

**JOHNSON WINTER & SLATTERY**

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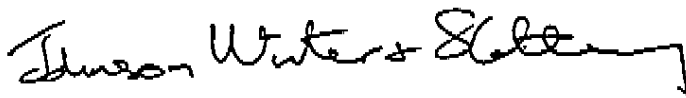
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**AVH – Notice of change of interests of substantial holder**

Please find attached a Form 604 – Notice of change of interests of substantial holder in relation to the shares in Avita Medical Ltd (ASX:AVH).

Yours sincerely



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**Form 604**

**Corporations Act 2001  
Section 671B**

**Notice of change of interests of substantial holder**

**To Company Name/Scheme** Avita Medical Ltd

**ACN/ARSN** 058 466 523

**Name** Redmilla Group, LLC and Jeremy C. Green

**ACN/ARSN (if applicable)** N/A

**There was a change in the interests of the substantial holder on** 20 / 11 / 2019 (Australian time)

**The previous notice was given to the company on** 16 / 09 / 2019 (Australian time)

**The previous notice was dated** 13 / 09 / 2019 (Australian time)

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
See Annexure A				

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A					

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15 July 2001

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (5)	Class and number of securities	Person's votes
See Annexure A					

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Redmile Group, LLC, Redmile Capital Offshore II Master Fund, Ltd., Redmile Strategic Master Fund, LP, Redmile Capital Fund, LP, Redmile Capital Offshore Master Fund, Ltd., Map 20 Segregated Portfolio, a segregated portfolio of LMA SPC, Redmile Capital Offshore Fund (ERISA), Ltd. and Jeremy Green	One Lettorman Drive, Suite D3-300, San Francisco, CA 94129, United States

**Signature**

print name Rachel Chang

capacity General Counsel of Redmile Group, LLC

sign here

*Rachel Chang*

date 17 / 11 / 19

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies)

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

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- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
  - (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
  - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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## Avita Medical Ltd ACN 124 374 321

## Annexure A

This is Annexure A of 3 pages (including this page) referred to in the Form 604 – Notice of change of interests of substantial holder



Name: Rachel Chang

Title: General Counsel of Redmile Group, LLC

Date: 17 November 2019

## Previous and present voting power

Substantial holder	Class of securities	Previous notice		Present notice	
		Person's votes	Voting power	Person's votes	Voting power
Redmile Group, LLC / Jeremy C. Green	Ordinary	232,590,853	12.42%	225,659,260	10.66%

## Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
24 October 2019 – 5 November 2019	Redmile Capital Offshore II Master Fund, Ltd	Sold on-market	A\$0.5899 – A\$0.6892 per share	11,023,860 ordinary shares	11,023,860
24 October 2019 – 5 November 2019	Redmile Strategic Master Fund, LP	Sold on-market	A\$0.5899 – A\$0.6892 per share	7,762,140 ordinary shares	7,762,140
20 November 2019 (Australian time)	Redmile Capital Offshore II Master Fund, Ltd	Acquired in placement	A\$0.59 per share	114,800 ordinary shares	114,800
20 November 2019 (Australian time)	Redmile Capital Offshore Master Fund, Ltd.	Acquired in placement	A\$0.59 per share	4,981,507 ordinary shares	4,981,507
20 November 2019 (Australian time)	Redmile Capital Fund, LP	Acquired in placement	A\$0.59 per share	2,956,900 ordinary shares	2,956,900
20 November 2019 (Australian time)	Map 20 Segregated Portfolio, a segregated portfolio of LMA SPC	Acquired in placement	A\$0.59 per share	632,700 ordinary shares	632,700
20 November 2019 (Australian time)	Redmile Capital Offshore Fund (ERISA), Ltd	Acquired in placement	A\$0.59 per share	3,178,500 ordinary shares	3,178,500
24 October 2019 – 5 November 2019	Redmile Group, LLC / Jeremy C. Green	On-market sales described above.	See above.	18,786,000 ordinary shares	18,786,000
20 November 2019 (Australian time)	Redmile Group, LLC / Jeremy C. Green	Placement described above	See above.	11,864,407 ordinary shares	11,864,407

## Present relevant interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Redmile Group, LLC / Jeremy C. Green	Redmile Capital Offshore II Master Fund, Ltd	Redmile Capital Offshore II Master Fund, Ltd	Redmile Group, LLC is the investment manager/advisor to Redmile Capital Offshore II Master Fund, Ltd and in such capacity has a relevant	68,407,947 ordinary shares	3.23%

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
			<p>Interest in the shares under sections 608(1)(b) and 608(1)(c) of the Corporations Act.</p> <p>Jeremy C. Green serves as the managing member of Redmile Group, LLC and as such has a deemed relevant interest in the shares under section 608(3) of the Corporations Act.</p>		
Redmile Group, LLC / Jeremy C. Green	Redmile Strategic Master Fund, LP	Redmile Strategic Master Fund, LP	<p>Redmile Group, LLC is the investment manager/adviser to Redmile Strategic Master Fund, LP and in such capacity has a relevant interest in the shares under sections 608(1)(b) and 608(1)(c) of the Corporations Act.</p> <p>Jeremy C. Green serves as the managing member of Redmile Group, LLC and as such has a deemed relevant interest in the shares under section 608(3) of the Corporations Act.</p>	76,376,506 ordinary shares	3.61%
Redmile Group, LLC / Jeremy C. Green	Redmile Capital Offshore Master Fund, Ltd.	Redmile Capital Offshore Master Fund, Ltd.	<p>Redmile Group, LLC is the investment manager/adviser to Redmile Capital Offshore Master Fund, Ltd. and in such capacity has a relevant interest in the shares under sections 608(1)(b) and 608(1)(c) of the Corporations Act.</p> <p>Jeremy C. Green serves as the managing member of Redmile Group, LLC and as such has a deemed relevant interest in the shares under section 608(3) of the Corporations Act.</p>	50,367,107 ordinary shares	2.38%
Redmile Group, LLC / Jeremy C. Green	Redmile Capital Fund, LP	Redmile Capital Fund, LP	<p>Redmile Group, LLC is the investment manager/adviser to Redmile Capital Fund, LP and in such capacity has a relevant interest in the shares under sections 608(1)(b) and 608(1)(c) of the Corporations Act.</p> <p>Jeremy C. Green serves as the managing member of Redmile Group, LLC and as such has a deemed relevant interest in the shares under section 608(3) of the Corporations Act.</p>	21,032,900 ordinary shares	0.99%
Redmile Group, LLC / Jeremy C. Green	Map 20 Segregated Portfolio, a segregated portfolio of LMA SPC	Map 20 Segregated Portfolio, a segregated portfolio of LMA SPC	<p>Redmile Group, LLC is the investment manager/adviser to Map 20 Segregated Portfolio, a segregated portfolio of LMA SPC, and in such capacity has a relevant interest in the shares under sections 608(1)(b) and 608(1)(c) of the Corporations Act.</p> <p>Jeremy C. Green serves as the managing member of Redmile Group, LLC and as</p>	6,306,300 ordinary shares	0.30%

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
			such has a deemed relevant interest in the shares under section 608(3) of the Corporations Act.		
Redmile Group, LLC / Jeremy C. Green	Redmile Capital Offshore Fund (ERISA), Ltd.	Redmile Capital Offshore Fund (ERISA), Ltd.	<p>Redmile Group, LLC is the investment manager/adviser to Redmile Capital Offshore Fund (ERISA), Ltd., and in such capacity has a relevant interest in the shares under sections 608(1)(b) and 608(1)(c) of the Corporations Act.</p> <p>Jeremy C. Green serves as the managing member of Redmile Group, LLC and as such has a deemed relevant interest in the shares under section 608(3) of the Corporations Act.</p>	3,178,500 Ordinary shares	0.15%

