

## 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, 118,047,131 fully paid ordinary shares will be released from voluntary escrow on 23 July 2021.

AROA Directors Brian Ward and Philip McCaw, are substantial shareholders in the Company and hold (in aggregate) an interest in 13,402,600 of the shares which are coming off voluntary escrow on 23 July 2021. This represents approximately 4.5% of AROA's total issued share capital. Brian and Phil have advised the Company that they have no immediate intention to dispose of these escrowed shares following release. They may from time to time, sell a small holding to fund tax obligations and other commitments.

MOVAC holds an aggregate of 21,480,975 of these escrowed shares in AROA through MOVAC Fund 3 LP and MOVAC Sidecar Fund LP. This holding represents approximately 7.1% of AROA's total issued share capital. MOVAC has advised the Company that immediately following the release from escrow, MOVAC will be undertaking an in specie distribution of a minimum of 16,063,983 of these AROA shares to participants in the MOVAC Fund 3 LP (representing at least 86% of that fund's holding and approximately 5.3% of AROA's total issued share capital). MOVAC has also advised the Company that it does not intend to participate in a managed sell down of the remaining 5,416,992 AROA shares immediately following release from escrow. Instead, it may consider selling down such shareholding over a period of time.

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 committed to 'unlocking regenerative healing for everybody'. We develop, manufacture, sell and distribute medical and surgical products to improve healing in complex wounds and soft tissue reconstruction. Our products are developed from a proprietary AROA ECM™ technology platform, a novel extracellular matrix biomaterial derived from ovine (sheep) forestomach. AROA's products have been used in more than four million procedures to date, with distribution into our key market of the United States via our direct sales force and our partner 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/](http://www.aroabio.com/)

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