

BIOJECT MEDICAL TECHNOLOGIES INC.
2011 ANNUAL
SHAREHOLDER MEETING
June 9, 2011



D E L I V E R I N G Y O U R S O L U T I O N

Al Hansen

Chairman of the Board

Ralph Makar

President and CEO, Director

Rick Stout

Executive Vice President and
Chief Medical Officer

Chris Farrell

Vice President of Finance

Legal Counsel

- Stoel Rives LLP – Portland, Oregon

Independent Auditors

- Moss Adams LLP – Portland, Oregon

Proxy Solicitation

- Advantage Proxy – Seattle, Washington

Proposals

BIOJECT
Needle-Free Injection Technology

D E L I V E R I N G Y O U R S O L U T I O N

Proposal #1

Election of Directors

To elect two members of the Board of Directors for a term of one year

- ✓ **Al Hansen** – Managing Director, Signet Healthcare Partners
- ✓ **Mark Logomasini** – Partner, Foothill Scientific Associates

Continuing Directors are:

- **Edward L. Flynn** - Owner and CEO, Flynn Meyer Co
- **David S. Tierney M.D.** - President and COO, Oceana Therapeutics Inc.
- **Jerald S. Cobbs** - Chief Commercialization Officer
Cancer Prevention Research Institute of Texas
- **Ralph Makar, RPh, MBA** – President and CEO, Bioject Medical Technologies Inc.

Proposal #2

To ratify the appointment of Moss Adams LLP as our Independent Registered Public Accountants for the year ending December 31, 2011

Business Update

BIOJECT
Needle-Free Injection Technology

D E L I V E R I N G Y O U R S O L U T I O N

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 concerning, among other things, Bioject's strategic relationships with other companies, future product development plans and anticipated revenues. These forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Bioject to be materially different from those expressed or implied by such forward looking statements. We refer you to our filings with the SEC, including our annual reports on Forms 10-K and 10-Q for a more detailed description and discussion of such risks.

- 2010 Key Accomplishments
- 2010 Clinical Update
- 2011 Strategic Focus
- 2011 Status Update
- Bioject Strategic Vision

- ✓ Expanded targeting efforts with military and public health
- ✓ Explored new options for funding of technologies to support the needs of the developing world
- ✓ Increased focus on federally funded programs to deliver new benefits for emergency preparedness and biodefense
- ✓ Continued to explore strategic alternatives to advance new drug+device opportunities
- ✓ Assessed various opportunities to improve our cash position

- ✓ In January 2010, entered into strategic alliance with MPI Research and we continue to explore new opportunities with MPI
- ✓ In March 2010, we met the final milestone in our license, development and supply agreement with Merial for their new state of the art spring-powered device for companion animals
- ✓ We repaid any outstanding debt to Partners for Growth in Q1 2010
- ✓ We received the Qualifying Therapeutic Tax Credit, which resulted in approximately \$214K of other income in November 2010
- ✓ We amended our agreement with Merial in December 2010 which enhances supply chain management and payment terms for 2011

- ✓ The ZetaJet™ device was utilized in human clinical application with the Karolinska Institute for their HIV DNA intradermal study
- ✓ We announced the Naval Malaria study and the CDC influenza study in early 2010. Both these studies were presented at the 13th Annual Conference on Vaccine Research in April 2010
 - The Navy Malaria study utilized our B2000 technology for IM injections
 - The CDC intradermal influenza study, in the Dominican Republic, utilized our B2000 technology in infants 6-24 months of age
- ✓ A study utilizing the B2000 was published in the NEJM in June 2010
 - The study was conducted in Oman and supported by the Ministry of Health of Oman, PATH and the WHO as part of the Global Polio Eradication Initiative
 - Study results demonstrated that needle-free intradermal administration of fractional doses of the polio vaccine was safe, effective and lower cost than with full dose needle-syringe option
- ✓ We initiated work on a new Intradermal (ID) Pen device resulting in an announcement of collaborative support from WHO and PATH in Q1 2011



- Merial
- Ferring Pharmaceuticals
- Merck-Serono
- Karolinska Institutet
- MPI Research
- WHO and PATH



We plan to focus on the following business strategies:

- Meet the needs of our existing customers
- Grow military and public health
- Expand use of our technologies in the developing world
- Target programs to deliver new benefits for emergency preparedness and biodefense
- Explore strategic alternatives and partnerships to advance potential new drug+device opportunities
- Assess various opportunities to improve our cash position
- Increase utilization with potential new customer groups (e.g., pharmacists)

- ✓ We continue to expand our reach with military, public health and clinical-retail pharmacy opportunities
- ✓ Our focus on the developing world led to the Intradermal (ID) Pen collaboration with PATH and WHO
- ✓ We significantly increased shipments to Merial and began implementation of our new amendment with Merial thereby improving our cash flow for 2011
- ✓ We received additional one-time orders from Serono which will be fulfilled throughout 2011
- ✓ Revenue for Q1 2011 improved significantly (+47%) over the prior year ago time period

- Bioject' is focused on developing strategic partnerships with leading pharmaceutical, biotechnology and animal health companies, as well as research, global health and government organizations.
- The company seeks to develop mutually beneficial agreements with these partners to develop and deliver customized injection systems to enhance the delivery of the partner's injected medication or vaccine.
- Growth of the business and committed to being the best in the field.
- Expand value proposition with new Drug+Device combinations.
- Maximize shareholder value by leveraging our years of experience demonstrated through device development, clinical trials, a large patent portfolio and wide range of published data.

THANK YOU

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WWW.BIOJECT.COM

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