

Orthocell Continues Impressive Growth with Record Quarterly and Yearly Revenue Achieved

- Orthocell continues impressive growth in sales of the Company's market leading Striate+™ and Remplir™ products.
- Record revenue of \$1.84m has been achieved for the June 24 Quarter, which is up 14.41% from \$1.61 million in Q3 FY24 and up 9% from \$1.68 million for the same period last year, Q4 FY23.
- The continued growth will see record FY24 revenue of \$6.72 million, up 30.40% from the previous year (FY23) of \$5.15 million, demonstrating clear traction in existing markets.
- With Striate+™ currently sold in the US, Europe/UK, Australia and New Zealand, and Remplir™ currently sold only in Australia and New Zealand, the Company is accelerating approvals to expand into new markets and geographical regions to complement existing marketing growth.
- The global market opportunity for these products is estimated to be in excess of US\$3 billion.
- The Company has a strong balance sheet of \$20.6 million in cash to support its growth strategy.

Perth, Australia; 9 July 2024: Regenerative medicine company Orthocell Limited (ASX: OCC, "Orthocell" or the "Company") is pleased to announce impressive growth in sales of its market-leading medical devices, Striate+™ and Remplir™, resulting in record revenue for the June 24 Quarter and record annual revenue for FY24.

Orthocell Managing Director, Paul Anderson, said: *"Orthocell has completed a record quarter and a record year of revenue, which is an outstanding effort. These results show the Company is on track to being a key global player. I am very pleased with the performance of our distribution partners and the continued increase in product adoption. With a highly respected and experienced Board in place, and with market-leading products, our Company is in a strong position to continue to gain commercial traction and drive Remplir, our breakthrough nerve repair device, into global markets."*

Orthocell currently has two products in market – Striate+ for dental bone regeneration, and Remplir for peripheral nerve repair. The global market opportunity for these two products is estimated to be approximately US\$3 billion¹. Orthocell aims to secure a 20% market share for Striate+, which would generate approximately AU\$50 million in recurring revenue. A similar market share for Remplir would generate AU\$255 million recurring revenue. Expansion into other markets would see an increase in these projections, demonstrating enormous growth potential for the Company in the immediate future.

Striate+ is distributed globally by BioHorizons Implant Systems Inc (BioHorizons), one of the largest global dental implant companies. Remplir is distributed by Device Technologies (DVT), a respected name in the provision of medical devices and healthcare solutions across Australia New Zealand and Asia. Orthocell has been working with its distributor partners to drive uptake of Striate+ and Remplir in key regulatory markets.

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Addressable markets include US, European/UK and Australian markets. Referenced papers were used to derive specific assumptions in the procedure potential estimates. Papers used include both U.S. and OUS databases and studies. Source: iData Research Inc. Leading Competitors, Nerve Repair Market, U.S., 2022



These strategic partnerships have resulted in significant revenue growth, with increasing quarterly revenue of \$1.84 million in Q4 FY24, up 14.41% from \$1.61 million in Q3 FY24 and up 9% from \$1.68 million for the same period last year (Q4 FY23). Quarterly revenue has grown on average by 9% compounded for the last seven quarters, following Striate+ US and Remplir AUS product launches in November 2022. Orthocell is on track to receive record annual revenue in FY24, with current predicted revenue of \$6.72 million, up 30.40% from the previous year (FY23) of \$5.15 million. This revenue growth is evidence that Orthocell's products are achieving traction in their respective markets, which is underpinned by excellent performance of these products in clinical practice.

Striate+ is currently available for sale in the US, Europe/UK, Australia and New Zealand, while Remplir is available for sale in Australia and New Zealand. The significant revenue growth Orthocell has achieved is set to increase with additional approvals in other markets. Orthocell has a regulatory strategy in place for both products to expand access into other geographical regions.

Orthocell recently reported successful completion of all Nerve Repair Surgeries in the Remplir US Market Authorisation Study. Top-line results from this study are expected in Q4 CY24, and Orthocell remains on schedule to submit its US 510(K) market authorisation application in Q4 CY24 and progression into sales soon thereafter.

Orthocell has a strong balance sheet with \$20.6 million in cash to support its growth strategy. Orthocell is well funded for its global market expansion strategy and beyond the pivotal US product registration for Remplir expected in Q1 CY25.

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Orthocell is a regenerative medicine company focused on regenerating mobility for patients by developing products for the repair of a variety of bone and soft tissue injuries. Orthocell's portfolio of products include a platform of collagen medical devices which facilitate tissue reconstruction and healing in a variety of dental and orthopaedic reconstructive applications. Striate+™ was the first product approved for dental GBR applications, is cleared for use in US FDA (510k), Australia (ARTG), New Zealand (WAND), UK (UKCA Mark) and Europe (CE Mark) and is distributed globally by BioHorizons Implant Systems Inc. Remplir™, for peripheral nerve reconstruction, recently received approval and reimbursement in Australia and is distributed exclusively by Device Technologies in the Australian market. SmrtGraft™, for tendon repair, is available in Australia under Special Access Scheme or participation in a clinical trial. The Company's other major products are autologous cell therapies which aim to regenerate damaged tendon and cartilage tissue. Orthocell is accelerating the development of its tendon cell therapy in the US with technology transfer and FDA engagement to confirm the path to the US market and prepare for partnering discussions.

For more information on Orthocell, please visit www.orthocell.com 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 its 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.

