

Orthocell Appoints Independent Non-Executive Director Dr Ravi I. Thadhani

- Orthocell has appointed experienced US healthcare executive, Ravi I. Thadhani, MD, MPH, as independent Non-Executive Director
- Dr Thadhani has more than 30 years of specialist experience working in US healthcare sector; is a highly regarded executive, medical administrator and researcher; and is ideally suited to support the next phase of Orthocell's development
- Dr Thadhani brings a wealth of experience as an advisor to the US FDA and consultant to multiple global healthcare companies, including extensive experience advancing novel research programs, advising on US regulatory pathways and commercialisation of devices and therapeutics
- With a leading regenerative medicine portfolio and experienced senior, multinational advisory team, Orthocell is ideally positioned to drive its products into the US, EU and AU markets

Perth, Australia; 08 March 2023: Regenerative medicine company Orthocell Limited (ASX:OCC, "Orthocell" or the "Company") is pleased to announce the appointment of Ravi I. Thadhani, MD, MPH, as independent Non-Executive Director.

Orthocell Managing Director, Paul Anderson, said: "We are delighted to welcome Dr. Thadhani to the Orthocell Board. Dr. Thadhani is a globally recognised healthcare executive, physician and researcher with a passion for translating medical research into market leading products and delivering the highest quality patient care.

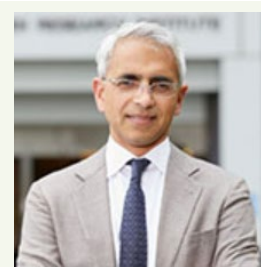
"Dr. Thadhani is a dynamic and collaborative leader with a depth of knowledge, expertise and US healthcare network that is ideally suited to our next phase of growth at Orthocell. I am thrilled to be working alongside Dr. Thadhani to advance the commercialisation of our unique medical devices and cellular therapies."

With more than 30 years as a general and specialised physician, researcher, medical administrator and commercialisation adviser, Dr. Thadhani has extensive experience in patient care, advancing novel research programs, US regulatory pathways and commercialisation of devices and therapeutics.

Highlights from Dr. Thadhani's distinguished career:

- Served on multiple US FDA advisory committees in the musculoskeletal, cardiovascular and renal sectors providing expert guidance to the FDA and companies regarding the regulatory requirements for approval of medical devices and therapeutics;
- High-profile healthcare administration roles, most recently professor of medicine at Harvard Medical School and chief academic officer and dean for faculty affairs for Mass General Brigham hospital, where he oversaw a \$2.3 billion research enterprise;

- Expert advisor to multiple global pharmaceutical companies including Sandoz, Shire, Novartis, Celgene, Bayer and Reata on clinical trial design, execution and data monitoring
- Secured significant research funding from global US Healthcare companies including Amgen, Abbott, Serono, Kaneka, and Genzyme
- Co-author of more than 300 scientific publications, including articles in top medical journals, such as the New England Journal of Medicine, the Lancet and the Journal of the American Medical Association.
- Recipient of several national awards, and has extensive track record of recruiting and mentoring women and under-represented minorities.



Dr Thadhani said: "I am very excited to be joining the leadership team at Orthocell at this pivotal stage in the Company's development. The Company is in a strong position and has a unique set of complementary products and pipeline opportunities that have the potential to deliver higher quality and more cost-effective solutions for both physicians and patients. I look forward to assisting the team to advance the commercialisation of these significant opportunities."

Dr. Thadhani was appointed on 1st January 2023 as the executive vice president for health affairs of Emory University, executive director of Emory's Woodruff Health Sciences Center, and vice chair of the Emory Healthcare Board of Directors. With more than 24,000 employees, 11 hospital campuses and 425 locations, Dr Thadhani oversees a renowned academic health sciences enterprise with nationally ranked medical, nursing, and public health schools focused on advancing research, training, and health-care delivery innovation. As vice chair of the Emory Healthcare Board, Thadhani provides oversight of Emory Healthcare's CEO and leadership team, ensuring the delivery of high-quality, patient-centered care.

Orthocell has agreed that in addition to directors' fees, the Company will issue Ravi I. Thadhani 3,000,000 options, with an exercise price of AU\$0.40 expiring five years after the date of issue. Shareholder approval will not be sought for the issue of options (or their exercise) as Dr Thadhani was not a director of Orthocell at the time of the negotiations and had no influence over the decision to issue the options.

Release authorised by:

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Orthocell is a regenerative medicine company focused on regenerating mobility for patients by developing products for the repair of a variety of bone and soft tissue injuries. Orthocell's portfolio of products include CelGro™, a collagen medical device which facilitates tissue reconstruction and healing in a variety of dental and orthopaedic reconstructive applications. Striate+™ was the first product approved for dental GBR applications, is cleared for use in US FDA (510k), Australia (ARTG) and Europe (CE Mark) and is distributed globally by BioHorizons Implant Systems Inc. Remplir™, for peripheral nerve reconstruction, recently received approval and reimbursement in Australia and is distributed exclusively by Device Technologies in the Australian market SmrtGraft™, for tendon repair, is available in Australia under Special Access Scheme or participation in a clinical trial. The Company's other major products are autologous cell therapies which aim to regenerate damaged tendon and cartilage tissue. Orthocell is accelerating the development of its tendon cell therapy in the US with technology transfer, manufacturing scale up and FDA engagement in advance of a randomised controlled study under FDA supervision.

For more information on Orthocell, please visit www.orthocell.com or follow us on Twitter [@OrthocellLtd](https://twitter.com/OrthocellLtd) and LinkedIn www.linkedin.com/company/orthocell-ltd

Forward Looking Statement

Any statements in this press release about future expectations, plans and prospects for the Company, the Company's strategy, future operations, and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the Company's ability to successfully develop its product candidates and timely complete its planned clinical programs and the Company's ability to obtain marketing approvals for its product candidates. In addition, the forward-looking statements included in this press release represent the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.