

SHARE PURCHASE PLAN OFFER CLOSES

Soft tissue regeneration company Aroa Biosurgery Limited (ASX: ARX, 'ARO A' or the 'Company') announces the close of its share purchase plan (SPP) offer to existing shareholders resident in New Zealand and Australia (**Eligible Shareholders**).

The SPP opened on 4 August 2021 following the successful completion of ARO A's A\$47 million institutional share placement (**Placement**), to provide existing shareholders with the opportunity to also participate in the capital raising, should they choose to do so. The SPP allowed Eligible Shareholders the ability to subscribe for up to A\$15,000 of new fully paid ordinary shares in ARO A (**New Shares**) at an issue price of A\$1.165, the same price paid by investors in the Placement (representing a 1.7% discount to the price of ARO A shares on ASX on 26 July 2021, the last trading day prior to announcing the Placement).

The SPP closed at 5.00pm (AEST) on Thursday, 19 August 2021 with the Company receiving applications for New Shares under the SPP totalling approximately A\$400,000.

The funds raised under the Placement and SPP (net of costs) are intended to be focused on funding incremental investment in ARO A's US commercial operations R&D and product pipeline, as well as increasing ARO A's cash on balance sheet.

The New Shares under the SPP will be allotted to applicants on Wednesday, 25 August 2021 and the New Shares will rank equally with all existing ARO A fully paid ordinary shares on issue. Holding statements for the SPP shares will be despatched on or around, Thursday, 26 August 2021, with trading in the New Shares on ASX on a normal settlement basis commencing on the same day.

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 ARO A ECM™ technology platform, a novel extracellular matrix biomaterial derived from ovine (sheep) forestomach. ARO A's products have been used in more than four million procedures to date, with distribution into its key market of the United States by its direct sales force and its partner TELA Bio, Inc. Founded in 2008, ARO A is headquartered in Auckland, New Zealand and is listed on the Australian Securities Exchange (ASX:ARX). www.aroabio.com/

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