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ASX RELEASE

Annual General Meeting Chairman's Address

Welcome to the 2014 AGM of ImpediMed Ltd. As your Chairman, I am pleased to address you - and will summarize the recent past particularly the last 12 months and together with Richard Carreon our CEO, provide you with a glimpse of our longer term future.

The last 12 months have been a crucially important period in the life of IPD. At the time of our 2013 AGM we were emerging from the shadows of 2012. Today we are poised on the cusp of our future: positioned strongly by virtue of the enormous effort of our team lead by Rick. During the last 12-18 months or so, Rick along with his executive team and all our ImpediMed people, have worked strategically and systematically to build the very strong foundation upon which our future is now being built. Breast cancer related lymphoedema was the beginning, now we are about to move into all cancer lymphoedema and there are other hither-to untapped health and wellness places in which we can, through our technology platform, make major contributions in future years.

When Rick joined us, after a couple of disappointing years of failing to execute, we committed to you that we would reverse that and that we would deliver on our promises. We have done that – every one – and in some cases over delivered - and we have every intention of continuing in that way as we move into the next stage of the ImpediMed journey.

Rick will talk to you in some detail on IPD's position today but let me remind you of the significant milestones achieved since we met here in November 2013.

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We have

- revised the FDA clearance – thus freeing up the opportunity for L-Dex to be recognised as a diagnostic test for lymphoedema;
- achieved a CPT code 1 which allows us to be reimbursed through CMS in the USA for lymphoedema resulting from all cancers – a CPT Code 1 twelve months ahead of our expectations and a descriptor the breadth of which just twelve months ago was a distant hope.
- commenced the post marketing Randomised Clinical Trial centred at Vanderbilt University with Prof Sheila Ridner and Dr Frank Vicini as Principal Investigators. We are excited to have an Australian site – Macquarie University with Prof John Boyages and Louise Koelmeyer and we are negotiating with other world class sites in the USA. Whilst this is a 5 year trial, interim results will be available in 2017. Rick and the team have consulted with the key private payers in the USA as to the design of this trial and they will closely follow the outcomes as they consider providing cover for L-Dex assessments.
- appointed Frank Vicini as CMO; Frank is a radiation Oncologist and is a recognized leader in the oncology world of the USA. He has already demonstrated in a previous consulting role just how much value he can add to ImpediMed and we are incredibly excited to have him as part of the team as we move into the broader oncology world.
- already working with oncology centres (despite the descriptor coming out only a few weeks ago) regarding the use of L-Dex in non-breast cancer patients as we seek to understand this market and to deliver the benefits L-Dex can provide to this greatly expanded population of cancer patients.

And at the coal face we have expanded the executive team and are expanding the sales team as we prepare for January 1 when the CPT code comes into effect. Rick will talk to this later.

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So much has been achieved in the last 12 months. Last year I said that we had laid solid foundations, particularly for reimbursement and clinical evidence, and indeed we had, and we are now seeing the benefit of that careful step by step understanding of what needed to be done – and then doing it. As I alluded to earlier, Rick Carreon and ImpediMed are generating a richly deserved reputation for this level of achievement. The journey ahead will be built on experience gained and lessons learned from the successful execution of the last two years and we have every confidence that we can continue to deliver for patients and shareholders alike.

Our Executive team has the required capability to execute our strategy and is working effectively under Rick's leadership. Our two US directors are fully engaged and as anticipated bring a wealth of detailed expert knowledge of the US medical device industry which is of significant benefit to the executive team. I am pleased to report that the Board and management are working very well together.

I want to commend Rick and his team on the huge effort which has gone into getting us where we are today. Day by day and week by week the team achieves what has to be done no matter how difficult the goal may have seemed a few months (or even weeks) previously. We all know that success is 10% strategy and 90% execution and this team has demonstrated it can execute. Thank you, Rick and each and every one of our ImpediMed people.

And lastly to you our shareholders; thank you for staying with us through thick and thin. Thank you for your support in our April/ May raising. That increased capital has enabled us to get on with the task of preparing for the launch in 2015 which Rick will talk more about in a few minutes.

We are confident as a board and management team that just as we have brought IPD from the dark days of 2012, we can continue to move from breast cancer related lymphoedema to the wider world of all cancer related lymphoedema and we have every confidence that, employing the same model of focus, understanding, planning and delivering

through commitment and effort, we can successfully progress our journey into new applications with new devices when we are ready. We trust you will be there with us, for this exciting future when we extend the benefit of our technology to a far greater patient/ client community always with the goal of providing optimal benefit for people and for shareholders as an inevitable result of that endeavour.