

News Release

STOCK EXCHANGE LISTINGS: NEW ZEALAND (FPH), AUSTRALIA (FPH)

Fisher & Paykel Healthcare provides Investor Event presentation

Auckland, New Zealand, 23 July 2025 – Fisher & Paykel Healthcare Corporation Limited attaches a copy of its presentation to analysts and investors for its Investor Event held today in Melbourne, Australia.

There is no new material information contained within the presentation.

About Fisher & Paykel Healthcare

Fisher & Paykel Healthcare is a leading designer, manufacturer and marketer of products and systems for use in acute and chronic respiratory care, surgery and the treatment of obstructive sleep apnea. The company's products are sold in over 120 countries worldwide. For more information about the company, visit our website www.fphcare.com.

Contacts:

Media

Karen Knott
GM Corporate Communications
karen.knott@fphcare.co.nz
+64 21 713 911

Investors

Dan Adolph
Head of Investor Relations
daniel.adolph@fphcare.co.nz
+64 22 511 4050

Authorised by Raelene Leonard, General Counsel and Company Secretary.

For personal use only


Personal use only

FUNDAMENTALS

INVESTOR EXPERIENCE
MELBOURNE

Wednesday 23 July 2025

Fisher & Paykel
HEALTHCARE

An aerial photograph of a river winding through a city. The river is the central focus, flowing from the top right towards the bottom left. It is surrounded by lush green trees and vegetation. In the background, a city skyline with various buildings and a bridge is visible. The sky is clear and blue. The text is overlaid in the center of the image.

**We acknowledge the Kulin
nations as the traditional
custodians of the land on which
The Royal Melbourne Hospital
is located.**

Your F&P hosts for today



Graham Gourd
General Manager - Australia



Amy Milburn
Business Manager - New Zealand

ersonal use only

Welcome



**The Royal
Melbourne
Hospital**

Thank you to The Royal Melbourne Hospital for having us here today.

Personal use only

FUNDAMENTALS

INVESTOR EXPERIENCE
MELBOURNE

Wednesday 23 July 2025

Fisher & Paykel
HEALTHCARE

Today's rotations

1

Optiflow & NIV in the ED



With Dr Gerben Keijzers

2

Neonatal Care



With Dr Peter Davis

3

Optiflow on the Ward



With Associate Professor Benjamin Kwan

4

Anaesthesia



With Professor Reny Segal and Associate Professor Pierre Bradley

Fisher & Paykel Healthcare is providing physicians with a speaking fee, or a donation to a charitable organisation in lieu of a fee, in return for their time. Physicians will also be reimbursed for any expenses they incur in connection with this event.

Our context



Lewis Gradon

Managing Director & Chief
Executive Officer

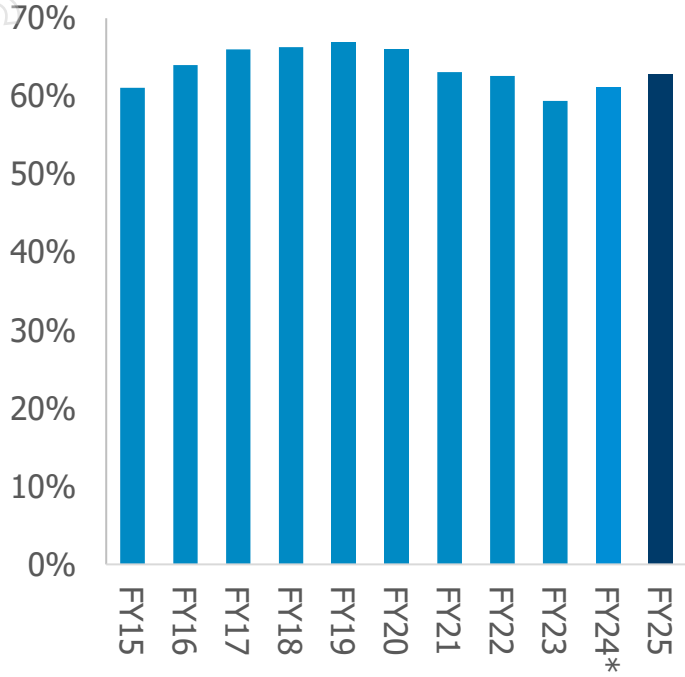
2022 Investor Event: A focus on R&D and innovation



ersonal use only

2023 Investor Event: a focus on margin and CI in manufacturing

Our gross margin trajectory



..... Long-term gross margin target

*Underlying gross margin excludes the product recall provision

Global number of CI suggestions FY25:

8,000

Global number of CI initiatives executed FY25:

3,900



ersonal use only

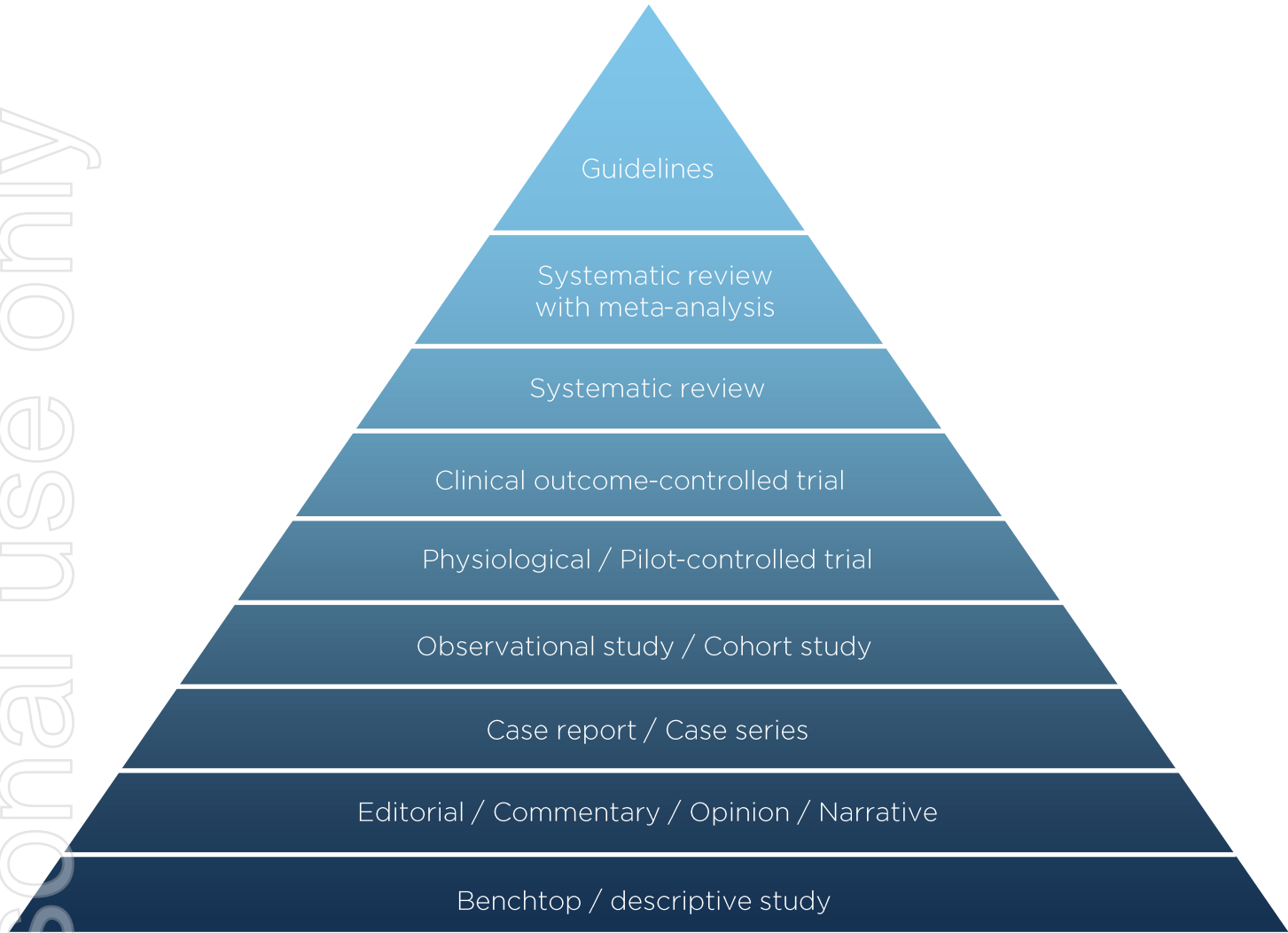
2025 Investor Event: A focus on changing clinical practice



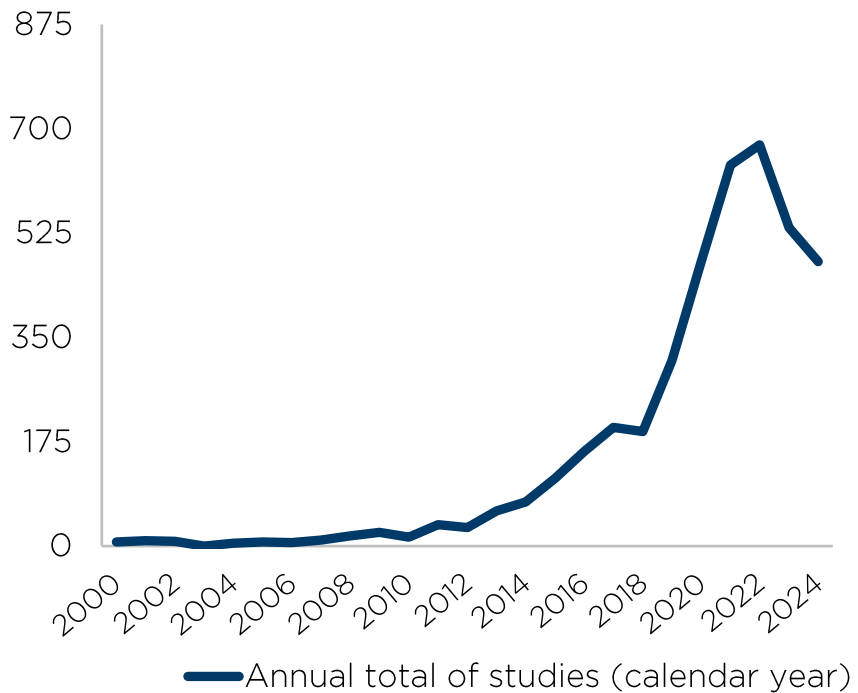
ersonal use only

Global practice change

ersonal use only



Nasal high flow clinical papers published annually



Communicating clinical benefits



ersonal use only

Business implications of changing clinical practice



ersonal use only

Today's rotations

1

Optiflow & NIV in the ED



With Dr Gerben Keijzers

2

Neonatal Care



With Dr Peter Davis

3

Optiflow on the Ward



With Associate Professor Benjamin Kwan

4

Anaesthesia



With Professor Reny Segal and Associate Professor Pierre Bradley

Global context

ersonal use only



Our portfolio of therapies

Total addressable market estimates

HOSPITAL

~150+ million patients

Invasive Ventilation



Noninvasive Ventilation



Hospital Respiratory Support



Anesthesia



Infant Care



Surgical



NEW APPLICATIONS

Applications outside of invasive ventilation

HOMECARE

~100+ million patients

Home Respiratory Support



Obstructive Sleep Apnea



Our long-term aspiration


RESPIRATORY
HUMIDIFICATION


CPAP
THERAPY/Osa


HOSPITAL
RESPIRATORY
SUPPORT

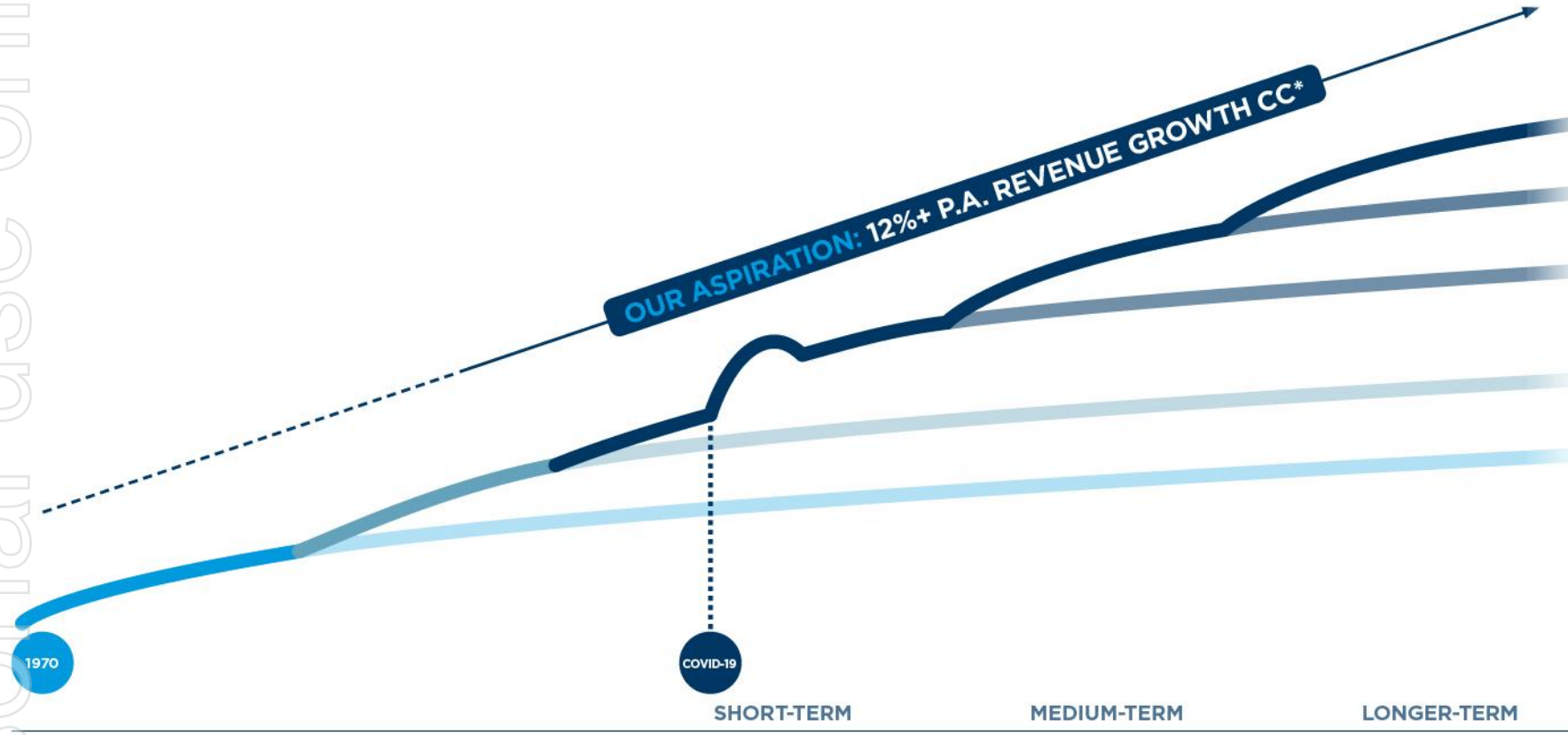

ANESTHESIA


HOME
RESPIRATORY
SUPPORT


SURGICAL
TECHNOLOGIES

OUR ASPIRATION:

**Sustainably
DOUBLING
our constant
currency revenue
every 5-6 years.**



The image above is an illustration of the company's long-term growth aspirations. It is not a graph and should not be interpreted as being indicative of levels of revenue or profitability in the short term.

ersonal use only

A

snapshot of today

Acknowledgement of Country

Overview & Snapshots of Rotations

Our Context – Lewis Gradon

Rotations [2x]

1. Optiflow & NIV in the ED
2. Neonatal Care
3. Optiflow on the Ward
4. Anaesthesia

Lunch – 12.00pm

Rotations continue [2x]

Afternoon tea

Discussion – Q&A

Summary & Close

Today's rotations

1

Optiflow & NIV in the ED



With Dr Gerben Keijzers

2

Neonatal Care



With Dr Peter Davis

3

Optiflow on the Ward



With Associate Professor Benjamin Kwan

4

Anaesthesia



With Professor Reny Segal and Associate Professor Pierre Bradley

Rotation 1: Optiflow & NIV in the ED



Dr Gerben Keijzers
Senior Staff Specialist, Gold Coast
Hospital and Health Services,
Gold Coast



Lily Pitman (F&P)
Category Marketing Manager,
Optiflow



Nigel Fealy (F&P)
Clinical Research Manager, Hospital

Rotation 2: Neonatal Care



Dr Peter Davis
Professor of Neonatal Medicine,
Royal Women's Hospital,
Melbourne



Rachel Vicars (F&P)
Research & Development
Manager, Infant Care



Andrew Crouch (F&P)
National Sales & Marketing
Manager (Hospital), Australia

Rotation 3: Optiflow on the Ward



Associate Professor Ben Kwan
Respiratory and Sleep Physician
at St Vincent's Hospital, Sydney



Andrew Somervell (F&P)
Vice President - Products
& Technology



Lorraine Jackson (F&P)
National Business
Manager, Australia

Rotation 4: Anaesthesia



Professor Reny Segal
Senior Specialist, Royal
Melbourne Hospital,
Melbourne



Associate Professor
Pierre Bradley
Senior Specialist, The Alfred
& Epworth HealthCare,
Melbourne



Winston Fong (F&P)
Vice President -
Surgical Technologies



John Rogan (F&P)
National Business
Manager - Anaesthesia,
Australia

Today's rotations

1

**Optiflow & NIV
in the ED**



With Dr Gerben Keijzers



2

**Neonatal
Care**



With Dr Peter Davis



3

**Optiflow on
the Ward**



With Associate Professor
Benjamin Kwan



4

Anaesthesia



With Professor Reny
Segal and Associate
Professor
Pierre Bradley



Personal use only

FUNDAMENTALS

INVESTOR EXPERIENCE
MELBOURNE

Wednesday 23 July 2025

Fisher & Paykel
HEALTHCARE

FUNDAMENTALS

INVESTOR EXPERIENCE
MELBOURNE

Rotation Content

The four 'rotation' sessions at today's event are being conducted as guided discussions, followed by audience Q&A. There are varying degrees of formal visual presentations at each (some have none at all), which are contained in the following section.

Optiflow & NIV in the ED



1

Dr Gerben Keijzers

Senior Staff Specialist, Gold Coast
Hospital and Health Services,
Gold Coast

Nigel Fealy

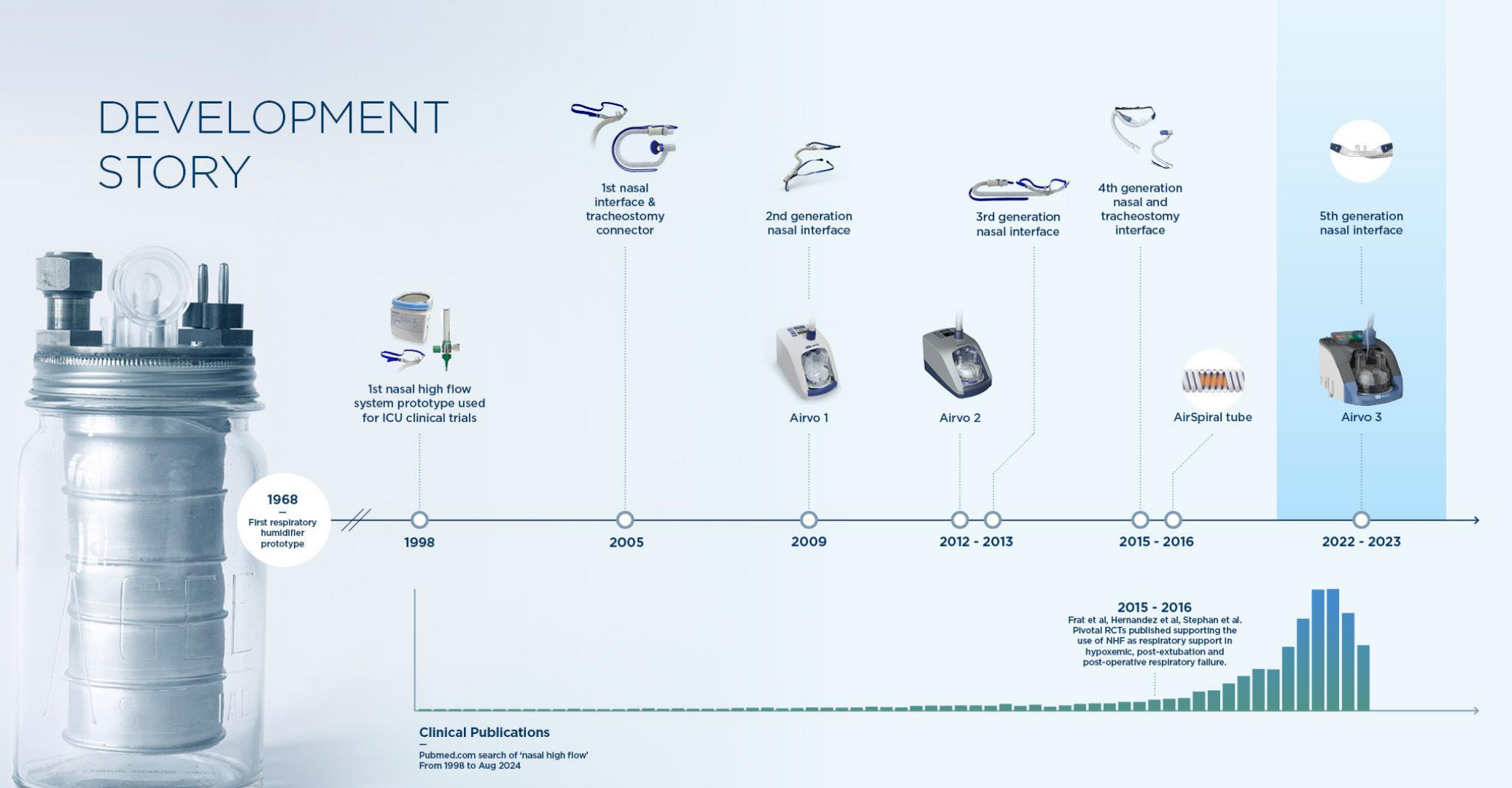
Clinical Research Manager,
Hospital (F&P)

Lily Pitman

Category Marketing Manager,
Optiflow (F&P)

Our high-flow product development journey

DEVELOPMENT STORY



ersonal use only

Q&A

Optiflow & NIV in the ED

Dr Gerben Keijzers

Nigel Fealy

Lily Pitman

Neonatal Care



2

Dr Peter Davis

Professor of Neonatal Medicine,
Royal Women's Hospital,
Melbourne

Andrew Crouch

National Sales & Marketing
Manager (Hospital), Australia (F&P)

Rachel Vicars

Research & Development
Manager, Infant Care (F&P)

A highly fragile care environment



The neonatal patient care journey

Transport



NICU



Labour & Delivery



SCBU



Discharge to home



ersonal use only

The therapy continuum



Resuscitation & Stabilisation



Invasive Ventilation



Positive Airway Pressure



Nasal High Flow

ersonal use only

ersonal use only

Q&A

Neonatal Care

Dr Peter Davis
Andrew Crouch
Rachel Vicars



Optiflow on the Ward



3

Associate Professor Ben Kwan
Respiratory and Sleep Physician
at St Vincent's Hospital, Sydney

Lorraine Jackson
National Business
Manager, Australia (F&P)

Andrew Somervell
VP - Products and Technology (F&P)

ersonal use only

Q&A

Optiflow on the Ward

Associate Professor Ben Kwan

Lorraine Jackson

Andrew Somervell

Anaesthesia



4

Professor Reny Segal
Senior Specialist, Royal
Melbourne Hospital, Melbourne

**Associate Professor
Pierre Bradley**
Senior Specialist, The Alfred &
Epworth HealthCare, Melbourne

Winston Fong
VP - Surgical Technologies (F&P)

John Rogan
National Business Manager -
Anaesthesia, Australia (F&P)

Anaesthesia Optiflow System

ersonal use only



Optiflow Cannula



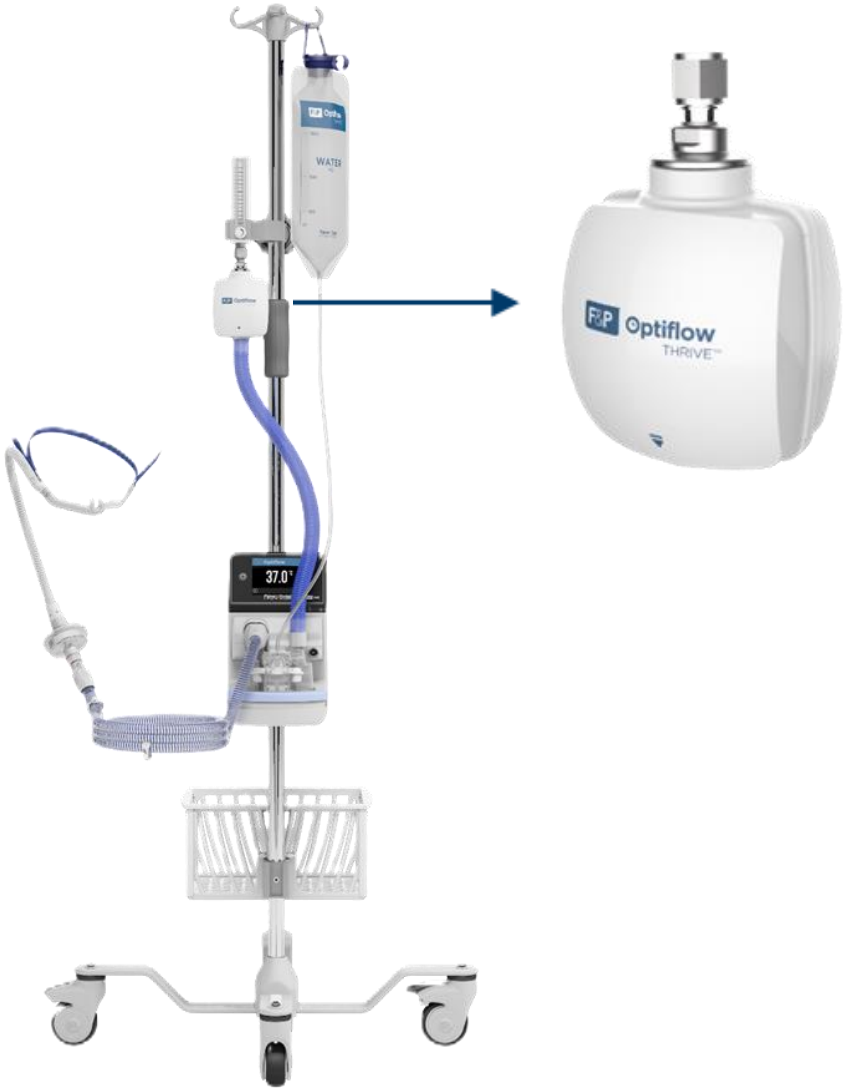
Optiflow Switch



Optiflow Trace

F&P Optiflow SWITCH

F&P Optiflow TRACE



Clinical problems and Optiflow use in Anaesthesia

Understanding the challenges, and a real-world representation of how Optiflow helps

Professor Reny Segal

John Rogan



Changing clinical practice

Our progress in changing clinical practice through evidence and guidelines

Associate Professor Pierre Bradley
Winston Fong

ersonal use only

Mechanisms of action in the airway



[Dr Patel airway footage]

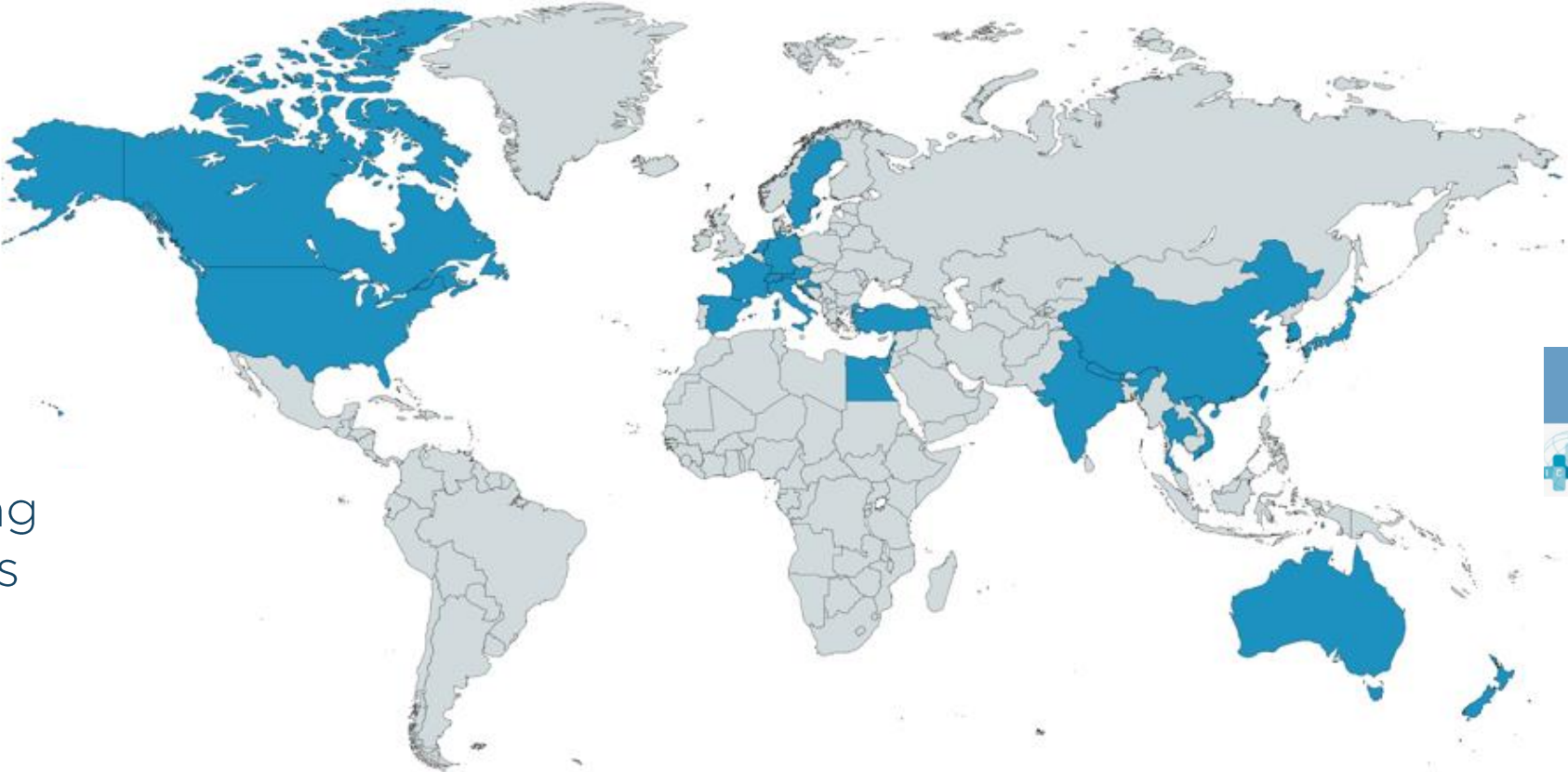
ersonal use only

Clinical evidence driving practice change



Global growth in clinical evidence continues

Registered clinical trials for Anaesthesia Optiflow



ersonal use only

193 on-going clinical trials across 25+ countries*

*As at 27 June 2025

Example GA review - de Carvalho et al. (2024)



Systematic review
and Network
Meta-analysis



3914



Mixed
General Anaesthesia



Variable flows + FiO₂

Determined the preoxygenation technique associated with the greatest effectiveness in adult patients undergoing GA.

Primary endpoint:
Safe apnea time

NHF in the head-up position is ranked first, with 93% probability that it is the most effective preoxygenation technique for extending safe apnea time compared to other techniques.

NHF in the head-up position significantly increased safe apnea time, by a mean difference of 4 min 51s, compared with facemask in the supine position.

Editor's key points

Editor-in-chief Prof. Hugh Hemmings

- The optimal technique for preoxygenation before induction of general anaesthesia to prolong safe apnoea time is unclear.
- This systematic review and meta-analysis studied the preoxygenation technique associated with the greatest effectiveness in adults having general anaesthesia.
- Preoxygenation before induction of general anaesthesia was most effective in terms of safe apnoea time with high-flow nasal oxygen with patients in the head-up position compared with facemask alone, and ***should be considered for routine practice*** [emphasis added].

Professional society clinical practice guidelines

Country	Society / Group	Year	Application	NHF Recommended*	NHF Acknowledged*
UK	Obstetric Anaesthetists' Association & Difficult Airway Society (DAS)	2015	Difficult Airway in Obstetrics		Yes
UK	Difficult Airway Society (DAS)	2015	Difficult Airway	Yes	
Italy	Italian Scientific Society of Anaesthesiologists, Intensivists, and Pain Therapists (SIAARTI)	2016	High-BMI		Yes
France	French Society of Anesthesia and Reanimation	2017	Difficult Airway	Yes	
India	India Difficult Airway Association	2017	Difficult Airway	Yes	Yes
UK	DAS, Intensive Care Society & Faculty of Intensive Care Medicine Joint Standards Committee, Royal College of Anaesthetists, DAS doctors in training, National Tracheostomy Safety Project	2018	Critically Ill	Yes	Yes
Canada	Canada Anesthesiologists' Society	2018	Procedural Sedation	Yes	
UK	Difficult Airway Society (DAS)	2019	Difficult Airway	Yes	Yes
UK	British Society of Gastroenterology (BSG), Joint Advisory Group (JAG), Royal College of Anaesthetists (RCOA)	2019	GI Endoscopy	Yes	
Italy	Catalan Society of Anesthesiology, Reanimation and Pain Therapy (SCARTD)	2020	Difficult Airway	Yes	
EU	European Society of Intensive Care Medicine (ESICM)	2020	Hypoxemic		Yes
EU	Estonian Society of Anaesthesiologists (ESA)	2020	General	Yes	
EU	Expert panel (mixed)	2020	General	Yes	
Canada	Canadian Airway Focus Group	2021	Difficult Airway	Yes	
Switzerland	Swiss Latin Airway	2022	General		Yes
USA	American Society of Anesthesiologists (ASA)	2022	Difficult Airway	Yes	
AUS	Australian and New Zealand College of Anaesthetists (ANZCA)	2022	Difficult Airway	Yes	
NZ					
China	Chinese Medical Association, Anaesthesia Subcommittee, Airway Study Group)	2023	Patients at risk of hypoxemia Difficult Airways High-BMI Obstetric	Yes	
Brazil	Brazilian Society of Anesthesiology	2023	Difficult Airway	Yes	
Germany	German Society of Anesthesiology and Intensive Care Medicine	2024	Difficult Airway	Yes	
UK	British Society of Gastroenterology (BSG)	2024	GI Endoscopy	Yes	
Spain	Spanish Society of Anesthesiology, Reanimation and Pain Therapy (SEDAR) Spanish Society of Emergency and Emergency Medicine (SEMES) and Spanish Society of Otolaryngology, Head and Neck Surgery (SEORL-CCC)	2024	Difficult Airway	Yes	
Spain	Spanish Society of Anesthesiology, Reanimation and Pain Therapy (SEDAR) Spanish Society of Emergency and Emergency Medicine (SEMES) and Spanish Society of Otolaryngology, Head and Neck Surgery (SEORL-CCC)	2024	Difficult Airway	Yes	
UK	Difficult Airway Society (DAS), Association of Anaesthetists (AoA), British Society of Orthopaedic Anaesthetists (BSOA), Intensive Care Society (CS), Neuro Anaesthesia and Critical Care Society (NACCS), Faculty of Prehospital Care and Royal College of Emergency Medicine (RCEM)	2024	Cervical Spine Injury		Yes
China	N/A - Narrative Review and Consensus Recommendations	2024	ECT		Yes
Sweden	Swedish Society for Anesthesia at the Ear, Nose and Throat Surgery and Plastic Surgery (SFAIÖP)	2024	ENT applications	Yes	Yes
International	International - Society of Critical Care Anesthesiologists (SOCCA)	2024	Difficult Airway	Yes	
China	N/A - Systematic Review of Clinical Practice Guidelines	2025	ATI	Yes	
China	Otorhinolaryngology Anesthesiology Group of the Chinese Society of Anesthesiology	2025	ENT applications	Yes	
Germany	German Society for Pulmonary and Respiratory Medicine	2025	Bronchoscopy		Yes

*Nasal high flow (NHF) is acknowledged and/or recommended alongside other oxygenation techniques

Q&A

Anaesthesia

Professor Reny Segal

Associate Professor Pierre Bradley

Winston Fong

John Rogan

This afternoon's rotations

1

Optiflow & NIV in the ED



With Dr Gerben Keijzers



2

Neonatal Care



With Dr Peter Davis



3

Optiflow on the Ward



With Associate Professor
Benjamin Kwan



4

Anaesthesia



With Professor Reny Segal
and Associate Professor
Pierre Bradley



Executive Management – Q&A



Lewis Gradon
Managing Director & Chief
Executive Officer



Lyndal York
Chief Financial Officer



Andrew Somervell
Vice President – Products &
Technology



Justin Callahan
Vice President – Sales &
Marketing



Andy Niccol
Chief Operating Officer



Winston Fong
Vice President – Surgical
Technologies



Marcus Driller
Vice President – Corporate

Personal use only

Personal use only

FUNDAMENTALS

INVESTOR EXPERIENCE
MELBOURNE

Wednesday 23 July 2025

Fisher & Paykel
HEALTHCARE

FUNDAMENTALS

INVESTOR EXPERIENCE
MELBOURNE

Thank you
for joining us today

ersonal use only