

ASX Announcement 18 May 2020

Kyocera completes Progenza OA due diligence

Regeneus Ltd (ASX: RGS) (Regeneus or the Company), a clinical-stage regenerative medicine company, today announced that it has received notification that Kyocera Corporation (TYO:6971) has completed its due diligence process on its lead stem cell platform technology Progenza for treatment of Knee Osteoarthritis (Progenza OA).

Progenza OA has met Kyocera's due diligence criteria and the completion of this phase progresses the non-binding Memorandum of Understanding (MOU) announced on 2 March.

Pursuant to the terms of the MOU, the milestone triggers a payment of JPY100M (approx. A\$1.5M). The payment is refundable if a definitive commercial licence is not executed.

Under the terms of the MOU, Kyocera now will have until the end of July 2020 for exclusive rights to negotiate a commercial license for Progenza OA in Japan.

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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 to address unmet medical needs in human health markets with a focus 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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