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24 October 2008
BY E-LODGEMENT

Dear Sir / Madam

Presentation at Cleveland Clinic Heart Failure Meeting

On 18th October 2008, at the Cleveland Clinic Heart Failure Meeting, Dr. Mark Slaughter presented an overview of the HeartWare technology and clinical results during a session titled "Contemporary Experience with New Pumps".

Dr. Slaughter is Professor of Surgery and Chief of the Division of Thoracic and Cardiovascular Surgery at the University of Louisville. He serves as the Director of the Heart Transplant and Mechanical Assist Device program at Jewish Hospital and the University of Louisville and is the Associate Medical Director of the Cardiovascular Innovation Institute.

Please find attached a copy of Dr. Slaughter's presentation.

Yours faithfully

David McIntyre
Chief Financial Officer &
Company Secretary

The HeartWare®
Left Ventricular Assist System

Mark Slaughter, MD
University of Louisville
October 18, 2008

Cleveland Clinic Heart Failure Summit

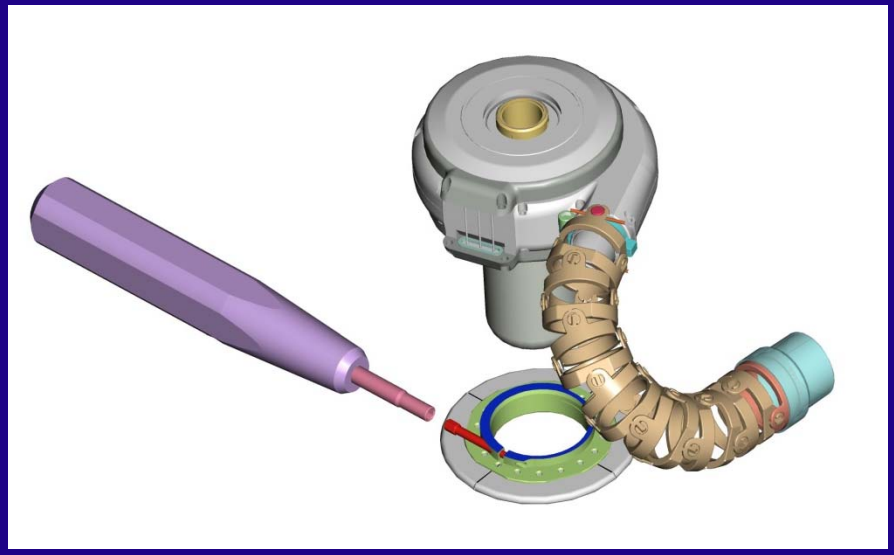
CAUTION: Investigational device. Limited by United States law to investigational use.

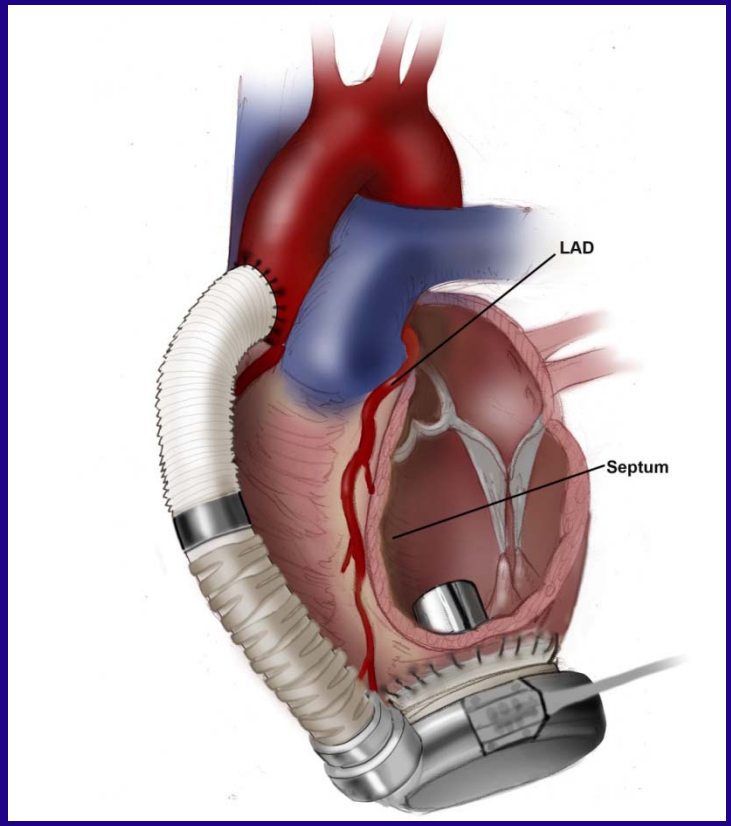
Physical Characteristics of Pump

- Centrifugal pump, 50 cc, 140 grams, 2” outside diameter
- Integrated inflow cannula
- 10mm outflow graft with articulating strain relief
- Thin, flexible driveline
- Custom sewing ring

Surgical Implant Procedure

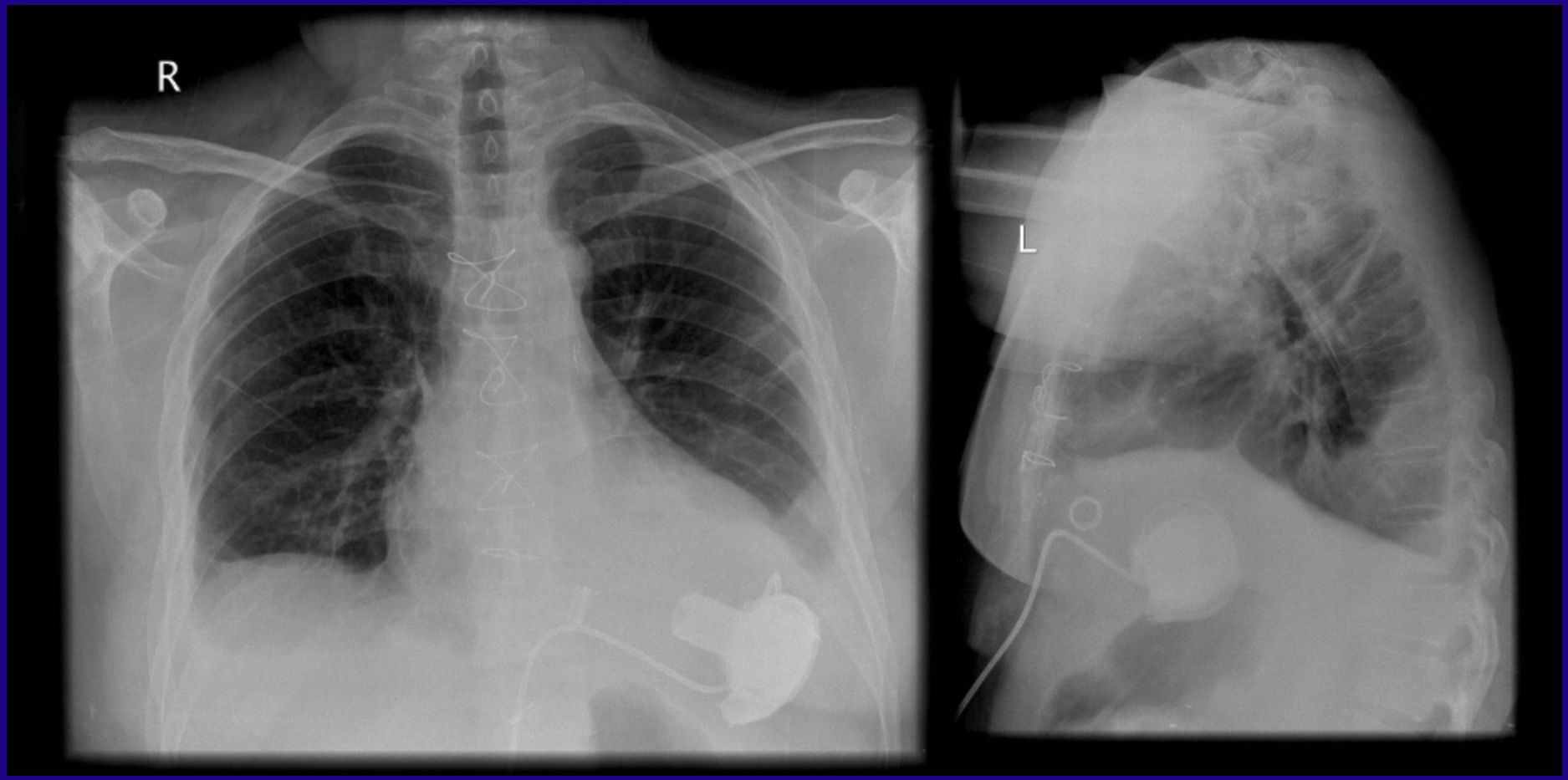
- Sewing ring attachment
- Inflow cannula placement
- Outflow graft anastomosis to the ascending aorta
- “Drop in” pump placement





Integrated inflow cannula and novel sewing ring designed to expedite the implant procedure

Implant in the Pericardial Space

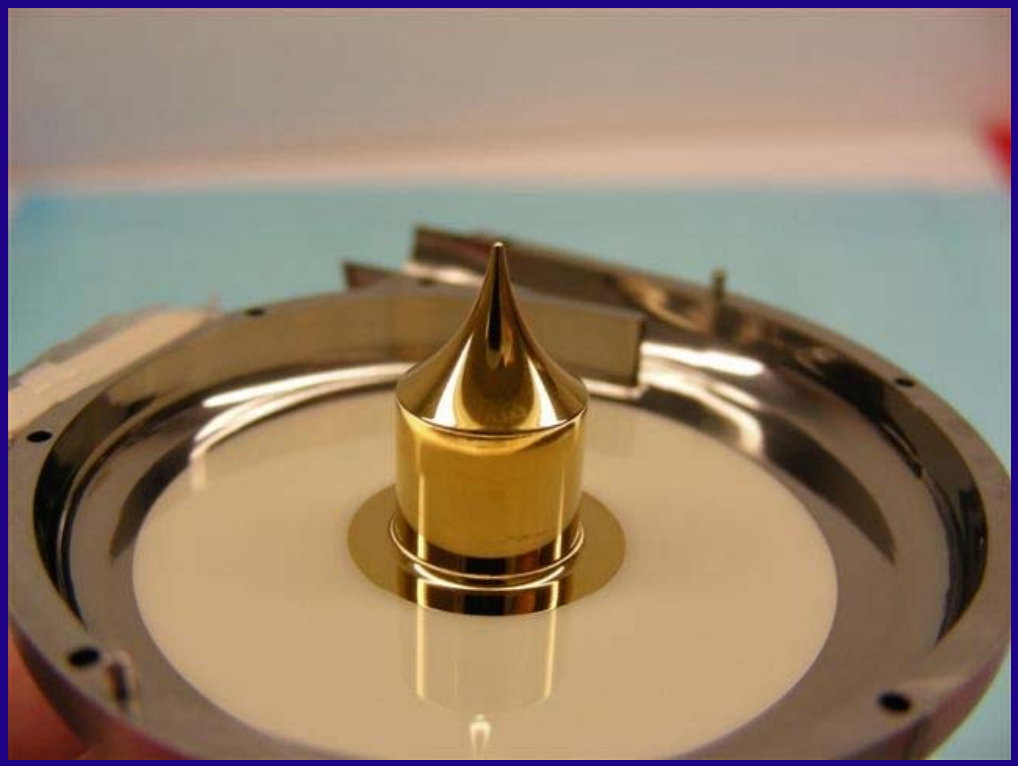


Physical Characteristics of Impeller

- Novel wide bladed impeller
- Four flow channels
- Encases large motor magnets
- Encases passive magnetic bearing components
- Hydrodynamic thrust bearings on upper surface
- Tapered rear surface to maximize secondary flow rate
- Dynamically balanced to ensure smooth impeller operation

Explanted Pump From First Patient

Pathology pictures after 427 days

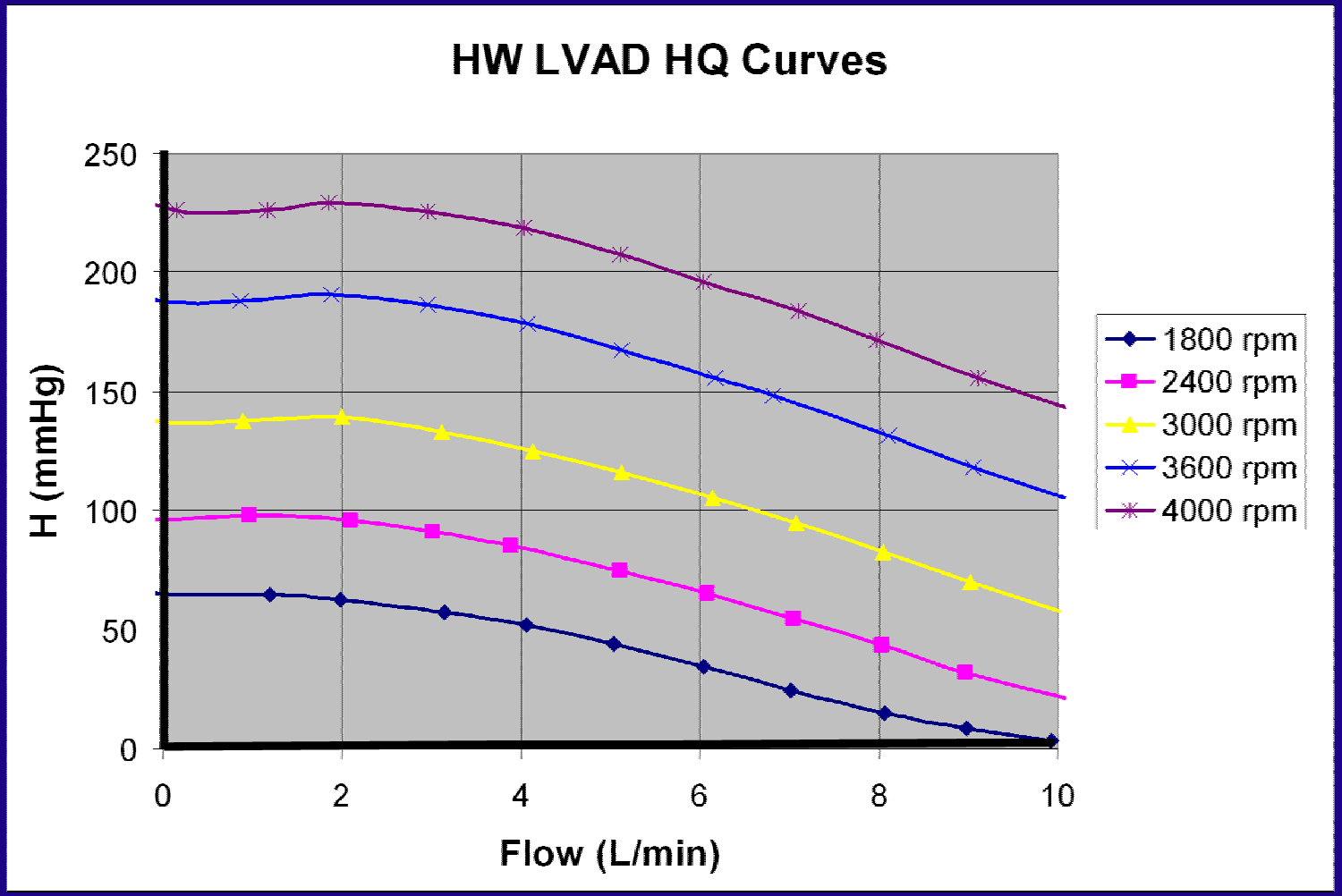


Pump housing

Impeller

Courtesy of Texas A&M University by Dr. Fred Clubb, D.V.M., Ph.D., DACLAM, Clinical Professor

Hydraulic Performance



Patient and Hospital Equipment

MONITOR

Intuitive touch screen

CONTROLLER

2 line LCD display, power connections & log files

2 BATTERIES

last approximately 10 hours

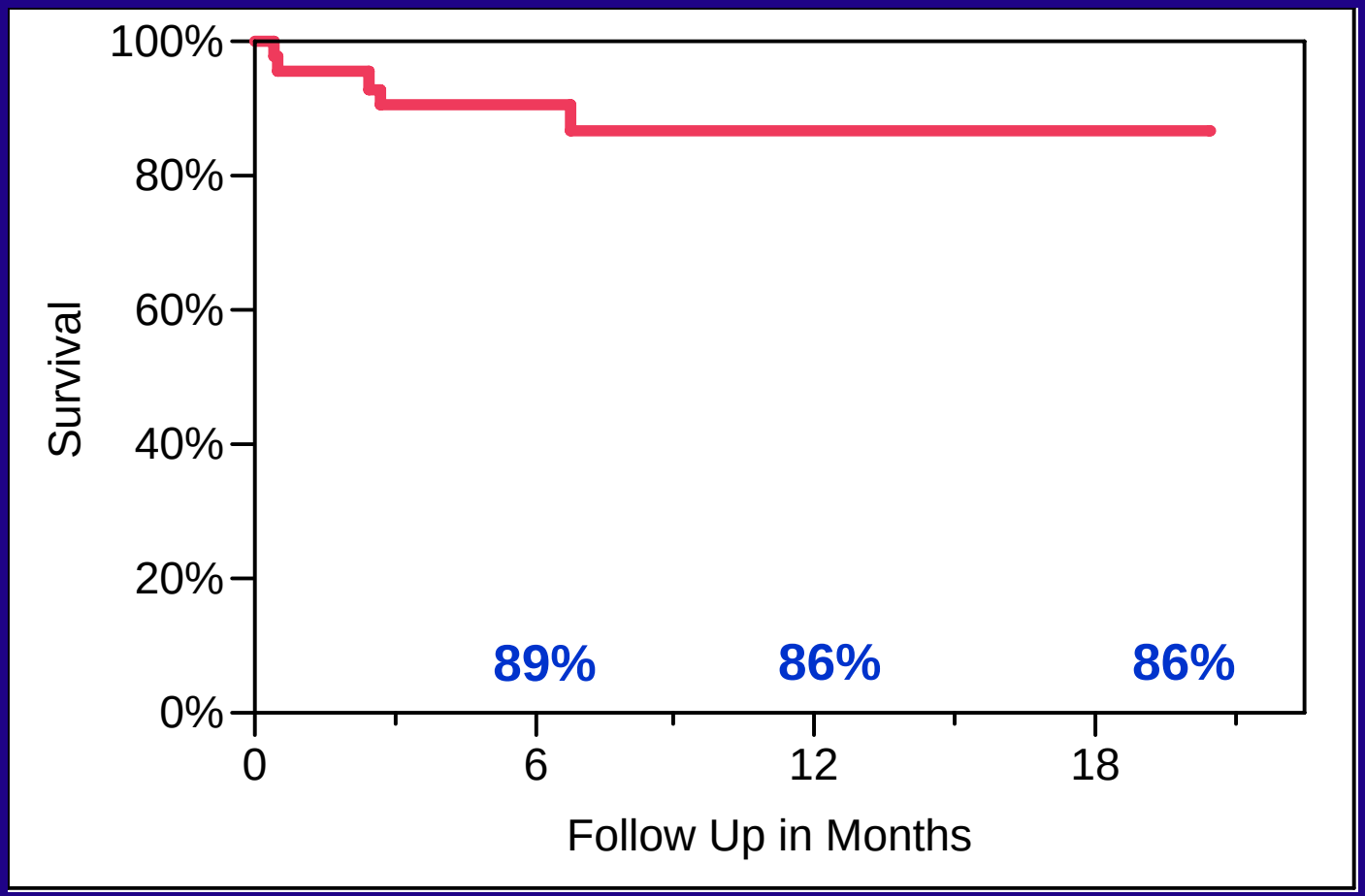
International Clinical Trial Update

- 45 patients enrolled to date
- Extension approved to allow up to 50 patients
- Primary endpoint is survival to 180 days or transplant

Centers	# Patients
• Vienna General Hospital, Austria Georg Wieselthaler, Henrich Schima	10
• Royal Perth Hospital, Australia Gerry O'Driscoll, Rob Larbalestier, Lawrence Dembo	5
• Hannover Medical Center, Germany Martin Strueber, Christian Kuehn, Anna Myer	17
• Harefield Hospital, UK Asghar Khaghani, Emma Birks, Gilles Dreyfus	3
• St. Vincent's Hospital, Australia Paul Jansz, Philip Spratt	10

International Clinical Trial

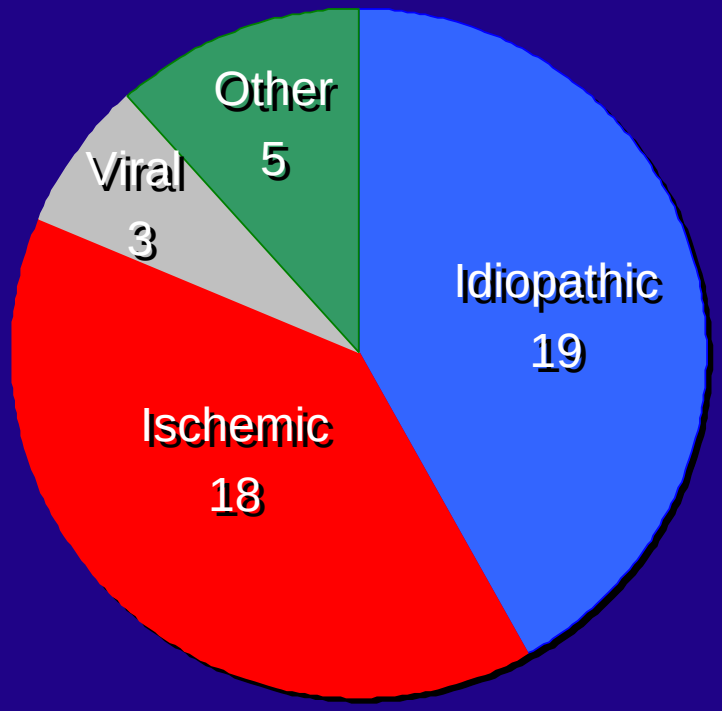
Actuarial Survival–Time on Device



International Patient Demographics

- Patients: 45
- Gender: 39 males, 6 females
- Age: 25 to 74 years
  (mean 50.2 yrs)
- BSA: 1.41 to 2.56 m^2
  (mean 1.94 m^2)
- Weight: 47.8 to 138 kg
  (mean 81.7 kg)

Etiology of Disease



Early Data from International Trial

- 45 patients enrolled
- Cumulative support - 11,407 days (~31.25 yrs)
- Average support - 253 days per patient
- Longest supported patient - 619 days (~20.6 mos.)
- Patients supported > 12 months - 13

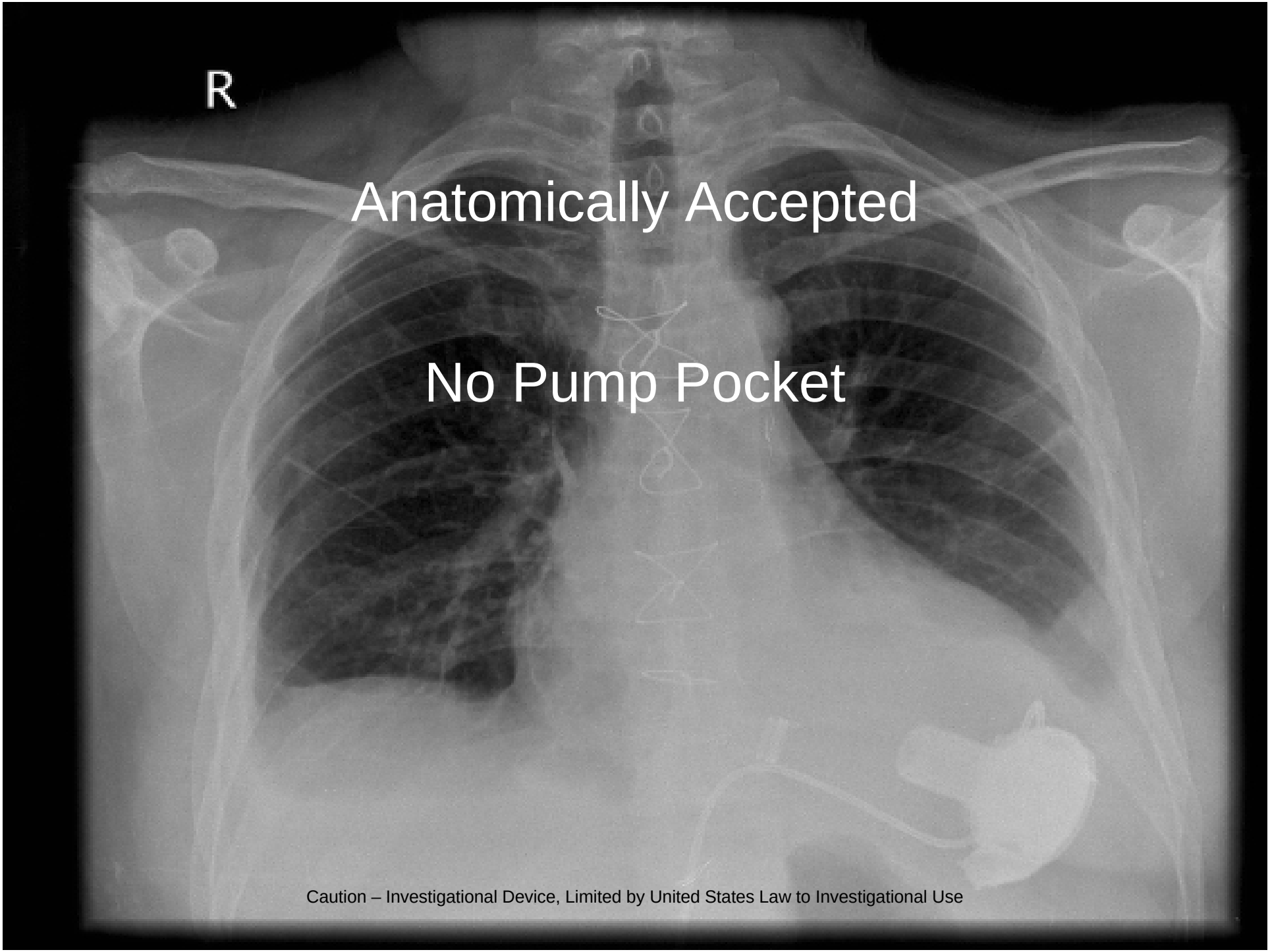
Early Data from International Trial

- 89% survival at 180 days (primary endpoint)
- Total transplants to date - 11
- Average support days pre transplant - 254 (earliest transplant - 113 days)
- Recovery patients - 3
- Deaths on support - 5
- Adverse events in range with historical publications

Early Clinical results from International Trial

Pre- implant vs. Post Implant

- Significant hemodynamic improvements
- Improved functional class activity levels
- Improved neurocognitive function
- Improved quality of life (KCCQ)



Anatomically Accepted

No Pump Pocket

Summary

- Integrated inflow cannula and small pump housing design enhance minimally invasive implant
- Only full-output, centrifugal, intrapericardial LVAD
- State-of-the-art electronic peripherals creates fully ambulatory system to optimize QoL
- Early promising results from International clinical trial
- Enrollment of patients into US IDE clinical trial has started

HeartWare® Left Ventricular Assist System

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