

October 16 2017

PolyNovo signs MOU for global breast partnership

PolyNovo is delighted to announce the signing of a Memorandum of Understanding (“MOU”) with an innovative global medical device company for the development of a range of breast devices based on the NovoSorb™ polymer technology. This is the first extension of our NovoSorb platform technology into a new surgical application. For commercial reasons we are not identifying the partner until the contractual arrangements are signed.

It is estimated that a contractual agreement will be reached during an exclusive dealing period of 90 days. It is anticipated such an arrangement will provide PolyNovo an upfront payment, milestone payments and ultimately a royalty stream from the commercial sale of a range of breast products. The agreed framework will ensure PolyNovo retains full ownership and control of our polymer IP.

CEO Mr. Paul Brennan said: *“This could be a watershed moment for PolyNovo. Our NovoSorb BTM is a great product but our entry into the breast reconstruction market with a portfolio of products is potentially a transforming event. Our NovoSorb polymer is a true platform technology that can provide innovation in a variety of device applications”.*

Chairman David Williams said: *“Having an innovative partner for our breast portfolio will accelerate our access to market. Further details of the partnership will be announced once contracting is concluded.”*

Further information:

Paul Brennan
Chief Executive Officer
Mobile: +61 427 662 317

David Williams
Chairman
Mobile +61 414 383 593

About NovoSorb

NovoSorb is a novel range of bio-resorbable polymers that can be produced in many formats including: film, fibre, foam, and coatings. NovoSorb’s unique properties provide excellent biocompatibility, control over physical properties, and programmable bio-resorption profile.

About PolyNovo

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

*NovoSorb is a registered trademark of PolyNovo Limited