ANTERIS

Investor Presentation

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ADAPT for life

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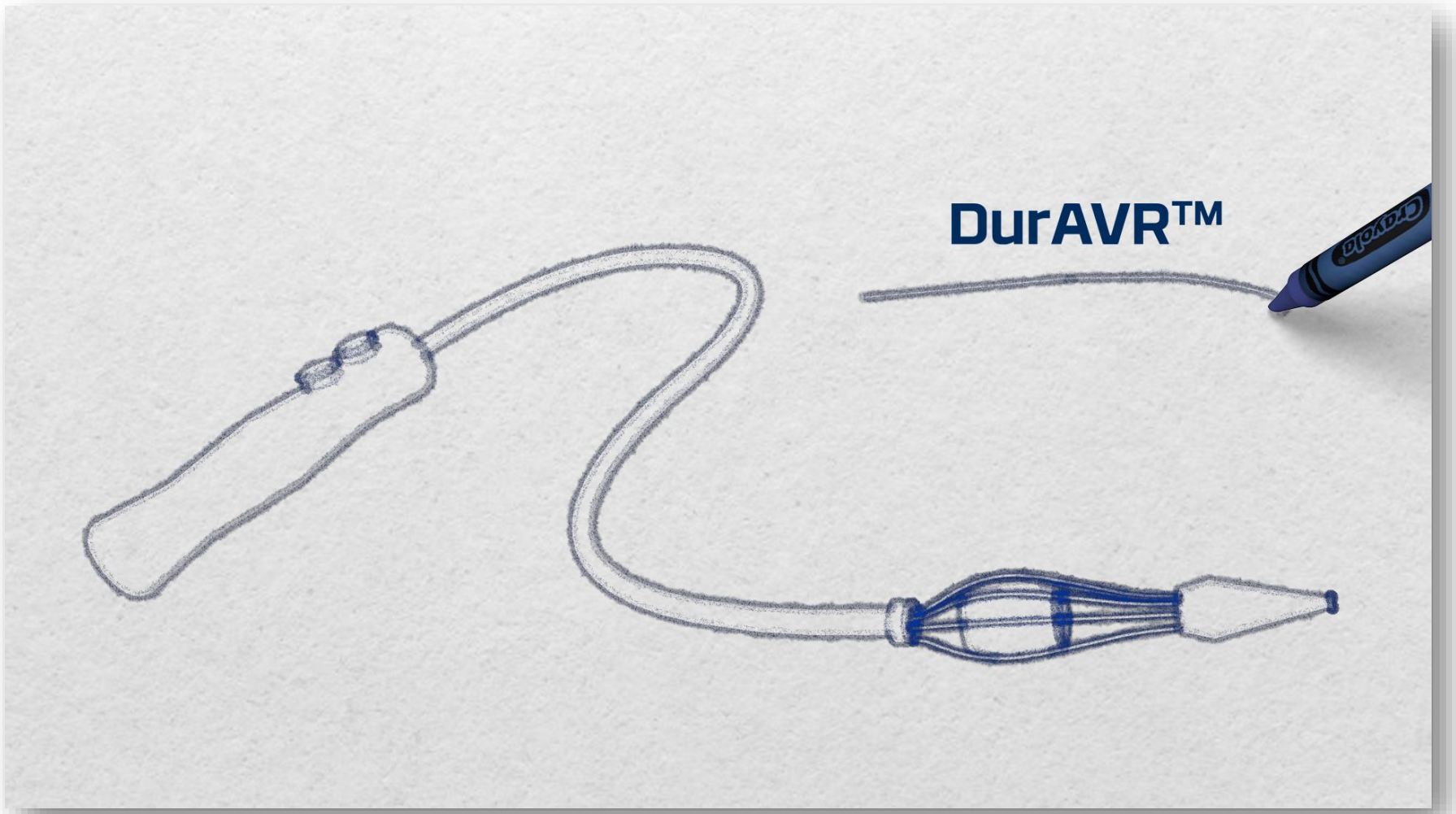
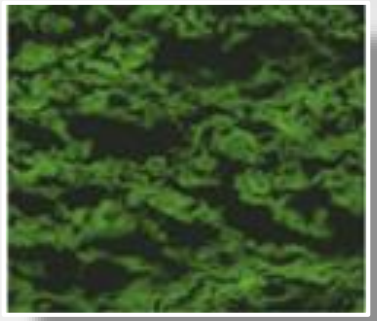
Anteris™ developing the world's most durable heart valve

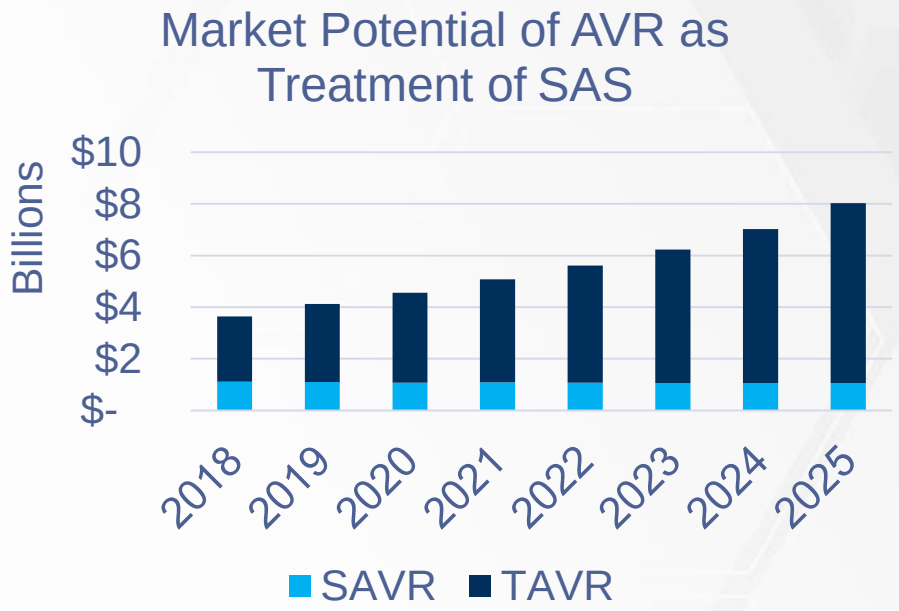


Anteris™ developing the world's most durable heart valve

- Anteris™ is a structural heart company with unique technology (ADAPT® and DurAVR™) that solves critical issues with currently marketed heart valves.
- Anteris™ is competing in a potential **USD $8 BN market**
- ADAPT® is the unique anti-calcification treatment platform technology on which our structural heart products are built.
- ADAPT® has unique properties that are critical to longer lasting aortic valves and has been used in **20,000** patients globally.
- DurAVR™, built with ADAPT® technology, is a novel and highly durable 3D single-piece aortic valve for the treatment of aortic stenosis.
- DurAVR™ has unique properties that are critical to longer lasting valves and is now in human clinical trials following successful preclinical studies.



The Transcatheter Aortic Valve Replacement (TAVR) market is growing rapidly

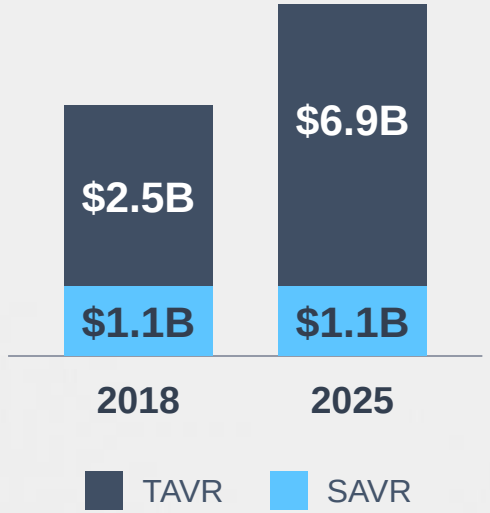


By 2025, Global Aortic Valve Replacement to reach

$8B USD*

TAVR is expected to be 62% of procedure volume and 87% of market revenue.

TAVR CAGR 15.6%

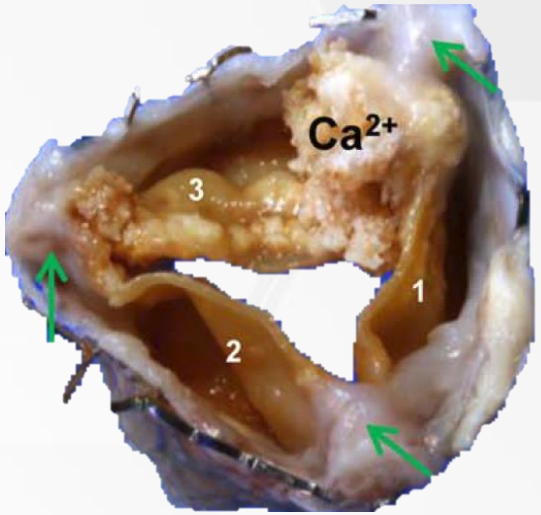


*Includes Tier 1 markets (US,EU) and China; data on file

Why a durable heart valve matters

- The FDA approved the use of TAVR in “low-risk” (younger) patients in 2019.
- As a result replacement valves need to be durable and long lasting.

Currently marketed TAVR valve showing significant calcification



LONG-TERM DURABILITY OF TAVR

- Our current understanding of the long-term durability of TAVR is limited.
- Recent assessment of PARTNER 2A 5-year outcomes suggests SAPIEN XT is associated with a higher rate of structural valve deterioration compared to SAVR.
  - Although a similar mid-term trend has not been observed for SAPIEN 3, long-term follow up data are not available

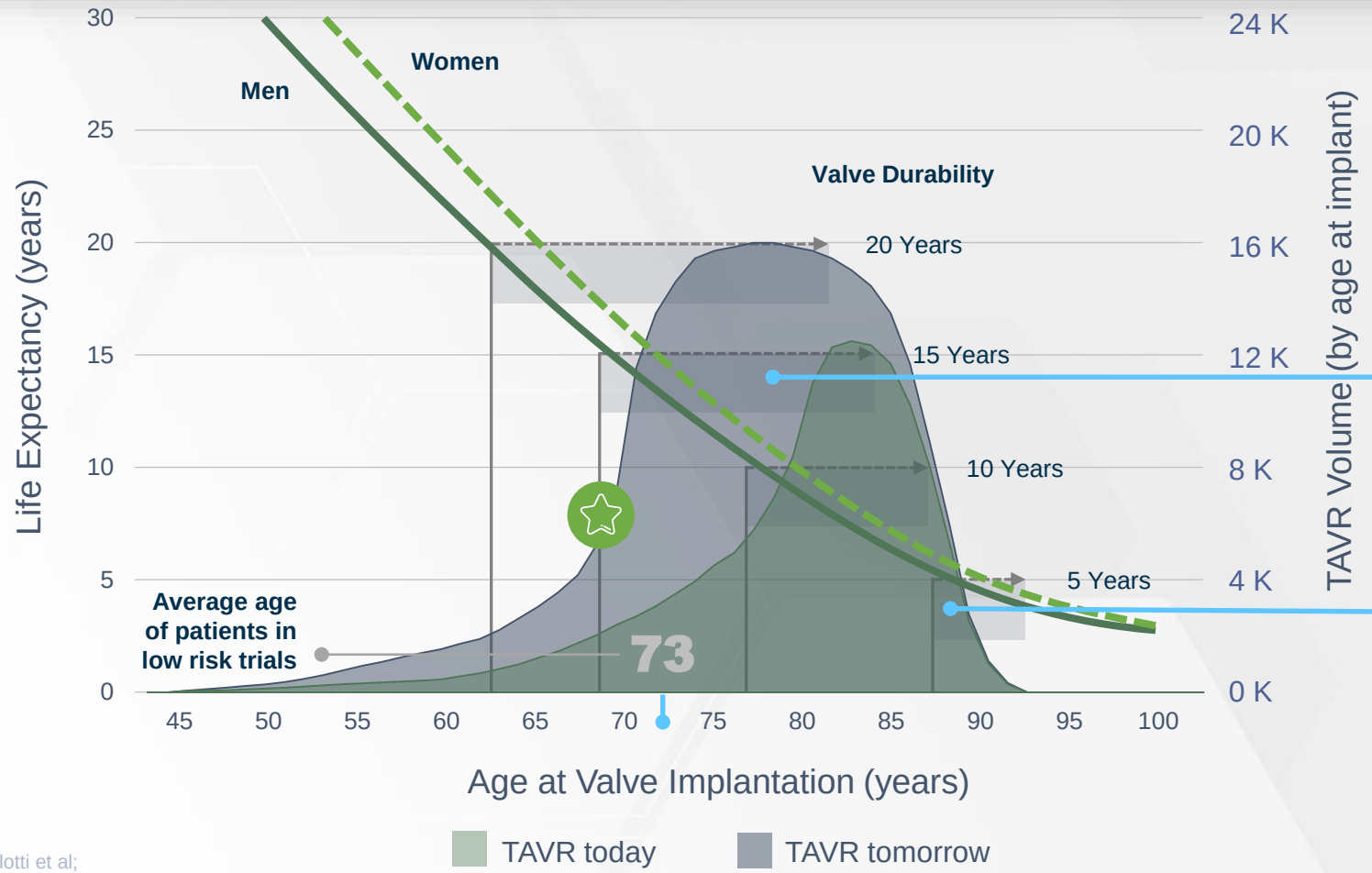
TAVR DURABILITY IS A LONG-TERM ASSESSMENT

- The question of long-term durability is not feasible to address premarket
  - Durability is largely a function of structural valve deterioration, and biological responses cannot be accurately modeled in non-clinical testing
  - A premarket requirement for clinical studies to evaluate long-term durability would have prevented TAVR availability to patients in need
- To address long-term durability, FDA has mandated post-approval studies and surveillance for all TAVR devices (consistent with an appropriate balance of premarket and postmarket data requirements)

	Continued follow-up of pivotal trial subjects	TVTR/CMS-linked surveillance of commercial use
Extreme Risk	5 years	5 years
High Risk	5 years	5 years
Intermediate Risk	10 years	5 years
Low Risk	10 years	10 years

www.fda.gov

The 2019 FDA approval for low-risk (younger patients) is driving market expansion



Valves may need to last 15 years or more in younger patients treated with TAVR

Structural Valve Deterioration (SVD) is the driving factor behind the need for increased durability

SVD	Thrombosis Endocarditis
Non-SVD	Pacemaker PVL **Prosthesis Mismatch**

- Data shows valve failure as early as **5** years

Lancalotti et al;
Courtesy of Windecker S. TCT 2019
Barbanti et al; J AM HeartAssoc 2018

*Popma FF, et al. Transcatheter aortic-valve replacement with a self-expanding valve in low-risk patients. N Engl J Med. 2019;380(18):1706-1715.
*Mack, MJ, et al. Transcatheter aortic-valve replacement with a balloon-expandable valve in low-risk patients. N Engl J Med. 2019;380(18):1695-1705

ADAPT® TISSUE SCIENCE

First and only anti-calcification treatment demonstrating **zero** calcification in humans beyond 10 years

ADAPT® is widely studied and has been used in over 20,000 patients worldwide

- ✓ **>20,000 implants in young patients with congenital heart disease**
- ✓ **10-year clinical data with no calcification in pediatric patients**
- ✓ **Largest series is 500 patients**

Publications include manuscripts, abstracts and posters

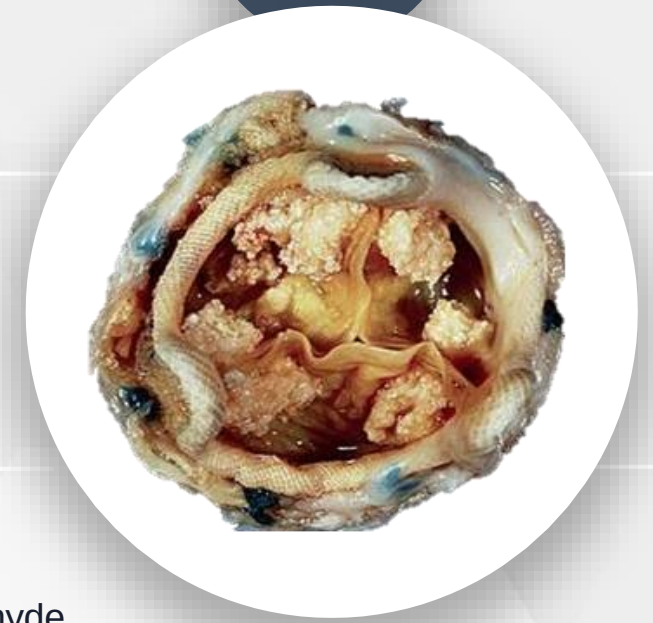
DurAVR™
A unique 3D single-piece Aortic Valve Replacement

DurAVR™ addresses the key areas that lead to valve deterioration

…

Only DurAVR™ is made from ADAPT® treated tissue with superior anti calcification properties

Ca^{+2}



Other valves are constructed from tissue that has residual DNA which promotes inflammation and immune response that leads to calcification

DurAVR™ has no residual glutaraldehyde

Other valves have residual glutaraldehyde which is toxic and requires manual rinsing pre-implantation

DurAVR™ is made from one piece of tissue resulting in 35% less stress on the leaflets

Other valves are constructed of three separate pieces of tissue resulting in greater stress and sub-optimal coaptation

DurAVR™ has 20-30 sutures = lower manufacturing costs

Other valves require 100's of sutures per valve during manufacturing

Addressing even one of these could be a significant competitive advantage… The DurAVR™ 3D single-piece heart valve addresses **all** of these.

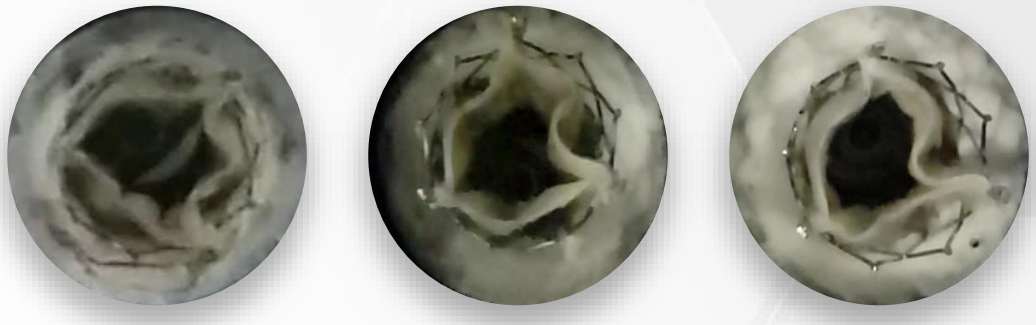
Data on file: Barbanti et al; J AM HeartAssoc 2018

DurAVR™ durability experiments continue to be positive

ACCELERATED WEAR TESTING

Anteris Valve shows no wear at **400 million cycles**

Day 1 | **200 million** | **400 million**

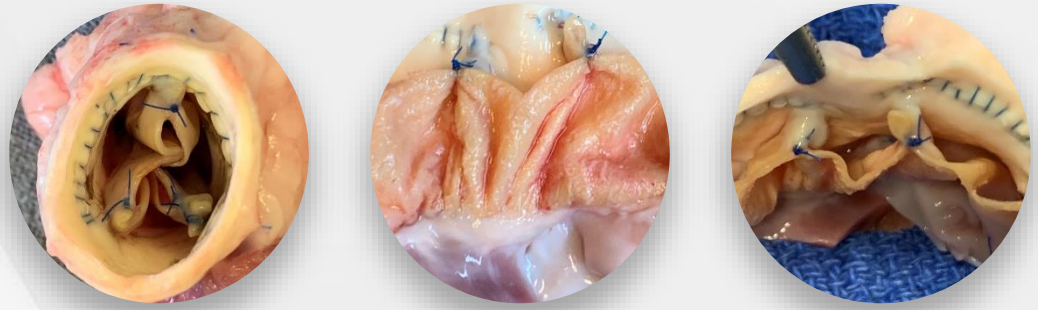


Competitor Valves demonstrate wear and may breakdown at 250 million cycles

SHEEP CALCIFICATION MODEL

A hostile environment for valves

Well Anchored Sutures | **Supple Cusps** | **Clean Margins (Annulus)**

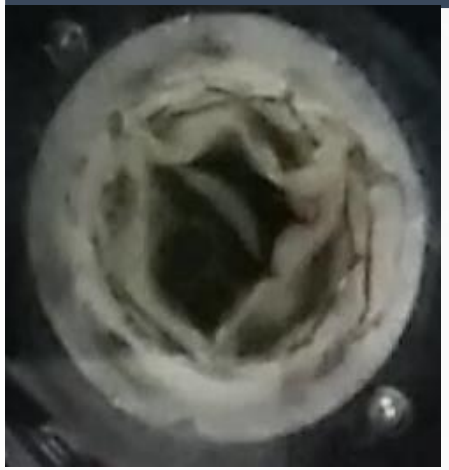
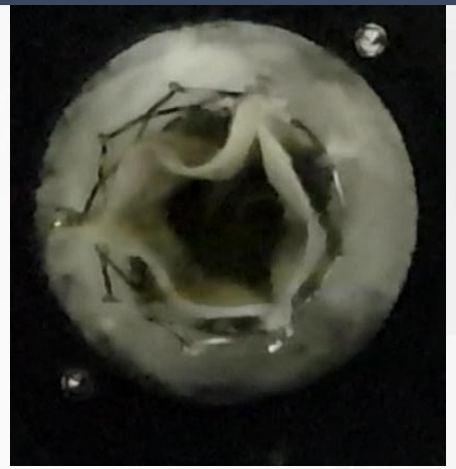
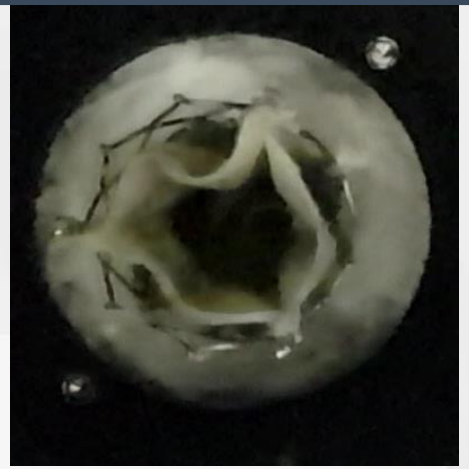
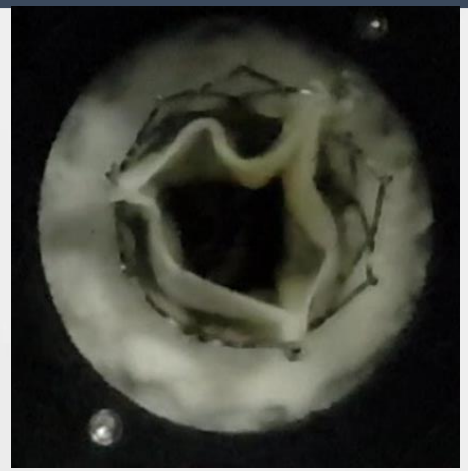
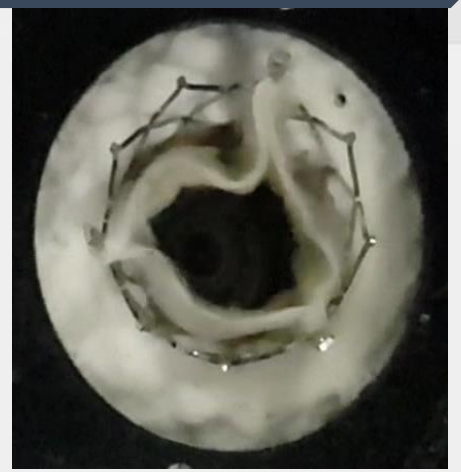


Valves implanted in juvenile sheep and assessed at 6 months:

- ADAPT® aortic valves show no calcification

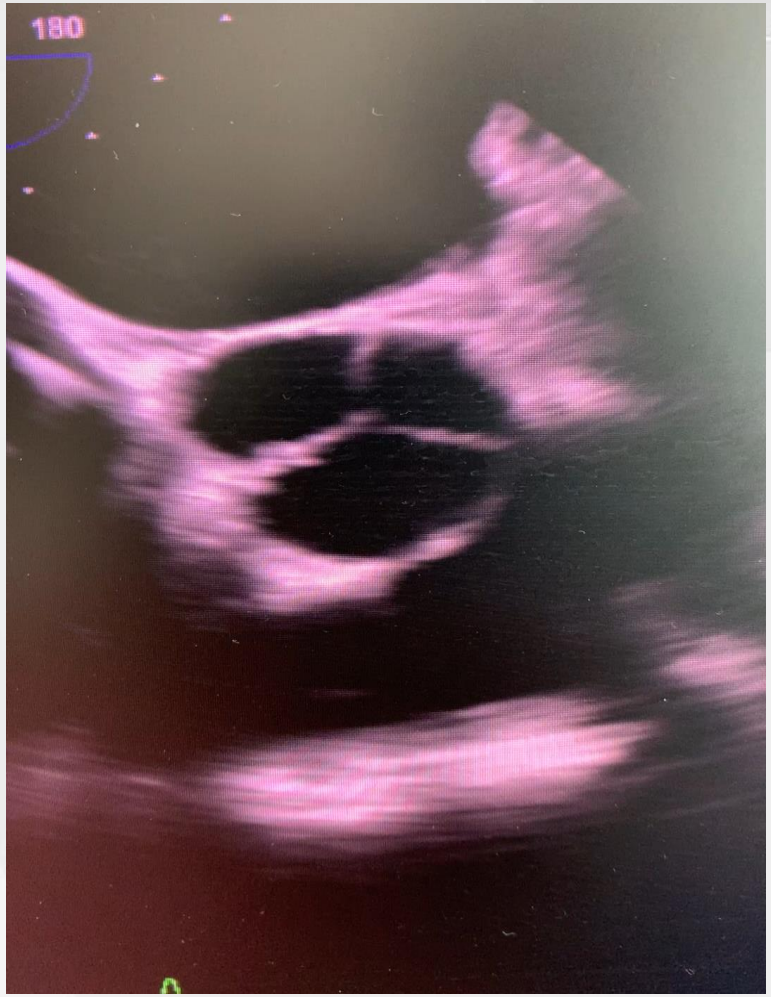
DurAVR™ exhibits no wear over 12 years

No wear observed beyond 500M Cycle (12-13 years)

Day 1	100 million	200 million	300 million	> 400 million
				
2.27 cm^2	2.35cm^2	2.34cm^2	2.21cm^2	2.18cm^2

DurAVR™ First in Human study patient #1

	Patients with other surgical valves* (N>1400)	DurAVR™ Patient 1
Peak Gradient mmHg	23	11
Mean Gradient mmHg	11	5
EOA cm^2	1.9	2.9

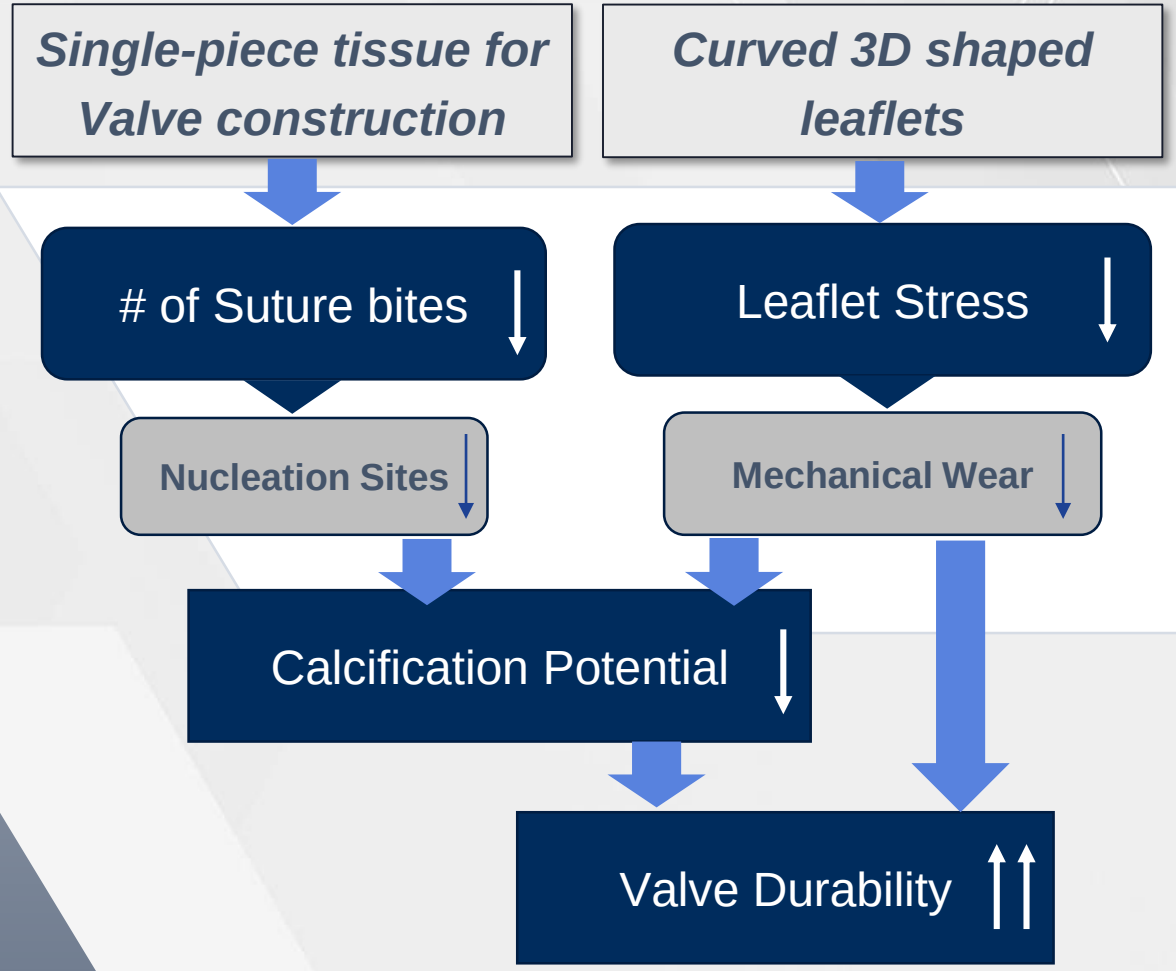


* Average of 1400 patients implanted with commercially available surgical valves at Leuven University Hospitals

DurAVR™ provides superior durability through valve design

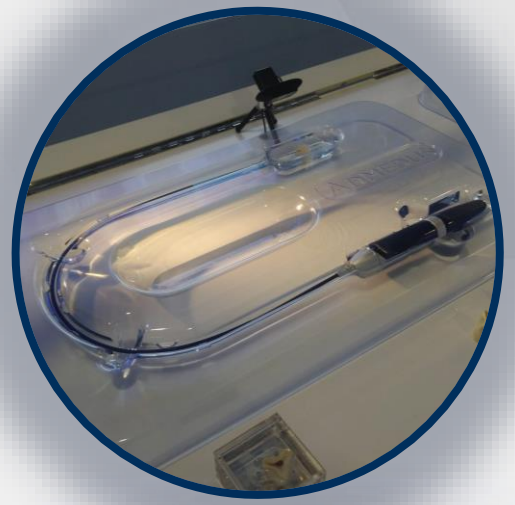
NEXT GENERATION

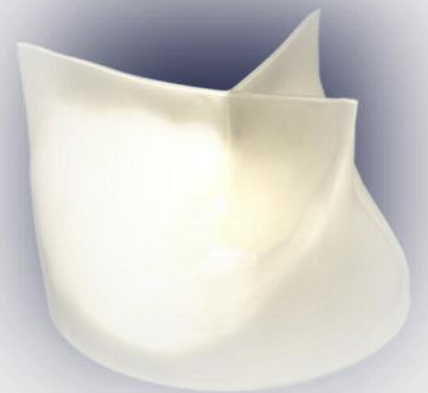
HEART VALVE REPLACEMENT



DurAVR™ is addressing the key issues impacting valve durability

1. We have a unique tissue science (ADAPT®) which has zero DNA and proven not to calcify over 10 years in humans.
2. 3D single-piece Aortic Valve (DurAVR™) which has shown no signs of wear over 500 million cycles (approx. 12-13 years).
3. DurAVR™ is now being studied in humans with excellent early results.
4. Evidence is building that indicates superior hemodynamics*.
5. DurAVR™ has addressed the key variables that lead to longer lasting valves. The tissue science and valve design.





* Data continues to show consistent results, however experiments and trials are ongoing

2020 – Setting up the future

Key Clinical and Preclinical Programs

2020 Milestones

First in Human DurAVR™ SAVR Feasibility Clinical Study

UZ LEUVEN

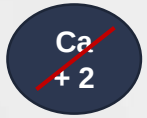
- Confirm safety and clinical performance of 3D single-piece valve
- ClinicalTrials.gov Identifier: NCT0417821
- Ethics Committee Approval (Feb 2020)
- Belgium Competent Authority Approval (Mar 2020)
- First Patient Enrolled and Successfully Discharged (Apr 2020)

DurAVR™ THV Preclinical Animal Studies

APS AMERICAN PRECLINICAL SERVICES

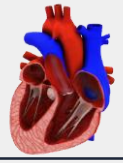
- Successful transcatheter access, deployment and delivery of single-piece 3D valve
- Acute and Chronic implants
- Assess optimal valve function and improved hemodynamics
- Data (along with FIH) could bolster our position with regulatory bodies

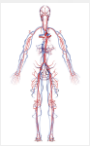
Anti-Calcification Comparison Study



- Confirm ADAPT® Technology's superior resistance to calcification vs. a commercially available anti-calcification technology tissue commonly used in surgical and TAVR valves.

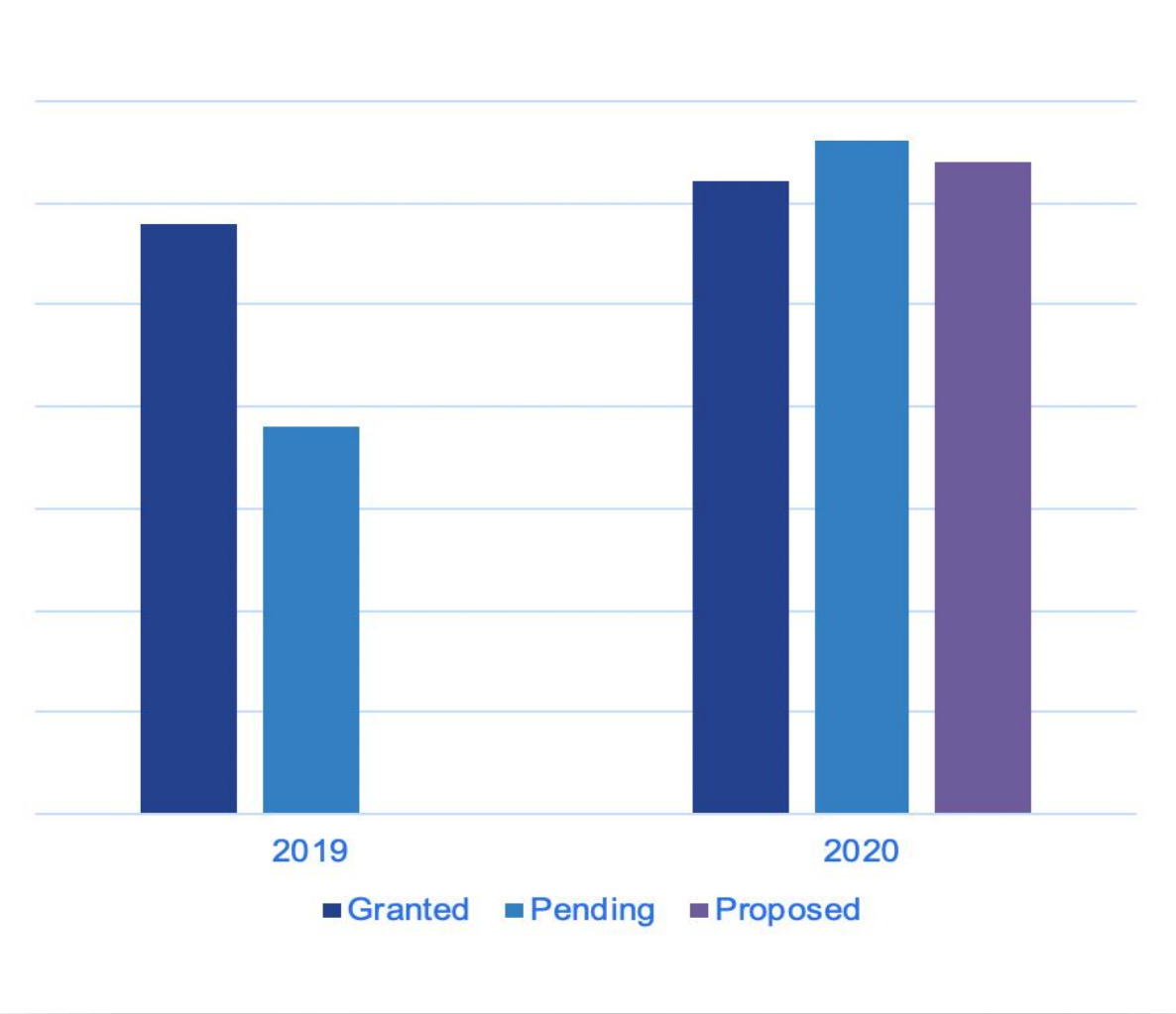
Conduit Proof of Concept Animal Study





- Proof of Concept Study of ADAPT® Technology processed conduit
- Potential Carotid and Coronary Bypass Graft

ADAPT® Portfolio Patent Filings



YTD in 2020, the Company has filed **18** applications worldwide for its 3D valve and its novel sterilized packaging system.

If all proposed additional filings due later in 2020 are filed, total patent applications filed on the ADAPT® portfolio will be **2X** their 2019 levels.

Anteris™ is supported by a world class TAVR focused advisory board

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Developing the world's most durable heart valve

The right science

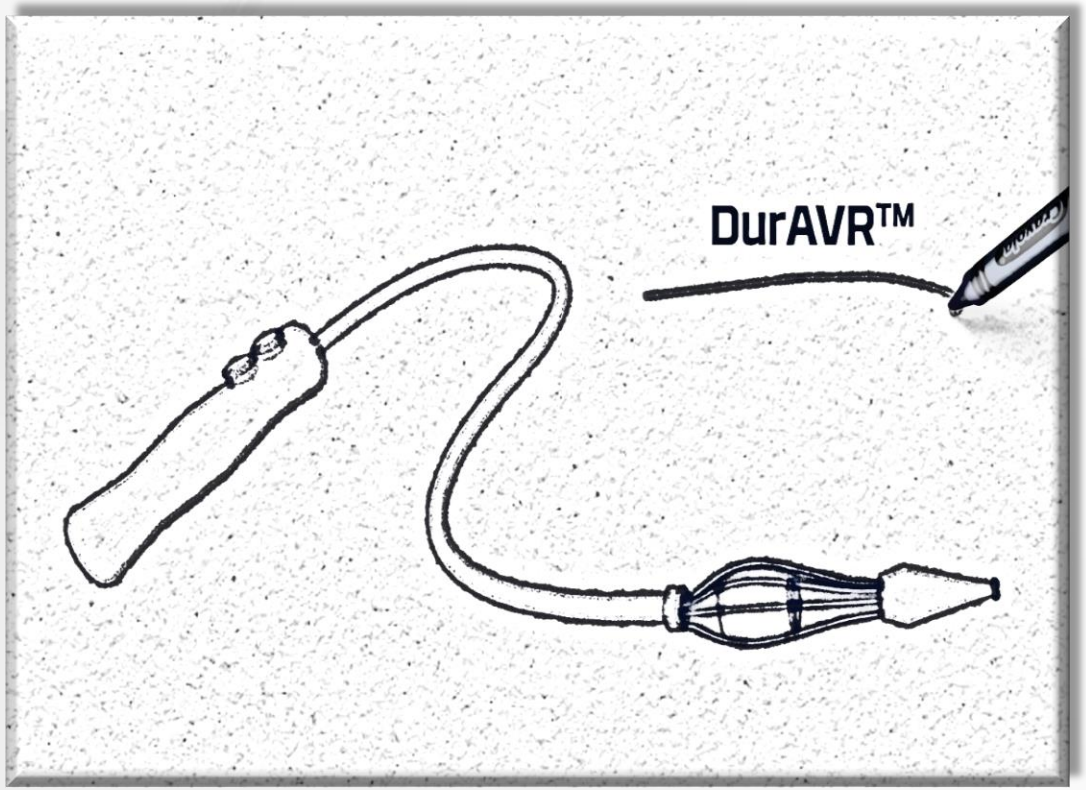
- ADAPT® anti-calcification treatment is proven over 10 years in humans, with zero calcification in published studies.

The right design

- The DurAVR™ 3D single-piece valve is proven to have less wear at the leaflets than conventional valves.

The right time

- The FDA approved the use of TAVR in "low risk" (younger) patients in 2019. Replacement valves need to last longer.



Innovation to support life's journey is at the heart of our story…

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