This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on ResMed’s current expectations of future revenue or earnings, new product development, new product launches, new markets for its products, integration of acquisitions, leveraging of strategic investments, litigation, and tax outlook. Forward-looking statements can generally be identified by terminology such as “may”, “will”, “should”, “expects”, “intends”, “plans”, “anticipates”, “believes”, “estimates”, “predicts”, “potential”, or “continue”, or variations of these terms, or the negative of these terms or other comparable terminology.

ResMed’s expectations, beliefs, and forecasts are expressed in good faith and are believed to have a reasonable basis, but actual results could differ materially from those stated or implied by these forward-looking statements. ResMed assumes no obligation to update the forward-looking information in this presentation, whether as a result of new information, future events, or otherwise. For further discussion of the various factors that could impact actual events or results, please review the “Risk Factors” identified in ResMed’s quarterly and annual reports filed with the SEC. All forward-looking statements included in this presentation should be considered in the context of these risks. Investors and prospective investors are cautioned not to unduly rely on our forward-looking statements.
Welcome
2025 strategy
Sleep & joint venture with Verily
Respiratory Care & Propeller Health
SaaS
Q&A
ResMed’s 2025 strategy

Rob Douglas
President & Chief Operating Officer
Key demographic, political, and healthcare trends present multiple opportunities for ResMed

Healthcare continues to rise in importance as a major topic on social and political agendas around the world.

**MACRO**
- Increasing Chronic Disease Burden
- Aging Population
- Healthcare Costs Growing
- Physician Shortages

The shift to value-based healthcare and consumerization-of-care is here to stay.

**MICRO**
- Delivering the correct care when needed
- Delivering care in lower cost settings
- Patient Engagement
- Documentation
- Data Availability
- Communication
- Analytics

Integration of **Data & Technology** is key to driving increased awareness & treatment
2025 Strategy

250 million lives improved in out-of-hospital healthcare in 2025!

Purpose
- Empower people to live healthier and higher quality lives in the comfort of their home

Growth Focus
- Global health epidemics in sleep apnea, COPD, other major chronic conditions, and caring for patients with SaaS solutions in the out-of-hospital setting

Growth Advantage
- Transform patient care through innovative solutions and tech-driven integrated care to drive superior outcomes, experiences and efficiency

Growth Foundations
- High-performing, diverse and entrepreneurial people
- Industry-leading innovation and business excellence
- Digital health technology leadership in our markets
Driving further growth in Sleep

Hemanth Reddy
Chief Strategy Officer
The global prevalence of sleep apnea is enormous and growing.

Benjafied, et al. AJRCCM 2018 (abstract)
Sleep apnea is more than 80% undiagnosed….

….and is highly prevalent in other chronic conditions

For every 100 U.S. adults...

4 KNOW THEY HAVE SLEEP APNEA\textsuperscript{1,2}

22 DON’T KNOW THEY HAVE IT\textsuperscript{1,2}

References:

1 Peppard PE et al. Am J Epidemiol 2013
2 Young T et al. Sleep 1997
Our JV with Verily will innovate to support sleep apnea sufferers

**JV focus:** New approaches to reach and engage untreated sleep apnea patients

- *ResMed* - Scientific, clinical and market expertise in sleep apnea and connected health
- *Verily* - Advanced analytics, machine learning, software and technology expertise in healthcare

1. **Big data research**
   - Generate real world evidence on value and effectiveness of sleep apnea treatment

2. **Identification and engagement solutions**
   - Better identify at-risk individuals
   - Engage, guide and support them to get diagnosed and treated…
   - …in personalized and efficient ways, at scale

3. **Collaboration opportunity with other Verily partnerships to address sleep apnea**
1. Big Data Research

ResMed is a leader in generating actionable information from big data in sleep apnea

Pioneering innovation and providing clinical evidence that support better patient outcomes and improved business efficiencies for customers

Patients with treatment-emergent central sleep apnea (CSA) are two times more likely to terminate therapy

Analysis of ~200k CSA patients

World’s largest study for adherence

> 128,000 patients

CMS adherence on CPAP prior to switching

CMS adherence after switching to ASV

22% increase in adherence

62.7%

76.6%

© 2019 ResMed | Investor Meeting, April 4, 2019 | 11
1. Big Data Research

*With Verily, we can unlock richer, more holistic insights about sleep apnea and the value of treating it*

**VERILY’S PROJECT BASELINE**

- Observational study: 10,000 participants over 4 years

- Objectives
  - Develop data-driven “baseline” for good health
  - Build rich platform to identify transitions from health to disease much earlier, and related risk factors

- Verily is collecting broad, rich data on each participant
  - Data Types: Genome, biome, molecular, imaging, sleep, biometric, self-reported, behavioral, psychological, environmental, other health-related measurements
  - Sources: Regular onsite visits, sensors, ongoing online portal and mobile app engagement

- Verily is partnering with Duke and Stanford

**POTENTIAL INSIGHTS**

- Sleep apnea phenotypes and determinants
- Sleep apnea risk stratification and identifying parameters
- Ideal diagnostic and treatment approach by phenotype
- Long-term health, quality of life and economic benefits of treating sleep apnea by phenotype
- Impact of treating sleep apnea on related chronic conditions and corresponding value

**POTENTIAL APPLICATIONS**

- Improved sleep apnea devices and masks
- More tailored and effective sleep apnea diagnostic, treatment and care management models – clinically validated
- Partner with customers and other stakeholders to deliver new care models, and better position for value-based care
2. Identification and Engagement Solutions

Accelerating diagnosis and treatment adoption represents significant growth and value potential

**IDENTIFY**

**Multi-pronged identification of at-risk individuals**

**Illustrative Examples**

- Highly targeted, multi-channel outreach and screening
- Predictive modeling and risk stratification among managed populations, e.g. for payors
- Signal processing and machine learning using sensor data, e.g. wearables, home IoT devices
- Machine learning using diagnostics and monitoring data for related conditions, e.g. retinal images

**ENGAGE**

**Tailored engagement of identified individuals**

- Engage with relevant content and customized experiences to enhance awareness of sleep apnea, risks of leaving it untreated, and benefits of treating it
- Ultimately support individuals through mindset and behavior change to consult physicians, get diagnosed, and seek therapy

... powered by a scalable digital platform and continuous machine learning
3. Collaboration opportunity with other Verily partnerships

Our JV could work with other Verily partnerships to address co-morbid sleep apnea

**AREAS OF VERILY’S PARTNERSHIPS AND PROJECTS**

- Diabetes
- Cardiovascular
- Neurological & Mental Health
- Inflammation & Immunology
- Precision Medicine
- Population Health
- Healthcare Delivery
JV Progress

- JV formally launched

Q2 FY19 Near-Term Mid-Term Long-Term

Ethnographic & Big Data Research

Develop & Pilot
Identification & Engagement

Launch & Scale
Identification & Engagement

Work with other Verily Partnerships
Summary

Our JV with Verily will:

• Reach and engage millions of untreated sleep apnea sufferers in new ways
  o Support them to get diagnosed and treated
  o … in guided, personalized and more efficient ways, at scale
  o … thus enabling them to live healthier and higher quality lives

• Accelerate sleep apnea insights generation, including impact on related conditions, health and economic value of treating sleep apnea, and effective pathways and engagement models

• Harness ResMed’s and Verily’s deep expertise and capabilities to pioneer new advanced analytics, machine learning and software based approaches in sleep apnea

• Generate compelling returns for our shareholders by accelerating sleep apnea treatment adoption
Expanding our Respiratory Care portfolio

Rob Douglas
President & COO

David Van Sickle
President & CEO, Propeller
COPD is a large and growing market

• COPD is the third leading cause of death worldwide\(^1\)
• More than 380 million people worldwide are estimated to have COPD
  – Largely undiagnosed COPD sufferers in high-growth markets such as China, India, Brazil and E. Europe may be well over 100 million of the total
• Cost to healthcare systems from COPD is enormous:
  – Europe: \(~\text{€48 billion per year}\)
  – US: \(~\text{$50 billion per year}\)
• More than 3 million people worldwide die each year due to COPD
Respiratory Care: Our point of view

- People with COPD are not well served by healthcare systems today
  - Better solutions are needed for patients, physicians, care providers, and payers

- Technology enabled medical devices will be incorporated within integrated care models to more effectively manage patient needs

- Improving outcomes in Respiratory Care will require solutions that reach the patient much earlier in their disease progression

- Digitally enabled, end-to-end solutions will be the key to reaching and supporting the millions of patients with chronic respiratory diseases in emerging markets
Respiratory Care strategy built from this Point of View

**WIN IN THE CORE**
- Reach more COPD patients through connected non-invasive ventilation
- Drive profitable growth in life-support ventilation
- Grow POC sales through business model innovation

**INNOVATE AND EXPAND INTO ADJACENCIES**
- Treat patients earlier in COPD disease progression through a connected ecosystem
- Continue to leverage investments in life support and NIV
- Further innovate & scale the portable oxygen business model
- Better prove connected health value propositions

**TRANSFORM COPD HEALTHCARE DELIVERY**
- Build intelligent therapy solutions enabled by sensor technologies, data analytics, AI and ML with improved patient/care giver engagement
- Create value propositions in longitudinal care, predict exacerbations, and prevent hospitalization
- Support new business models & tailored products in emerging growth markets

Collaboration – Operating Excellence – Lean Innovation – High Performance Culture – Talent
Full spectrum of solutions for respiratory care

- High-Flow Therapy
  - AcuCare™ high flow

- Portable Oxygen Concentrator
  - Mobi™

- Bilevel Ventilation
- Non-invasive Ventilation (NIV)
- Life Support Ventilation

- AirCurve 10
- Lumis™
- Stellar™
- Astral™
- Astral™ with RCM

Patient Acuity
Reaching patients early is key to improving health outcomes.

Total Addressable Market: ~380 million patients\(^1\)

Global COPD population

- **Self-management & Smoking Cessation**
- **Inhaled Medications**
- **Supplementary O2**
- **Ventilation**

**COPD progression**
- Stage I
- Stage II
- Stage III
- Stage IV

75% of TAM

20% of TAM

<1% of TAM

Increasing severity of disease

David Van Sickle, co-founder and CEO
### Asthma and COPD are complex, costly diseases

<table>
<thead>
<tr>
<th></th>
<th>Asthma</th>
<th>COPD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prevalence</td>
<td>235M&lt;sup&gt;1&lt;/sup&gt;</td>
<td>384M&lt;sup&gt;2&lt;/sup&gt;</td>
</tr>
<tr>
<td>Adherence</td>
<td>As low as 22%&lt;sup&gt;3&lt;/sup&gt;</td>
<td>20 – 23%&lt;sup&gt;4,5&lt;/sup&gt;</td>
</tr>
<tr>
<td>Total Annual Cost</td>
<td>$82B&lt;sup&gt;6&lt;/sup&gt;</td>
<td>$52B&lt;sup&gt;7&lt;/sup&gt;</td>
</tr>
<tr>
<td>Hospitalization / Readmission Rates</td>
<td>8 per 100 for ED visits&lt;sup&gt;8&lt;/sup&gt;</td>
<td>19.2% readmission&lt;sup&gt;9&lt;/sup&gt;</td>
</tr>
</tbody>
</table>

1. World Health Organization  
2. World Health Organization  
3. Bender, 2006  
4. Dhamane, 2017  
5. Sulaiman, 2017  
6. Nurmagambetov, 2017  
7. Gold, 2017  
8. Akinbami, 2012  
9. Jacobs, 2018
Propeller changes the experience of chronic respiratory disease

- Sensors connect to the majority of inhaled medicines, and sync with a companion app
  - 10 FDA 510(k) clearances, CE Marked

- The patient experience enables:
  - Personalized insights to enable better self-management
  - Adherence habits through reminders and notifications
  - An improved relationship between patients and their clinicians with objective information
Propeller enables more informed, proactive care and treatment

- Delivers objective, longitudinal measures of respiratory health
- Enables efficient and effective monitoring of large patient populations
- Helps clinicians proactively identify and connect with the patients who need more attention
Our commercial model is based on a powerful, two-sided network.

**UPSTREAM**

Customers include:

- gsk
- Boehringer Ingelheim
- Orion
- Novartis

**DOWNSTREAM**

Customers include:

- Payers: Anthem
- PBMs: Express Scripts
- Health systems: Dignity Health
- Pharmacies: Walgreens
Pharma benefits from increased adherence and real-world data

- Commercial partnerships with the majority of leading global respiratory brands
- Designed to encourage adherence to prescribed regimens, and guide patients to optimal medication use
- Also supporting pharma R&D efforts to modernize clinical trials and generate real-world evidence

"Propeller Health’s new deal with Orion Corporation extends its European reach"

MobiHealthNews, February, 2019

Increased Medication Adherence with Propeller

<table>
<thead>
<tr>
<th>Medication adherence %</th>
<th>Control</th>
<th>Intervention</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>36%</td>
<td>57%</td>
</tr>
</tbody>
</table>

http://erj.ersjournals.com/content/48/suppl_60/PA1018
Patients’ quality of life improves, and they stay engaged

Rescue Inhaler Use with Propeller

- Graph showing the decline in puffs per day over time since the first rescue sync.
- Initial value of 1.30 drops to 0.42 over 750 days.

Propeller internal data, April 2019
And payers and providers improve outcomes while lowering cost

- We’ve demonstrated meaningful clinical benefits in 19 peer-reviewed studies
- We’re working with leading payers, provider systems, and PBMs to help them better manage the health of their patient and member populations
- These organizations use Propeller to encourage better self-management in the community and to predict and prevent unnecessary acute care utilization

> Over the course of a year [with Propeller], we eliminated 77% of hospitalizations and 70% of unnecessary emergency room visits.

*Shez Partovi, MD, Chief Digital Officer, Dignity Health*

---

**Reduced Acute Care Utilization with Propeller**

- **ED + Hosp.**
  - Pre-enrollment: 13.4
  - Post-enrollment: 5.8
- **ED**
  - Pre-enrollment: 11.6
  - Post-enrollment: 5.4
- **Hosp.**
  - Pre-enrollment: 0
  - Post-enrollment: 1.8

With ResMed, we’re scaling and expanding our global footprint
Together, we have a platform for the entire patient journey

Total Addressable Market: ~380 million patients\(^1\)

Global COPD population

![Diagram showing COPD progression stages from I to IV, with a focus on self-management and smoking cessation.](https://www.ncbi.nlm.nih.gov/pubmed/26755942)

SaaS strategy & recent acquisitions

Raj Sodhi
President, SaaS
Outline

• Market Overview
• Value Creation
• Link to Sleep & RC
• Summary
Market Overview
Market Overview – Out-of-hospital Care Settings

Patients and Residents

Home:
- Home Health
- Hospice
- Private Duty

HME Providers

Facility:
- Skilled Nursing
- Senior Living
- Life Plan Community

Hospital
Market Overview - Trends

- Aging population and chronic conditions
- Healthcare cost reduction pressures
- Rising healthcare costs
- Regulatory changes to payment models and policies

Drives increasing long-term care needs
Patients being transitioned out of hospital to lower cost settings
Move towards value based care
Creates short term and longer term opportunities for value creation
SaaS Portfolio

ResMed

core

brightree®

MatrixCare

HEALTHCARE + FIRST
SaaS Portfolio – Strong Positioning within Key Segments

Brighttree #1 in HME market with opportunity to grow

Moving up market in Home Health and Hospice with Brighttree and HEALTHCARE first combined offering

MatrixCare awarded third straight Best in KLAS Award for Long-Term Care Software

<table>
<thead>
<tr>
<th></th>
<th>Estimated No. of Providers</th>
<th>Estimated HCIT Market Size</th>
</tr>
</thead>
<tbody>
<tr>
<td>HME</td>
<td>6,000</td>
<td>$1.5B</td>
</tr>
<tr>
<td>Home Health &amp; Hospice</td>
<td>16,000</td>
<td></td>
</tr>
<tr>
<td>Skilled Nursing</td>
<td>16,000</td>
<td></td>
</tr>
</tbody>
</table>

Increased competitive advantage as market moves to value based care models and providers look to integrate across care settings
The portfolio is financially attractive on its own.

Growth opportunity for ResMed as these providers rely more on IT / technology to solve for challenges they are facing.

Regulatory changes will drive near term value:
• Skilled Nursing changes on Oct. 1
• Home Health changes on Jan. 1

New CMS billing codes cover tele-monitoring for Skilled Nursing.

We have the right software platforms in the right care settings to capitalize on these changes.
Meet Jane

- 74 Years old
- Widowed
- Lives alone; 2 daughters live distantly
- Fixed income
- Medicare primary payer

- Stage 3 COPD
- Hypertension
- ...

- Lives in single family home
  - single story
  - minimal steps
  - poor lighting
- Concerns over hygiene and cleanliness

Value Creation - Patient Journey
Market Overview – Hospital Discharges

- 35M Total Discharges
- 22% (8M) to Post Acute Care (PAC)

90% of PAC discharge to Home Health or Skilled Nursing

- Routine 70%
- PAC 22%
- Other 8%

- 50% Home Health
- 40% Skilled Nursing
- 10% Other
Value Creation - SaaS Strategy

Better patient experience.
Improved clinical outcomes.
Lower overall cost of care.

- Single view of the patient
- Comprehensive interoperability
- Care transition, coordination and collaboration
- Seamless access to information for patients and those who care for them
- Manage populations across provider / care settings
- Data insights to enable better care / better results

Connected systems deliver the best outcomes for value-based care
Value Creation – Connecting HME to ecosystem

20% of CMS patients receive HME benefit per year

Average # of claims for these per year 3

Patients and Residents

HME Providers

Home
- Home Health
- Hospice
- Private Duty

Facility
- Skilled Nursing
- Senior Living
- Life Plan Community

© 2019 ResMed | Investor Meeting, April 4, 2019 | 46
The portfolio is financially attractive on its own and we have leading positions in key segments.

Supports growth for existing businesses (HME) and chronic diseases, sleep apnea and COPD in particular.

The ecosystem and scale creates our competitive advantage.
Closing Remarks

Rob Douglas
President & Chief Operating Officer
Well-positioned for 2025 and beyond

Recent strategic activities augment solid organic growth opportunities over the long-term

• OSA remains significantly undertreated & underpenetrated
  – JV with Verily is one path towards accelerating awareness to drive increased identification and engagement

• Improving outcomes in Respiratory Care requires reaching more patients earlier in the disease progression
  – Propeller expands ResMed’s offering and firmly establishes ResMed as the leading provider of patient management solutions across the various stages of COPD

• Digital solutions and tech-enabled care will provide value in healthcare
  – ResMed, with Brightree, MatrixCare and HEALTHCARE first, has the foundation to build an ecosystem that improves transitions of care for patients and drives efficiencies for providers – with links back to core Sleep and RC business
ResMed is the global leader in connected health

Well-positioned to extend success in Sleep to COPD and the broader Out-of-Hospital ecosystem – agnostic of disease

Market Dynamics
- Underpenetrated markets in sleep and COPD
- Healthcare costs continue to increase
- Focus on improving patient outcomes
- Value-based technology solutions

Growth & Innovation
- Global leader in connected health for sleep and respiratory care
- Long-term growth opportunities
- 5,500+ patents and designs
- ~7% of revenue invested in R&D

Financial Results
- Historical revenue and profit growth
- Recurring revenue
- Operating excellence program
- Strong track record of disciplined capital deployment
Contact Investor Relations
Phone: (858) 836-5971
Email: investorrelations@resmed.com
Website: www.investors.resmed.com