

ASX Announcement
4 February 2021

Clarification on Quarterly Activity Report and Appendix 4C

Regeneus Ltd (ASX: RGS) (Regeneus or the Company), a clinical-stage regenerative medicine company, provides a clarification on its recent Quarterly Activity Report and Appendix 4C for the period ended 31 December 2020, lodged 29 January 2021.

In addition to the business update commentary that was provided in the Quarterly Activity Report and further to the information in the Appendix 4C under 'Payments to related parties of the entity and their associates' (item 6), Regeneus confirms that aggregate payments to related parties of A\$220k includes three months payments of non-executive Directors fees and one month's payment to Mr Karolis Rosickas (Consulting CEO).

The Company also notes that the operating cash outflow for the quarter, which at A\$2.66m was significantly higher than the usual quarterly outflow due to a number of one-off costs. These costs included interest payments on Leo Lee's loan, final payments relating to his employment in the company and a success fee for Japanese-based consultants who assisted in finalising the Kyocera deal. The payment of these costs followed the receipt of the JPY100M and US\$4M milestone payments from Kyocera. The loan of A\$1.1M from Leo Lee has also been repaid in full.

The Company anticipates quarterly cash burn rate will be substantially lower with the absence of these one-off costs and as a result of a restructure in August 2019, resulting in a reduction of operating costs by AU\$250K per month. The Company confirms it has more than two quarters cash on hand.

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About Regeneus

Regeneus Ltd (ASX:RGS) is a Sydney-based clinical-stage regenerative medicine company using stem cell technologies to develop a portfolio of novel cell-based therapies. The regenerative therapies seek to address unmet medical needs in human health markets, focusing on neuropathic pain, including osteoarthritis and various skin conditions, with its platform technologies Progenza and Sygenus. Visit www.regeneus.com.au for more information.

Authorisation & Additional information

This announcement was authorised by the Board of Directors of Regeneus Ltd

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