



ASX:MVP

Medical Developments International

November 2023



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Non-IFRS Financial Information

This presentation uses non-IFRS financial information including underlying revenue, EBIT and free cashflow. These measures are key performance measures used by the Company, the investment community, and peers with similar business portfolios. The Company uses these measures for its internal management reporting as it better reflects what the Company considers to be its underlying performance. Underlying revenue and EBIT are used to measure segment performance and have been extracted from the segment information disclosed in the Full Year Consolidated Financial Report.

Company overview

Medical Developments International (“MDI”) is a leading Australian pain management medical technologies company whose key product Penthrox® has been approved in 40 countries globally

MDI is an ASX¹ listed medical technology company **that specializes in pain management, emergency medical solutions and respiratory products**

Key product is **Penthrox®**, a **non-opioid analgesic used for pain relief** by self-administration patients with trauma and those requiring analgesia for minor surgical procedures

We have a portfolio of respiratory products for sufferers of asthma and COPD

Snapshot

ASX¹: MVP (market capitalisation ~\$70 million)

Financials

- Revenue \$32.4 million in FY23
- Cash balance \$25 million at 30 June 2023
- NPAT in FY23 of \$5.6 million (loss)

Board and Management

- Chair: Gordon Naylor
- Non-executive Directors: Mary Sontrop, Richard Betts, Christine Emmanuel-Donnelly, Russell Bassar, Leon Hoare
- CEO: Brent MacGregor
- CFO: Anita James

The assessment and treatment of pain in the emergency department (ED) is often inadequate



The opioid epidemic has led to a **growing shift in prescriber preferences away from opioids**, which has created opportunities for newer, innovative products to gain a foothold in the market



Crowded emergency rooms have increasingly led patients to on-demand sites of care (e.g., urgent care), necessitating the use of analgesics which are easy to use



The **role of paramedics is expanding from transporters in the patient care journey to care providers**, driving EMS demand for non-opioid pain management alternatives



Overcrowding and slowed patient throughput has increased hospital emphasis on driving workflow efficiency

Penthrox

Over 9 million used worldwide

- Inhaled needle-free analgesic¹
- Non-opioid¹
- Portable, self administered device¹
- Pain relief which should start after 6-10 breaths¹⁻⁴
- Established safety profile with over 9 million uses
- Adverse events include headache and dizziness; the majority of adverse events mild and transient^{1,2}
- Approved for use in children in Australia¹
- Efficiency of Penthrox in hospital emergency departments illustrated in British study⁵

The iconic **Green Whistle**



Hospital throughput and efficiency study (Young *et al*, 2020)

Study overview

- Study design: A prospective, observational cohort-defined service evaluation, conducted over 6 months in the ED of St Mary's Hospital, London
- Objective: assess efficacy, costs of providing analgesia, impact on pain and service impact of methoxyflurane compared with standard of care (mainly consisting of IV opioids or procedural sedation)
- Patient population: Adult patients with moderate to severe trauma pain

Key Results

Length-of-stay for all injuries and shoulder dislocations

Treatment administered for all injuries

276 mins
with Pentrox

347 mins
with SoC treatment

Treatment administered for shoulder dislocations

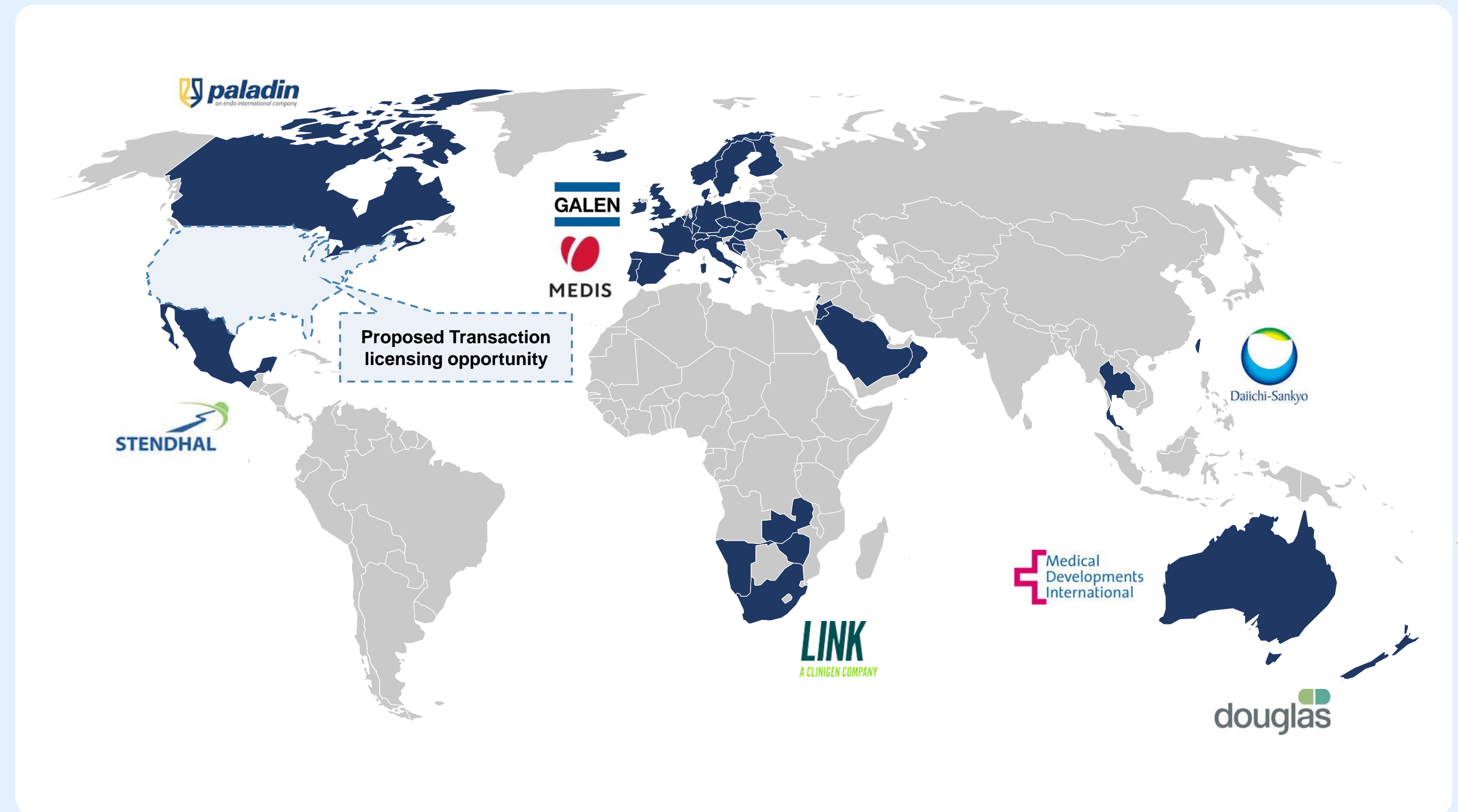
167 mins
with Pentrox

350 mins
with SoC treatment

The use of Pentrox significantly reduced overall ED patient length of stay vs. standard care* by 71 min [276 min (range 30–967 min) vs. 347 min (range 94–1382 min) ($p = 0.038$)], with a more pronounced reduction of 183 min ($p=0.09$) in patients presenting with shoulder dislocation.

Penthrox is registered in over 40 countries

Partner	Territories
MDI Direct Sales	Australia, France, Switzerland, Belgium
Daiichi Sankyo	Thailand
Douglas	New Zealand
Equity	South Africa, Namibia, Botswana, Zambia
Galen	UK, Finland, Sweden, Norway, Denmark, Iceland
Link	Hong Kong, Singapore
Mactuary	Taiwan
Medis	Austria, Czech Republic, Slovakia, Slovenia, Hungary, Croatia
Paladin	Canada
Stendhal	Mexico
UAE	Pharma Solutions
UITC	Qatar
Yahmaa	Saudi Arabia



Accelerating penetration of Pentrox in global markets

Driving near term growth through commercial execution in existing markets, while planning for US market entry longer term

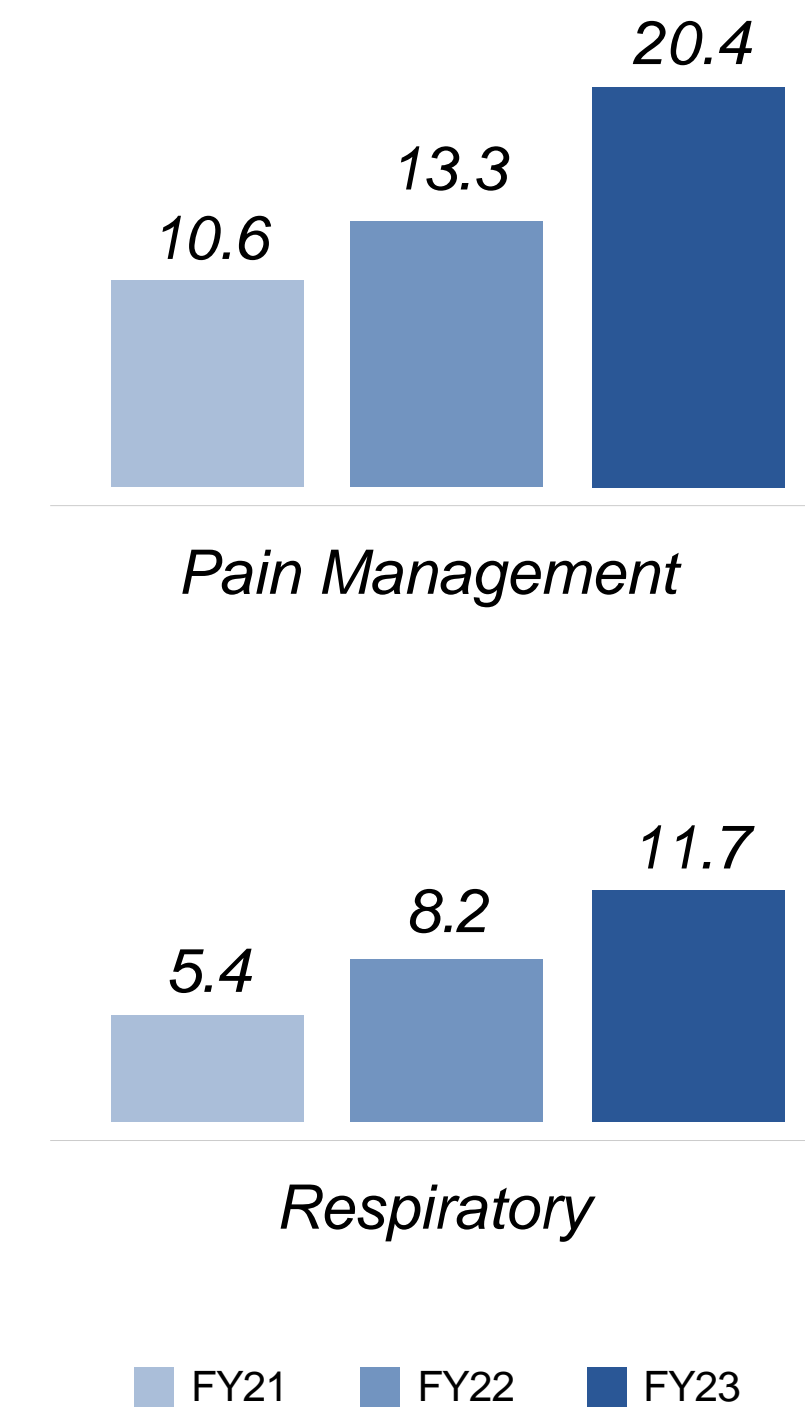
1. Increasing penetration in Australia
2. Leveraging market access in Europe
3. Growing in Rest of World markets
4. Progressing US market entry



Financial summary

\$million	FY22	FY23	Change \$m
Revenue ¹	21.9	32.3	10.4
Underlying EBIT	(14.7)	(18.3)	(3.6)
Underlying Adjustments (before tax) ²	(1.2)	10.3	11.5
Reported EBIT	(15.9)	(8.0)	7.9
NPAT	(12.4)	(5.6)	6.8
Operating cash flow	(10.8)	(17.1)	(6.3)
Cash	20.4	24.7	4.3

Segment Revenue³ (\$million)



- Strong revenue growth with CAGR of 41.6% from FY21-FY23
- EBIT and operating cashflow in FY22 and FY23 reflects primary investment phase
- Primary investment phase complete, efficiencies to be delivered in future periods
- Closing cash balance in FY23 of \$24.7 million

Strong momentum toward positive operating cashflow in FY25

Incremental pricing and efficiency benefits of \$6 million expected in FY24, further step change in FY25

Pricing benefits

- Higher pricing in Australia
- Opportunity to reset commercial arrangements in other markets

Cost efficiencies

- European restructuring
- Supply chain efficiency
 - Scale efficiencies





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