

14 September 2017

Further US Sales for NovoSorb™ BTM

PolyNovo is delighted to announce further US sales of NovoSorb BTM.

The Company has now received two orders from large US hospitals to include NovoSorb BTM in their stock in the first half of September with a combined invoice value of around AUD300k. While it is still early days these new orders underline management's optimism about the traction the Company is getting and the momentum PolyNovo is building in the US. The evaluation process by surgeons and the hospital value analysis committees has been thorough but we knew NovoSorb BTM was demonstrating excellent outcomes for the patients and hospitals and therefore orders were only a matter of time.

Further orders are expected in the near future.

PolyNovo has employed two additional sales people since the last announcement and these staff are currently being inducted. The expansion of our sales team will allow faster growth and greater, timelier customer penetration.

Paul Brennan CEO said, *"NovoSorb BTM is a paradigm shift within dermal scaffold/matrix segment. As more surgeons become familiar with the product and see the outstanding clinical results we expect further sales."*

Chairman of PolyNovo David Williams said, *"Our conscious decision to build a direct sales model in the world's biggest market is proving the right strategy. We expect more hospitals to order before the end of CY'17 and we also expect repeat orders from those that have ordered"*.

Further information:

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About NovoSorb BTM

The NovoSorb BTM is a tissue scaffold that facilitates the regeneration of the dermis when it has been lost or damaged through trauma, burns, surgery or wounding. The NovoSorb BTM has US FDA 510(k) approval for surgical wound application in the US, Australia, South Africa and New Zealand.

About PolyNovo

PolyNovo is an Australian based medical device company that designs, develops and manufactures dermal regeneration solutions using its patented NovoSorb biodegradable polymer technology. Our development program covers Breast Sling, Hernia, and Orthopedic applications. For further information and market presentations see www.polynovo.com.au

*NovoSorb is a registered trademark of PolyNovo Limited