Q4 2024 Earnings Presentation

February 13, 2025

Forward-Looking Statements & Legal Disclaimers

This presentation and the accompanying oral commentary are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this presentation, including statements regarding our future financial condition, technology platform, development strategy, prospective products, pipeline and milestones, regulatory objectives, expected payments from and outcomes of collaborations, and likelihood of success, are forward-looking statements. Such statements are predictions only and involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks and uncertainties include, among others, the costs, timing and results of clinical trials and other development activities; the uncertainties inherent in the initiation and enrollment of clinical trials; the unpredictability of the timing and results of regulatory submissions and reviews; market acceptance for approved products and innovative therapeutic treatments; competition; the possible impairment of, inability to obtain and costs of obtaining intellectual property rights; and possible safety or efficacy concerns, general business, financial and accounting risks and litigation. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond our control, you should not rely on these forward-looking statements as predictions of future events. More information concerning AVITA Medical as well as the aforementioned risks and uncertainties is available in our public filings with the U.S. Securities and Exchange Commission (SEC), including our Annual Report on Form 10-K for the year ended December 31, 2023, and other filings with the SEC. We are providing this information as of its date and do not undertake any obligation to update or revise it, whether as a result of new information, future events or circumstances or otherwise, except as required by law. Additional information may be available in press releases or other public announcements and public filings made after the date of this presentation.

AVITA Medical's products are Rx only. Please reference the Instructions for Use for more information on indications, contraindications, warnings, precautions and adverse events.

In the United States, RECELL® is approved for use in the treatment of thermal burn wounds and full-thickness skin defects and for repigmentation of stable depigmented vitiligo lesions. Use of RECELL in other patient populations is either prohibited by United States law or may be made available pursuant to a relevant investigational device exemption granted by the FDA (and likewise limited by United States law to investigational use only).

WHO WE ARE

Accelerated Recovery with Therapeutic Acute Wound Care

OUR MISSION

Our mission is to position AVITA Medical as a leading therapeutic acute wound care company delivering transformative solutions. Our technologies are designed to optimize wound healing, effectively accelerating the time to patient recovery.

OUR IMPACT

Our solutions support healing outcomes for patients suffering from the consequences of traumatic events and surgical repairs, such as chemical burns, fires, and car accidents.

ACUTE WOUNDS

Unpredictable, event-driven injuries requiring immediate solutions

RECELL at the Core of a Comprehensive Portfolio

Continuum Of Burn And Full-thickness Skin Defect Wound Care

Wound Depth Assessment	Wound Bed Preparation / Antimicrobial	Wound Bed Hemostasis	Dermal Replacements / Matrices	Epidermal Replacement	Dressings	Wound Scar Reduction / Revision
EXPLORATION	EXPLORATION	EXPLORATION	Cohealyx™	RECELL®	PermeaDerm®	EXPLORATION
			Cohealyx[1] dermal matrix promotes ingrowth of host cells & vascularization	**RECELL** facilitates healing (definitive wound closure) and repigmentation throughout wound bed	**PermeaDerm** further aids healing after **RECELL** suspension is applied	

Flagship Device

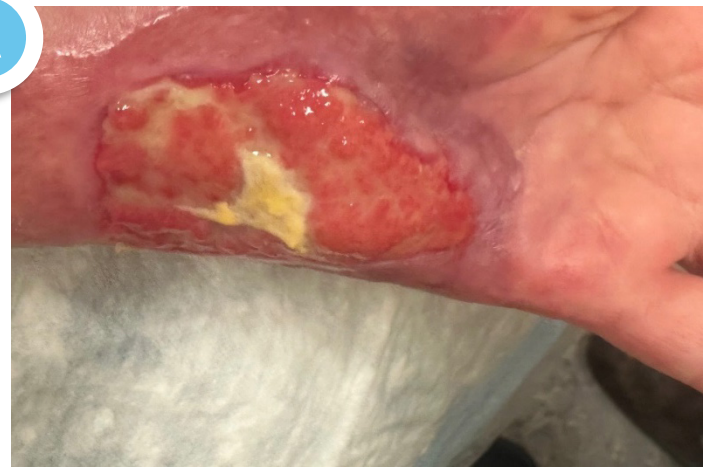
(1) FDA granted 510(k) clearance for Cohealyx on December 19, 2024.

FIRST PATIENT TREATED WITH COHEALYX

A Breakthrough in Acute Wound Care

DAY 1:
Cohealyx Application

A



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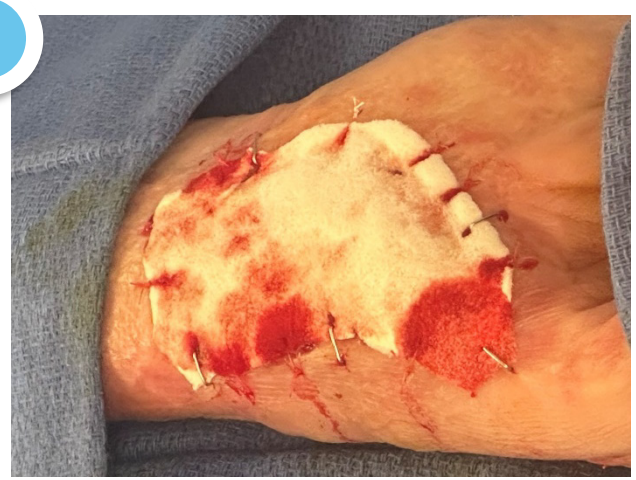
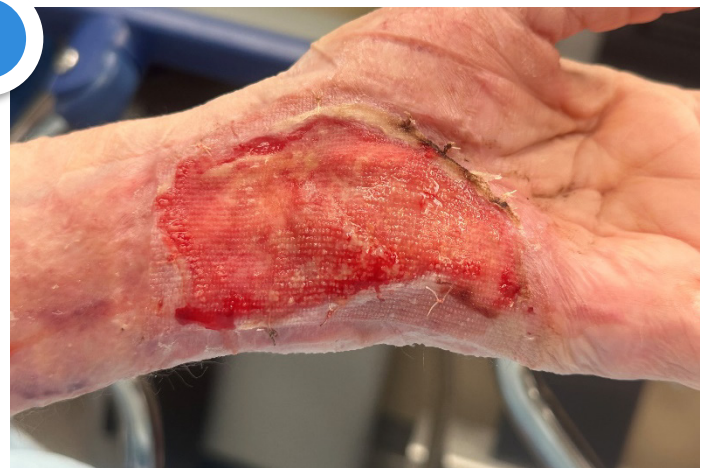


DAY 7:
Post-Cohealyx Application

C



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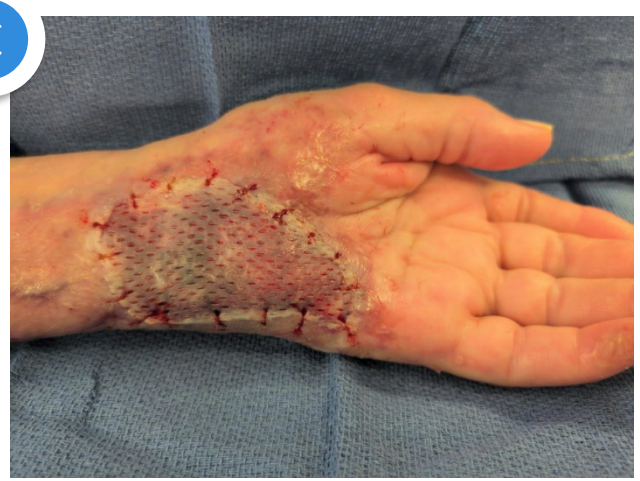

DAY 10:
3-DAYS POST-MSTSG

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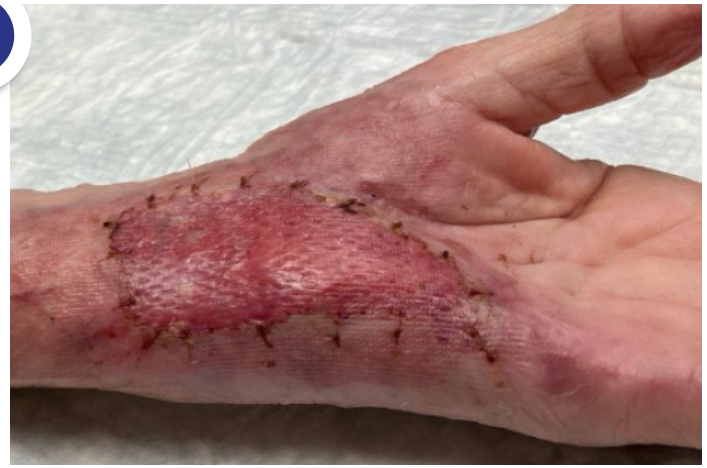

Cohealyx™

Performed by Dr. John Loftus of Ohio State University Wexner Medical Center

FIRST COHEALYX CASE

Media & Surgeon Feedback

Cohealyx™

Find a Doctor | Treatment & Services | Locations | Patient & Visitor Guide | Health Equity | About Us | Refer a Patient

Ohio State first in the world to use new wound care treatment

New product could speed patient recovery from severe burns and deep wounds

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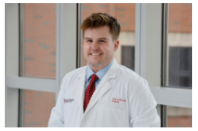
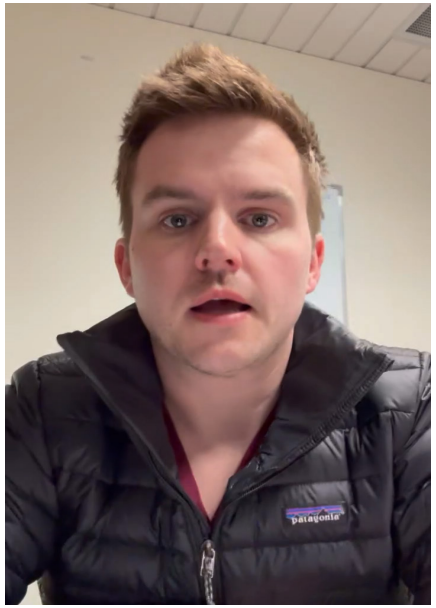
January 28, 2025

COLUMBUS, Ohio – Surgeons at The Ohio State University Wexner Medical Center are the first in the world to use a new product to help speed the repair of skin damaged by severe burns and deep cuts.

CohealyxTM is a collagen-based skin substitute. It's designed to stimulate skin growth and blood vessel formation in patients with full-thickness wounds that go through multiple layers of skin. The use of Cohealyx is followed by a skin graft from an area of the body with healthy skin.



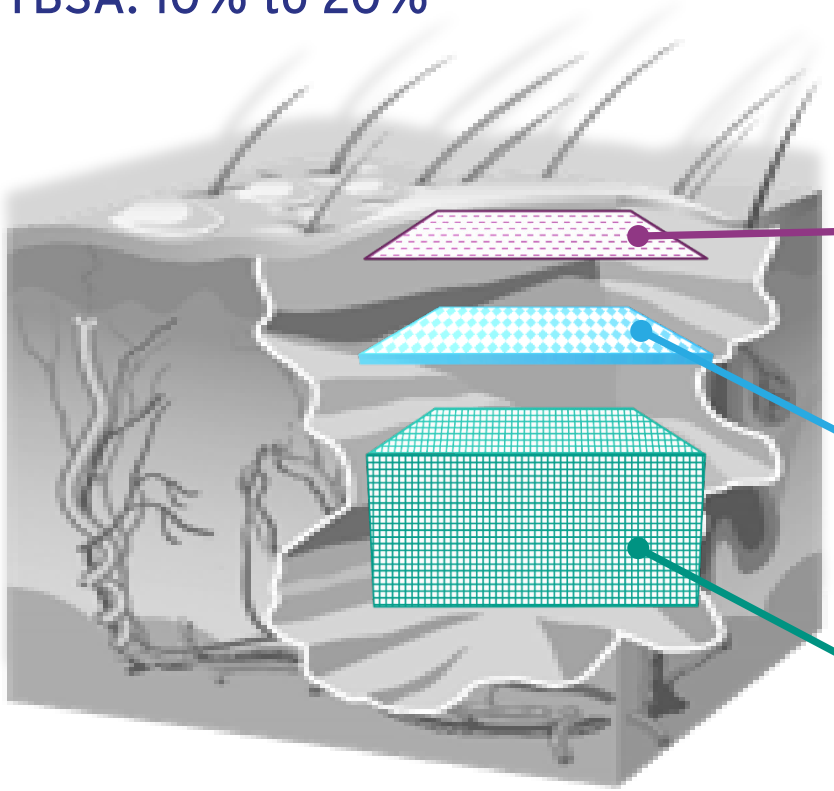
"When a patient has a severe burn or deep cut that goes through the skin's two layers, the skin is unable to repair itself putting the patient at risk of infection and scarring," said John Loftus, MD, surgeon and clinical assistant professor of surgery at The Ohio State University College of Medicine. "Skin substitutes can help regrow skin creating an environment that can support a skin graft."



"The ability to facilitate quicker wound closure may reduce the amount of time patients spend in the hospital and improve health outcomes"
–John Loftus, MD, Ohio State University

Product Compatibility and Revenue Potential

Two-Stage Procedure: Full-Thickness Wound
TBSA: 10% to 20%



PermeaDerm
Dressing

RECELL[1]
Epidermal replacement

Cohealyx[2]
Dermal matrix

Our TAM expands from $450 million to $1.5 billion *in burn market alone*

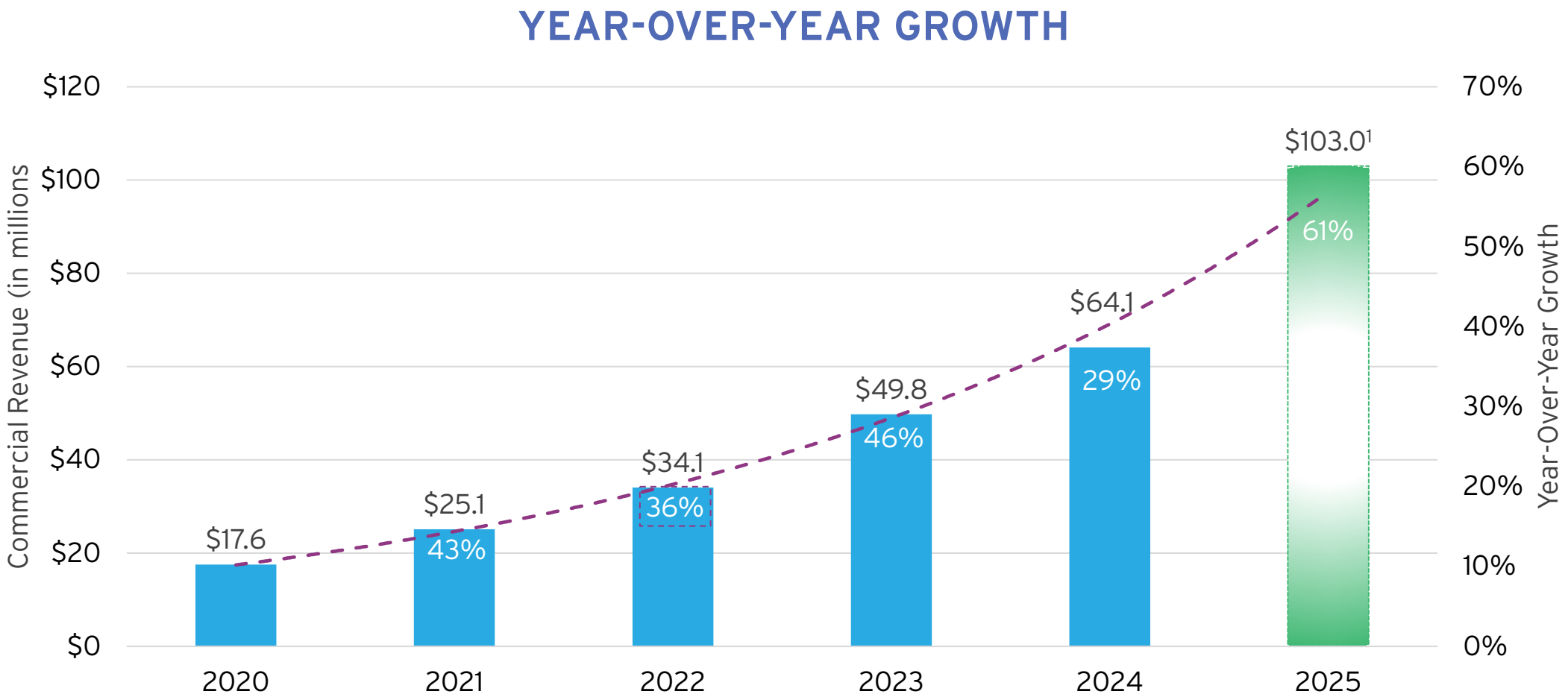
Potential Revenue Per Patient[3]

- $2,000 – $4,000
- \+
- $6,500 – $13,000
- \+
- $20,000 – $40,000

~ $28,500 – $57,000

(1) RECELL plus a meshed split-thickness skin graft.
(2) FDA granted 510(k) clearance for Cohealyx on December 19, 2024.
(3) Typical course of treatment for a 10% to 20% total body surface area wound; estimates only.

Annual Commercial Revenue



(1) Represents the midpoint of commercial revenue guidance for FY 2025.

Transforming lives.