

25 September 2023

ASX Announcement

Sales Accelerating: Total Revenue up 119% in August pcp and 93% YTD

Including BARDA and sales, total revenue for August was A\$7.7M up 118.7% over the prior year of A\$3.5M and YTD August total revenue was A\$14.9M up by 92.7% over the prior year of A\$7.7M.

US sales for the first two months of FY24 were A\$10.6M up 85.3% over prior year of \$A5.7M and rest of world were A\$2.4M up 78.0% versus prior year of A\$1.4M. Total sales were A\$13.0M up 83.9% versus prior year of A\$7.1M. In addition to the US, Australia and UK outperformed with YTD growth of 128.0% and 154.9% respectively over prior year.

August standalone sales were A\$6.8M with growth of 110.8% over the prior August of \$A3.2m. The US was A\$5.7M growing 119.2% over the prior year of A\$2.6M.

BARDA revenue was A\$1.6M August YTD, growth of 146.9% over the prior year of \$A0.6M.

Chairman, David Williams said, *“The increase in sales albeit lumpy and off a low base is at once breathtaking but at the same time more of the same of what we have seen in the last three years. Looking forward the future is bright. The 150+% increase in the UK and other significant geographic growth, hides the new hospitals and new staff that commenced recently and are yet to show their full potential.”*

Chief Executive Officer, Swami Raote said *“We are pleased with our results and especially grateful to our rapidly expanding clinician base. Our Surgeons are expressing their satisfaction with patient outcomes, by adopting BTM and actively championing its use across different specialties and driving momentum for our trials. We are humbled to be able to provide better outcomes for patients, while being cost-effective for health systems.”*

Chairman, David Williams said, *“In a high growth company like PolyNovo, we want shareholders to see the extraordinary growth that we as a board are seeing and not have to wait for the usual reporting cycle. This growth is price sensitive and shareholders should see it more regularly than every six months.”*

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

About PolyNovo®

PolyNovo is a disruptive medical device company, focused on Advanced Wound Care that designs, develops, and manufactures dermal regeneration solutions (NovoSorb BTM, NovoSorb MTX) using its patented NovoSorb biodegradable polymer technology. Our development program covers Breast Sling, Hernia, and Orthopaedic applications. For further information see polynovo.com

About NovoSorb®

NovoSorb® BTM is a dermal scaffold for the regeneration of the dermis when lost through extensive surgery, trauma or burn. 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 a programmable bio-resorption profile.

Reach

PolyNovo supplies approximately 638 hospitals directly in Australia, Hong Kong, India, Ireland, the Middle East, New Zealand, Singapore, the United Kingdom, and the United States. Other countries, such as Canada, Germany, France, and Spain are serviced by a distributor.

Global Direct Customers (Hospitals)

