

Osprey Medical Names AVERT Trial Medical Leadership

Minnesota, United States and Melbourne, Australia – November 18, 2013 – Osprey Medical Inc. (ASX: OSP) today announced that Dr. Roxana Mehran will be the Principal Investigator (PI) of the AVERT Trial. This trial will evaluate the Company's AVERT™ System for a marketing claim expansion to include "*reduction of Contrast Induced Nephropathy (CIN)*" for patients undergoing angiogram or stenting procedures.

The randomized, multi-center, IDE trial will be enrolling approximately 700 patients at up to 45 sites in the U.S., Canada, Europe, Australia, and New Zealand. Dr. Mehran is a U.S. interventional cardiologist with world-recognized expertise in the area of CIN. She is Professor of Medicine and Director of Interventional Cardiovascular Research at Mount Sinai Hospital in New York. Dr. Mehran is internationally renowned for her work as a clinical trial specialist within the field of interventional cardiology and for her expertise in working with regulatory agencies to conduct trials.

Dr. Mehran stated: "For years, the cardiology community has been looking for potential solutions to prevent CIN in those patients at risk for acute kidney injury, and I am excited to be leading the AVERT clinical trial effort to evaluate this technology."

Osprey Medical also announced that Dr. Gregg Stone will serve as Chairman of the AVERT Trial's Steering Committee, which provides strategic direction and oversight of publications. Dr. Stone is Professor of Medicine and the Director of Cardiovascular Research and Education at New York-Presbyterian Hospital/Columbia University Medical Center. He is also the Co-Director of Transcatheter Cardiovascular Therapeutics (TCT), the world's largest symposium on interventional cardiology and vascular medicine.

In addition to evaluating the effectiveness of the AVERT System for CIN reduction, the trial will include a health economics sub-study to evaluate potential benefits for patients, hospitals, and payers. The Primary Investigator for the health economic sub-study will be Dr. James Tumlin, a practicing nephrologist and Professor of Medicine at the University of Tennessee in Chattanooga. Dr. Tumlin is widely acknowledged as a thought leader in acute kidney injury, with over 20 years of clinical research and numerous publications on kidney disease and contrast induced nephropathy.

Mike McCormick, President and CEO of Osprey Medical, commented: "We are pleased to have a world-recognized medical team leading our AVERT clinical trial efforts. The AVERT System's ability to reduce the amount of dye used in commonly performed heart procedures may provide a significant benefit in patients with at-risk kidneys." The trial will commence in Q4 CY 2013. The Company is aiming to complete enrollment, submit for and obtain FDA clearance for the expanded claim in the first half of 2015.

Further information is available at www.ospreymed.com on the "Clinical" page.

Further information:

About the AVERT™ System

The Avert System consists of a re-usable contrast modulator with easy to adjust settings. A disposable modulation reservoir easily loads into the contrast modulator unit and attaches to commonly used manual injection systems used by interventional cardiologists during heart procedures.

About the AVERT Trial

The aim of the trial is to support expansion of the AVERT System's marketing claim to include "*reduction of contrast induced nephropathy (CIN)*". Patients who are at-risk for CIN with pre-existing stage 3-4 chronic kidney disease undergoing a heart procedure such as angioplasty and stenting may be eligible to participate in the trial. The trial will enroll approximately 700 patients at up to 45 sites in the U.S., Europe, Canada, Australia, and New Zealand. The trial will commence in Q4 CY 2013. The Company is aiming to complete enrollment, submit for and obtain FDA clearance for the expanded claim in the first half of 2015.

About Osprey Medical

Osprey Medical's core technologies originated from research conducted by Dr. David Kaye at Melbourne's Baker IDI Heart and Diabetes Institute. Osprey is focused on improving patients' quality of life by protecting those with chronic kidney disease from contrast induced nephropathy (CIN) and preventing limb amputation in diabetic patients with advanced foot infections. The Company's primary product, the AVERT™ System, is designed to reduce the amount of dye (contrast) injected during commonly performed heart procedures, thus protecting kidneys from damaged known as contrast induced nephropathy (CIN). Osprey Medical's Limb Recovery™ System is a percutaneous technology that allows physicians to deliver targeted doses of antibiotics to the lower limb in patients with diabetes suffering from advanced foot infections.

Osprey Medical's Board and Management are comprised of experienced and successful personnel with established track records covering medical device development, regulatory approvals, sales and marketing, and mergers-acquisitions. Osprey Medical's advisory board comprises world-recognised experts in heart and kidney diseases.

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