



ASX:MVP

Medical Developments International

Bell Potter Healthcare Conference
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Brent MacGregor, CEO

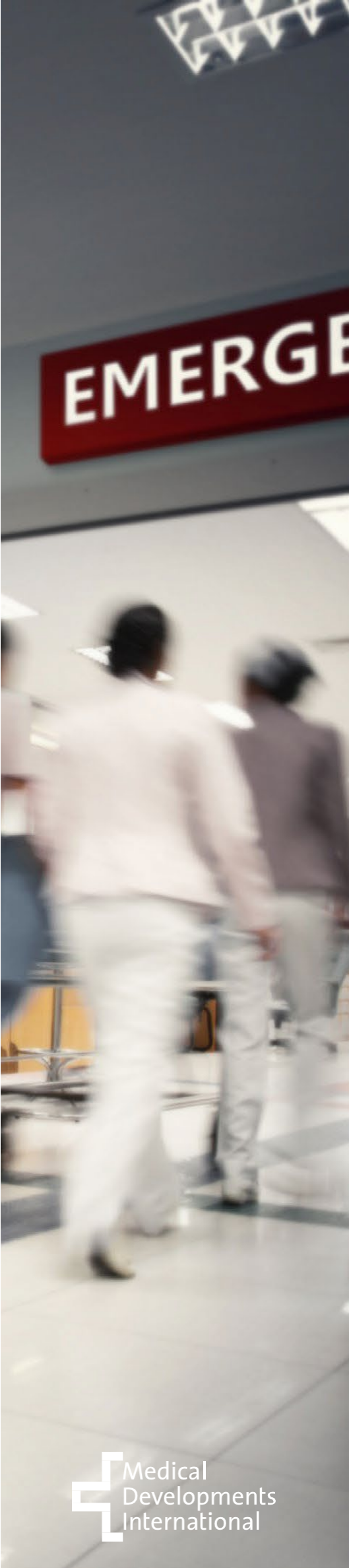


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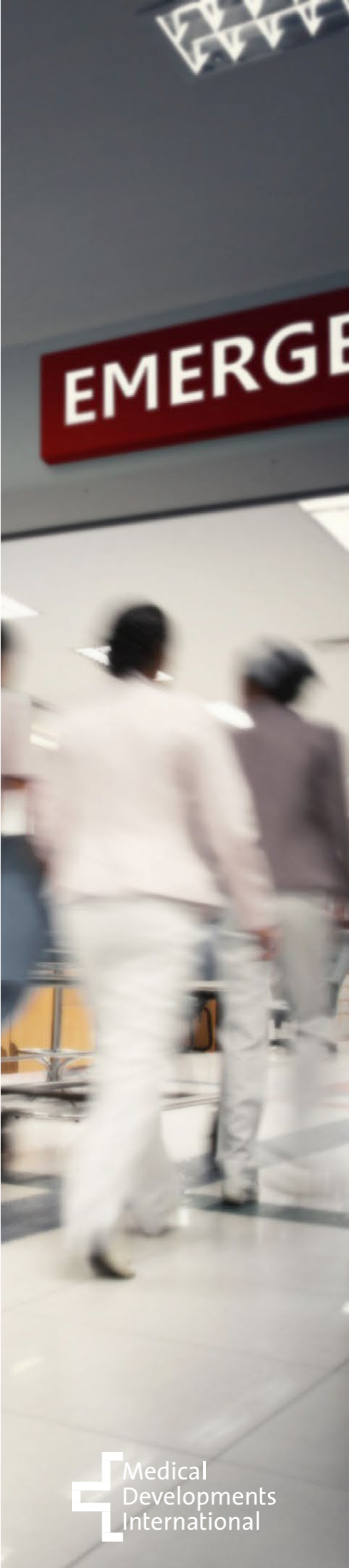
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Medical Developments International

ASX: MVP | market capitalisation \$50 million | revenue \$33.2 million in FY24 | cash balance \$16 million

Pain Management



Respiratory



Description

Manufactures Penthrox®, an inhaled, needle-free, non-opioid analgesic

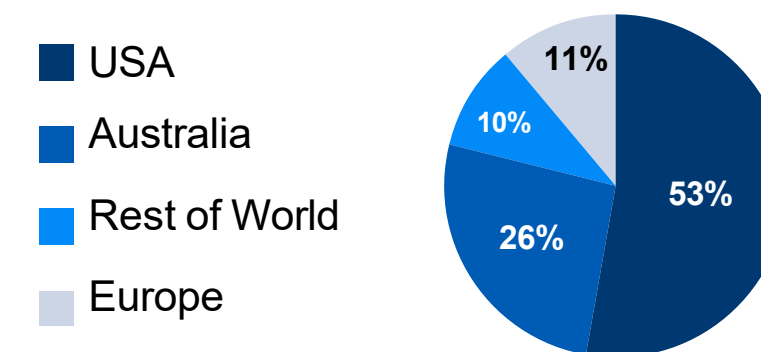
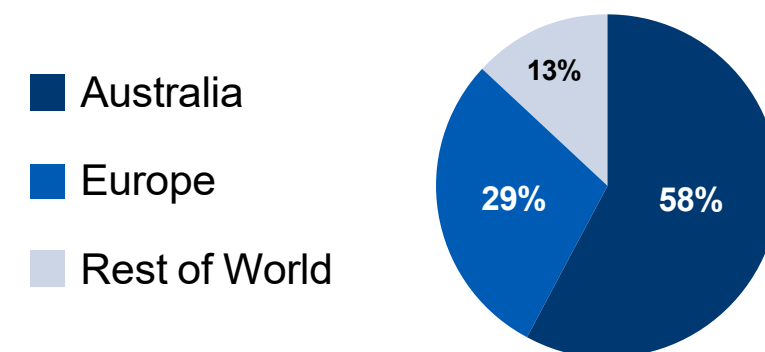
Supplies pharmacies, medical clinics and hospitals with a range of respiratory devices which are designed to assist patients to manage asthma and COPD¹

FY24 revenue

\$21.3m (~64% of total revenue)

\$11.9m (~36% of total revenue)

FY24 revenue breakdown by geography



1. Chronic Obstructive Pulmonary Disease

Positive momentum

Well-positioned for future growth

- ✓ Deep penetration of Pentrox in **Australian ambulance**
- ✓ Growing use of Pentrox in hospital **emergency departments**
- ✓ Pentrox® distributed in more than **20 international markets**
- ✓ Successful clinical study outcome in children (MAGPIE⁶) provides potential to **expand addressable market** for Pentrox
- ✓ **Procedural indication** in Australia (and select international markets) provides avenues for Pentrox growth outside of emergency care
- ✓ Volume momentum in **Respiratory**
- ✓ **Higher pricing and cost efficiencies** driving strongly improved earnings and cashflow
- ✓ Strong cash position provides capacity to **accelerate growth**

Pentrox, the iconic *Green Whistle*



- 9 million uses worldwide
- Efficacy, safety and administration benefits deliver positive patient outcomes and lower overall customer costs¹⁻⁵
- Strong product loyalty
- Distributed in 20 global markets
- Established, scalable manufacturing capabilities

1. Pentrox® (methoxyflurane) Approved Product Information 06 October 2023.
2. Coffey F, et al. STOP!: a randomised, double-blind, placebo-controlled study of the efficacy and safety of methoxyflurane for the treatment of acute pain. Emerg Med J 2014;31:613-618.
3. Grindlay J & Babl FE. Review article: Efficacy and safety of methoxyflurane analgesia in the emergency department and prehospital setting. Emerg Med Australasia 2009;21:4-11.
4. Pentrox® (methoxyflurane) Consumer Medicine Information August 2023.
5. Young L, et al. Service Evaluation of Methoxyflurane Versus Standard Care for Overall Management of Patients with Pain Due to Injury. Adv Ther (2020) 37:2520-2527
6. Hartshorn S et al. A double-blind, randomized, placebo-controlled study of pediatric acute trauma pain treatment with methoxyflurane. Acad Emerg Med. 2024;31(Suppl. 1):8-401.

Market potential of Pentrox

Clearer understanding of how to drive growth sustainably

Progress

Australia

- ✓ Pentrox® used broadly in 100% of ambulance bodies in Australia
- ✓ Strong lead indicators with 244 purchasing hospitals, volume growth of ~30% in FY24

International

- ✓ Distributed in more than 20 international markets
- ✓ Listed on protocol in over 70% of NHS hospital trusts in the UK, and 100% of trusts in Ireland
- ✓ 24% CAGR growth in European volume since FY21
- ✓ Relaunch in Canada in 2023
- ✓ Successful clinical study outcome in children (MAGPIE) provides potential to expand addressable market

Procedural

- ✓ Procedural indication in Australia and select international markets
- ✓ Well established in haematology
- ✓ Growing use in Women's Health procedures (O&G) and dermatology

Learnings

1. Use and uptake of Pentrox® demonstrates a belief in the value proposition
2. There is strong product loyalty and product “stickiness” once the product is embedded as standard of care
3. Changing behaviours away from existing standards of care has proven challenging
4. Embedding Pentrox® use, and delivering meaningful penetration, requires targeted effort and engagement with, and support from, a broad range of stakeholders

Accelerating market penetration

Opportunity to grow in existing markets, with potential to enter new markets in the future

Our strategy to accelerate penetration

- Reduce field-based commercial investment in the near term, in favour of increased medical engagement
- Engage with respected experts in the field of pain management and emergency medicine that can speak to the benefits of Pentrox[®] in their practices
- Peer-to-peer knowledge exchange and influence more likely to embed change in behaviours, which will enhance and accelerate commercial execution
- Leverage MAGPIE study to lower the age indication in select global markets (remains subject to regulatory approval) and enhance medical engagement with healthcare professionals¹
- Strong partner engagement and knowledge exchange, including support with external medical/clinical expert advocacy
- Disciplined assessment of new market entry



1. For countries where the age indication is 18 years or older, medical led, reactive conversations only.

The MAGPIE study – a growth enabler

A successful clinical study outcome in children^{1,2} potentially expands addressable market for Pentrox

- Submission of the MAGPIE study data to the European regulatory agency in August 2024
- Regulatory approval of a reduced age indication in select markets would:
 - Expand the addressable market to children, potentially to >6 years (age indication dependent on regulatory feedback)
 - Address a barrier to entry in the UK ambulance segment
- New data provides opportunity for engagement with medical experts and will enable the building of product advocacy³
- MAGPIE study provides new clinical data to support the growth of Pentrox[®] use in Australian children's hospitals

A double-blind randomised study of treatment of acute trauma-related pain in children and adolescents with methoxyflurane compared to placebo

The MAGPIE trial

Stuart Hartshorn, Michael Barrett, Benjamin Bloom, Mark D Lyttle, Emily Walton, Kim Steel, Sue Anne Yee, Alan Irvine

On behalf of Paediatric Emergency Research in the United Kingdom & Ireland (PERUKI)



- Statistically significant reduction in pain score compared to placebo (P=0.013)⁴
- A safety profile consistent with the established profile in adults



1. Hartshorn S et al. A double-blind, randomized, placebo-controlled study of pediatric acute trauma pain treatment with methoxyflurane. Acad Emerg Med. 2024;31(Suppl. 1):8-401.
2. Included 92 patients treated with methoxyflurane, 100 patients treated with placebo
3. For countries where the age indication is 18 years or older, medical led, reactive conversations only.
4. Intent-to-treat population of children aged 6 and < 18 years of age

FY25 priorities

Deliver improved earnings and cashflow and accelerate product penetration

FY25 strategic priorities

Continue to improve margins through pricing and operational efficiency

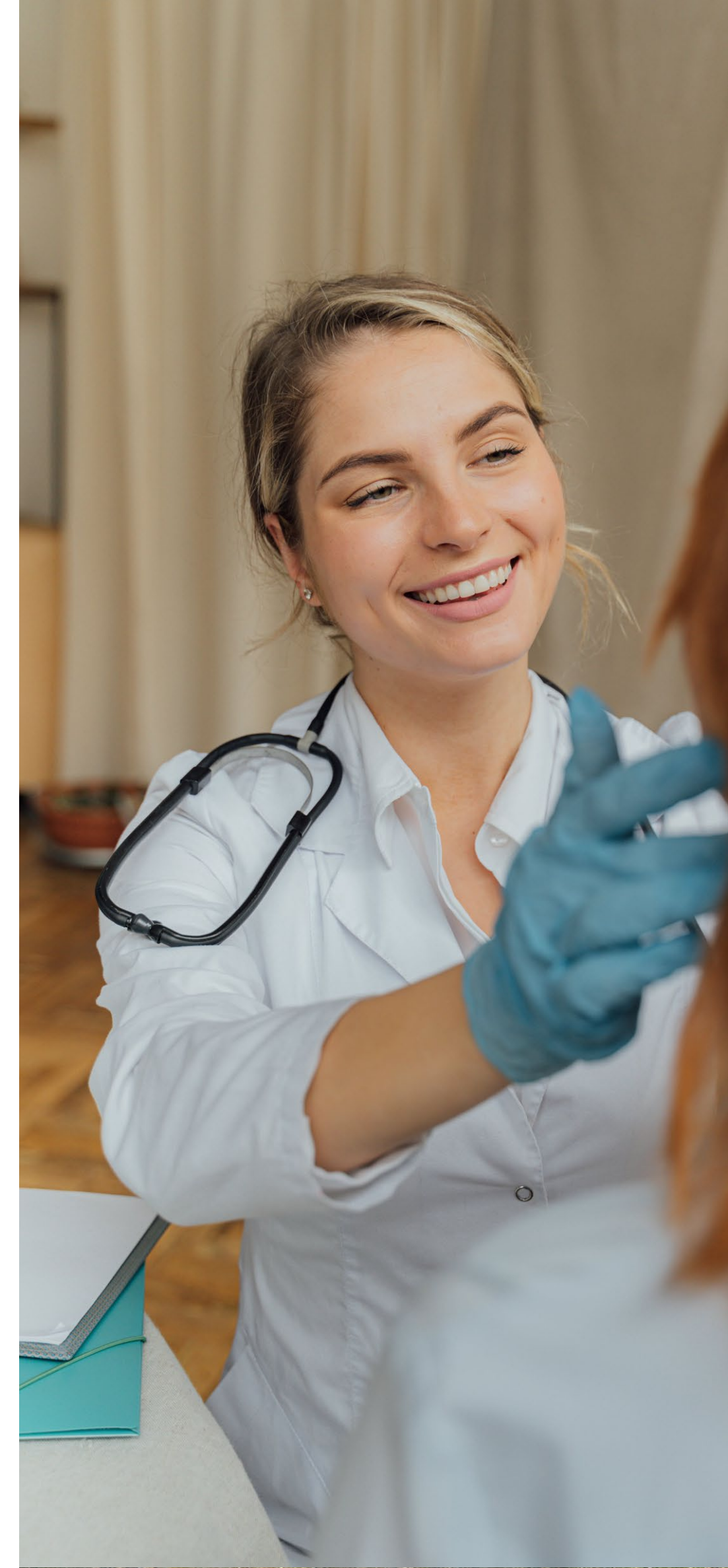
Accelerate penetration of Pentrox in Australia

Grow Pentrox in global markets

Drive continued growth in Respiratory

FY25 Outlook

The Group expects positive momentum in margins and earnings to continue in FY25, with underlying EBIT to be strongly improved on FY24, driven by higher average Pentrox prices and operational efficiencies of ~\$3-4 million. Positive operating cashflow is expected to be achieved by the end of FY25.





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