



11 March 2020

ASX Announcement

Coronavirus: Little impact on PNV

PolyNovo wishes to inform the market that the coronavirus is unlikely to have a direct impact on its business or sales going forward. In particular, the Company:

- does not source raw materials from China and it has multiple supplier redundancy built into our supply chain
- does not, therefore, anticipate any significant supply chain disruption
- has enough raw materials to run two shifts of production and we anticipate running two shifts from April 2020. The inventory build that will result from this is in response to the anticipated product demand for the remainder of the year
- has sufficient inventory of finished product on shelf in the US and Melbourne, New Zealand, and adequate stocks in the UK/EU to meet anticipated sales for a significant period
- does not sell into China and our major customers are based in the US, Australia, New Zealand, UK and Western Europe.
- anticipates surgeries will continue in a virus challenged world as most of the procedures are not elective surgery. The majority of BTM use is in emergency, trauma or extensive surgery applications
- sees little reason to change its view on anticipated product demand going forward
- is developing a comprehensive digital marketing program to maintain our surgeon reach which should mitigate to some degree any conference cancellations or if hospitals impose restrictions on sales representative access. The Company will have regard to this when considering additional sales headcount going forward.

PolyNovo Chief Executive Officer, Paul Brennan, said, *“We are taking a disciplined approach to the virus and we are careful to be realistic and not have undue optimism. We are vigilant about our business and will adapt to any changes at short notice and as they arise, taking decisive action if required.”*

This announcement has been authorised by Company Secretary Mr. Jan-Marcel Gielen.

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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. NovoSorb BTM is a dermal scaffold for the regeneration of the dermis when lost through extensive surgery or burn.

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