

TISSUE REPAIR COMMENCES ASX TRADING AFTER \$22M IPO

- **Tissue Repair (ASX: TRP) commences trading on the Australian Securities Exchange (ASX) today (18/11/21) following a \$22 million Initial Public Offer (IPO)**
- **Tissue Repair issued 19.1 million shares at \$1.15 per share in its IPO, giving it an indicative market capitalisation of nearly \$70 million upon listing**
- **The company is focused on developing advanced wound healing technology and plans to commence Phase III clinical trials next year.**

18 November 2021 Wound healing technology & drug developer Tissue Repair Limited (ASX: TRP) is pleased to announce it will commence trading on the Australian Securities Exchange (ASX) today at 11am following completion of an Initial Public Offer (IPO) which raised \$22 million (before costs). This is in addition to \$7.5m pre-IPO raise in April 2021, with a total \$29.5m across its pre-IPO and IPO processes in 2021.

Tissue Repair issued 19.1 million shares at an issue price of \$1.15 per share in its IPO, giving it an indicative market capitalisation of \$69.5 million upon listing.

Founded in 2012, Tissue Repair is a clinical stage biopharmaceutical company developing an advanced wound healing technology targeting applications in the chronic wound and cosmetic procedure markets. It has developed a unique active ingredient that is designed for wound healing and delivered topically. The biologically active pharmaceutical ingredient (API) behaves like a decoy cell and simulates a yeast infection resulting in the stimulation of the body's own wound repair pathways. This API also provides a platform for the opportunity to develop a range of products that have the potential to treat a broad range of conditions across the wound care market.

In 2020, Tissue Repair completed core clinical work and end of study statistical analysis on its Phase IIB chronic wound trial achieving a positive signal of efficacy that the Company believes warrants progression to Phase III clinical trials. With its Phase II program now nearly complete, Tissue Repair is planning to commence pivotal Phase III trials in 2022 on a chronic wound indication, subject to approval from the USA's Food and Drug Administration (FDA).

The planned Phase III clinical studies (subject to FDA approval) will seek to validate its unique active ingredient, Glucoprime, in providing patients dual benefits of accelerating wound healing, and initiating closure in wounds that have failed to heal. It also aims to achieve clinical development and commercialisation of its advanced wound healing gel, TR-987, and has laid foundations to commercialise its cosmeceutical product, TR Pro+.

Chairman Jack Lowenstein said Tissue Repair's technology could potentially be employed to develop a family of products that promote and accelerate wound healing and tissue repair across a range of medical and surgical applications.

"We are excited about our technology, given its relatively advanced stage of clinical development, and the potential it has to make a significant improvement in the quality of life for recipients" he said.

"Completing our IPO and listing on the ASX now gives us the opportunity to pursue a drug label in a chronic wound indication which has significant unmet needs. Therapeutic claims in a chronic wound, if achieved by our Phase III studies, provide a platform for growth and revenue generation with a product that is different to others currently available."

Tissue Repair was co-founded by Tony Charara who is an Executive Director of the Company. Mr Charara was previously an investment banker with extensive experience across early-stage venture assets and in

advising technology companies, and he has been actively involved in the Company's clinical development program, across its two-Phase IIB trials, commercialisation strategy and overall operations.

Chairman Jack Lowenstein was a pioneer in developing Australian ESG investment at Hunter Hall and Morphic Asset Management and has been an active non-executive director (NED) for more than 20 years. He is joined on the board by fellow NEDs Max Johnston and Associate Professor Craig Stamp, who have extensive careers as executives and CEOs of biotech and medical device business and Bryan Gray, who recently retired after more than two decades at JP Morgan.

Senior management includes Chief Operations Officer (COO) Dr Darryl Reed, who has more than 25 years' experience in the pharmaceutical industry, Vice President of Chemistry and Controls Dr Pramod Nednoor, who has been involved in drug development and manufacturing for several pharmaceutical companies, and Vice President Regulatory and Clinical Affairs Mark Waring, who has more than 30 years' experience and pharmaceutical and medical device research and development. William (Bill) Bost, who has direct specific experience in approved wound topicals, is Vice President Manufacturing and qualified Chartered Accountant Mark Jones is the company's Chief Financial Officer.

Tissue Repair also has a Scientific Advisory Board, comprised of Prof Graham Kelly, the inventor of Tissue Repair's technology with a 28-year background in medical research, principally in transplant immunology and cancer research. Dr Thomas E. Serena, the founder and Medical Director of The SerenaGroup®, a family of wound, hyperbaric and research companies, Associate Prof Michael Woodward, a wound management expert, and Pathology Professor Dr Vaclav Vetvicka are also on the Board.

The Company's core focus is part of the chronic wound market which, in the USA alone, is estimated to cost the federal healthcare system up to US\$50bn¹ (for both primary and secondary diagnosis, including the cost of infections and all costs associated with care including but not limited to hospital and medical costs). Tissue Repair is initially targeting the US\$1.5bn² market of active wound care products (biologics) used to treat these conditions in the USA. Tissue Repair is also targeting the market for aftercare of minimally invasive cosmetic procedures.

Bell Potter Securities and Morgans Corporate were Joint Lead Managers to TRP's IPO.

For further information in relation to this release please contact Darryl Reed at darryl.reed@trtherapeutics.com 0419 557 663.

This announcement has been approved for release by TRP's board.

¹ Nussbaum et al. (2018). *An Economic Evaluation of the Impact, Cost, and Medicare Policy Implications of Chronic Nonhealing Wounds*. Value Health, 21(1), 27-32.

² SmartTRAK Business Intelligence