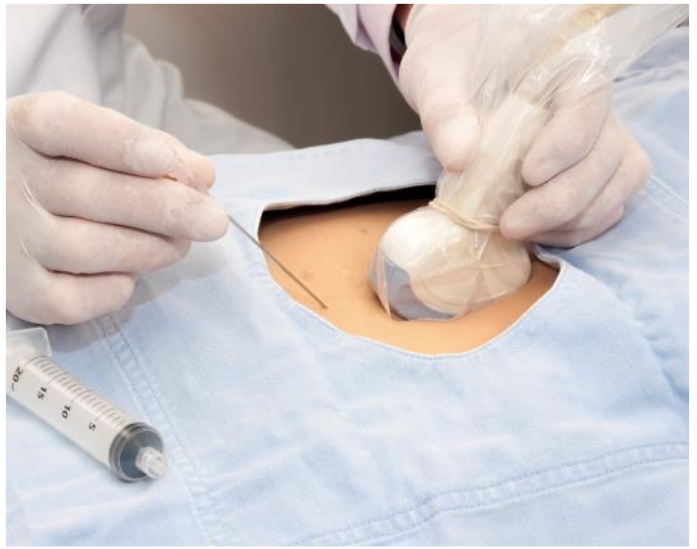
2018 Half Year Results

Investor Presentation

Michael Kavanagh – CEO and President

McGregor Grant – CFO and Company Secretary



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FY18 – H1 Highlights

Significant achievements across all aspects of Nanosonics' business

- Continued strong installed base (IB) growth of trophon® EPR units in North America with IB growing by 1,700 units in the FY18 first half. Total North American IB grew to approximately 14,100 units by end of December (global installed base now 16,000).
- UK growth momentum continuing with Managed Equipment Service (MES) installed base growing 86% in the first half.
- Sales in the first half reflect a broadening number of selling models each with different revenue profiles, including MES in the UK where a growing number of trophon units were placed. In addition, as foreshadowed, sales reflect a reduction in sales of consumables and accessories to GE Healthcare in North America of approximately $1.8 million, mainly associated with GE inventory holding management. Total first half sales were $30.0 million, a reduction of 4% compared with prior half (2% in constant currency).
- Operating profit before tax of $3.7 million, up 3% on prior half.
- Cash reserve of $66.5 million up from $63.0 million at the end of FY17, maintaining strong balance sheet to support future growth.
- International adoption fundamentals continued to strengthen with publication of new guidelines.
- Business Development Manager for Europe and Middle East appointed.
- Market development in Middle East progressed with distribution agreements signed.
- Continued investment in new product development program with increased investment anticipated in second half.

Company Overview

- Healthcare company specialised in the development and commercialisation of infection control solutions
- First product, trophon® EPR - proprietary automated technology for low temperature, high level disinfection (HLD) of ultrasound probes
- Approved for sale in most major markets including: US/Canada, ANZ, Europe, Singapore, HK, South Korea, Japan
- 216 staff across Australia, US, Canada, UK, Germany and France
- Sold direct and through distributors including leading brands such as: GE Healthcare, Philips, Samsung, Siemens, Toshiba and Miele Professional
- Active R&D program targeting expansion of product portfolio for Infection Prevention market

Key Corporate Data

Share price*	$2.62
Shares on issue*	299.3 million
Market capitalisation*	$784.2 million
Liquidity* (30 day avg.)	898,000
Cash (31 Dec 2017)	$66.5 million
Share register breakdown	Founders/Related Parties 17.6% Institutions 49.9% Private 32.5%

* As at 23 February 2018

Our Mission

nanosonics
Infection Prevention. For Life.

We improve the safety of patients, clinics, their staff and the environment by transforming the way infection prevention practices are understood and conducted and introducing innovative technologies that deliver improved standards of care.

Corporate Objectives

Customer Experience

Establish our offerings as new standards of care globally and provide customers with a convenient, seamless and consistent experience with both product and brand.

Product Innovation

Create and bring to market a portfolio of innovative and quality products that address unmet customer needs providing higher standards of safety, efficiency and patient care.

Operational Excellence

Develop an agile operation with scalable, compliant and performance focussed processes, designed to
deliver a positive experience for our customers.

People Engagement

Build an organisation that attracts and retains the best people and engages and empowers them to take appropriate initiative and be accountable for our core objectives.

Value Creation

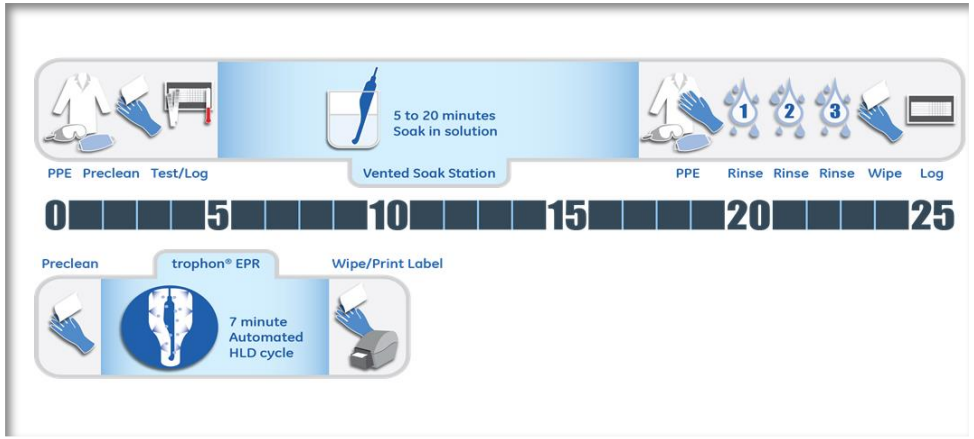
Create sustainable shareholder value, delivering high growth and strong returns, while making a significant contribution to social good.

trophon - Disrupting Traditional Disinfection Methods

The traditional methods: soak, spray or wipe – unchanged in 20+ years

- Chemicals present OH&S risks
- Pathogens may remain - increased risk of cross contamination
- Wipes and sprays not FDA approved for high level disinfection

In North America alone, ultrasound probes are now trophoned **42,000 times** every working day



trophon® - The New Standard of Care

trophon

Consumables

Accessories

Safe

- **Patient** – proven effective on wide range of pathogens.
- **User** – Safe for user
- **Environment** – water and oxygen by products

Versatile

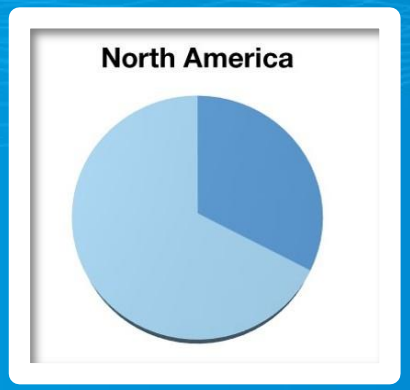
- Compatible with > 1,000 probes
- Can be used at point of care
- Supports streamlined practice workflows

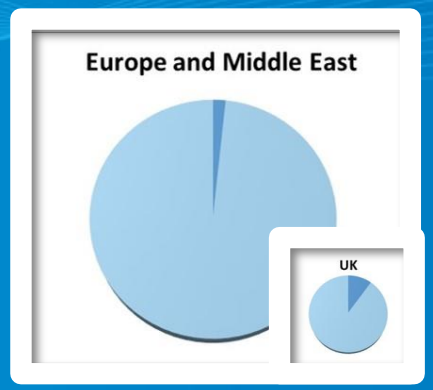
Simple

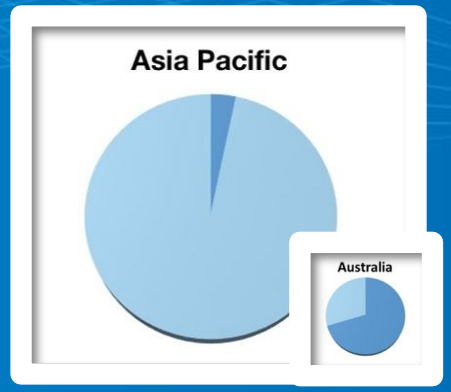
- Simple to use – one button operation
- Fast 7 minute cycle

trophon® technology

Significant Global Market Opportunity

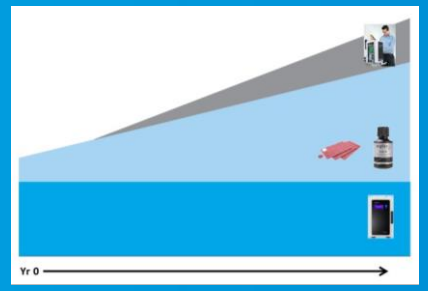
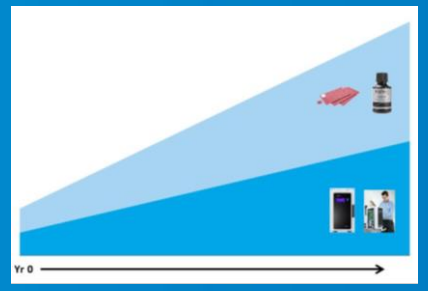
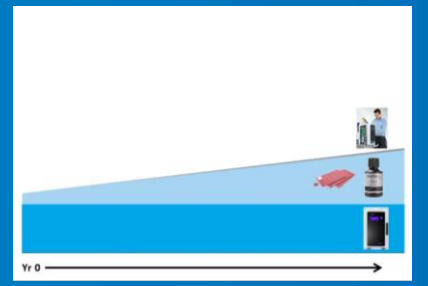
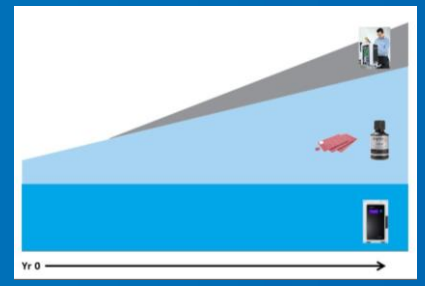






Addressable Market	40,000 units	40,000 units	40,000 units
Adoption Drivers			
HLD guidelines in place	Yes	A number of countries & increasing	A number of countries & increasing
Traditional disinfecting methods	Soaking in chemistry	No or Low level disinfection with sprays / wipes	No or Low level disinfection with sprays / wipes
trophon advantage	High	High	High
Level of competition	Low	Low	Low
trophon awareness	Medium & Growing	Low & Growing	Low & Growing
Nanosonics Channel Model	Direct & Distribution	Direct & Distribution	Distribution

Range of selling models in place

	Direct channel			Distributor channel	
Business model	**Capital / consumables / service & spares**	**Managed Equipment Service**	**Rental (includes service)**	**Capital / consumables / service & spares**	**Capital Reseller**
Nanosonics' Revenue Profile*					

* The information in the revenue profile charts are intended to be illustrative only

Financial Results

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2018 Half Year Results

$ millions	FY18 H1	FY17 H2	Change (vs H2 FY17)	FY17 H1	Change (vs H1 FY17)
Sale of goods and services	**30.0**	**31.4**	▼ 4%	**36.1**	▼ 17%
Gross profit	**22.3**	**23.9**	▼ 7%	**26.3**	▼ 15%
%	74%	76%		73%	
Selling, general and administration expenses	(14.7)	(15.7)	▼ 6%	(12.9)	▲ 14%
Research and development expenses	(4.6)	(5.2)	▼ 12%	(4.3)	▲ 7%
Other income	0.1	-		0.8	▼ 88%
Finance income (net)	0.6	0.6		0.4	▲ 50%
Operating income before income tax	**3.7**	**3.6**	▲ 3%	**10.3**	▼ 64%
Income tax benefit/(expense)	(1.5)	0.6	nm	11.7	nm
Profit after income tax	**2.2**	**4.2**	▼ 48%	**22.0**	▼ 90%

nm - not meaningful

Highlights

- Sales of $30.0 million, down 4% (2% in constant currency) on prior half*
- Gross profit of $22.3 million, or 74% of sales
- Total operating expenses of $19.3million compared to $20.9 in prior half (which included net FX losses of $1.0 million and a number significant one-off items related to new product development)
- Other income $0.1 million, mainly due to lower net foreign exchange gains
- Income tax expense of $1.5 million. Income tax benefit of $11.7 million in 1H FY17 mainly due to initial recognition of benefit associated with carried forward losses and R&D credits
- Cash balance of $66.5 million

* Sales in the first half reflect a broadening number of selling models each with different revenue profiles, including MES in the UK where a growing number of trophon units were placed. In addition, as foreshadowed, sales reflect a reduction in sales of consumables and accessories to GE Healthcare in North America of approximately $1.8 million, mainly associated with GE inventory holding management.

Regional Updates

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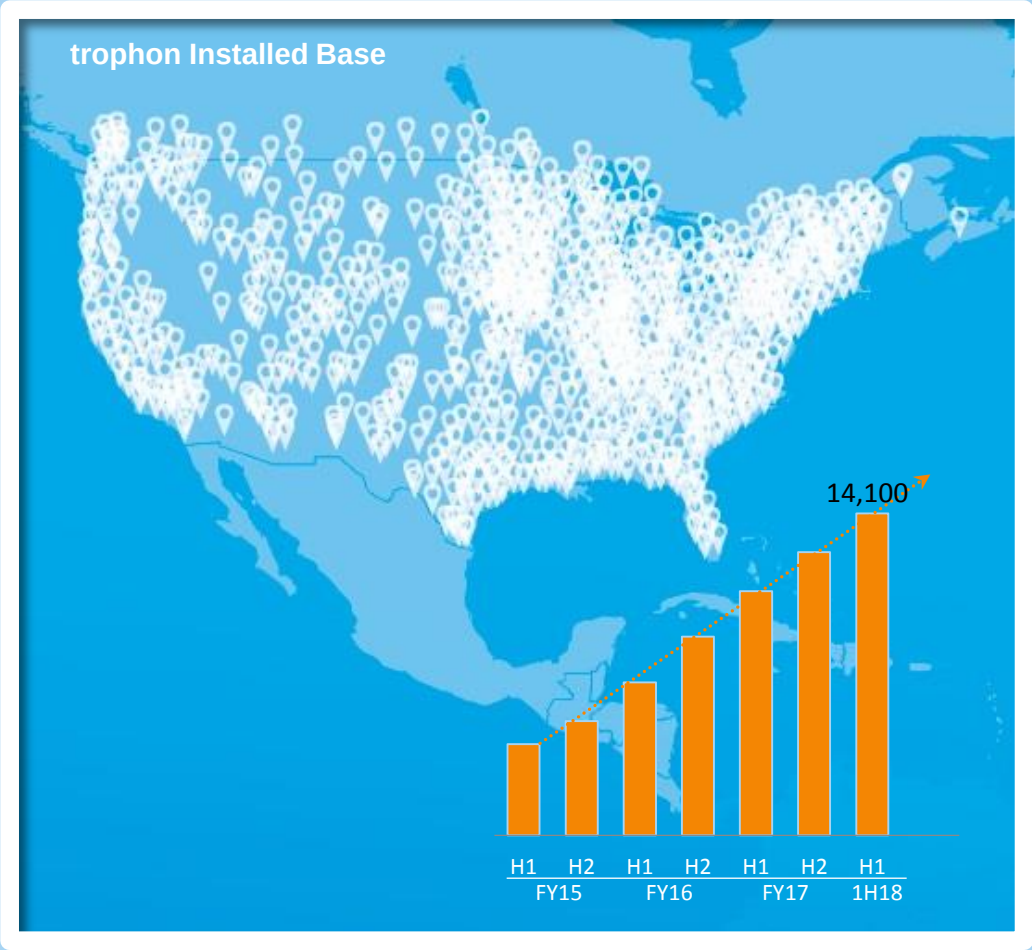
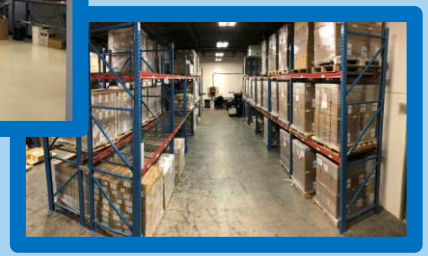
North America – trophon becoming standard of care



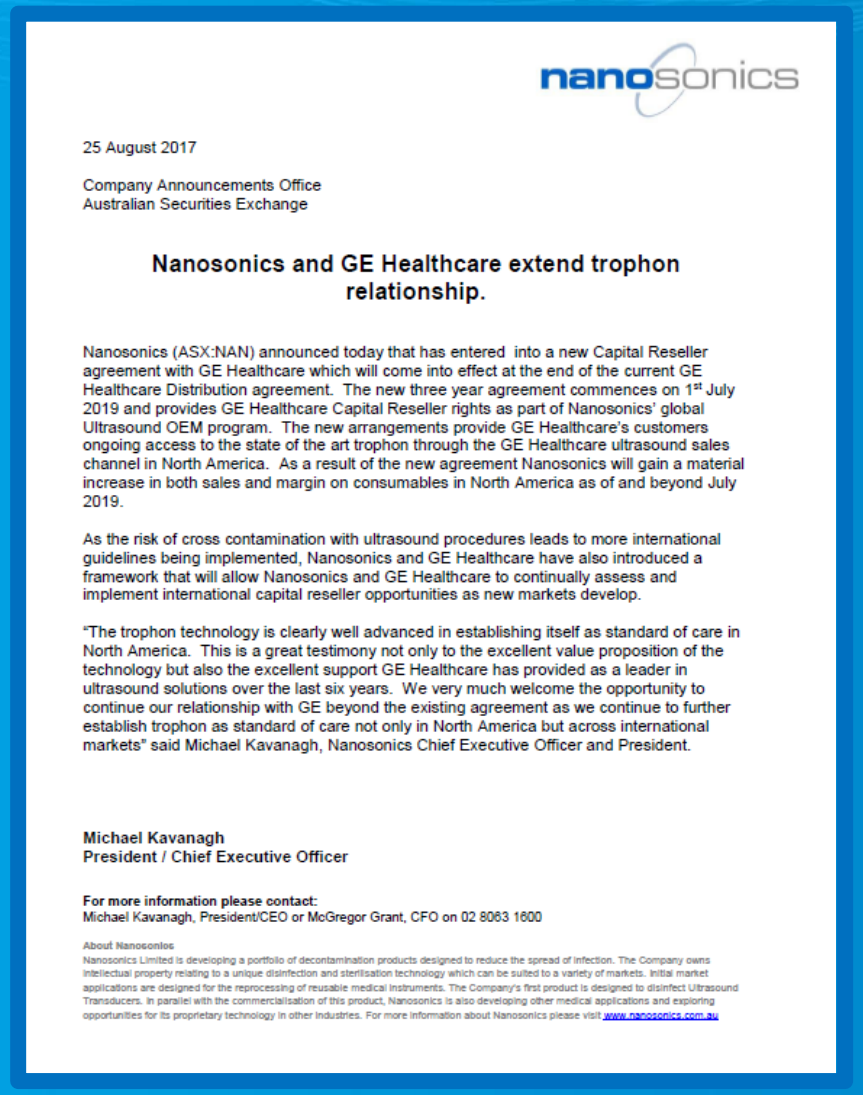
- Installed base grew by 1,700 units in H1 FY18. Total North American installed base now approximately 14,100 units
- New Regional President, Ken Shaw appointed to lead operations.
- Continuing investment in education, sales and marketing activities to drive market awareness on the importance high level disinfection for all semi-critical ultrasound probes.
- Capital reseller agreements established with all the major ultrasound OEMs.
- Survey of infection preventionists to determine surface ultrasound probe use and disinfection practices shows need for major improvements. Survey to be peer review published in next half. Demonstrates large opportunity for ongoing trophon adoption.

Increased investment in North American infrastructure



- Infrastructure grown to 50 people across sales, clinical applications, service, finance and distribution.
- Growth in infrastructure to support ongoing sales of trophon plus prepare for new product introductions.
- New operations facility in Indianapolis supporting US service team, warehouse, logistics, and customer service groups.
- Order fulfilment now managed in house vs 3rd Party Logistics

Material increase in both sales and margin from July 2019 associated with North American consumables resulting from new GE agreement.



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25 August 2017

Company Announcements Office
Australian Securities Exchange

Nanosonics and GE Healthcare extend trophon relationship.

Nanosonics (ASX:NAN) announced today that has entered into a new Capital Reseller agreement with GE Healthcare which will come into effect at the end of the current GE Healthcare Distribution agreement. The new three year agreement commences on 1st July 2019 and provides GE Healthcare Capital Reseller rights as part of Nanosonics' global Ultrasound OEM program. The new arrangements provide GE Healthcare's customers ongoing access to the state of the art trophon through the GE Healthcare ultrasound sales channel in North America. As a result of the new agreement Nanosonics will gain a material increase in both sales and margin on consumables in North America as of and beyond July 2019.

As the risk of cross contamination with ultrasound procedures leads to more international guidelines being implemented, Nanosonics and GE Healthcare have also introduced a framework that will allow Nanosonics and GE Healthcare to continually assess and implement international capital reseller opportunities as new markets develop.

"The trophon technology is clearly well advanced in establishing itself as standard of care in North America. This is a great testimony not only to the excellent value proposition of the technology but also the excellent support GE Healthcare has provided as a leader in ultrasound solutions over the last six years. We very much welcome the opportunity to continue our relationship with GE beyond the existing agreement as we continue to further establish trophon as standard of care not only in North America but across international markets" said Michael Kavanagh, Nanosonics Chief Executive Officer and President.

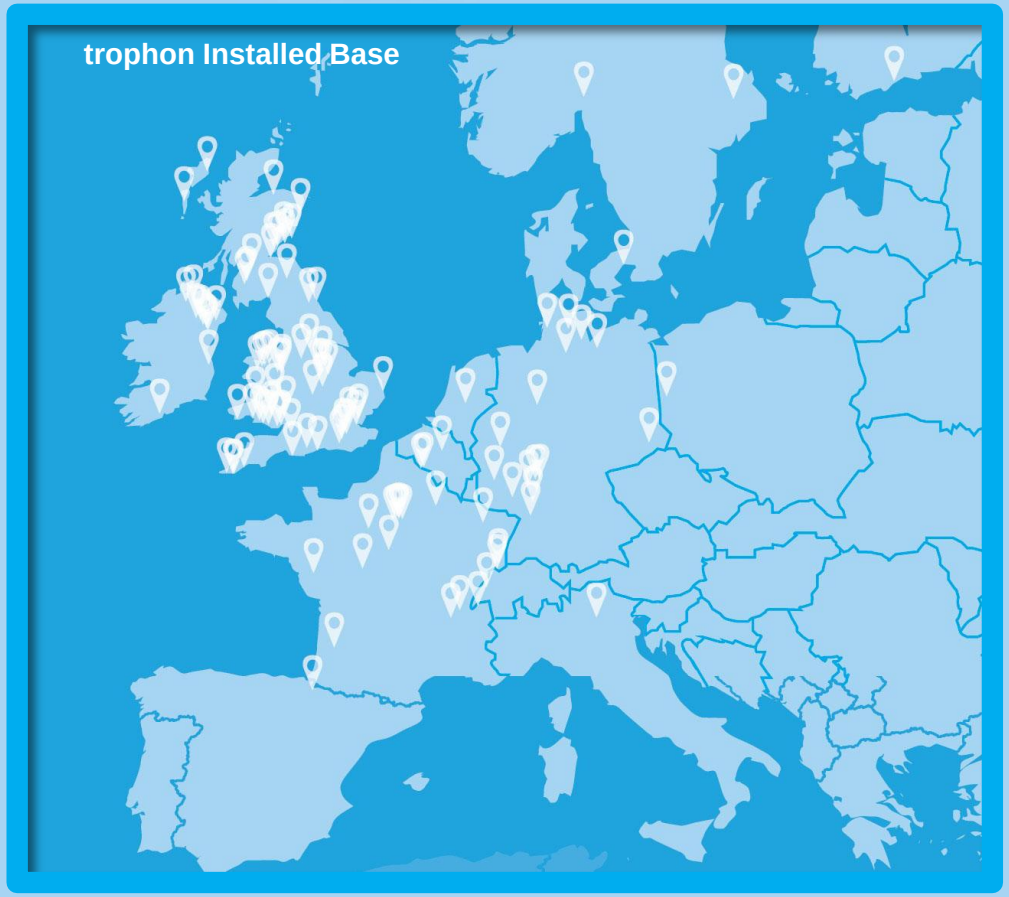
Michael Kavanagh
President / Chief Executive Officer

For more information please contact:
Michael Kavanagh, President/CEO or McGregor Grant, CFO on 02 8063 1600

About Nanosonics
Nanosonics Limited is developing a portfolio of decontamination products designed to reduce the spread of infection. The Company owns intellectual property relating to a unique disinfection and sterilisation technology which can be suited to a variety of markets. Initial market applications are designed for the reprocessing of reusable medical instruments. The Company's first product is designed to disinfect Ultrasound Transducers. In parallel with the commercialisation of this product, Nanosonics is also developing other medical applications and exploring opportunities for its proprietary technology in other industries. For more information about Nanosonics please visit www.nanosonics.com.au

- New 3 Year Capital Reseller agreement with GE Healthcare comes into effect on 1 July 2019 at end of current distribution agreement.
- Agreement is part of Nanosonics' global ultrasound OEM program.
- GE Healthcare will have ongoing access to trophon through GE ultrasound sales channel.
- Nanosonics will gain material increase in both sales and margins on consumables associated with GE installed base in North America from 1 July 2019.

Europe and Middle East – Fundamentals for adoption strengthening



- New guidelines from European Society of Radiology (ESR) mandate high level disinfection for semi-critical ultrasound procedures and refer positively to trophon.
- British Medical Ultrasound Society guidance released, requiring high level disinfection for semi-critical ultrasound procedures.
- Fundamentals for adoption strengthening in France and Germany. Various German expert societies have published, or plan to publish, recommendations.
- University of Frankfurt (German / European luminary site) adopts 22 trophons
- EMEA Business Development Manager appointed to support geographical expansion as new guidelines emerge.
- Distribution agreements signed for Lebanon and Kuwait. First sales in January 2018

UK - Managed Equipment Service (MES) Model

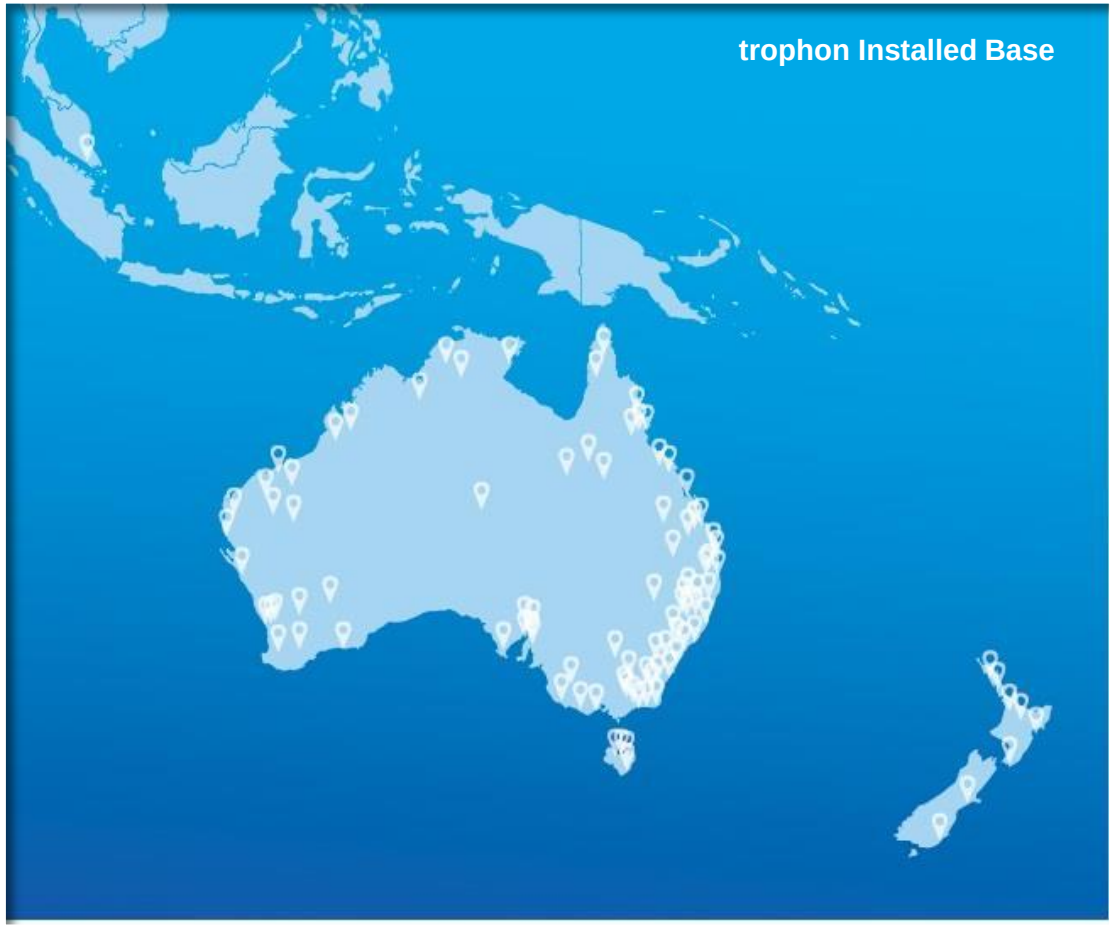
- Model helps hospitals in UK overcome capital budget constraints and provides an immediate benefit to the customer through earlier access to trophon.
- Ownership of the trophon capital equipment placed in hospitals remains with Nanosonics.
- Facilities pay an ‘all-inclusive price’ for consumables in return for use and maintenance of the capital equipment.

UK trophon adoption gaining momentum

- MES unit growth of 86% in first half
- trophon continuing to be adopted across the major luminary sites and NHS trusts
  - King's College Hospital, London adopting 40 trophons across nine specialities
  - NHS Fife Hospital, Scotland adopting 20 trophons
- trophon now on four national and regional procurement frameworks
  - SBS – Shared business Services framework (NHS affiliate)
  - NPS – National Procurement Scotland framework
  - NOECPC – North of England Commercial Procurement Collaborative framework
  - All Wales Shared Services Procurement Framework

  …as well as HSE framework in Ireland
- Increasing size of sales team and infrastructure in UK to support ongoing demand generation and customer support

Asia Pacific



ANZ

- Adoption in Australia and NZ continues further strengthening the position of trophon as standard of care
- High market penetration with strong fundamentals of adoption.

Japan

- Pre market activities commenced following distribution agreement with leading infection prevention company, Sakura Seiki.
- Engagement with Japanese Society of Infection Prevention underway
- Local clinical study in preparation for commencement and completion in H2 to support generation of Japanese guidelines

Strengthening Fundamentals for Global Adoption

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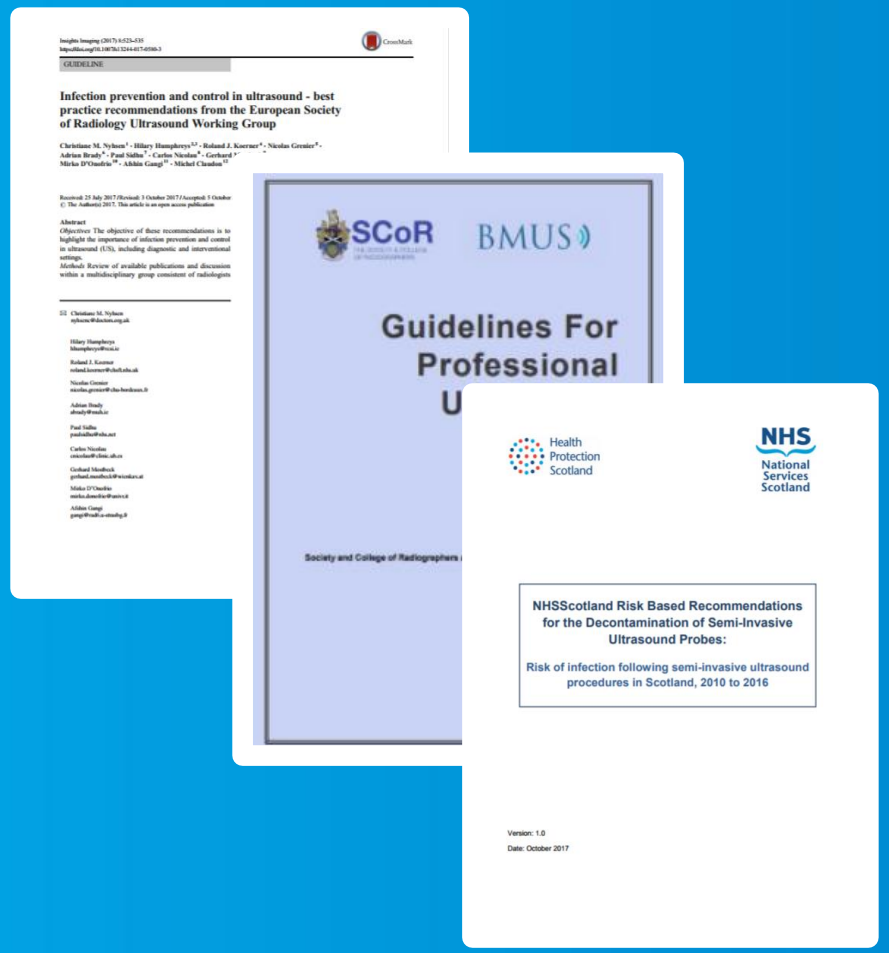
New studies and guidelines reinforce the need for HLD – last 12 months

Guidelines evolving rapidly to reflect disinfection best practice

- **World Federation for Ultrasound in Medicine and Biology**
  - Recommends HLD for all semi critical probes.
- **Australasian Society for Ultrasound in Medicine (ASUM) + Australasian College for Infection Prevention and Control (ACIPC) Joint Guidance.**
  - Emphasis on applying HLD not just to intracavity probes, but also to all surface probes used in semi-critical procedures.
- **Health Service Executive Ireland**
  - Recommends an automated validated process for decontaminating reusable invasive medical devices.
- **European Committee for Medical Ultrasound Safety (ECMUS)**
  - Automated solution recommended to overcome complexities of different probe IFU designs and materials.

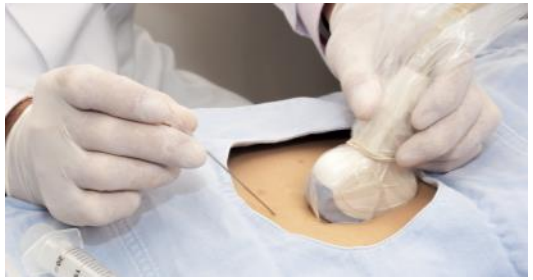
New studies and guidelines reinforce the need for HLD – last three months

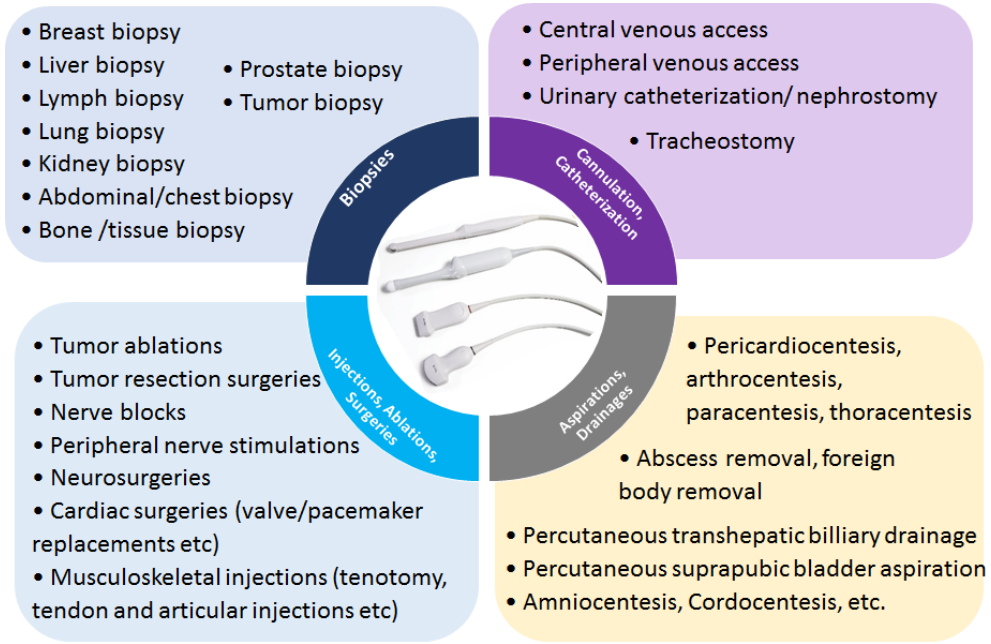


- **European Society of Radiology**
  - Best practice recommendations mandate HLD for semi-critical ultrasound procedures
  - Automated systems presented as preferred option with trophon presented as favoured automated system
  - Important driver for markets where no local guidelines currently exist
- **British Medical Ultrasound Society**
  - HLD and use of sterile sheath required for all ultrasound probes used in semi-critical procedures and critical procedures if sterilisation not possible
- **Health Protection Scotland**
  - Six year population-level study demonstrates increased risk of infection and antibiotic prescriptions following semi-critical ultrasound procedures

Large opportunity for all Semi-critical Probes

Many surface probe procedures are semi-critical and require High Level Disinfection

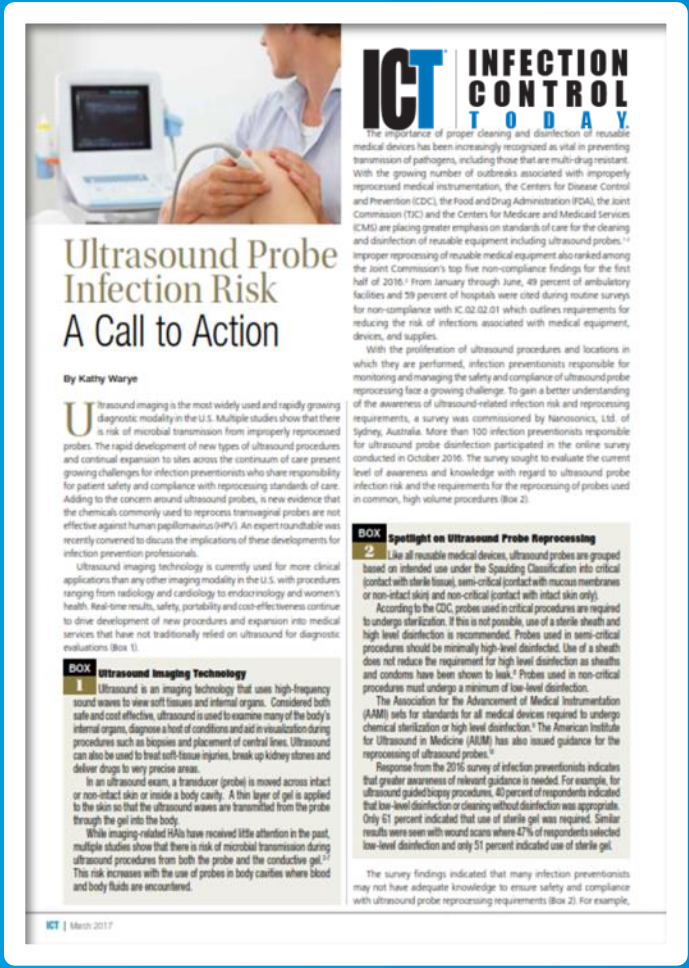




The need for HLD is based on intended probe usage – not probe type

- trophon traditionally used in departments using intracavity probes for internal examinations.
- Ultrasound is now used extensively across many hospital departments for semi-critical procedures.
- Guidelines define the need for HLD based on intended use
- Surface probes can also be semi-critical if they contact broken skin.
- Educational push by industry Key Opinion Leaders through influential peer reviewed publications.
- Customer education is underway.

Industry experts issue a call to action…



ICT INFECTION CONTROL TODAY

Ultrasound Probe Infection Risk
A Call to Action

By Kathy Warye

Ultrasound imaging is the most widely used and rapidly growing diagnostic modality in the U.S. Multiple studies show that there is risk of microbial transmission from improperly reprocessed probes. The rapid development of new types of ultrasound procedures and continual expansion to sites across the continuum of care present growing challenges for infection preventionists who share responsibility for patient safety and compliance with reprocessing standards of care. Adding to the concern around ultrasound probes, is new evidence that the chemicals commonly used to reprocess transvaginal probes are not effective against human papillomavirus (HPV). An expert roundtable was recently convened to discuss the implications of these developments for infection prevention professionals.

Ultrasound imaging technology is currently used for more clinical applications than any other imaging modality in the U.S. with procedures ranging from radiology and cardiology to endocrinology and women's health. Real-time results, safety, portability and cost-effectiveness continue to drive development of new procedures and expansion into medical services that have not traditionally relied on ultrasound for diagnostic evaluations (Box 1).

BOX 1 Ultrasound Imaging Technology

Ultrasound is an imaging technology that uses high-frequency sound waves to view soft tissues and internal organs. Considered both safe and cost effective, ultrasound is used to examine many of the body's internal organs, diagnose a host of conditions and aid in visualization during procedures such as biopsies and placement of central lines. Ultrasound can also be used to treat soft-tissue injuries, break up kidney stones and deliver drugs to very precise areas.

In an ultrasound exam, a transducer (probe) is moved across intact or non-intact skin or inside a body cavity. A thin layer of gel is applied to the skin so that the ultrasound waves are transmitted from the probe through the gel into the body.

While imaging-related HAIs have received little attention in the past, multiple studies show that there is risk of microbial transmission during ultrasound procedures from both the probe and the conductive gel.[2,3] This risk increases with the use of probes in body cavities where blood and body fluids are encountered.

The importance of proper cleaning and disinfection of reusable medical devices has been increasingly recognized as vital in preventing transmission of pathogens, including those that are multi-drug resistant. With the growing number of outbreaks associated with improperly reprocessed medical instrumentation, the Centers for Disease Control and Prevention (CDC), the Food and Drug Administration (FDA), the Joint Commission (TJC) and the Centers for Medicare and Medicaid Services (CMS) are placing greater emphasis on standards of care for the cleaning and disinfection of reusable equipment including ultrasound probes.[1,4] Improper reprocessing of reusable medical equipment also ranked among the Joint Commission's top five non-compliance findings for the first half of 2016.[5] From January through June, 49 percent of ambulatory facilities and 59 percent of hospitals were cited during routine surveys for non-compliance with IC.02.02.01 which outlines requirements for reducing the risk of infections associated with medical equipment, devices, and supplies.

With the proliferation of ultrasound procedures and locations in which they are performed, infection preventionists responsible for monitoring and managing the safety and compliance of ultrasound probe reprocessing face a growing challenge. To gain a better understanding of the awareness of ultrasound-related infection risk and reprocessing requirements, a survey was commissioned by Nanosonics, Ltd. of Sydney, Australia. More than 100 infection preventionists responsible for ultrasound probe disinfection participated in the online survey conducted in October 2016. The survey sought to evaluate the current level of awareness and knowledge with regard to ultrasound probe infection risk and the requirements for the reprocessing of probes used in common, high volume procedures (Box 2).

BOX 2 Spotlight on Ultrasound Probe Reprocessing

Like all reusable medical devices, ultrasound probes are grouped based on intended use under the Spaulding Classification into critical (contact with sterile tissue), semi-critical (contact with mucous membranes or non-intact skin) and non-critical (contact with intact skin only).

According to the CDC, probes used in critical procedures are required to undergo sterilization. If this is not possible, use of a sterile sheath and high level disinfection is recommended. Probes used in semi-critical procedures should be minimally high-level disinfected. Use of a sheath does not reduce the requirement for high level disinfection as sheaths and condoms have been shown to leak.[6] Probes used in non-critical procedures must undergo a minimum of low-level disinfection.

The Association for the Advancement of Medical Instrumentation (AAMI) sets for standards for all medical devices required to undergo chemical sterilization or high level disinfection.[8] The American Institute for Ultrasound in Medicine (AIUM) has also issued guidance for the reprocessing of ultrasound probes.[9]

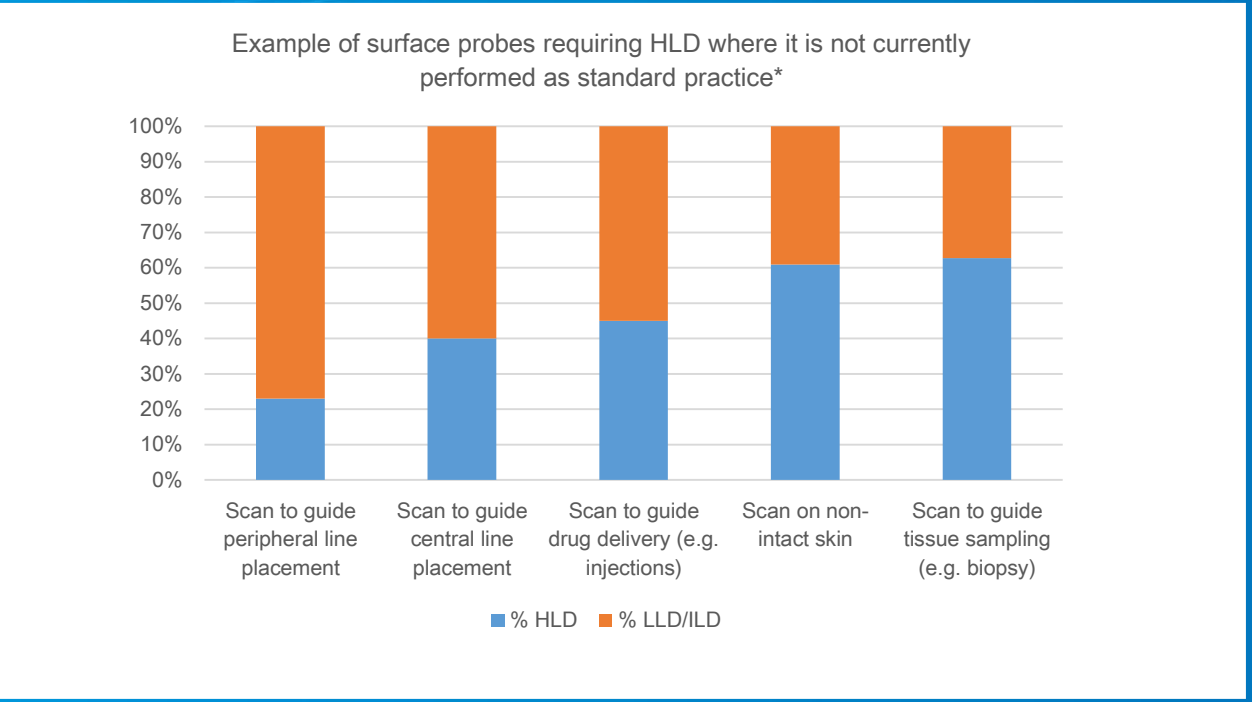
Response from the 2016 survey of infection preventionists indicates that greater awareness of relevant guidance is needed. For example, for ultrasound guided biopsy procedures, 40 percent of respondents indicated that low-level disinfection or cleaning without disinfection was appropriate. Only 61 percent indicated that use of sterile gel was required. Similar results were seen with wound scans where 47% of respondents selected low-level disinfection and only 51 percent indicated use of sterile gel.

The survey findings indicated that many infection preventionists may not have adequate knowledge to ensure safety and compliance with ultrasound probe reprocessing requirements (Box 2). For example,

ICT | March 2017

- Preliminary survey highlighted that immediate action is needed to bridge gaps in awareness about ultrasound probe reprocessing requirements, and to enhance education
- The Call to Action explores:
  - challenges presented by ultrasound probe infections
  - current efforts to monitor and manage ultrasound sites
  - a path toward action and education around the risks

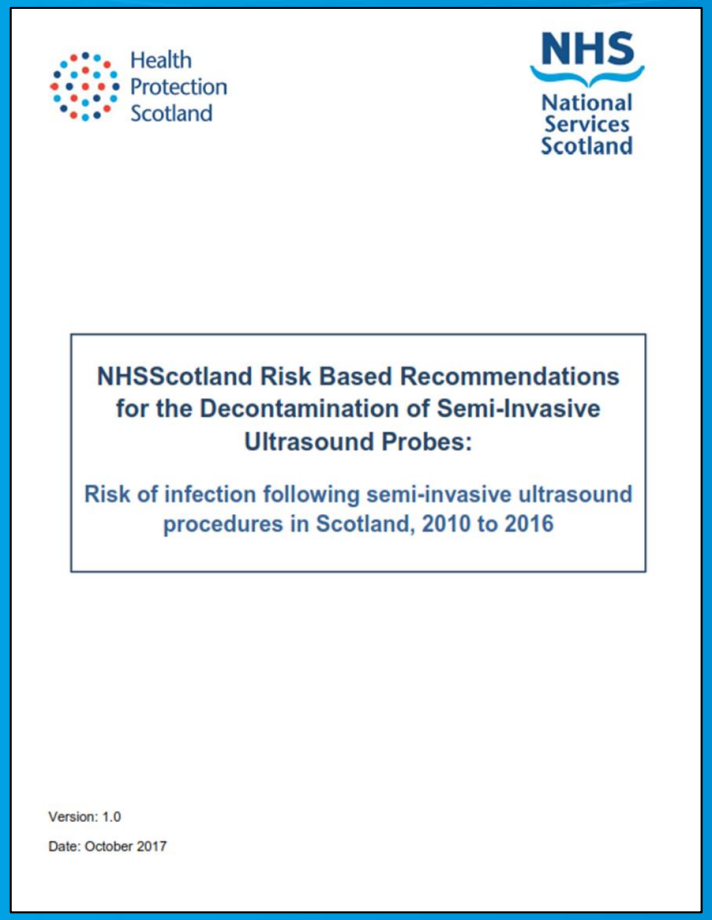
Follow up study* confirms need for stricter HLD controls for semi critical probes



Respondents also indicated a preference for standardisation (92%) and automation (93%) of probe disinfection facility wide throughout all departments.

* Study is a collaboration with Assoc Prof Ruth Carrico, Division of Infectious Diseases, University of Louisville. Data is adapted from interim analysis (N=268) presented at the SDMS Annual Conference in October 2017 by Assoc Prof Carrico. To view the presentation go to: http://info.nanosonics.us/sdms-symposium . Study expected to be published in a peer reviewed publication in next half.

First population-level study demonstrates increased risk of both infection and antibiotic prescriptions following semi-invasive ultrasound probe procedures



- Scottish study published by National Service Scotland has shown epidemiological link between improper endocavitary ultrasound probe disinfection* and increased infection risk.
- Scottish national healthcare databases were mined to assess likelihood of positive microbial reports and community antibiotic prescriptions in the 30 days following endocavitary procedure with matched controls (no scan).
- 30 days after a **TV scan (p<0.001)**:
  - Patient **41% more likely** to have positive bacterial cultures
  - Patient **26% more likely** to be prescribed antibiotics
- 30 days after a **TR scan (p<0.001):**
  - Patient **3.4x more likely** to have positive bacterial cultures
  - Patient **75% more likely** to be prescribed antibiotics

*LLD was the main method used during the data collection period (2010-2016). In a 2012 national survey, only 9.5% of Scottish facilities were performing HLD.

Growth Strategies and Outlook

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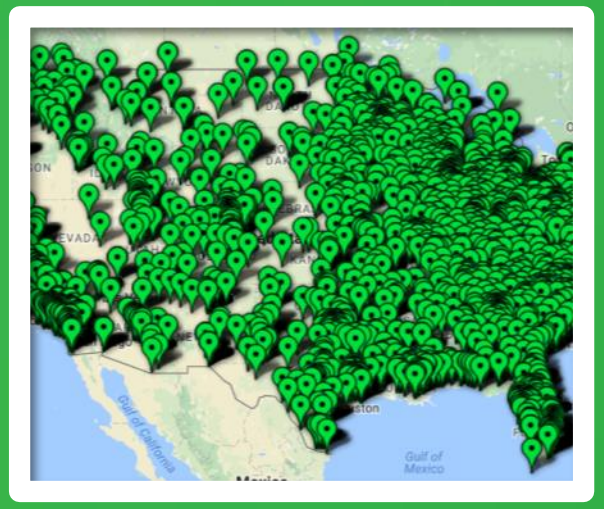
Growth Strategies to Meet Growing Demand

Expand trophon usage in existing markets

- Establish trophon as Standard of Care for all semi-critical probes across all relevant hospital departments and private clinics



Geographic expansion

- Entry into new markets with trophon and new products

Product expansion

- Continued Investment in R&D
- Introduce a range of infection prevention solutions to market

Focussed Ramp Up in R&D Program

- Large unmet needs exist in infection prevention.
- R&D spend to increase in 2nd half
- Beyond FY18 expect the introduction of new products including the 2nd generation of trophon and targeting one or more new infection prevention solutions in FY20, subject to regulatory approvals

Business outlook - Business model evolving

- **Installed base continues to grow (key driver for annuity revenue) and fundamentals for adoption strengthening internationally**

- **Direct Business – Business model mix**
  - Capital equipment sales
  - Capital equipment rentals
  - Managed Equipment Service (MES)

- **Distribution**
  - GE Healthcare
    - Inventory management
    - Transition to capital reseller model from July 2019
  - Ultrasound OEM Capital Reseller strategy
  - Japan: Sakura Seiki – FY18 Pre-Marketing / Clinical Study

Business outlook

FY18 second half

- Continued growth in installed base in North America – FY18 H2 similar to FY18 H1
  - Healthcare reform in USA ongoing – potential to delay timing of capital purchase. However, the importance of infection prevention unchanged
- MES program in UK continues to gain momentum – expect FY18 new unit growth of 75% -100% over FY17, of which 90% + of installations will be under MES
- Variability in volume and phasing of GE purchases as inventory is managed
- Continued investment in growth with total FY18 OPEX expected to be in the range of $48 million
  - Increased investment in R&D weighted towards H2 FY18
- New international guidelines continue to be released
- Continued market expansion activities
- Pre-marketing commencing in Japan with Sakura Seiki including clinical study
- USD – FY18 assumed at $0.78 vs ~$0.75 in FY17

Beyond FY18

- Continued growth in trophon installed base in all core markets as new guidelines continue to be released and the requirements for HLD of all Semi Critical probes is understood and adopted
- Material increase in both sales and margin with North American consumables from July 2019 resulting from new GE agreement.
- Expansion into new markets
- Introduction of new products including the second generation of trophon and targeting one or more new infection prevention solutions in FY20, subject to regulatory approvals

Thank you

Appendix

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FY18 H1: Income Tax

$ million			
Components of deferred tax assets			
Tax losses	0.4		
R&D tax credits	9.9		
All other timing differences	2.5		
Total	**12.8**		
Value of losses/R&D credits	**Gross**	**Benefit**	
Losses recognised	1.3	0.4	30.0%
R&D credit recognised	25.2	9.9	39.3%
	26.5	10.3	
Losses not recognised	10.9	2.4	22.0%
Total	**37.4**	**12.7**	

Key points:

- Deferred tax assets recognised following assessment of operations of the Group.
- Assessment of probability of recovery (and therefore recognition of related benefit) of non-Australian losses to be reviewed on an on-going basis.
- The potential tax benefit on estimated unrecognised tax losses takes into account the reduction in the United States federal income tax rate from 35% to 21% from 1 January 2018.

FY18 H1: Impact of FX

$ million

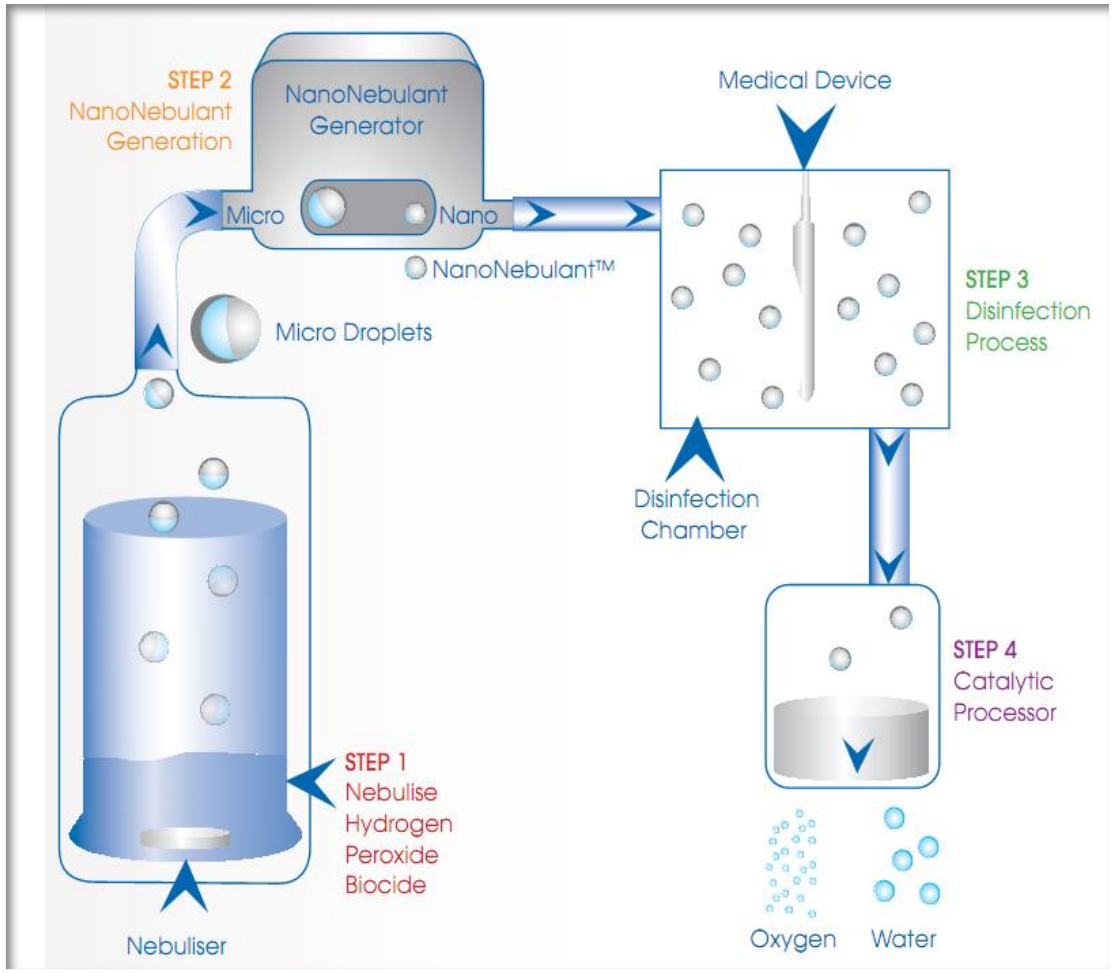
Outstanding FX contracts at 31 December 2017	USD covered	Ave. USD rate
FX cover in place	15.5	0.7671

P&L impact of FX	H1 FY18	H1 FY17
Net foreign exchange gains	-	0.66
Realised gains/(losses) on FX derivatives	0.03	0.51
Unrealised gains/(losses) on FX derivatives	0.12	(0.42)
Net realised/unrealised gain on FX derivatives	0.15	0.09
Net FX gains	0.15	0.75
Average AUD/USD rate for the half year	0.7779	0.7542

Key points:

- The Company takes a conservative approach in covering currency exposure on forecast USD net inflows.
- At 31 December 2017, approximately US$15.5m of forecast cash flows were covered with forward contracts at an average rate of 0.7671.

trophon's patented disinfection technology



Step 1: Ultrasonic vibrations generate soundwave energy to create micro-sized droplets.

Step 2: The droplets are converted into an ultrafine mist that enters the disinfection chamber.

Step 3: The mist covers the entire surface of the probe and handle, and is a supercharged mixture of free radicals. These kill bacteria, viruses, and fungi by reacting with their cell membranes and molecular structures.

Step 4: The mist is then broken down by the 'catalytic converter' into water and oxygen.

trophon is covered by 14 patent families
Most are active through to 2025