Orthocell board update

Perth, Australia; 11 February 2020: Regenerative medicine company Orthocell Limited (ASX:OCC, "Orthocell", or the "Company") is pleased to announce updates to its Board composition, with Matt Callahan re-joining the Orthocell Board.

Orthocell Executive Chairman, Dr Stewart Washer, said: "We are delighted to have Matt re-join the Board and look forward to working together as Orthocell approaches multiple significant regulatory, clinical development and commercial milestones this year."

The 2019 calendar year was an outstanding period for the Company with the success of clinical studies further validating the effectiveness of CelGro® to enhance the repair of damaged nerves, bone and tendons. The company also successfully raised A$25m with demand well in excess of funds sought, and supported by existing shareholders, new institutions and other sophisticated investors.

Mr Callahan's return comes at a time as the Company is preparing for major regulatory approvals, scaling up commercial and manufacturing infrastructure, and ramping up our product adoption efforts, both direct to clinicians and with potential partners too.

Orthocell has a clear commercialisation strategy for its superior regenerative medicine products and is on track to submit the US (FDA) CelGro® dental bone and soft tissue repair application and to commence the CelGro® nerve regeneration study for US market approval in Q1 CY 2020.

Stewart Washer
Executive Chairman

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About Orthocell Limited

Orthocell is a regenerative medicine company focused on regenerating mobility for patients by developing products for the repair of a variety of soft tissue injuries. Orthocell's portfolio of products include CelGro®, a collagen medical device which facilitates tissue repair and healing in a variety of orthopaedic, reconstructive and surgical applications. Orthocell recently received European regulatory approval (CE Mark) for CelGro®. The collagen medical device can now be marketed and sold within the European Union for a range of dental bone and soft tissue regeneration procedures and is being readied for first approval in the US and AUS. The Company's other major products are the TGA-licensed cell therapies Autologous Tenocyte Implantation (Ortho-ATI®) and Autologous Chondrocyte Implantation (Ortho-ACI®), which aim to regenerate damaged tendon and cartilage tissue. Orthocell is moving forward with clinical studies designed to assist in the US (FDA) approval process and has completed its pre-IND meetings with the FDA.

For more information on Orthocell, please visit www.orthocell.com.au or follow us on Twitter **@Orthocellltd** and LinkedIn www.linkedin.com/company/orthocell-ltd

Forward Looking Statement

Any statements in this press release about future expectations, plans and prospects for the Company, the Company's strategy, future operations, and other statements containing the words "anticipate," "believe," "estimate, "expect," "intend," "may," "plan," "predict," "project," "target, "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the Company's ability to successfully develop its product candidates and timely complete its planned clinical programs and the Company's ability to obtain marketing approvals for is product candidates. In addition, the forward-looking statements included in this press release represent the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.

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