

# Haemonetics Corporation Announces Definitive Agreement to Acquire OpSens, Inc.

October 10, 2023

# IMPORTANT INFORMATION

## Safe Harbor for Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements do not relate strictly to historical or current facts and may be identified by the use of words such as “may,” “will,” “should,” “could,” “would,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “projects,” “predicts,” “forecasts,” “foresees,” “potential” and other words of similar meaning in conjunction with statements regarding, among other things, (i) plans and objectives of management for the operation of Haemonetics, (ii) statements regarding the timing of completion of the acquisition and the consummation of the acquisition, (iii) the anticipated financing of the transaction and Haemonetics' net debt to EBITDA ratio following completion of the transaction, (iv) the anticipated benefits to Haemonetics arising from the completion of the acquisition, (v) the impact of the acquisition on Haemonetics' business strategy and future business and operational performance, and (vi) the assumptions underlying or relating to any such statement. Such forward-looking statements are not meant to predict or guarantee actual results, performance, events or circumstances and may not be realized because they are based upon Haemonetics' current projections, plans, objectives, beliefs, expectations, estimates and assumptions and are subject to a number of risks and uncertainties and other influences. Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties.

Factors that may influence or contribute to the inaccuracy of the forward-looking statements or cause actual results to differ materially from expected or desired results may include, without limitation, the failure to realize the anticipated benefits of the acquisition or the acquisition, its announcement or pendency having an unanticipated impact, Haemonetics' ability to predict accurately the demand for products and products under development by it or OpSens and to develop strategies to successfully address relevant markets, the impact of competitive products and pricing, technical innovations that could render products marketed or under development by Haemonetics or OpSens obsolete, risks related to the use and protection of intellectual property, the risk that the transaction may not be completed in a timely manner or at all (whether due to the failure of OpSens to obtain shareholder approval, the failure to obtain approval of the Quebec Superior Court or otherwise), and the risk that using debt to finance, in part, the acquisition will increase Haemonetics' indebtedness. These and other factors are identified and described in more detail in Haemonetics' filings with the U.S. Securities and Exchange Commission (“SEC”). Haemonetics does not undertake to update these forward-looking statements.

## Non-GAAP Financial Measures

This presentation contains financial measures that are considered “non-GAAP” financial measures under applicable SEC rules and regulations. Management uses non-GAAP measures to monitor the financial performance of the business, make informed business decisions, establish budgets and forecast future results. Performance targets for management are also based on certain non-GAAP financial measures. These non-GAAP financial measures should be considered supplemental to, and not a substitute for, the Company's reported financial results prepared in accordance with U.S. GAAP. In this presentation, supplemental non-GAAP measures have been provided to assist investors in evaluating the expected impact of the Company's acquisition of OpSens and provide a baseline for analyzing trends in the Company's underlying businesses. We strongly encourage investors to review the Company's financial statements and publicly-filed reports in their entirety and not rely on any single financial measure.

When used in this presentation, adjusted earnings per diluted share excludes restructuring costs, restructuring related costs, digital transformation costs, amortization of acquired intangible assets, asset impairments, accelerated device depreciation and related costs, costs related to compliance with the European Union Medical Device Regulation (“MDR”) and In Vitro Diagnostic Regulation (“IVDR”), integration and transaction costs, certain tax settlements and unusual or infrequent and material litigation-related charges, and the tax impact of these items. Because non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures to similarly titled measures used by other companies.

The Company does not attempt to provide reconciliations of forward-looking adjusted earnings per diluted share guidance to the comparable GAAP measures because the combined impact and timing of recognition of certain potential charges or gains, such as restructuring costs and impairment charges, is inherently uncertain and difficult to predict and is unavailable without unreasonable efforts. In addition, the Company believes such reconciliations would imply a degree of precision and certainty that could be confusing to investors. Such items could have a substantial impact on GAAP measures of the Company's financial performance.

# IMPORTANT INFORMATION

## Additional Information Regarding the Transaction

In connection with the proposed transaction, OpSens will file with the Canadian Securities Administrators in each of the provinces in Canada (the "CSA") and mail or otherwise make available to its shareholders a management information circular (the "Proxy Circular") regarding the proposed transaction. **BEFORE MAKING ANY VOTING DECISION, OPSENS' SHAREHOLDERS ARE URGED TO READ THE PROXY CIRCULAR IN ITS ENTIRETY WHEN IT BECOMES AVAILABLE AND ANY OTHER DOCUMENTS FILED WITH THE CSA IN CONNECTION WITH THE PROPOSED TRANSACTION OR INCORPORATED BY REFERENCE THEREIN BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.** Investors and security holders may obtain a free copy of the Proxy Statement and other documents that OpSens files with the CSA (when available) from the CSA's website at [www.sedarplus.ca](http://www.sedarplus.ca) and from OpSens' website at [www.opsens.com](http://www.opsens.com).

# Agenda

**1 Strategy, Capital Allocation, and M&A Priorities**

**2 OpSens Overview**

**3 Transaction Terms, Funding and Timing**

**4 Strategic Rationale**

**5 Creating Customer and Shareholder Value**

# 1

## Haemonetics' Strategy and Capital Allocation Priorities Focused on Areas of Highest Return

### CORPORATE STRATEGY

Compete in winning segments and geographies

Achieve leading positions

Deliver superior operating performance

### CAPITAL ALLOCATION PRIORITIES



**ORGANIC INVESTMENTS**

High impact and high ROI drivers



**STRATEGIC M&A**

High-growth leading products



**SHARE BUYBACKS AND DEBT REPAYMENT**

Return capital to stakeholders



### STRATEGIC M&A FOCUS

- Enabling technologies for high-growth Electrophysiology (EP) and Interventional Cardiology (IC) procedures
- Vital devices needed in Critical Care and ICU clinical settings
- Differentiated technology for plasma donation centers
- Attractive financial profile with accretive benefits by Year 3

# 2

## OpSens Overview

Provider of proprietary fiber-optic sensor technology



Founded in 2006

~300 Employees

Headquartered in Quebec, Canada

(TSX: OPS) (OTCQX: OPSSF)

### SavvyWire®



The first and only sensor-guided 3-in-1 guidewire for TAVR procedures, that acts as pacing and pressure monitoring wire advancing the workflow of the procedure and enabling potentially shorter hospital stays for patients.

### OptoWire®



A pressure guidewire that aims to improve clinical outcomes by accurately and consistently measuring Fractional Flow Reserve (FFR) and diastolic pressure ratio (dPR) to aid clinicians in the diagnosis and treatment of patients with coronary artery disease.

### OEM/Industrial



Proprietary fiber optic sensor technology for a range of applications including by established medical companies (OEM) and critical industrial applications.

## 2

## OpSens Overview: Core Products

Product	SavvyWire® 	OptoWire® 
<b>Market</b>	<p><b>~\$200M TAM</b> growing <b>10-15%</b></p> <ul style="list-style-type: none"> <li>• Strong underlying TAVR procedure growth</li> <li>• Increasing emphasis on hemodynamic monitoring to improve long-term outcomes</li> <li>• Opportunity to expand TAM<sup>1</sup> with additional indications</li> </ul>	<p><b>~\$900M TAM</b> growing <b>8-10%</b></p> <ul style="list-style-type: none"> <li>• Strong underlying PCI procedure growth driven by increasing evidence superiority vs. CABG<sup>2</sup></li> <li>• Increasing uptake of PCI in complex cases (severe calcification, high thrombotic burden), driving need for improved lesion significance monitoring</li> </ul>
<b>Regulatory status</b>	<ul style="list-style-type: none"> <li>• 510k</li> <li>• CE Mark (pending)</li> <li>• Japan (planned), Australia</li> </ul>	<ul style="list-style-type: none"> <li>• 510k</li> <li>• CE Mark</li> <li>• Japan, Australia</li> </ul>
<b>Competitive advantages</b>	<ul style="list-style-type: none"> <li>• Continuous accurate hemodynamic monitoring</li> <li>• Optimized efficiency and workflow</li> <li>• No need for adjunct devices or venous access</li> <li>• Eliminates RV<sup>3,4</sup> complications</li> </ul>	<ul style="list-style-type: none"> <li>• Accuracy (lower “drift”<sup>5</sup>) for better diagnoses</li> <li>• Reliable “disconnect”<sup>6</sup> functionality</li> </ul>

1)Total Addressable Market 2)Coronary artery bypass graphs 3)Right Ventricle 4)Traditional workflow involves placing a guidewire in the left ventricle (LV) and a pacing wire in the right ventricle (RV). SavvyWire is a guidewire that also paces, eliminating the need to access the RV, which avoids potential costly complications 5)In consistent sensor reading of hemodynamic pressure under consistent conditions 6) Ability to disconnect and reconnect sensors before and after stent replacement and receive a consistent reading

# 3

## Transaction Terms, Funding and Timing

### Price

- CAD \$2.90 per share, a 50% premium to the last closing price of CAD \$1.93 (TSX) on October 6, 2023
- Total cash consideration of approximately USD \$253M<sup>1</sup>

### Returns

- Immediately accretive to revenue growth
- On a GAAP basis, slightly dilutive to earnings per diluted share in fiscal year 2024 due to transaction and integration costs and accretive thereafter
- Immediately accretive to adjusted EPS

### Financing

- Majority funding through existing cash, supplemented with a revolving credit facility
- Leverage ratio is expected to be at ~2.1x net debt<sup>2</sup> to EBITDA ratio post-close

### Timeline and path to completion

- Approved by the Haemonetics and OpSens Boards of Directors
- Closing expected by the end of January 2024
- Completion of the acquisition is subject to the approval of OpSens' shareholders, receipt of court and regulatory approval, as well as certain other closing conditions customary for transactions of this nature

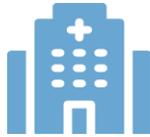
1) Using CAD/USD exchange rate of 0.7322 2) Per the terms set in the credit agreement net debt is calculated as total debt minus up to \$100M of US cash.

# 4

## Strategic Rationale



**Expands Hospital portfolio with innovative fiber optic sensor technology offering strong competitive advantages in the attractive Interventional Cardiology market**



**Leverages Haemonetics' commercial and geographic breadth to accelerate adoption**



**Augments long-term growth potential with additional product and market expansion opportunities**



**Delivers immediate and longer-term financial benefits**

## 5

# Creating Customer and Shareholder Value

opSenis

- Proprietary fiber optic sensor technology with strong competitive advantages
- Commercially and clinically validated platform with various avenues for growth and expansion
- Opportunity to expand indications
- Swift adoption is key to SavvyWire® success



HAEMONETICS®

- Large commercial and clinical infrastructure
- Significant call point synergies with the existing Vascular Closure product portfolio enable cross-portfolio pull-through
- Proven track record of commercial success with VASCADE® and VASCADE MVP®
- R&D, clinical, and business development capabilities

HAEMONETICS®

- A more comprehensive Hospital portfolio
- A leader in minimally invasive TAVR procedures
- Strong foundation for additional growth and diversification
- Acceleration of revenue growth and higher operating leverage through efficiency of scale