



19 November 2020

ASX Announcement



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PolyNovo enters Belgium, Netherlands, Luxemburg, Sweden

PolyNovo is excited to announce the Company's entry into Belgium, Netherlands, Luxemburg (Benelux) and Sweden through an extension of our partnership with PolyMedics Innovations (PMI) in Germany.

PMI have been an excellent partner for us in Germany, Switzerland and Austria (DACH) with their sales exceeding projections to date and showing signs of further growth. PMI have recently placed their fourth stock order with PolyNovo since January 2020.

PMI's strong key opinion leader network has been a key success factor. Their track record this year convinced PolyNovo they can quickly bring further growth to our European revenues through these four additional countries. The Benelux and Swedish region have a population of circa 39 million people.

PMI Chief Executive Officer, Mr. Christian Planck said, *"Our customers in the DACH region have quickly become believers in NovoSorb BTM and we managed to capture a significant market share this year. Therefore, our team is excited about the possibility of bringing NovoSorb BTM to even more customers and patients in these additional four European markets. This geographical expansion marks an important milestone in our plan to become a leading provider of innovative burn and wound care solutions in Europe."*

Three patients have already been treated with NovoSorb BTM in Belgium with excellent results. These surgeries were done in preparing for this market entry. We are expecting an early adoption of NovoSorb BTM in key hospitals within Benelux and Sweden.

Mr. Planck went on to say, *"PMI are currently servicing Sweden, Belgium, and the Netherlands with our Germany-based sales team but will quickly appoint local teams in the region as we see the expected rapid growth for both NovoSorb BTM and Suprathel which we see as complimentary products. We are not currently servicing Luxemburg but hope to build a presence there soon."*

Managing Director of PolyNovo, Paul Brennan said, *"We are very pleased to extend our partnership with PMI. They are an excellent sales organisation with very good relationships with surgeons not only in DACH but also in Sweden, Belgium and the Netherlands."*

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

Further information:

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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 PolyMedics®

Headquartered in Germany, PMI is a private family company that has become a market leader for biosynthetic epidermal skin substitutes.

PMI is committed to offering the most innovative solutions to its burn and wound care customers.

PolyMedics is the manufacturer and marketer of Suprathel® wound dressing. Suprathel is an absorbable, microporous membrane and alloplastic skin substitute for the treatment of wounds, split-skin donor sites and burns. <http://www.polymedics.com>

PMI has a strong sales team, good relationships with key surgeons and also a commitment to product development and research and development.