

# HEARTWARE LIMITED

ABN 34 111 970 257



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29 November 2006  
**BY E-LODGE MENT**

Dear Sir / Madam

## **CEO Presentation**

Attached is a copy of the presentation made today by HeartWare Chief Executive, Mr Doug Godshall, at the Lazard Capital Markets Life Sciences Conference in New York.

A copy of the webcast of Mr Godshall's presentation at the above conference can be accessed at <http://www.wsw.com/webcast/lz3/htw.au/>. The webcast will be archived and available for download for a period of 90 days.

Yours faithfully

**David McIntyre**  
**Chief Financial Officer &**  
**Company Secretary**



## **HeartWare Limited (ASX : HTW)**

ABN 34 111 970 257

**Lazard Capital Markets**

Life Sciences Conference, November 2006

**Doug Godshall, Chief Executive Officer**



The first HeartWare HVAD™ patient, approximately 7 months following the implant.

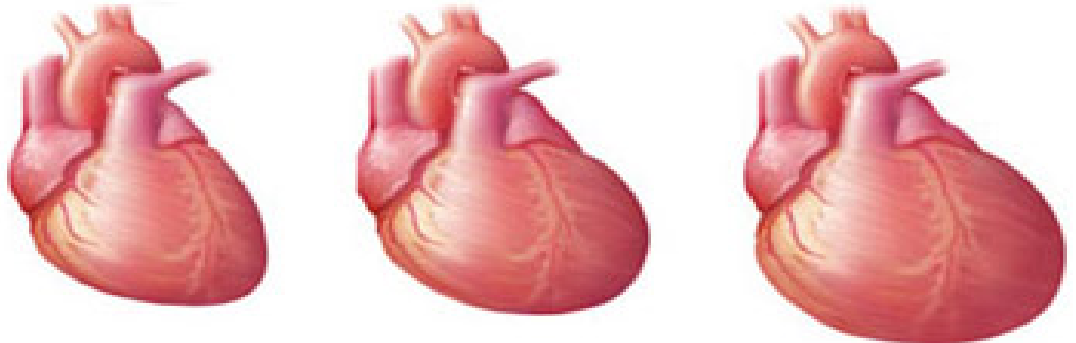
# Overview

- Heart Failure is nearing epidemic proportions
- Left Ventricular Assist Devices ("LVAD") are the only viable option for many
- The acceptance and utilization of LVAD's is on the rise, despite sub-optimal early devices
- HeartWare has the most compelling LVAD in the clinic and a robust product pipeline

# Heart Failure is a Significant Societal Problem

- A degenerative and terminal disease
- Causes/contributes to 300,000 U. S. deaths/yr.
- 12 to 15 million patients worldwide
- Responsible for more than 1 million U. S. hospital discharges in 2003
- Estimated U. S. cost of \$30 billion in 2006
- Heart transplant is the only known cure
  - Only 4,000 donor hearts available worldwide each year

- Circulation, AHA update, February 14, 2006
- Heart Failure Society of America/NHLBI



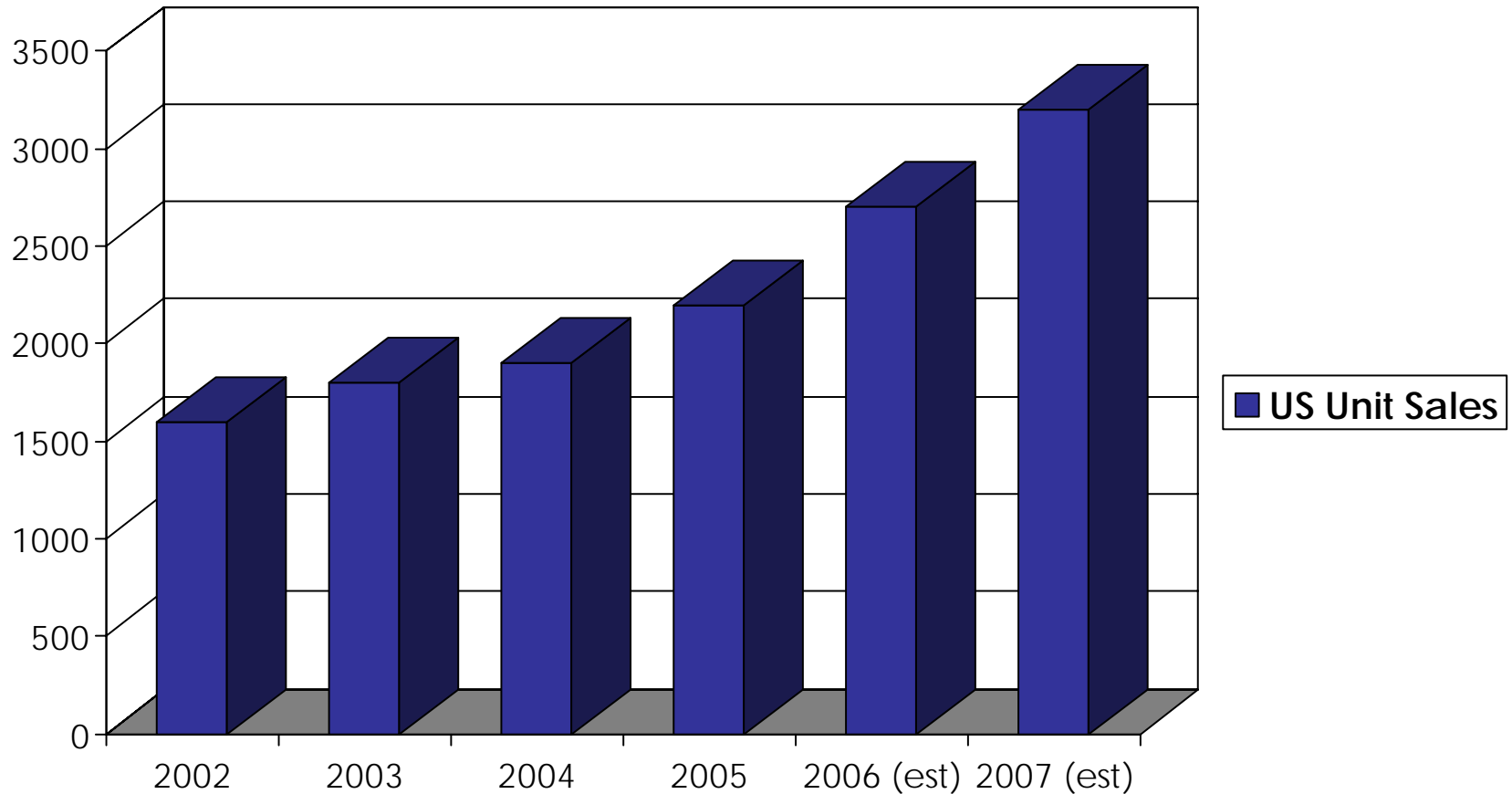


# Will the VAD Market Increase Substantially?

- Alternative efforts have not addressed the problem
  - Drugs & pacing do not halt disease progression
  - Surgical techniques and alternative device efforts have not addressed the need
  - Cell therapy is in its infancy and has mixed results
- LVAD is the only therapy that can fully rehabilitate patients from NYHA class IV to class I
- LVAD market is growing despite sub-optimal devices\*
  - Large device size
  - Invasive surgery
  - Risk of infection
  - Adverse GI effects
  - Limited durability
  - Risk of stroke due to blood clots

# LVAD's Beginning to Achieve Promise

*>12% Compound growth in past three years*



# The HeartWare HVAD™ System

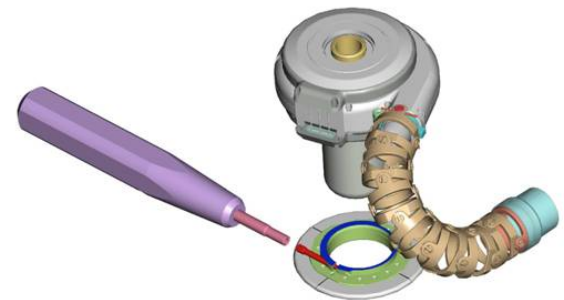
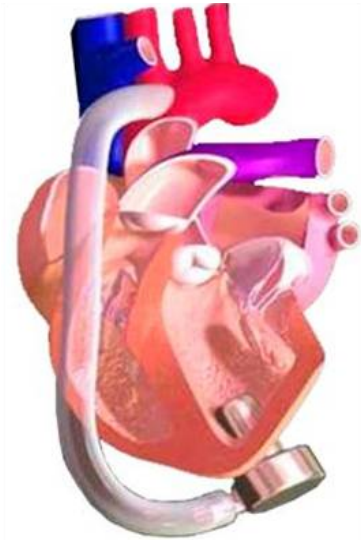
- Smallest full output pump with up to 10L/min flow capacity
- Patented wide blade impeller and hydro-magnetic suspension system designed to offer significant clinical advantages
  - Designed for 10+ years of pump performance
  - Simplicity maximizes reliability
    - No bearings
    - Wear-less suspension
    - Only one moving part
    - No sensors
    - Dual stators for safety and redundancy
  - Negligible hemolysis
  - Potential to reduce anticoagulation regimen





# Why Size Matters

- The only 3<sup>rd</sup> Generation LVAD implantable within the pericardial space
  - No abdominal surgery
  - No postoperative drains
  - No pump pocket infections
  - No GI distress related to abdominal wall pressure.
- Benefits of anatomical placement and other design features
  - Reduced invasiveness and complexity
  - Reduced surgery and recovery time
  - Reduced postoperative complications



# The HeartWare HVAD (video animation)



# HVAD™ Clinical Trial is Building Momentum

- Five implants completed, with cumulative support duration >550 days
- Successful completion of primary study endpoint (180 days) for first 2 patients
- Rapid implant procedure and post-operative recovery
- Encouraging clinical outcomes
- Very positive surgeon reviews



First HVAD™ patient supported at Vienna General Hospital

## Current Activities

- Manufacturing and Quality upgrades in process
- Maintain steady manufacturing throughput of pumps and accessories
- LVAD systems in inventory; Vienna General Hospital and Royal Perth Hospital, actively screening patients
- Begin enrollment at 2-3 additional sites by early Q1 '07
- Finalizing US regulatory strategy
- Develop product pipeline
  - Next pump, 60% smaller than HVAD, long-term pre-clinical implants in '07
  - Intravascular pump for Class III patients – 6-8 mm diameter
  - Advanced electronics development - implantable power supply and enhanced externals

## Key Short-Term Milestones

Over the next 12 months HeartWare expects to establish the HVAD™ as the leading circulatory assist device in the clinic

Complete CE mark clinical trial enrolment (20 patients)	Q2 2007
Submit technical dossier for European regulatory approval	Q3 2007
Submit IDE application to US FDA	Q3 2007
Commence US clinical trial	Q4 2007

# Management Team

- **Doug Godshall:** President and CEO; *Boston Scientific*
- **Dozier Rowe:** Chief Operating Officer, *Boston Scientific; Baxter; Telectronics*
- **Jeff LaRose:** Chief Scientific Officer; *Babcock & Wilcox*
- **Jennifer Foley:** VP of Clinical and Affairs; *BSC, Glaxo, Parexel, Medicines (Jan 2 start)*
- **Jane Reedy:** VP of Sales and Marketing; *Thoratec*
- **Barry Yomtov:** VP of R&D; *Incontrol; Abiomed; Microchips; Cordis*
- **Ramon Paz:** Director of QA; *Johnson & Johnson; Medtronic*
- **David McIntyre:** Chief Financial Officer; *Rio Tinto; Baker & McKenzie*
- **Howard Leibman:** Director of Corporate Development; *EG Capital; GEC; Andersen*



# HeartWare: Being the Smallest is Very Big News



# HeartWare: Being the Smallest is Very Big News



Thank You

