



MVP FY22 Half Year Results & Investor Presentation

Gordon Naylor – Chair
Brent MacGregor - CEO

25 February 2022
10am AEDT

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for this presentation via the
following link:

<https://us02web.zoom.us/join/register/tZMpceqpqTsvH9WuYm0evrIBU3ydUplXsxhN>



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Half Year Highlights

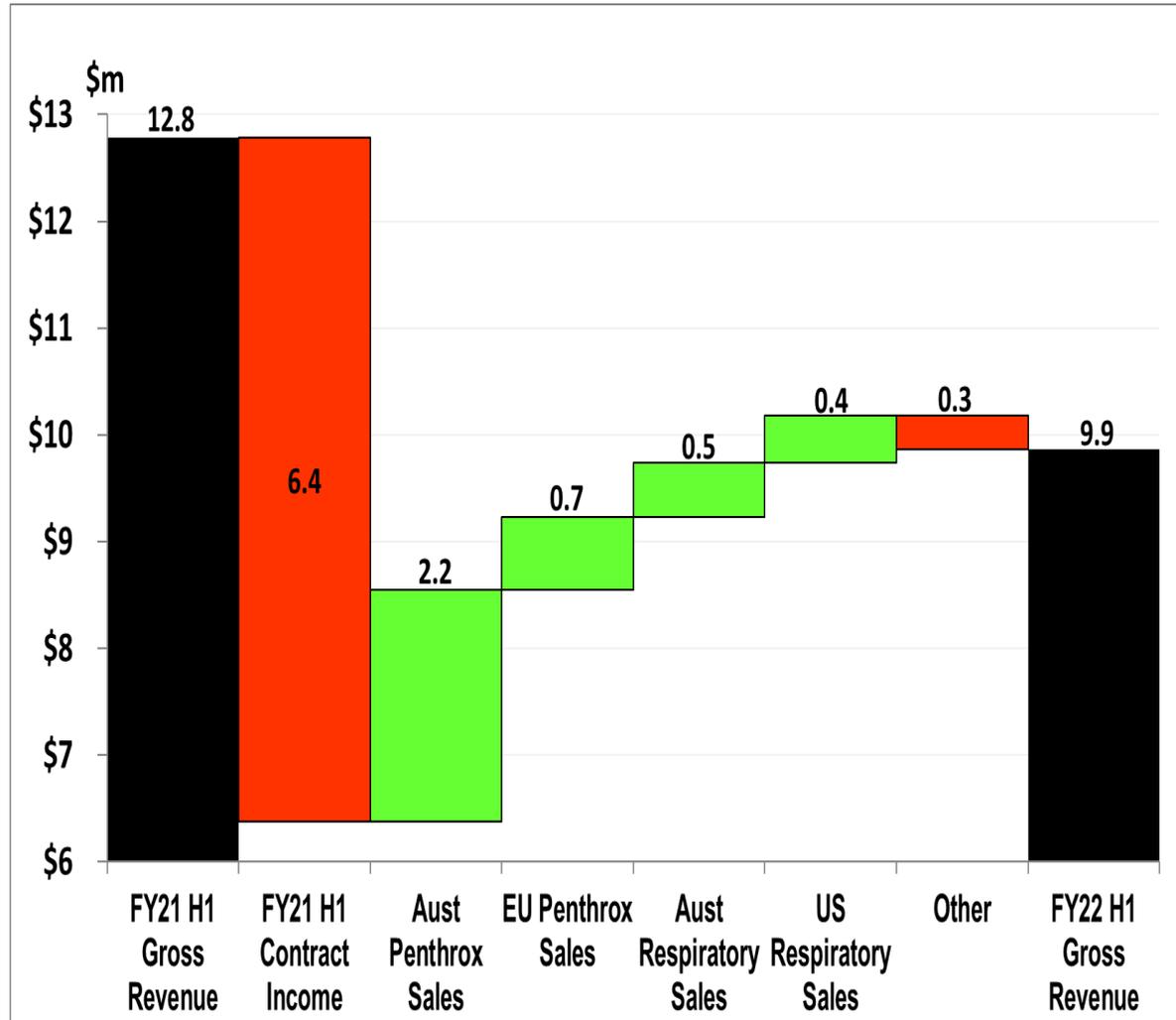
FY22 H1 Statutory Financials	\$m
Gross Revenue	9.9
Gross Margin	5.6
EBIT	(9.4)
Net Profit/(Loss) After Tax	(7.4)
Cash on hand	28.3

Key Sales	Growth on Prior Period
Pentrox Australia	131%
Pentrox EU	163%
Australian Respiratory	56%
US Respiratory	56%

Renewed focus delivering across key markets

- Strong rebound for Pentrox in Australia continuing on momentum from H2 FY21
- Pentrox EU – first full 6 months under MVP control returning encouraging growth - France the key driver
- Australian Respiratory rebounding from COVID-19
- US Respiratory – a strong performance - significant growth potential remains

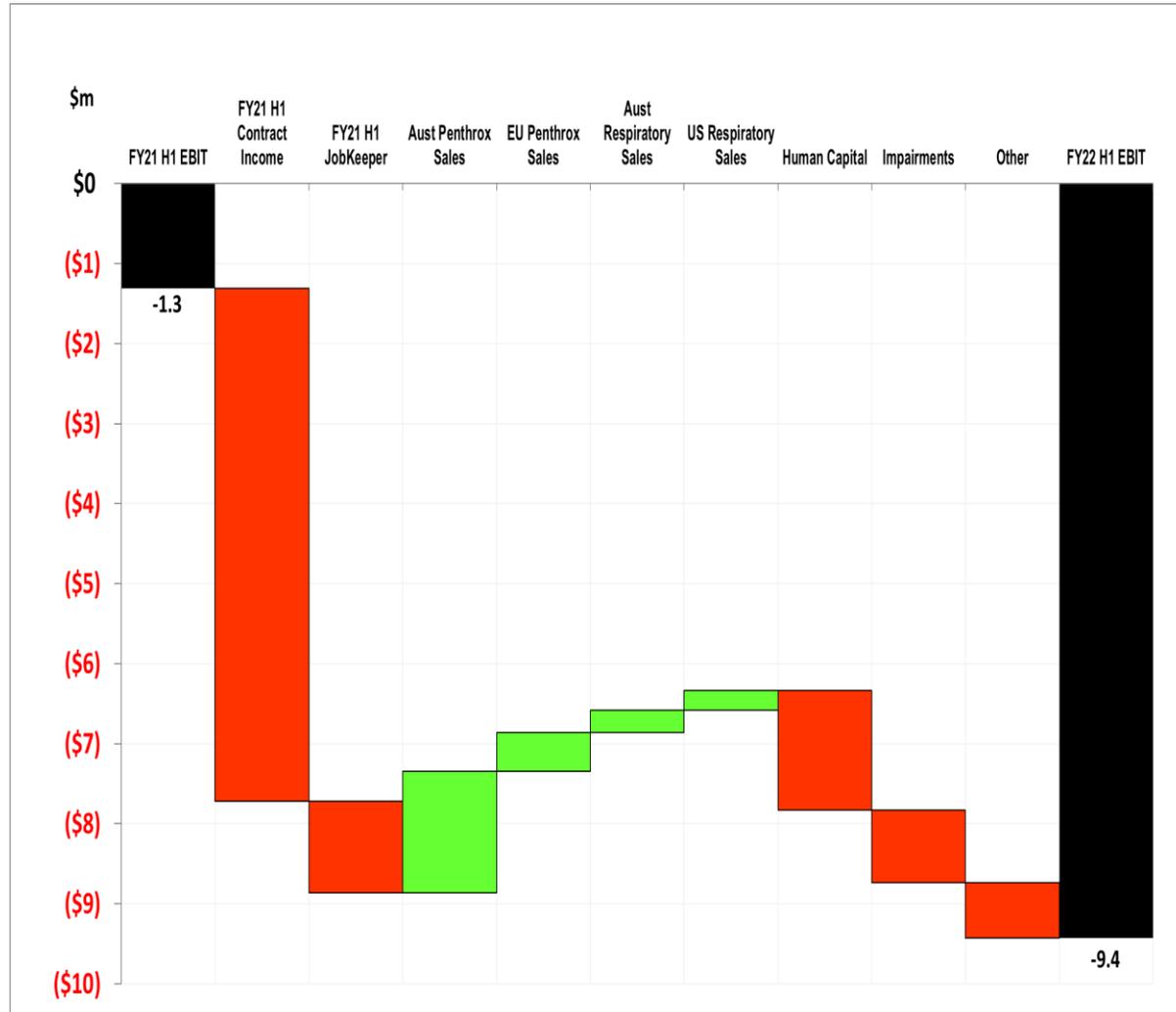
Gross Revenue Bridge



Gross sales revenue grew 55%

- Non-recurring contract income in FY21 H1
- Following handback from previous distributor, Australian Pentrox sales have returned to pre-pandemic levels despite restrictions in NSW and VIC
- EU Pentrox sales have been robust despite restricted hospital access in France
- Australian respiratory sales are benefiting from focused resourcing
- Focus on Walgreens and Walmart has driven strong sales growth

EBIT Bridge



EBIT comparable when excluding non-operating impacts

- FY21 H1 contract income is non-recurring
- JobKeeper subsidies ended in March 21
- Human capital represents investment in personnel and share based payments
- Impairments relate to the FY22 H1 Veterinary goodwill write off and CSIRO Project costs

Update on FY22 plans

FY22 Planned Enhancements

- Further changes in AU; augmentation of Europe team, based on Germany and Italy outcomes
- Further expansion of Medical Affairs resources in Europe and at global HQ
- Overhaul of talent management processes
- Hire of Head of Clinical Development
- Revamp S&OP, new product development, strategic planning, capital project review, ERP

Progress Update

- Largely complete despite Germany and Italy deferrals
- Complete
- Well advanced
- Complete
- Underway

“Selfie” Investment Formally Approved



- Toward Commercialisation
 - Capital Investment
 - Regulatory and Commercial Development
- Improved usability and patient safety – pouring eliminated
- All-in-one device
 - Pre-loaded 3ml dose
 - Integrated Activated Carbon (AC) Chamber
- Equivalent performance and similar size to original Pentrox Inhaler with AC Chamber



We have focused our efforts on our growth assets

- The veterinary segment will be wound down
- We will exit a range of non-core medical equipment products
- We have terminated our Active Pharmaceutical Ingredient (API) Flow manufacturing agreement with CSIRO to focus our resources on our Pentrox lead product, and our respiratory range

We are Headed in the Right Direction

- We are encouraged by the growth we have seen in our key markets
 - France (Penthrox)
 - Australia (Penthrox and Respiratory)
 - US (Respiratory)
- Our underlying business is gaining strength
- Our key projects to support long-term growth are moving forward
- We are awaiting US FDA feedback on our IND Clinical Hold submission
- We are in final stage of exiting our agreement with Purdue in Canada. We expect to have an announcement to make shortly on our path forward.