

CHAIRMAN'S ADDRESS- 2025 AGM

Last Year

I am pleased to report that the previous year has been another successful one for Aroa Biosurgery. Our business has grown by 23%, margins have increased, cash has been efficiently managed, extensions to our product range were implemented, and including Q1 FY26, three consecutive quarters of positive operating cash flow have now been recorded.

FY25 saw solid growth in AROA direct sales of Myriad and of Ovitex sales from TELA Bio. AROA direct sales now make up more than half of our total sales – a reflection of the stellar efforts of our sales and marketing teams.

We expect to continue delivering strong growth through FY26 and beyond. The recently introduced US tariffs will have some impact, but we anticipate that this will be offset to some extent by growing AROA and Tela Bio sales outside of the US. TELA Bio holds European sales rights for Ovitex and sales in this region are making an increasingly larger contribution to their total sales.

Clinical Evidence

At the last meeting, we signaled that a number of clinical studies were expected to be published during the year. The results of these studies further underscores the efficacy and value of AROA ECM across a wide range of applications, which Brian will cover in more detail.

Our growing clinical evidence confirms the benefits patients are experiencing, and the value our products are bringing to health providers. Reduced hospital stays, faster healing, minimal infection rates, and fewer repeat procedures are qualities that demonstrate healthcare providers are receiving significant value.

I cannot emphasise enough how critical it is that we deliver real value to hospitals. It is key to our ongoing growth. As health systems place increasing emphasis on proven impact and demonstrable value, continuing to add to the robust body of evidence validating the distinct value of our technology is paramount.

Product development

During FY25, we developed enhancements to existing product lines for Ovitex devices, including an inguinal hernia repair device and larger format options for the Ovitex PRS range used in reconstructive surgery.

We are actively progressing the commercialisation of our Enivo technology, developed to manage post-operative dead space. Preclinical and clinical studies required for FDA clearance are underway and expected to conclude within the next 36 months. We believe Enivo addresses a significant unmet clinical need and has the potential to elevate the standard of care across a broad range of surgical procedures.

Of no less importance is the development of our manufacturing processes to keep improving our scale of operations, product margins and resilience, which we continue to do incrementally.



TELA Bio

A few words now on TELA Bio, who continue to play an important role in our strategy. We receive significant cashflow as their business grows and this supports the development of our own sales and marketing capability in the US.

Accordingly, TELA Bio's success benefits us greatly. Some of the Australian investment market sentiment regarding TELA Bio has been overly negative, and unfortunately this affects sentiment towards AROA.

Our view is that the robust clinical performance of the Ovitex product range, coupled with sustained sales growth provides strong grounds for confidence in this aspect of AROA's business.

Closing Remarks

My remarks about our company's performance have focused on the achievements over the last year, which are a reflection of the efforts of all the talented and hardworking people in our business.

We are very fortunate that our success provides such a worthwhile working environment for our people. It is very satisfying to be working in a business where the impact of your efforts improves people's lives. On behalf of the board, thank you to everybody who has contributed to our success this year.

Thank you.

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

About AROA™

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.

Over 7 million AROA products have been used globally in a range of procedures to date, with distribution into our key market of the United States via our direct sales force and our partner TELABio, Inc.

Founded in 2008, AROA is headquartered in Auckland, New Zealand and is listed on the Australian Securities Exchange (ASX: ARX). www.aroa.com

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