

7 September 2020

ASX Announcement

Victorian Government Grant for Hernia Plant

PolyNovo is pleased to announce it has received a grant from the Victorian Government, Department of Jobs, Innovation and Trade for up to \$252,000. This funding is to support the purchase of equipment and the development of the hernia cleanroom which is in progress at our Port Melbourne facility. The hernia facility will manufacture our NovoSorb Syntrel hernia product.

Managing Director, Paul Brennan said, *“We are grateful to the Victorian Government for their support of PolyNovo’s investment in local manufacturing capacity. This plant will produce a product that will change the way hernias are managed world-wide. It is a matter of pride that these products will be manufactured in Port Melbourne using Australian technology.”*

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

Correction:

Page 9 of the FY20 results presentation released to the ASX on the 26th August 2020 should read BTM product sales for the 2H FY20 are up 87.5% on the 2H FY19.

Further information:

Paul Brennan
Managing Director
Mobile: + 61 427 662 317

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