

Professor Fiona Wood AM joins Orthocell Board

- Orthocell has appointed one of Australia’s most innovative and respected plastic and reconstructive surgeons and researchers, Professor Fiona Wood AM, as independent Non-Executive Director
- Professor Wood is a former Australian of the Year and brings a wealth of experience in navigating pathways for the development and commercialisation of innovative regenerative medicine products, successful international product launches and engagement of strategic partners
- Professor Wood is most notably recognised for developing and commercialising the RECELL “spray on skin” treatment – which has transformed the recovery path for burns victims, now supplied by Avita Medical Inc, a AU\$450M dual-listed company with operations in 30+ countries including the US
- Mr Qi Xiao Zhou, who has served as a Member of Orthocell’s Board since 2012, will retire from the Board and Dr Stewart Washer will transition from Executive Director to Non-Executive Director
- With an experienced senior multinational advisory team and an advanced regenerative medicine portfolio, Orthocell is ideally positioned to drive its products into global markets and accelerate revenue growth

Perth, Australia; 25 October 2023: Regenerative medicine company Orthocell Limited (ASX:OCC, “Orthocell” or the “Company”) is pleased to announce the appointment of Professor Fiona Wood AM to the Orthocell Board. This coincides with the retirement of Mr Qi Xiao Zhou, who has served as a Member of Orthocell’s Board since 2012 and the transition of Dr Stewart Washer from Executive Director to Non-Executive Director. All changes detailed above will be effective 01 November, 2023.

The appointment of Professor Wood follows the recent appointment of experienced Chairman Mr John Van Der Wielen, and independent Non-Executive USA based Director Dr Ravi Thadhani. Their appointments strengthen the Board as the Company drives its global commercialisation plan for its revenue generating world-leading medical devices and cellular therapies.

Orthocell Chair, Mr John Van Der Wielen, said: *“We are delighted to welcome Professor Wood to the Orthocell Board. Professor Wood is a globally recognised plastic and reconstructive surgeon and one of Australia’s most innovative and respected surgeons and researchers.”*

“Professor Wood has an unrivalled track record in the development of tissue related medical devices and drugs, including the successful RECELL “spray on skin” treatment for burns. It says a great deal about our Company to secure the services of such a globally recognised professional.”

Professor Fiona Wood is a well-known and highly respected West Australian, and Australian National Living Treasure, with more than 30 years’ experience as a plastic and reconstructive surgeon. Professor Wood was named Western Australian Citizen of the Year in 2003 and 2004, Australian of the Year in 2005 and Member of the Order of Australia (AM) in 2003 for her contribution to Medicine

in the field of burns. Her revolutionary “spray-on skin” treatment of serious burns, invented with colleague Marie Stoner, uses a patient’s own skin cells to help restore damaged skin and significantly reduce permanent scarring. This treatment was instrumental in saving many lives in the aftermath of the Bali bombing in 2002.

Professor Wood played a pivotal role in bringing this life-saving Western Australian invention to the world through the establishment of Avita Medical Inc (NASDAQ: RCEL, ASX: AVH), which has expanded RECELL’s approval for clinical use to over 30 countries including the US. Avita Medical has a market capitalisation of more than AU\$450M and is forecasting 2023 commercial revenue for the full year 2023 in the range of \$51 to \$53 million.

Professor Wood is currently a Consultant Plastic Surgeon at Fiona Stanley Hospital and Perth Children’s Hospital, and the Winthrop Professor of Surgery at the University of Western Australia. Professor Wood is co-founder of the Wood Foundation, which continues her research into the treatment of burns and is a Board member of the Royal Flying Doctor Service, amongst others.

Professor Wood said: *“I am very excited to be joining the leadership team at Orthocell, having been involved with the Company in its earliest stages when the first products were being conceived. I believe Orthocell’s nerve repair medical device has strong potential to revolutionise treatment of complex nerve injuries and to be utilised globally to regain motor and sensor function.”*

“I very much look forward to working with team to support this important phase of global commercialisation – this is a proud national achievement, as Orthocell takes life-changing, Australian-made products to the world.”

Orthocell has agreed that in addition to director’s fees, the Company will issue Professor Wood with 2,000,000 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 Professor Wood was not a director of Orthocell at the time of the negotiations and had no influence over the decision to issue the options.

Following Professor Woods’s appointment and the resignation of Mr Zhou, the Orthocell Board has six Directors comprising four Non-Executive Directors and two Executive Directors. With the experienced Board and management team, market leading products and strong balance sheet, the Company is well positioned to grow product sales alongside distribution partners, BioHorizons and Device Technologies, and to execute its US market access program and commercialisation strategies for its breakthrough nerve repair medical device.

The Board thanks Mr Zhou for his contribution to developing Orthocell for the last 10 years and wishes him well in his retirement.

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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™ platform of collagen medical devices which facilitate 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.