COMPUMEDICS LIMITED

'Defining *Life's* Signals'

Annual Report 2009

Delivering Innovative Medical Technologies

>Sleep Monitoring >Brain Monitoring >Ultrasonic Blood Flow Monitoring

over 20 YEARS of SLEEP DIAGNOSTICS EXCELLENCE Since 1987

FINANCIAL SUMMARY

ALL FIGURES IN A$M UNLESS OTHERWISE STATED	2009	2008
Revenue for continuing operations	**38.4**	38.6
Earnings before interest, income tax, depreciation and amortisation (EBITDA)	**3.7**	1.9
Earnings before interest and income tax (EBIT)	**3.1**	1.4
Net operating profit after tax (NPAT)	**2.7**	0.8
Research and development costs as a percentage of operating revenue	**12.9**	11.9
Total assets	**21.5**	20.1
Shareholders funds	**11.5**	8.5
Net tangible assets per share (cents)	**5.0**	4.1
Weighted average number of shares (million)	**161**	143
Earnings per share (basic) (cents)	**1.7**	0.5
Earnings per share based on earnings before interest, tax, depreciation and amortisation (cents)	**2.3**	1.4

UNDERSTANDING THE NUMBERS

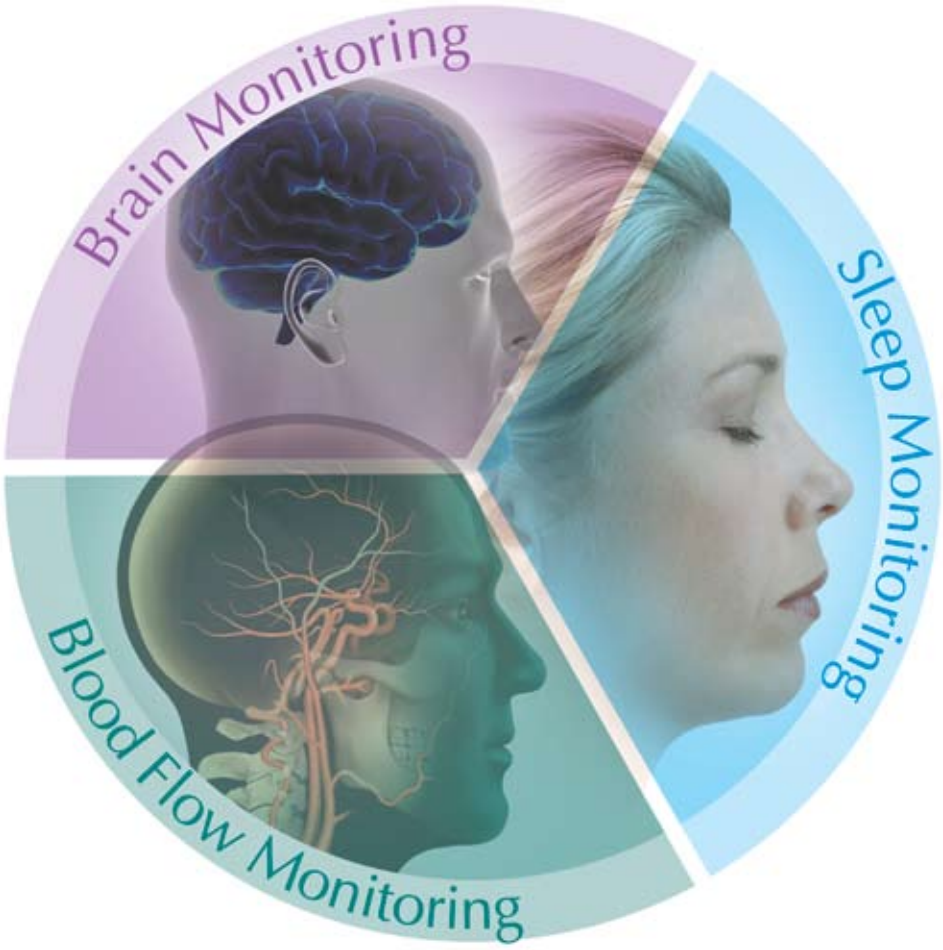
Revenues: Revenue was constant at $38.4m compared to $38.6m over the previous corresponding period.

EBITDA: Improved to $3.7m in the current financial year from $1.9m in the previous financial year.

PAT: The business made $2.7m this year compared to $0.8m last year due to ongoing improvement in the business in the financial year as a result of the restructuring and continued focus on the turnaround and increasing revenues.

Compumedics Limited
ABN 95 006 854 897

Annual General Meeting
Wednesday 28th October 2009
at 10.30am
To be held at: Compumedics Limited
30-40 Flockhart Street Abbotsford
Victoria 3067



Compumedics is a world leading supplier of medical technology for patient monitoring.

Since 1987, Compumedics' strategy has focused on developing its core competency – Sleep Diagnostics – which has enabled the company to become one of the leaders in this growing international healthcare market. Today Compumedics has evolved into one of the world's leading suppliers of medical technology for sleep, brain and ultrasonic blood flow monitoring. Compumedics' technologies and products are distributed to clients around the globe, helping millions of people who suffer from debilitating sleep, neurological and other healthcare problems. Each of these markets is multi-billion dollar in scope, at an early phase of evolution, with high growth expectations and Compumedics technology is uniquely positioned for imminent growth in each of these markets.

A focused strategy in action

For over 20 years, Compumedics' focus in Sleep and associated medical disorders has established a solid platform for growth.

1987

Compumedics established
David Burton founded Compumedics to design and manufacture medical electronics. Prior to Compumedics, analysis and diagnosis depended, in large part, upon manual recording methods, which were very time consuming and costly to implement. The sleep monitoring system developed by Compumedics comprises powerful computer-based hardware and sophisticated software programs which eliminate thousands of pages of paper readings and countless hours of work by technicians, freeing them for more productive work.

1988

Epworth installs first Sleep Disorders Unit
Compumedics' first sleep system was installed at the Epworth Hospital Sleep Disorders Unit (Melbourne, Victoria). TIME magazine and the television series 'Beyond 2000' both featured the Epworth sleep center.

Globally read TIME magazine cover and article brings the "Trouble with Sleep" to the world.

1989

Computer-Aided Sleep Scoring system released
Dr M.W. Johns and David Burton released an abstract: An improved Method for EEG Analysis and Computer-Aided Sleep Scoring. This system is the basis for Compumedics' current sleep staging software that is now recognised throughout the world.

1990

Royal Prince Alfred Hospital installation
Compumedics sleep equipment was chosen by the internationally recognised Sleep Disorder Centre at the Royal Prince Alfred Hospital, Sydney. This centre, under the direction of Prof. CE Sullivan (University of Sydney) was responsible for the breakthrough discovery in the treatment of sleep apnoea with nasal CPAP in 1981.

1991

S-Series – the first digital sleep system in Asia Pacific

P-Series and S-Series released
Compumedics announced the release of the P-Series Portable Sleep Monitoring System with features including intelligent CPAP control.

Compumedics released its S-Series optical erasable disk storage sleep systems.

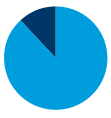
1992

1993

NZ's first Sleep Laboratory installed
Compumedics installed New Zealand's first fully computerised sleep laboratory at Green Lane Hospital.

Sales revenue
$1.7M

Sales split



- Domestic **$1.5m**
- Export **$0.2m**

1994

NASA contracts won for International Space Station and Space Shuttle flight preparation
NASA chose Compumedics' P-Series Portable Sleep Monitoring System for the 1998 Neuro-mission Space Shuttle flight preparations.

Compumedics entered into co-operation with the US$5 billion dollar Japanese conglomerate, Teijin for the development of the Japanese sleep market.

Compumedics developed its Paperless EEG system in conjunction with world-renowned EEG researchers and technicians including Dr Sam Berkovic and Mr Milosh Vosnansky of the Austin Hospital Neurology Department – leading epilepsy centre in the Southern Hemisphere.

Compumedics was awarded a patent for its on-line analysis.

Compumedics was awarded AS3901/ ISO9001 Total Quality Management certification by NATA.

1995

Chosen for world's largest sleep study
Compumedics won the competitive US Government-funded contract to supply the equipment for the world's largest sleep study (6000 patients). The five year Sleep Heart Health Study (SHHS) was won against a field of 22 competitors, including multinationals. Compumedics supplied 40 P-Series Sleep Monitoring Systems along with 9 replay and 6 analysis systems. The equipment selection committee was made up of sleep experts from 11 leading University Hospitals across the USA.

Compumedics was granted IEC 601-1 patient safety certification for its S-Series and P-Series products.

1996

Used by NASA and SHHS.

Key awards and wins
Compumedics was awarded the European CE mark for Quality and Good Manufacturing Processes.

Compumedics won the contract to supply medical hardware for the International Space Station's Human Research Facility (HRF) under contract to NASA.

1997

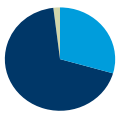
P-Series products wins award and FDA approval
Compumedics' P-Series wins a Highly Commended Award at the Australian Engineering Excellence Awards.

Compumedics was awarded the 1997 Premier's Award for Technological Innovation in the Telstra & Victorian Government Small Business Awards.

FDA approval for P-Series
P-Series receives FDA clearance to market in the USA.

Sales revenue
$5.4M

Sales split



- Domestic **$1.6m**
- Export **$3.7m**
- Other **$0.1m**

1998

Compumedics recognised
Compumedics was named Australian Exporter of the Year.

Compumedics was awarded the Commonwealth Bank Small to Medium Innovative Manufacturer Award.

Compumedics was awarded the 1998 Governor of Victoria Award for Victorian Exporter of the Year.

Compumedics was awarded the 1998 Governor of Victoria Export Award for Small to Medium Innovative Manufacturer.

Compumedics was awarded the 1998 AusIndustry Innovation Award.

Compumedics was awarded the 1998 Telstra Innovation Award.

Building a world-class medical technology company for patient monitoring.

1999

2000

Compumedics' ASX listing
Compumedics listed on the Australian Stock Exchange.

E-series EEG/ PSG system receives FDA clearance to market in the USA.

2001

Compumedics awarded
Compumedics was named Small Business of the Year at the Telstra and Australian Government Small Business Awards.

Compumedics won the AusIndustry Innovation Award at the Telstra and Australian Government Small Business Awards.

Compumedics won the Ansett Australia Business Owner Award at the Telstra and Victorian Government Small Business Awards.

Compumedics was awarded the 1999 Business Asia Best Australian Small Medium Business Activity in Asia Award.

Siesta 802™ – World leading wireless system for sleep and EEG.

2002

Somté – "holter-style" recording for both cardiac and respiratory data

Somté receives European clearance
Somté receives CE mark for European Market

Compumedics' completes first acquisition – Neuroscan.

Sales revenue
$20.2M

2003

CMP receives more recognition
Compumedics won the 2001 Australian Export Award for Small to Medium Manufacturers.

Compumedics won the 2001 Governor of Victoria Export Award for Small to Medium Manufacturer.

Compumedics won the AVCAL (Australian Venture Capital Association Limited) award for Best Early Stage Investment for 2000/2001.

FDA clearance for Siesta
Siesta Systems receives FDA clearance to market in the USA.

2004

Compumedics acquires German based DWL Electronishe Systeme GmbH

FDA approval for Summit IP
Summit IP receives FDA clearance to market in the USA

FDA approval for SynAmps2
SynAmps2 receives FDA clearance to market in the USA

Sales revenue
$34.0M

Sales split

- Domestic **$4.3m**
- Export **$29.5m**
- Other **$0.2m**

2005

FDA clearance for Somté
Somté cardio-respiratory System receives FDA clearance to market in the USA.

Compumedics awarded the Frost and Sullivan Award for Market Expansion Strategy

Sales revenue
$32.1M

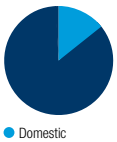
DWL division established for blood-flow Doppler technology.

Sales revenue
$38.2M

2006

Sleep Products received regulatory clearance in Taiwan

Sales revenue Regional Split



- Domestic
- Export

Key distributor agreement signed with Medigas Italia, a division of Praxair, Inc., for the distribution of the complete Compumedics product line.

Neuroscan MaglinkRT released with CE mark approval.
Latent generation technology for recording EEG and ERP in the MRI.

2007

Compumedics awarded the 2006 Frost & Sullivan Technology Leadership Award.

Compumedics and chairman inducted into the Victorian Manufacturing Hall of Fame.

Somté PSG is released -
the simplest and most convenient way to meet requirements for recording full PSG, in both attended and unattended settings.

Profusion PSG3 is released -
the next generation world class sleep diagnostics software - redesigned and with more powerful productivity tools. World's first to be AASM compliant.

Somté PSG & Profusion PSG3 receive CE mark

Somté PSG™ - Full PSG absolutely anywhere.

2008

US Office relocated to Charlotte, NC

$200m of revenue achieved since listing

Compumedics DWL awarded membership to Germany's top 100 innovative companies

neuvo LTM is released -
the new standard in LTM and epilepsy monitoring.

Xegis EMG/EP/IOM released -
leading the way in Neurophysiology EMG/EP/IOM.

CURRY 6 released -
the world's most powerful Multi-modal Neuroimaging software.

2009

Grael is released -
Compumedics released the world's first High Definition PSG/EEG, Grael which was awarded for design excellence and innovation.

Profusion EEG4 is released -
The next generation world class clinical and LTM software package.

Compumedics introduces direct selling in Germany

Record profits
$2.7M

Grael PSG/EEG - World's first High Definition Amplifier.

Chairman's address

Dear Compumedics investors,

On behalf of the Board, management and Compumedics team it gives me great pleasure to present the results contained within the 2009 Annual Report.

The results clearly demonstrate the on-going improvement in the Company's financial performance and the overall strength of Compumedics' business model with particular emphasis on the record profits; record low debt; record positive cash generation; and resilience of our sales at approximately $38M despite the global financial crisis (GFC). Specifically, the key results achieved and highlights for the year ended 30 June 2009 are:

- record net profit after tax (NPAT) of $2.7m, more than three times the prior year result of $0.8m;
- revenues have remained resilient at $38.4m compared to $38.5m, despite the extremely difficult global trading environment this year;
- record operating cash of $4.5m for the year ended 30 June 2009 is more than double the prior result of $1.8m;
- record net cash of $2.5m for the year ended 30 June 2009 is over four times the prior year result of $0.6m;
- the Company has recorded a net cash position at 30 June 2009 of $0.4m compared to a net debt position of $2.2m at the prior year end;
- the net cash position was achieved through cash and cash equivalents increasing from $0.6m at the prior year end to $2.6m at 30 June 2009 and bank debt declining further from $2.8m at the prior year end to $2.2m at 30 June 2009;
- several new products released or in the final stages of release; and
- four key growth opportunities to underpin core business growth in FY2010 and beyond.

Importantly, the results marked four consecutive years of six-monthly profitable reporting to the ASX since the commencement of the Company's 2006 performance transition program. In this period the profits increased by $7.5m, the bank debt decreased by $6.5m to $2.2m, costs reduced by $5m pa, gross margins improved by 5% and all the while the revenues remained firm with product development (R&D) investment at about 3 times the industry average (15% of annual sales).

While we are cautiously optimistic about the future it is also clear that Compumedics is one of the few quality Australia-based medical device companies with a hardened balance sheet, substantial sales, extraordinary core growth and new breakout growth prospects.

While the first phase of the Compumedics journey as a listed Company resulted in 400% sales growth ($9m to $38m), the results of the second phase being consolidation and re-positioning, is marked by FY2009's results.

The third phase will be a return to revenue growth based on the focus on the core business performance. The key growth opportunities in the core business are:

1. the evolution of the home-sleep-testing (HST) market in the US as a result of recent changes to USA private and government funding of HST and the expected growth in sales of small limited channel sleep-diagnostic screener devices;
2. the expansion of our core sleep-diagnostic and brain (neurological) monitoring businesses in Europe. Specifically, Germany and France are being established as direct sales territories;
3. the entry of Compumedics into the global long-term EEG monitoring (LTM) market with the world-wide release of its new innovative LTM device, Neuvo®; and
4. for the first time the Company is realising a range of new products designed to compete across the complete sleep monitoring spectrum from the lowest cost HST devices to the latest premium Grael™ sleep laboratory based systems.

Compumedics has the most technologically advanced range of portable sleep-monitoring systems of any of the companies competing in these markets.

The HST market in the US is currently estimated to be approximately USD10m pa and growing at double digit rates. Compumedics has to-date focused on its traditional customer base but it is currently implementing strategies to aggressively pursue this emerging market with a low-cost, but leading technology device derived from the Company's existing Somté device.

As announced to the ASX in June 2009 Compumedics recently commenced direct sales of its sleep-diagnostic systems in Germany, Europe's largest and the world's second biggest market for sleep-diagnostic devices. Compumedics' recent successes with this strategy will be complemented by the Company's expansion into France, another major market within the European zone.

The Company believes it can add incremental revenues of between $3m to $10m per annum through the successful penetration and expansion into these two specific markets within Europe and a general enhancement of the Company's sleep-diagnostic distribution network across Europe.

Finally, the Company is about to enter the long-term EEG monitoring (LTM) market, a new and incremental market for Compumedics, with the launch of its innovative LTM product, Neuvo®. This will take Compumedics into an already existing, but new market for the Company, which has estimated existing annual sales of about USD250m globally. Compumedics is well positioned to establish a 5% share of this global market over the next couple of years representing the potential of about USD6m pa in incremental revenues to the Company.

While we clearly understand the need to intensify our focus on productivity improvements and strengthened business fundamentals, these results clearly articulate the culmination of a resilient business well positioned to take advantage of the opportunities ahead. We thank you for your continued trust and support and look forward to sharing with you a number of special milestones and business updates as Compumedics forges ahead.

Yours sincerely,

David Burton

Chairman and Chief Executive Officer

Compumedics clearly delivered much stronger financial performance in the year to June 30 2009. What are the highlights and is the Company pleased with this performance?

The Company has worked extremely hard over the last 3 years to restore its financial performance and this result confirms the decisions and actions it took over that time. The Company will continue to work aggressively to build on these results and, in particular, notes the following key points:

- The performance transition program delivered resilient sales at ≈$38m in a tough global environment, with a record NPAT at $2.7m. The Company is cash positive and bank debt has been paid down further, creating a net cash position at 30 June 2009
- Compumedics' core businesses all have a strong growth outlook
- Compumedics is a world leading supplier of technology for monitoring for sleep, brain and ultrasonic blood flow
- All these markets are young, high growth and globally multi-billion dollar markets
- Sleep apneoa remains an enormous and expanding world market and largely undiagnosed
- Sleep deprivation is epidemic world-wide
- The 20,000 systems Compumedics has installed world-wide only scratches the surface of the market potential
- Prestigious client base and iconic brands (Compumedics / Neuroscan / DWL)
- New growth pathways include sleep services and sleep treatment in addition to sleep diagnostic capital equipment.

You have mentioned the key growth opportunities for the Company. Can you elaborate on these?

In terms of the key growth opportunities for the core sleep, brain and ultrasonic blood flow monitoring businesses the Company believes these will come from four primary areas, being:

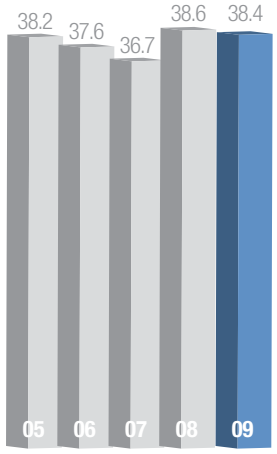
1. The evolution of the home-sleep-testing (HST) market in the US as a result of recent changes to USA private and government funding of HST and the expected growth in sales of small, limited channel sleep-diagnostic devices
2. The expansion of our core sleep-diagnostic and brain (neurological) monitoring businesses in Europe. Specifically Germany and France are being established as direct sales territories.
3. The entry of Compumedics into the global long-term EEG monitoring (LTM) market with the world-wide release of its new innovative LTM device, Neuvo®.
4. For the first time the Company is offering a range of new products designed to compete across the complete sleep monitoring spectrum from the lowest cost/low channel sleep-diagnostic devices for HST to the latest premium Grael™ sleep-laboratory based systems.

What impact do you think home sleep testing will have in the US and for Compumedics specifically?

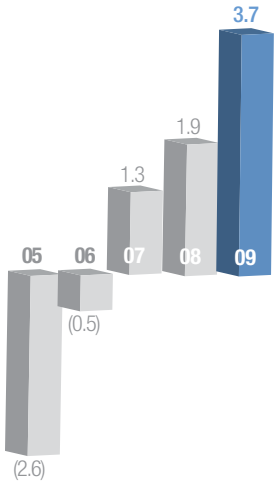
The HST market in the US is currently estimated at approximately USD10m pa and growing at double digit rates. Compumedics has to-date focused on its traditional customer base but is currently implementing strategies to aggressively pursue this emerging market with a low-cost but leading technology device derived from the Company's existing Somté device.

Compumedics is well positioned to establish a substantial share of this growing sleep-diagnostic market sector.

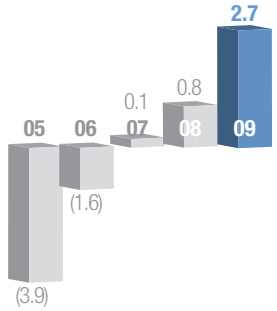
Compumedics is concurrently enhancing its presence in its traditional US sleep laboratory market with the launch of its new Grael™ PSG sleep- diagnostic device, the world's first premium performance high-definition sleep diagnostic amplifier.



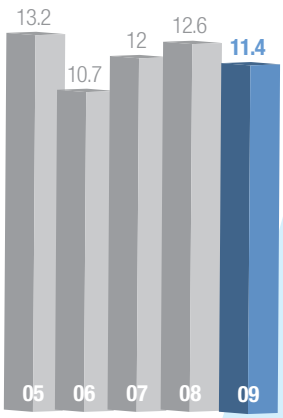
Revenue $millions



EBITDA $millions



NPAT $millions
*excluding write down of intangible assets



US business revenues
$US millions

Profits after tax increased to $2.7m in the current financial year from $0.8m last year.

The Company is ramping up its sales and marketing activities in Europe and has had some initial success with its direct sales strategy in Germany. What specifically does this mean for the Company?

Compumedics has begun to direct-sell its sleep-diagnostic systems in Germany, Europe's largest, and the world's second biggest, market for sleep-diagnostic devices.

To make this happen the Company decided twelve months ago to begin selling our sleep-diagnostic product line directly into Germany instead of continuing with distributors. With the winning of several significant deals in Germany over the last six or so months, including the Malteser Hospital business in Cologne, Oldenberg and Gerlinger, our strategy in this market has been validated.

We have, in the space of the last 6 or so months, won about $1m in business selling on this model and we have so far only penetrated the major accounts in this territory. This is, by a significant multiple, more business than we had achieved in Germany prior to selling directly.

By selling directly the Company controls the selling process, installation and post-sales support. This gives the Company maximum control over the customer experience, including expectations and satisfaction, and, as a result, the reputation of our brand in these critical markets.

Compumedics recent initial successes with this strategy will be complemented by the Company's expansion into France, another major market within the European zone.

To-date, Compumedics penetration of both these markets within Europe has been negligible. The Company believes it can add incremental revenues of between $3m to $10m per annum through the successful expansion into these two specific markets within Europe and an expansion of the Company's sleep-diagnostic distribution network across Europe.

It is great to see the continued success of the Company's decision to sell directly into the German market, as it does with its other major markets, but is not direct selling the most expensive path to market?

Selling directly into any market is generally the most expensive route to your end-user customers as it involves the employment of sales, marketing, training and technical support staff in those geographical territories with all the direct and indirect costs associated with having staff in global markets.

However the lost opportunity cost of not pursuing this strategy at least in the Company's key markets is, we believe, far greater.

For example, in the 5 or so years in the late 1990's that the Company sold via an array of distributors into the Company's key market, the USA the Company grew from virtually nothing to around $3m dollars but could not grow beyond this level. In 2001 Compumedics decided to sell directly into the US market and over the past eight years has increased turnover to around $15m today out of this critical market.

The Company's success in the US selling directly has resulted from having the Company's own employees own the ground in the US, knowledgeable in and committed to, selling the Company's products. Critical to this success is having a market opportunity large enough to justify the human and financial resource commitment needed to harness the market opportunity.

Off course many individual markets around the world are not big enough to justify the resources required to establish a direct sales presence. Many markets also have unique cultural aspects that again do not justify the resources required to establish a direct sales presence. In these circumstances it is entirely appropriate and sensible to use a network of distributors.

As such Compumedics has a network of some 50 distributors around the globe that successfully covers these markets.

Compumedics has recently announced the addition of a new sales person in France, what does this mean to the Company?

Like our strategy in Germany we have commenced selling directly into the French market with the appointment of Jean-Michel Dutois an experienced representative in the French medical diagnostics equipment market.

The French market at approximately 63m people is the second or third biggest individual market in the wider European market.

To-date Compumedics has had little penetration in the French market across its entire product offering, and, as such, offers significant incremental growth to the Company.

It is our shared ambition with M Dutois to establish a Compumedics presence in this market and from that build an increasing market share over the years ahead.

Strong operating cash increases to $4.5m for the current financial year from $1.8m in the prior year.

You have also mentioned the Neuvo® LTM product. Can you explain what this new product and market mean for Compumedics?

The Company is about to enter the long term EEG monitoring (LTM) market, a new and incremental market for Compumedics, with the launch of its innovative LTM product, Neuvo®. This will take Compumedics into existing, but new market for the Company, which is estimated at annual sales of about USD250m. Compumedics is well positioned to establish a 5% share of this global market over the next couple of years representing about USD6m pa in incremental revenues to the Company.

Based on the above strategies and growth opportunities what is Compumedics' financial outlook?

Compumedics expects the identified key growth opportunities to deliver an increase in revenues of between five and fifteen percent in the coming financial year, dependent on the external environment continuing to stabilise and for external conditions to remain broadly where were at the time of writing. This would lead to revenues for FY2010 being between $39m and $43m.

Beyond the current financial year, the Company expects to escalate revenue growth rates back to the more historical levels achieved by the Company following its listing on the ASX in 2000, whilst maintaining earnings growth and continuing to strengthen the Company's balance sheet. This will be dependent on the economic environment continuing to stabilise and for external conditions to remain broadly where they currently stand and to gradually improve over time, particularly in the US and European territories.

Compumedics expects growth beyond the current financial year to result from a combination of:

- Organic growth from the core businesses and the key growth opportunities identified,
- The expansion of the business into sleep-treatment markets, and
- Opportunistic acquisitions that are identified as being complementary and incremental to the financial performance of the Company.

Strategically, the Company is undertaking a strategic business revenue and is also reviewing its board structure for the coming phase of growth ahead and is highly focused on the continued strengthening of the business and increasing stakeholder returns.

It would appear that Compumedics is well positioned for future growth from its product platforms. In conclusion why should potential investors consider Compumedics shares as an investment option?

Compumedics is a world-leading supplier of monitoring and treatment technology focused on three of the health care industry's most exciting growth areas being sleep, brain and ultrasonic blood flow monitoring.

Compumedics has successfully transitioned the Company through two international acquisitions to a robust and sustainable financial position.

The Company as a solid balance sheet with minimal debt, and a net cash position at 30 June 2009. The Company is profitable and generating operating and net cash on sales of about 38 million dollars per annum to some of the finest hospitals and medical institutions in the world, which represent a consistently growing market.

Compumedics is uniquely positioned for strong growth from two principal growth areas being the existing core business of sleep, brain and ultrasonic blood-flow monitoring and expansion into the new breakout sleep-treatment and service business.

David Burton
Executive Chairman and Chief Executive Officer
Compumedics Limited

The Business of Compumedics

Compumedics is a global technology leader in the development and commercialisation of computer based medical products.

Our technology has so far focused on the fast growing, high value sleep medicine market. We are now also focusing on the associated fields of neurodiagnostics and brain research.

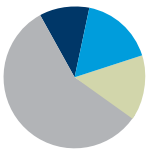
By defining life's signals, our technology turns vast amounts of data into valuable information that leads to more accurate diagnosis and consequently more effective therapy for some of the most serious health conditions.

We are an Australia based company with global operations and customers.

Global Sleep Diagnostics market

Description of the market:
The global Sleep Diagnostics industry is comprised of diagnostic and therapeutic technologies and medicines. Compumedics' core business lies in the design and manufacture of technologies for the diagnosis of sleep disorders – a market estimated to be worth AUD$250 million worldwide and growing.

Where we compete:



- Asia 14%
- Europe 15%
- USA 56%
- Australia/NZ 15%

(Total Sales)

Competitive Advantages:
1 Innovative strength
2 Active involvement in sleep science globally
3 Market placement and momentum

Current Market Share:

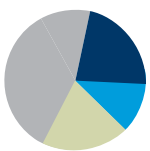
6%

Key drivers:
To logically continue to expand our US and European sales and support infrastructure and to evolve the business to provide complete sleep medical solutions.

Global Brain Research market

Description of the market:
Global Brain Research is the study of the brain's functionality, using Quantitative EEG (QEEG) methods to supplement traditional EEG findings. With the advent of high speed digital information processing and statistical analysis, QEEGs extract and quantify brain electrical activity to address aspects of EEGs that cannot be appreciated visually.

Where we compete:



- Asia 27%
- Europe 23%
- USA 40%
- Australia/NZ 11%

(Total Sales)

Competitive Advantages:
1 Superior patented technology
2 Uncompromised system design
3 Unmatched innovation

Current Market Share:

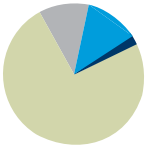
28%

Key drivers:
The key driver for growth in brain research will be to maintain Neuroscan's preeminent technological lead and to back this by expanding the sales and support infrastructure to harness this expanding market opportunity.

Global Neurodiagnostics market

Description of the market:
Global Neurodiagnostics is the study of electrical activity in the brain, spinal cord, nerves and muscles for the diagnosis and monitoring of neurological based diseases. Tests may be performed in hospital outpatient departments, neurophysiology labs, operating theatres, intensive care units and private practice.

Where we compete:



- Asia 1%
- Europe 70%
- USA 13%
- Australia/NZ 16%
(Total Sales)

Competitive Advantages:
1 Complete range from clinical to research technologies
2 Uncompromised system design
3 Highest industry quality standards

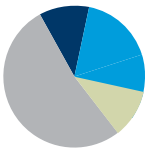
Current Market Share: *less than* 1%

Key drivers:
The key drivers for achieving growth in this market are to have technologically superior products that differentiate Compumedics from the existing competition. With the current products being complemented by a completely new long-term monitoring device in 2010, this will be achieved.

Global Neuromedical Supplies market

Description of the market:
The Neuromedical Supplies market comprises sleep consumables, brain research consumables and neurodiagnostic consumables. Typically, items sold in these markets comprise electrodes, sensors, head caps, gels, respiratory bands and the like. Items replacement cycles range from disposable to replacing once every six months.

Where we compete:



- Asia 11%
- Europe 10%
- USA 51%
- Australia/NZ 28 %
(Total Sales)

Competitive Advantages:
1 Existing installed base
2 Proprietary products
3 Growing distribution network

Current Market Share: 1%

Key drivers:
The key drivers to growth in this market are marketing initiatives to increase our brand awareness followed by on time delivery and product quality and consistency.

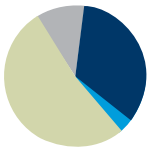
Global Doppler Ultrasound market

Description of the market:
The Doppler Sonography technique utilises sound frequencies to measure the blood flow conditions in vessels and evaluate haemodynamics by using high-quality diagnostic and monitoring systems.

DWL Doppler systems are used in a wide range of specialist branches of medicine including neurology, neurosurgery, cardio- and vascular surgery, anesthesia, intensive treatment, internal medicine, angiology and radiology.

The products are purchased by private practices and clinics, hospitals (both public and private), and by major universities, national research institutes and corporate research laboratories around the world.

Where we compete:



- Asia 36%
- Europe 52%
- USA 10%
- Australia/NZ 2%
(Total Sales)

Competitive Advantages:
1 Full Digital Doppler Technology
2 Bilateral Doppler
3 Multi-Range Doppler Technology
4 Physiological Tests
5 Emboli Differentiation & Multi-Frequency probes
6 Highest Doppler sensitivity
7 Best signal to noise ratio
8 Reference gates
9 High and low temperature endurance systems
10 Space endurance systems

Current Market Share: *less than* 35%

Key drivers:
- Digital Doppler Technology
- New application areas for the use of TCD
- Expanding market opportunities by new Health Care Regulations for the use of TCD
- Expanding Sales and Support Infrastructure

Clients of Compumedics

Sleep Monitoring

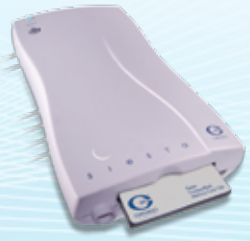
Products provided

- Grael™ – the world's first High Definition PSG/EEG
- Siesta™ PSG – the ultimate in wireless Sleep recording systems
- Somté™ PSG – unique holter style full PSG system
- Somté™ – unique holter style cardio-respiratory system
- Profusion PSG – the next generation world class sleep diagnostics software
- Profusion Nexus™– laboratory management system
- E-Series™ EEG/PSG – network ready laboratory and portable Sleep system
- Safiro™ PSG – ideal for ambulatory applications in sleep

Key Clients

- Austin Repatriation & General Hospital (Aust)
- Monash Medical Centre (Aust)
- Royal Prince Alfred Hospital (Aust)
- Sir Charles Gairdner Hospital (Aust)
- Royal Children's Hospital (Aust)
- Hennepin County Hospital (USA)
- Redmond County Hospital (USA)
- NASA (USA)
- US National Institutes of Health - Sleep Heart Health Study (USA)

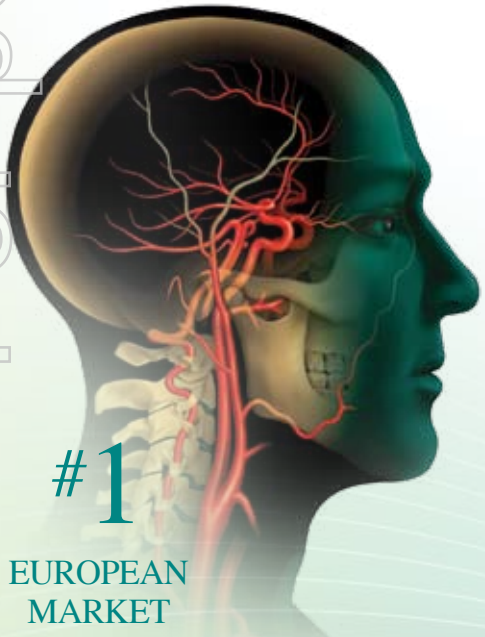
Compumedics Greal™



Compumedics Siesta™

Compumedics Somté™

Ultrasonic Blood Flow Monitoring



Products Provided

- Doppler-Box: Digital Doppler device including Doppler M-Mode
- EZ-Dop®: Very compact and portable Doppler device for routine diagnostics
- Multi-Dop® T Series: Portable Doppler device with upgradeable bilateral monitoring
- Multi-Dop® X Series : All around Doppler device with emboli detection
- Embo-Dop®: Doppler device for emboli differentiation
- Hemo-Dop®: Doppler device with Doppler guided haemorrhoid arterial ligature technique (DG-HAL)

Key Clients

- Dr. Rune Aaslid, PhD, Berne, Switzerland
- Prof. Andrei V. Alexandrov, MD, University of Texas, Houston, USA
- Prof. David Russell, MD, PhD, The National Hospital Oslo, Norway
- Dr. David W. Newell, MD, University of Washington, Seattle, USA
- Prof. Geoffrey Donnan, MD, Austin & Repatriation Medical Center, Melbourne, Australia
- Prof. Laszlo Cziba, MD, Medical School of Debrecen, Hungary
- Prof. Erich B. Ringelstein, MD, University of Munster, Germany
- Prof. Michael G. Hennerici, MD, University of Mannheim, Germany

EZ Dop™

Doppler Box™

Brain Monitoring

- Clinical
- Research

GLOBAL MARKET POSITION BEING BUILT

Exciting opportunities exist in the massive Neuro-diagnostics market worth:

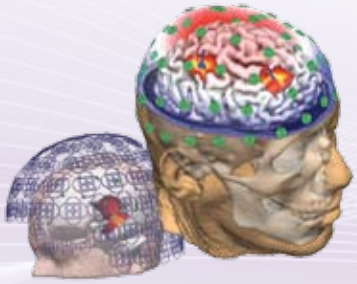
$920M p.a.

Products Provided

- Neuvo® LTM – the new standard in LTM & epilepsy monitoring
- E-Series™ EEG – network-ready laboratory and portable EEG solution
- Safiro® EEG – a perfect solution for ambulatory applications
- Siesta® EEG – the ultimate in wireless capabilities in EEG
- SynAmpsRT™ – world's most powerful and advanced amplifier
- Scan™ data acquisition software
- Curry® multi-modal neuroimaging software
- MagLinkRT™ system for EEG recording in the fMRI environment
- Stim™ audio visual stimuli presentation software
- Source™ offers source localisation capabilities
- Electric Source Imaging™ system to measure and analyse EEG, EP and ERP signals

Key Clients

- Flinders Medical Centre (Aust)
- Austin Repatriation & General Hospital (Aust)
- St. Vincent's Hospital (Aust)
- Royal Children's Hospital (Aust)
- University of Melbourne (Aust)
- University of Sydney (Aust)
- Swinburne Centre for Applied Neuroscience (Aust)
- University of California, Davis (USA)
- Pediatric Epilepsy Center (USA)
- Yale School of Medicine (USA)
- Albert Einstein College of Medicine (USA)
- Harvard Medical School (USA)
- Stanford University School of Medicine (USA)
- Oxford University (UK)
- Tokyo University (Japan)
- Peking University (China)



Compumedics CURRY®

Compumedics Neuvo®

NeuroMedical Supplies®

GLOBAL MARKET POSITION BEING BUILT

Products provided

Our comprehensive range of products produced for this market are:

- Airflow Sensor
- Chest Sensor
- Electrodes
- EMG Needles
- Leads
- Snoring Monitor

Key Clients

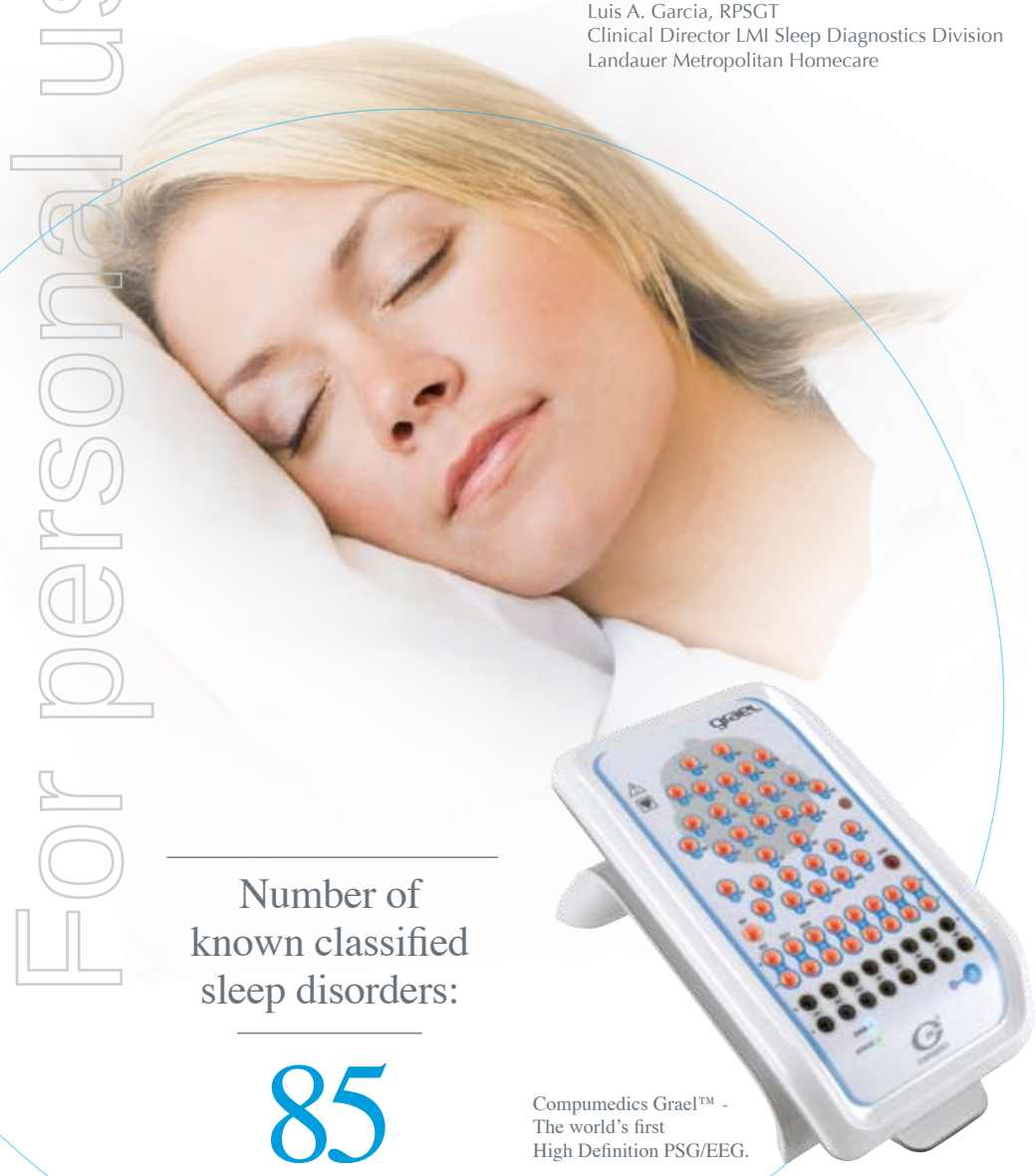
- Winmar Diagnostics (USA)
- Maine Medical Center (USA)
- Providence Medical Center (USA)
- Landauer Medical (USA)

Sleep Monitoring

Compumedics was founded with the establishment of computerised sleep diagnostics and today sleep deprivation is recognised as one of the most serious modern day health epidemics. Sleep disorders such as apnoea have been implicated as a leading causation of two of today's principal causes of death being cardiac arrest and stroke.

"Compumedics provides us with unrivaled flexibility and power in its PSG acquisition, scoring and reporting systems. The sales and service staff are second to none in customer satisfaction and are just as reliable as their equipment. I just hope that our competition doesn't catch on!"

Luis A. Garcia, RPSGT
Clinical Director LMI Sleep Diagnostics Division
Landauer Metropolitan Homecare



Number of known classified sleep disorders:

85

Compumedics Grael™ - The world's first High Definition PSG/EEG.

What is a Sleep Disorder?

A sleep disorder is a medical condition that affects a person's ability to have a 'normal' night's sleep. There are 85 classified sleep disorders ranging from snoring, obstructive sleep apnoea and insomnia to narcolepsy. Identified in 1966, obstructive sleep apnoea (OSA) is the most common form of sleep disorder and is a serious and potentially life threatening condition. Of the estimated 40 million Americans believed to suffer from treatable sleep disorders it is thought that 50% suffer from OSA.

How are Sleep Disorders Diagnosed?

General practitioners will refer patients who suffer from a variety of sleep-related symptoms (severe snoring, daytime tiredness, general fatigue and poor sleep patterns) to sleep physicians or respiratory physicians. At the specialist's recommendation, the patient may need to undertake a sleep study either in a sleep clinic or at home. In sleep studies, sensors are attached to the patient's head, chest, hands and legs. In home studies the patient is connected to a portable sleep diagnosis device prior to sleep. For 8 to 10 hours, breathing patterns, leg movements, eye movements, patient position and responses to light, sound and temperature are monitored using ECG, EEG, EMG, SaO_2, $TcCO_2$ and CPAP (a Continuous Positive Air Pressure device). High-resolution monitors display on-line and off-line physiological waveforms as well as trend analysis data.

Compumedics Profusion PSG3™ - the next generation of world class PSG acquisition, review and analysis software.

Compumedics Somté PSG™ - the next generation of Somté recorders. Full PSG... absolutely anywhere.

How Common are Sleep Disorders?

Sleep disorders are estimated to affect approximately 40 million Americans. In 1993, the National Commission on Sleep Disorders Research estimated that approximately 20 million individuals in the USA suffer from OSA. Of this 20 million, more than 30% (6.5 million) over the age of 30 suffer moderate to severe OSA. However, only a small proportion of OSA sufferers were aware of the cause of their sleep problems.

This rate of occurrence ranks sleep disorders as more prevalent than asthma in the USA. Sleep disorders remain a relatively new area of medicine and due to the lack of awareness, a large percentage of sufferers are currently undiagnosed.

Certain segments of the population appear to be at more risk of developing sleep disorders. Typical sufferers are middle-aged males, with a history of severe snoring. There are also certain risk factors that increase the chance of developing sleep disorders including:

– Obesity
– Ageing
– Genetic predisposition
– Smoking
– Alcohol consumption

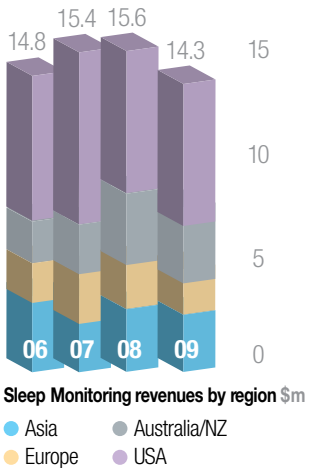
Many of these risk factors reflect the characteristics of modern society. It is anticipated that these risk factors, combined with the increasing awareness of sleep disorders within the medical community, will continue to generate substantial growth in the sleep device market.

Links to Other Diseases

Sleep disordered breathing is more common in people with high blood pressure, heart disease, diabetes, stroke and a number of other common medical conditions. It is thought that the lowering of blood oxygen during sleep and the frequent apnoeic episodes contribute to vascular, heart and brain dysfunction (such as stroke and memory impairment) for people with these medical conditions. Sleep disordered breathing is also more common in people with spinal cord injury and may contribute to daytime dysfunction and excessive sleepiness in this group. There is also a newly discovered link between sleep disordered breathing and pre-eclampsia in pregnancy and it may be that upper airway obstruction disrupting sleep leads to the high blood pressure in this condition.

As the understanding of the links between sleep quality and normal function across the whole range of body systems increases, new and valuable insights into the cause of many common diseases, and the potential role for improving breathing and sleep quality in the treatment of those conditions will be gained.

Impaired and disturbed sleep quality has an enormous impact on psychological function, mood, memory and general cognitive performance. This has led to increased awareness of the importance of good sleep quality in prevention of industrial and motor vehicle accidents and absenteeism in the work place. Clearly, strategies to improve and promote sleep health in the community are of considerable socio-economic importance in creating a healthy society.



Brain Monitoring

COMPUMEDICS Neuroscan

COMPUMEDICS NeuroScience

Compumedics through the acquisition of the Neuroscan business in 2002 expanded its business to brain research and neurological diagnostics. Both markets are highly complementary to Compumedics sleep business. Compumedics has focused on leveraging Neuroscan's high end brain research technology to a more clinical application and the outcome of this is the recently released Neuvo® long term monitoring device.

"As Compumedics users of some five years standing, we have been consistently impressed by the reliability and ease of use of our systems. Staffing changes and budget restraints have challenged us in many ways but we have not experienced any downtime and have been able to carry out "on the job" training with great success.

Debra Anderson R.EEG T. Shands Hospital
University of Florida, Gainesville

Compumedics Neuvo™ - the ultimate long-term EEG monitoring system

Compumedics Profusion EEG4™ - the next generation EEG acquisition and analysis software

What is clinical Neurodiagnostics?

It is the study of electrical activity in the brain and spinal cord for the diagnosis of neurological-based disorders. The methods used to study clinical neurophysiology include Electroencephalography (EEG), Electromyography (EMG), Nerve Conduction (NCS), and Evoked Potentials (EP). These tests may be performed in hospital outpatient departments, neurophysiology labs, operating theatres, intensive care units, epilepsy centers and private practice offices.

EEG is used in the evaluation, monitoring, diagnosis, and/or management of the following brain related issues: Epilepsy, Traumatic Brain Injury, Infarction, and Intracerebral Hemorrhage as well as a host of research purposes.

EEG is an important growth area and part of the "journey" for Compumedics: EEG is the largest segment of the world market for Neurodiagnostics. In 2002 the world market for EEG devices alone, was estimated at USD 46m and this is expected to grow to approximately USD 90m in 2010.

The primary markets for these devices are Europe and America with approximately 40% of the world market. However, Asia Pacific and Latin American markets are also expected to grow at a strong rate over the next 10 years.

EEG is inexpensive and non-invasive. It is virtually pain and risk free and is one of the most benign tests for monitoring brain function in the evaluation of epilepsy.

Growth in neurodiagnostics is being driven by the prevalence of reliable technology and performance requirements of the EEG as a clinical instrument in surgical therapy, known as Intraoperative Monitoring (IOM), and for extended epilepsy monitoring or Long Term Monitoring (LTM).

Epilepsy is a chronic neurological disorder that affects 1% of the world population. Most of the health care costs associated with epilepsy are attributable to those patients with medically intractable seizures. Many of those disabled by epilepsy may be candidates for surgical therapy. Note: in 2003 there were an estimated 100,000 – 200,000 potential surgical candidates in the USA alone. Early and successful surgical intervention might prevent or reverse disabling consequences of uncontrolled seizures during critical periods of adolescence and adulthood.

What is brain research?

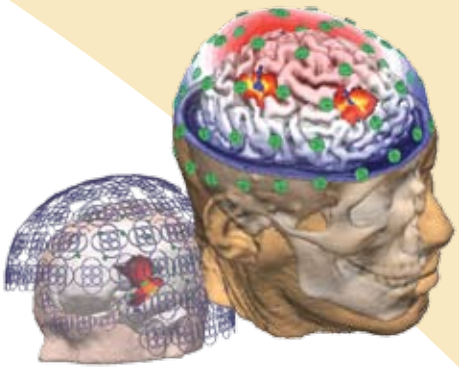
Brain research is the study of the brain's functionality, using quantitative measures of EEG to supplement traditional EEG findings. With the advent of high speed digital information processing and statistical analysis, extracting quantitative measures of EEG to assess the status of brain function allows access to aspects of EEGs that cannot be appreciated visually. Theoretically, such techniques incorporated the heuristics of visual analysis of EEG but move it to a state of processing beyond "the eye of the beholder". There are a variety of quantitative analysis techniques ranging from simple surface mapping of recorded EEG activity, to complex models that accurately define the source of these electrical activations in a three dimensional model of the head. Advanced brain source reconstruction techniques highlight regions of interest to the neuroscientist in understanding brain function and may assist in clinical diagnosis and treatment planning of some medical conditions.

Why is this important to Compumedics?

Leadership in objective and quantitative methods of EEG analysis and other brain research activities is important not only in terms of maintaining Neuroscan's pre-eminent position in this market and therefore its dominant market share, but to also lead the sleep and neurodiagnostic business technologies into the future. The Neuroscan Brain Research business is focused on working with key academics and researchers around the world in the pursuit of new neurophysiology research tools that have the potential to open up new clinical diagnostic solutions for known neurological disorders. The Neuroscan Brain Research business works with key researchers and industry leaders who write the research articles that form the basis of knowledge for neurodiagnostic clinical practices for the next 10-15 years.

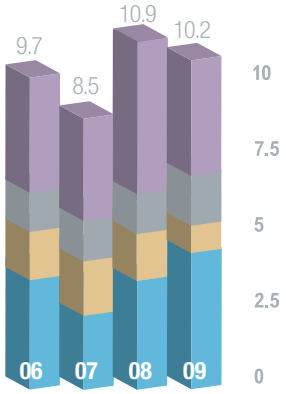
The majority of these key decision makers use Compumedics Neuroscan products.

Or to put it practically, more than 1,400 physiological research laboratories across the world use Compumedics Neuroscan brain research products. These laboratories include prestigious laboratories such as: Albert Einstein College of Medicine (USA)– Stanford University School of Medicine (USA)– Oxford University (UK)– The Mayo Clinic (USA)– Yale School of Medicine (USA)– University of Melbourne (Aust)– Tokyo University (Japan)– University of Sydney (Aust). It is these research institutes that will drive clinical practices in the future, all using Compumedics Neuroscan equipment in their investigations. This gives our neurodiagnostic business a significant competitive advantage and will ensure the neurodiagnostic functionality in our sleep diagnostics also remains leading edge.



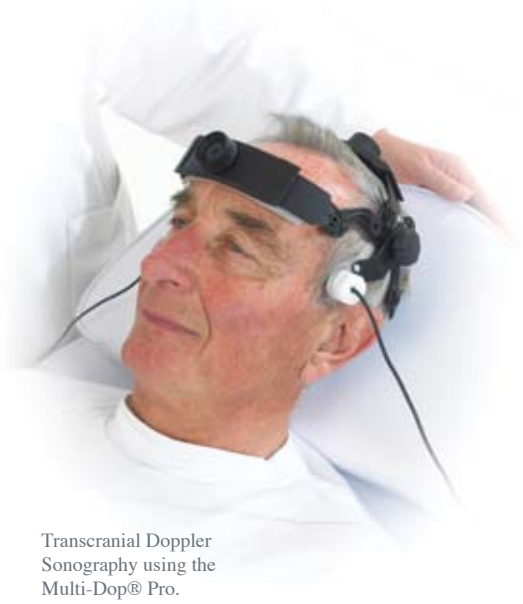
CURRY6™ - Compumedics' advanced Multi-Modal Neuroimaging software.

SynAmps RT™ - sets a new standard in EEG and ERP amplifier technology.

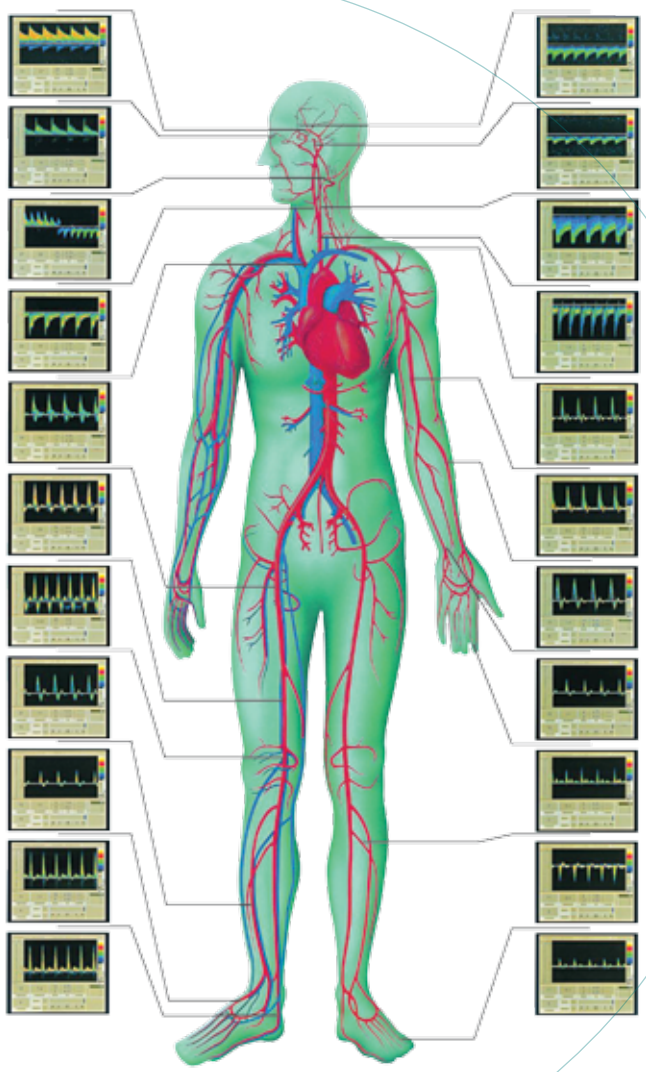


Ultrasonic Blood Flow Monitoring

To grow the business by innovations and developments in technology and products and by capitalising on opportunities in application fields for practicable routine Doppler Sonography, Neuro-monitoring and Neuro-protection and into stroke treatment opportunities.



Transcranial Doppler Sonography using the Multi-Dop® Pro.



What is Doppler Sonography?

The Doppler Sonography technique utilises sound frequencies to measure the blood flow conditions in vessels and evaluate haemodynamics by using high-quality diagnostic and monitoring systems.

Transcranial (1 and 2 MHz), **extracranial** (4 and 8 MHz), **peripheral** (4 and 8 MHz) and **microvascular** (16 MHz) arteries and veins, as well as **gastro-enterological** examinations can be carried out using DWL Doppler systems in either **continuous wave** (cw) or **pulsed wave** (pw) modes.

In cw mode, one frequency is continuously transmitted and received, in pw mode the probe emits pulses of ultrasound and receives the reflected signals in between, thus a depth selection is possible. Transcranial Doppler sonography is not possible without depth selection.

Multi-Dop® X
Digital high-end system for clinical routine and monitoring examinations, special function tests and emboli detection.

EZ-Dop®
Compact, portable and modular Doppler device for routine diagnostics.

Different kinds of Doppler Sonography

Transcranial Doppler Sonography
... is carried out using 1 or 2 MHz probes in pw mode only. The arteries of the Circle of Willis and the A. basilaris are examined.

Extracranial Doppler Sonography
Using the 8 MHz probe, the artery to the eye (A. supratrochlearis) is examined. All other brain supplying arteries are typically examined using the 4 MHz probe.

Peripheral Doppler Sonography
The arteries and veins of the pelvis and upper thighs are examined using the 4 MHz probe.

In other peripheral areas the 8 MHz probe is normally used according to the constitution of the patient.

Microvascular Doppler Sonography
... is carried out using a 16 MHz probe. The neuro or vascular surgeon places the probe directly onto the exposed blood vessel and measures its blood flow. The ability to sterilise the probes is very important in these cases.

Doppler Sonography Diagnostic/Application

Routine examinations are carried out to diagnose ...

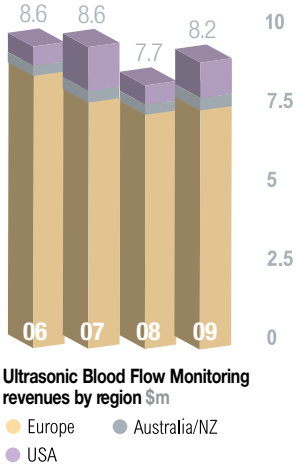
- cerebral and peripheral circulatory problems
- cerebral and peripheral vessel stenosis and occlusions
- extracranial and intracranial aneurysms
- inflammatory vessel diseases e.g. vasospasms
- vascular diseases e.g. varicosis, thrombophlebitis

or to perform

- functional tests of the cerebral hemodynamics
- pre-operative determination of risks
- diagnosis of brain death, prognoses for skull-brain trauma
- post operative control examinations e.g. after carotid operations
- intra-operative examinations in vessel surgery
- differential diagnoses in urology

Doppler monitoring examinations for

- Doppler functional tests e.g. orthostasis
  - dynamic autoregulation
  - tipper table examinations
  - CO_2 – reactivity
  - visual stimulation
  - cognitive stimulation
  - emboli detection
- Monitoring during surgery
  - vessel surgery
  - reconstructions of aorta arch
  - organ transplantations
- Monitoring in intensive care units
  - vasospasms after sub-arachnoidal bleedings
  - after skull-brain trauma
  - hydrocephalus and meningitis
  - monitoring in stroke units e.g. indication to use Lyse and control during application of Lysing drugs.



NeuroMedical Supplies

COMPUMEDICS NeuroMedical Supplies

Expand this business segment into a leading provider of a comprehensive range of consumable items to serve not only our installed customer base but the entire sleep and neurodiagnostics industry.

Before using QuickCel we had problems with our youngest subjects, under the age of 3 or 4, sitting through the tasks. With the QuickCel the children are able to sit through the cap application with no problem. This allows for much longer testing sessions and overall clearer data. A happy child means a happy parent. As a result, not only are the testing sessions cleaner and easier, but we've found that parents tell their friends and suddenly our recruiting is up! We've been incredibly happy using the QuickCels.

Mandy J. Maguire, Ph.D.
Assistant Professor
The University of Texas at Dallas / Callier Center for Communication Disorders
School of Behavioral and Brain Sciences

What is NeuroMedical Supplies?

NeuroMedical supplies is a leading manufacturer and full-range distributor of supplies and accessories for Sleep and Neurodiagnostic laboratories, research facilities and transcranial Doppler professionals.

As innovators in our field, we understand how vital accessories, sensors and disposable items are in the diagnosis and study of sleep, the nervous system and the brain. Through our intimate

Installed Compumedics/ Neuroscan/DWL sites in the USA

over 2,200

Summit IP™ – Respiratory effort sensor system using true inductive plethysmography

QuikCell™ – Unique liquid electrolyte application system

understanding of this area, we manufacture and procure supplies and accessories that complement our system standards and are of the highest quality. Our goal is to be a single source provider for every conceivable customer need.

NeuroMedical supplies endeavours to provide our clients with competitively priced supplies and accessories for all of their sleep and neurodiagnostic needs. We are constantly expanding our product offerings and looking for creative and effective ways to enhance customers' purchasing experience with our company. Just in time delivery, annual contract purchase discounts and per-patient customised pricing bundles are a few of the initiatives we pursue to enhance our clients productivity while minimising their costs.

In addition to seeking out and selecting the best available supplier-partners, Compumedics designs and manufacturers its own line of products from our 6000 sqm facility in Melbourne, Australia. Our operations and products are regularly audited for FDA, CE, ISO and ETL standards, to ensure that our customers receive consistent world-class products and services.

Quik-Cap® PSG – Electrode application system for Sleep Diagnostics

US Market for Neuromedical supplies:

over $250M

Number of beds installed with Compumedics sleep equipment in the USA:

over 2,100

Quik-Cap® PSG is the first universal application system for sleep diagnostics. Compatible with virtually all manufacturers systems, the Quik-Cap® PSG offers rapid placement, consistency for improved quality control, comfort for the patient and quick easy clean-up to enhance overall lab productivity.

Board of Directors:

Compumedics is committed to developing a world class working environment that rewards individuals for the contributions they, and their teams, make to the business each year. Compumedics is proud of the diversity of its people, and continues to develop its people infrastructure under the guidance of the Senior Management Team and the Board.

Mr David Burton

Executive Chairman, CEO

Mr Burton, 50, is the founder, Chairman and CEO of Compumedics. Established in 1987, and under Mr. Burton's leadership, Compumedics was listed on the ASX in 2000, and has been awarded 24 awards for design, innovation, business and exports including the Australian Exporter of the Year in 1998 and Small Business of the Year in 1999.

Mr. Burton has an Associate Diploma in Electronics from the Royal Melbourne Institute of Technology, and is currently completing a Phd (Eng. Sc.) in the area of medical technology innovation at Monash University. With a background in engineering, which includes the design and project management of Compumedics' first laboratory and portable sleep systems, Mr Burton has authored fourteen patents or patent applications that form part of Compumedics' key intellectual property.

Mr. Burton is a former member of the Council for Knowledge, Innovation, Science and Engineering (KISE) – being the Victorian Government's key advisory body on issues and policies focusing on science and innovation.

Mr. Burton was presented the Clunies Ross National Science and Technology Award in 2002 for his development of innovative sleep monitoring technology. He was awarded the 2003 Centenary Medal by the Prime Minister and Governor General of Australia for outstanding contribution to science and technology, particularly public science policy. In 2003, Mr Burton was awarded the Ernst & Young Victorian Entrepreneur of the Year award for technology, communications, E-commerce and life sciences. In 2007, Mr Burton was inducted into the Victorian Manufacturing Hall of Fame Honour Roll for pursuit of excellence in manufacturing.

Professor Graham Mitchell AO

Non-Executive Director

Professor Mitchell, 68, is recognised as one of Australia's leading biological scientists. His expertise extends over a wide range of science and technology fields. He has a detailed knowledge of the academia and industry interface, has authored more than 350 publications, and received numerous awards for scientific achievement. In 1993, Professor Mitchell was appointed an Officer of the Order of Australia for services to science, in particular immunoparasitology. Professor Mitchell is a principal of Foursight Associates Pty Ltd., and Non-Executive Director of Antisense Therapeutics Limited, the Geoffrey Gardner Dairy Foundation and AVS Pty Ltd. He acts as a principal adviser to the Victorian Government through the Council for Knowledge, Innovation, Science and Engineering. He is joint Chief Scientist for the Department of Primary Industries. He is also a member of the World Health Organisation committee for special programs in tropical diseases.

Mr Alan Anderson

Non-Executive Director

Mr Anderson, 53, is a leading American attorney in the areas of commercial litigation, intellectual property and computer law. He has represented Compumedics for all legal matters in the USA since late 1998.

Mr Anderson completed his Bachelor of Arts with Honours (Political Science) at Coe College. He also holds a Master of Business Administration with Distinction, a Doctor in Law with Honours from Cornell University, and a Certificate in International Business and Commercial Law from the McGeorge School of Law (University of the Pacific).

Senior Management:

David Burton
Executive Chairman, CEO

David Lawson
Chief Financial Officer
& Company Secretary

Warwick Freeman
Chief Technology Officer

Kerry Hubick
Trademark, Patent
& General Legal Attorney

Andrew Kegele
Business-Director, Australia
and New Zealand

Christoph Witte
General Managing Director
DWL Compumedics Germany GmbH

Claude Buckles
Vice President - Sales, Americas

Curtis Ponton
Vice President, Chief Scientist,
Neuroscan

Tom Lorick
Vice President, Marketing Americas

‘Defining *Life’s* Signals’

COMPUMEDICS LIMITED

over 20 YEARS of SLEEP DIAGNOSTICS EXCELLENCE Since 1987

www.compumedics.com

AE911 Issue 1