



RELEASE OF SHARES FROM VOLUNTARY ESCROW

Soft tissue regeneration company Aroa Biosurgery Limited (ASX:ARX, 'Aroa' or the 'Company') advises that, in accordance with ASX Listing Rule 3.10A and as stated in the Prospectus dated 22 June 2020, 46,215,450 fully paid ordinary shares will be released from voluntary escrow on 25 January 2021.

As noted in the Prospectus dated 22 June 2020, the Release Condition that the 5 day volume weighted average price of the Shares reported on the ASX being 40% above the Offer Price at any time in the first 6 months after Admission has been met.

These shares are already quoted on ASX.

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Authorised on behalf of the Aroa Biosurgery Board of Directors by Brian Ward, CEO.

About Aroa Biosurgery:

Aroa Biosurgery is a soft-tissue regeneration company that develops, manufactures, sells and distributes medical and surgical products to improve healing in complex wounds and soft tissue reconstruction. Committed to 'unlocking regenerative healing for everybody', its products are developed from the Company's proprietary Aroa ECM™ technology platform, a novel extracellular matrix biomaterial derived from ovine (sheep) forestomach. Clinically proven with peer reviewed publications, Aroa's products have been used in more than four million procedures to date, with distribution into its key market of the United States by Appulse and Tela Bio. Founded in 2008, Aroa is headquartered in Auckland, New Zealand and is listed on the Australian Securities Exchange (ASX:ARX). www.aroabio.com/

Contacts

Investor

Simon Hinsley
Investor Relations
shinsley@aroabio.com
+ 61 401 809 653

Media

Australia

Matthew Wright
matt@nwrcommunications.com.au
+61 451 896 420

New Zealand

Piet De Jong
piet.dejong@baldwinboyle.com
+64 21 812 766