

Orthocell receives A\$2.3m R&D tax incentive refund

Perth, Australia; 24th October 2017: Regenerative medicine company Orthocell Limited (ASX:OCC, "Orthocell" or the "Company") is pleased to announce that it has received a Research and Development (R&D) tax incentive cash refund of A\$2,252,168 for the financial year 2016/2017.

The R&D tax incentive is an Australian Government program to support Australian companies to undertake R&D in Australia under which eligible companies can receive cash rebates of up to 43.5% of eligible expenditure on R&D activities.

Orthocell Managing Director Paul Anderson said, "The tax incentive refund strengthens our balance sheet and allows us to continue to invest resources and accelerate R&D activities across our entire product portfolio. The funding comes at a time when the Company is actively driving regulatory approvals and further clinical development of our world leading regenerative medicine technologies including the collagen platform technology (CelGro®) to augment soft tissue and bone regeneration and the cellular therapy for tendon regeneration (Ortho-ATI®)."

For more information, please contact:

General enquiries

Paul Anderson
Orthocell Limited, Managing Director

P: +61 8 9360 2888
E: paulanderson@orthocell.com.au

Investor and Media enquiries

Ben Walsh
WE Buchan

P: + 61 411 520 012
E: bwalsh@buchanwe.com.au

About Orthocell Limited

Orthocell is a regenerative medicine company focused on regenerating mobility for patients by developing products for the repair of a variety of tendon, cartilage and soft tissue injuries. Orthocell's portfolio of products include TGA-licensed cell therapies Autologous Tenocyte Implantation (Ortho-ATI®) and Autologous Chondrocyte Implantation (Ortho-ACI®), which aim to regenerate damaged tendon and cartilage tissue. The Company's other major product is CelGro®, a collagen medical device which facilitates tissue repair and healing in a variety of orthopaedic, reconstructive and surgical applications and is being readied for first regulatory approvals.

For more information on Orthocell, please visit www.orthocell.com.au or follow us on Twitter @OrthocellLtd and LinkedIn www.linkedin.com/company/orthocell-ltd

