ASX Announcement

24 November 2023

OncoSil™ device continues to gain traction in the Israeli healthcare market

Melbourne, Australia – 24 November 2023: OncoSil Medical Ltd (ASX: OSL) (OncoSil or the Company), a medical device company focused on localised treatments for patients with locally advanced pancreatic cancer (LAPC), announces;

Major Israeli health insurer Clalit General Health Services approves the OncoSilTM device as an appropriate treatment for locally advanced pancreatic cancer

Key Highlights

- Major Israeli health insurer Clalit General Health Services has approved the OncoSilTM device as an appropriate treatment for locally advanced pancreatic cancer
- While this approval does not currently have any reimbursement ramifications, it is necessary first step ahead of this potentially occurring further down the track
- The Clalit approval represents another milestone in OncoSil Medical's strategic plan to penetrate the Israeli health services sector.

Pancreatic cancer treatment device company OncoSil Medical Limited (ASX:OSL) ("OncoSil" or "the Company") is pleased to announce that major Israeli health insurer Clalit General Health Services ("Clalit") has approved the OncoSilTM device as an appropriate treatment for locally advanced pancreatic cancer.

Another milestone achieved in OncoSilTM device's commercialisation journey

The OncoSilTM device, which was already registered and used in Israel, has now been approved as an appropriate treatment for locally advanced pancreatic cancer by major Israeli health insurer Clalit General Health Services.

At this point in time, this approval only means that Clalit has given its clients the greenlight to use the product. However, it is a necessary first step ahead of Clalit potentially creating any reimbursement schedule for patients using the OncoSilTM device.

OncoSil has made a staged move into the Israeli market over the past year

Back in early calendar 2023, OncoSil announced to the market that the first Israel-based patient had been treated with the OncoSilTM device. This treatment occurred at the Wolfson Medical Center in Tel Aviv (see OncoSil ASX announcement, dated 31 January 2023).

The Company has subsequently succeeded in getting another health institution in Israel to treat patients with the OncoSilTM device. In April 2023, Hadassah Hospital, a renowned oncology institution based in Jerusalem, Israel, initiated OncoSilTM treatments. Through the unwavering commitment and expertise of the latter hospital's multidisciplinary team, the successful completion of treatment for the fourth commercial patient in that facility was achieved by August 2023 (see OncoSil ASX announcement, dated 30 October 2023).

OncoSil Medical's Chief Executive Officer & Managing Director said, "I am thrilled that Clalit General Health Services has approved the OncoSilTM device as an appropriate treatment for locally advanced pancreatic cancer. This development represents the achievement of yet another milestone in our ongoing efforts to enter the Israeli market. While Clalit's approval letter does not currently have any reimbursement ramifications, it provides further unambiguous evidence that key players in the Israeli health services sector have come to appreciate the role our unique device can play in the treatment of Israeli patients with a poor prognosis from cancer of the pancreas."

Authorisation & Additional Information

This announcement was authorised for release by the Managing Director of OncoSil Medical Limited.

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About OncoSil

OncoSil Medical Limited (ASX:OSL) has developed a cancer treatment device, the OncoSil™ brachytherapy device, which is a critical component of a revolutionary brachytherapy treatment for locally advanced unresectable pancreatic cancer. This type of cancer is the 12th most common cancer in men and the 11th most common cancer in women across the globe, with some 500,000 new cases of pancreatic cancer detected every year. With pancreatic cancer typically diagnosed at a later stage, it has a poor prognosis for long-term survival[1].

The OncoSil™ device delivers a targeted intratumoural placement of Phosphorous-32 (32P) in the treatment of locally advanced unresectable pancreatic cancer. This occurs via injection directly into a patient's pancreatic tumours under endoscopic ultrasound guidance and takes place in combination with gemcitabine-based chemotherapy.

The OncoSil™ device that has already received breakthrough device designation in the European Union, United Kingdom and United States for the treatment of locally advanced unresectable pancreatic cancer in combination with chemotherapy. CE Marking has additionally been granted for the OncoSil™ device, which can be marketed in the European Union, United Kingdom.

While clinical trials involving the OncoSil™ device continue to occur, the Company is simultaneously moving to commercialise this unique medical technology. It is currently approved for sale in 30+ countries including European Union, United Kingdom, Turkey and Israel, with initial commercial pancreatic cancer treatments using the device already undertaken in Spain, Italy and Israel.

To learn more, please visit: www.oncosil.com/

References:

1. https://www.wcrf.org/cancer-trends/pancreatic-cancer-statistics/

Forward Looking Statements

This document contains certain forward-looking statements, relating to OncoSil's business, which can be identified by the use of forward-looking terminology such as "promising", "plans", "anticipated", "will", "project", "believe", "forecast", "expected", "estimated", "targeting", "aiming", "set to", "potential", "seeking to", "goal", "could provide", "intends", "is being developed", "could be", "on track", or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA and other authorities' requirements regarding any one or more product candidates nor can there be any assurance that such product candidates will be approved by any authorities for sale in any market or that they will reach any particular level of sales. In particular, management's expectations regarding the approval and commercialisation of the product candidates could be affected by, among other things, unexpected trial results, including additional analysis of existing data, and new data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. OncoSil Medical is providing this information as of the date of this document and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.