

ASX ANNOUNCEMENT

Sunshine Heart to Present at The Piper Jaffray Healthcare Conference

Sydney, Australia and Eden Prairie, MN: 23 November, 2011: Sunshine Heart, Inc. (ASX: SHC), today announced that Jeff Mathiesen, Sunshine Heart's Chief Financial Officer, is scheduled to present at the 23rd Annual Piper Jaffray Healthcare Conference in New York City on November 29, 2011 at 4:30 PM EST.

About Sunshine Heart[®]

Sunshine Heart is a global medical device company committed to the commercialization of the C-Pulse Heart Assist System, an implantable, non-blood contacting, heart assist therapy for the treatment of moderate to severe heart failure which can be implanted using a minimally invasive procedure. C-Pulse is designed to relieve the symptoms of heart failure through the use of counter-pulsation technology which enables an increase in cardiac output, an increase in coronary blood flow and a reduction in the heart's pumping load. The Company has completed enrollment of an approved U.S. Food and Drug Administration (FDA) 20 patient feasibility clinical trial with the C-Pulse System. Sunshine Heart is a Delaware-based Corporation headquartered in Minneapolis with a subsidiary presence in Australia. The Company has been listed on the ASX since September 2004. For more information, please visit www.sunshineheart.com.

About the C-Pulse[®] Heart Assist System

The C-Pulse Heart Assist System, an investigational device, utilizes the proven scientific principles of intra-aortic balloon counter-pulsation applied in an extra-aortic approach to assist the left ventricle by reducing the workload required to pump blood throughout the body, while increasing blood flow to the coronary arteries. Operating outside the patient's bloodstream, the novel extra-aortic approach of the C-Pulse technology offers greater flexibility allowing patients to disconnect as necessary or desired. The C-Pulse system's potential benefits may help reverse the heart failure process or maintain the patient's current condition, which may reduce the need for later stage heart failure therapies, such as left ventricular assist devices (LVADs), artificial hearts or transplants.

Caution: Investigational device, limited by Federal (or United States) Law to Investigational use.

###

For further information, please contact:

Jeff Mathiesen Chief Financial Officer Sunshine Heart, Inc. T: +1 952 345 4200 Dr. Elaine Stead Vice President, Corporate Development Sunshine Heart, Inc. +61 (0) 412 637 0213