

AVITA MEDICAL

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Chief Executive Officer



Oppenheimer Healthcare Conference

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Overview of Avita Medical

Avita Medical Company Overview

- Regenerative medicine company with a technology platform poised to address a broad range of applications in skin
- Patented and proprietary collection and application system comprised of device and biologics
- U.S. launch of lead product RECELL® planned for 2018
- Headquartered in California with operations in Australia and Europe
- Substantial U.S. Government support under BARDA program
- Experienced leadership team



LEAD PRODUCT

Investigational medical device currently in use in major US burn centers through controlled clinical trials as well as FDA-approved compassionate use and continued access programs

Leadership Team with the Right Expertise

Upgraded C-Suite 2017

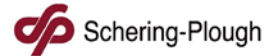


Dr. Michael S. Perry

CEO

30 years experience

Affiliations:



BAY CITY CAPITAL

Baxter



Pharsight



Dale Sander

CFO

35 years experience

Affiliations:



ERNST & YOUNG

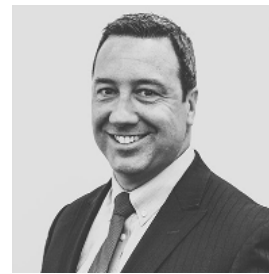


Erin Liberto

CCO

16 years experience

Affiliations:



Tim Rooney

CAO

25 years experience

Affiliations:



Andrew Quick

Sr VP, Clinical Development

22 years experience

Affiliations:



sonova



**Boston
Scientific**

RECELL Overview

Pioneer in Skin Regeneration

- RECELL is a unique cellular therapy platform for skin regeneration
- Skin regeneration through cellular therapy can address a multitude of acute and chronic diseases and aesthetic conditions

Burns

- Full thickness and partial thickness

Chronic Wounds

- Venous leg ulcers and diabetic foot ulcers

Pigmentation

- Vitiligo, hyper and hypo-pigmentation

Aesthetics

- Reconstructive surgery, facial rejuvenation

- Burns will be first indication launched in U.S.

RECELL Skin Regeneration Platform



DEVICE PLATFORM

Single-use, sterile, self contained system

1. Easy to use
2. 30 minutes to treatment
3. Treatment area is 80x donor area

Regenerative Medicine Platform

- An Autologous Cell Harvesting Device that uses proprietary enzyme and buffer formulations to generate a “spray-on skin” replacement within 30 minutes

Designed by Surgeons

- An elegant means to deliver skin regeneration to patients at point-of-care

Proven Safety and Efficacy

- 7,000+ uses to date in multiple world markets with no observed safety signals
- Compelling clinical results and health-economic data

>50 Peer-Reviewed Publications

FDA PMA in Burns

- RECELL PMA filed September 28, 2017
- Supported by two pivotal randomized controlled clinical trials and supportive data from additional clinical studies:

Clinical Data Supporting U.S. PMA in Burns

U.S. Pivotal Trial #1 - RECELL stand-alone therapy versus standard-of-care for deep partial-thickness (second-degree) burns

U.S. Pivotal Trial #2 - RECELL treatment of full-thickness (third-degree) burns

FDA Compassionate Use Investigational Device Exemption (IDE) Program

FDA Continued Access Investigational Device Exemption (IDE) Program

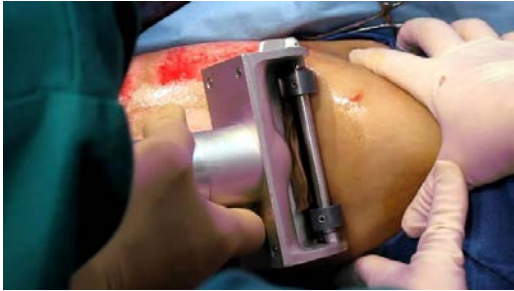
Three non-randomized clinical studies (Australia and UK) for the treatment of a range of epithelial defects

- FDA approval anticipated in Q3 2018

Significant Unmet Needs Remain for Burn Patients under Current Practices

Current Standard of Care (SoC): Split-Thickness Skin Graft (STSG)

Skin Graft (Used in 75% of Cases)



KEY SHORTCOMINGS

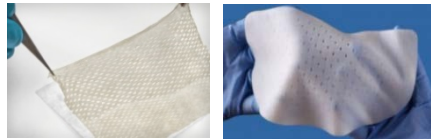
- Large donor area required
- Pain - during and post procedure
- Extended hospitalization and costs
- Multiple complex, costly, surgical procedures
- Risk of infection

Other Offerings

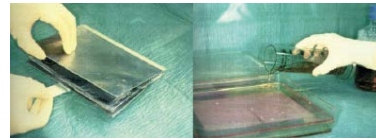
Temporizing
Artificial Skin



Dermal Matrices



Closure
Cultured Epithelial Autograft (CEA)



KEY SHORTCOMINGS

- Expensive
 - Cosmesis - sub-optimal/poor
 - Extended hospitalization
 - Multiple complex, costly, surgical procedures
 - Treatment time
 - Risk of rejection
- } **Specific to CEA**

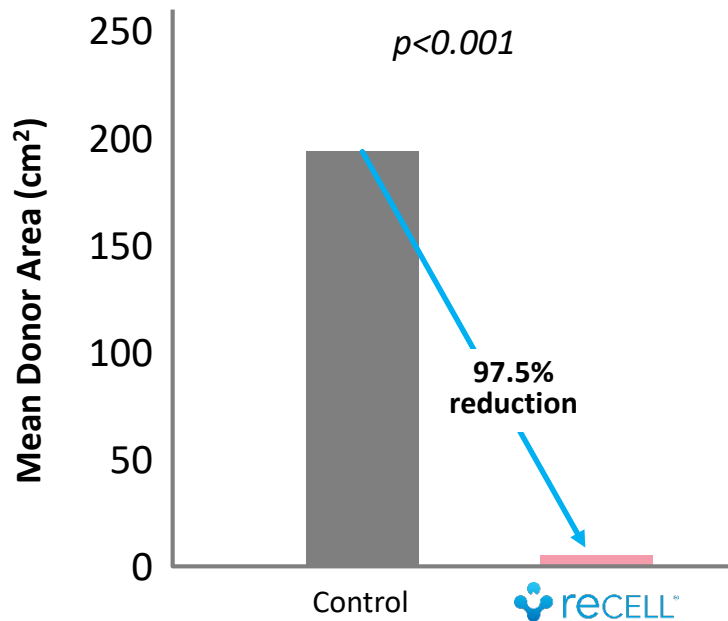
Current Standard of Care for Burn Patients is Suboptimal and Expensive

Pivotal Trials: Top-Line Data

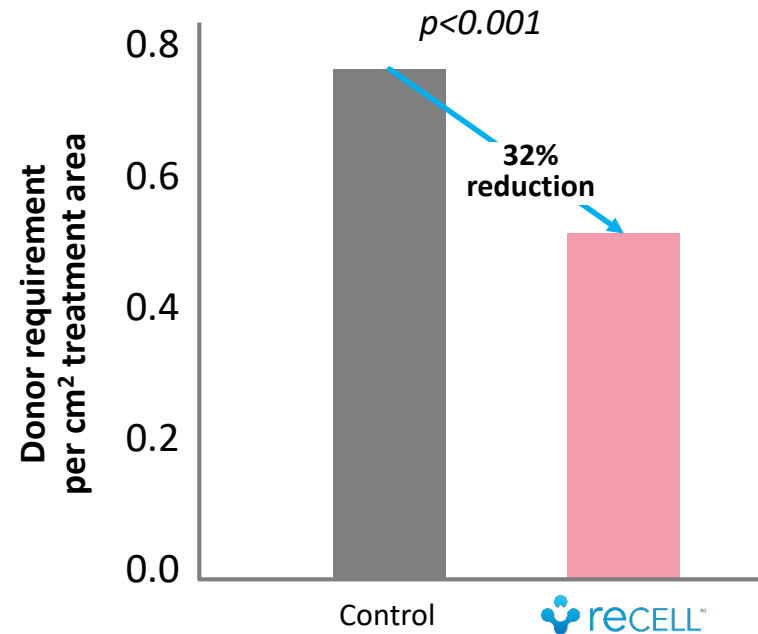
RECELL Dramatically Reduces Donor Skin Requirement (Autograft Sparing)

- Definitive wound closure
- Significantly less harvesting of donor skin
- Equivalent long-term outcomes
- No safety signals

Pivotal Trial 1: Partial-Thickness Burn



Pivotal Trial 2: Full-Thickness Burn



Full Results to be Presented at ABA Conference April 2018

Case Study from RECELL Compassionate Use Program



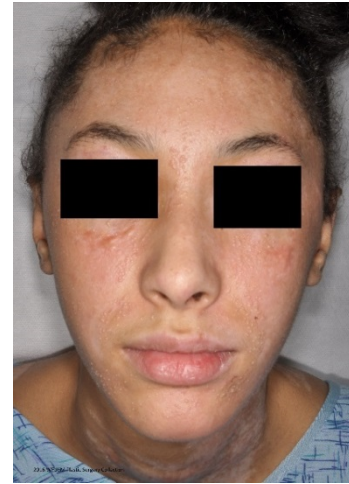
Treatment Day



Day 7



Day 21



3 months



1 year

- 12-year-old girl with 2nd-degree facial burn and widespread 3rd-degree burns
 - 62% Total Body Surface Area (TBSA) burn injury
 - Insufficient donor skin available for SoC
 - Reintroduction of melanocytes resulted in an excellent cosmetic outcome
 - No facial contracture release surgery required
 - Discharged in 24 days
- RECELL is ideal for treatment of facial burns



Two Abstracts from Compassionate Use Program to be Presented at ABA

RECELL will be Prominently Featured at Annual ABA Meeting

**FIVE ABSTRACTS ACCEPTED FOR PRESENTATION AT THE
50th ANNUAL MEETING OF THE AMERICAN BURN
ASSOCIATION APRIL 2018 IN CHICAGO**



- Pivotal Results of use of RECELL on Partial-thickness burn injuries, *Plenary “Top 5”*
- Pivotal Results of use of RECELL on Full-thickness burn injuries, *Correlative*
- Health economics of the Burn Care Pathway with RECELL, *Public Health/Epidemiology*
- A Prospective Evaluation of RECELL in Compassionate Use: Experience with the Use of RECELL to Treat Large TBSA Injuries, *Wounds/Clinical*
- Initial Experience with Autologous Cell Suspension for Treatment of Partial Thickness Facial Burns

RECELL will also be featured in a pre-conference Provider Course accredited by the Accreditation Council for Continuing Medical Education (ACCME)

Burn Market & RECELL Commercial Strategy

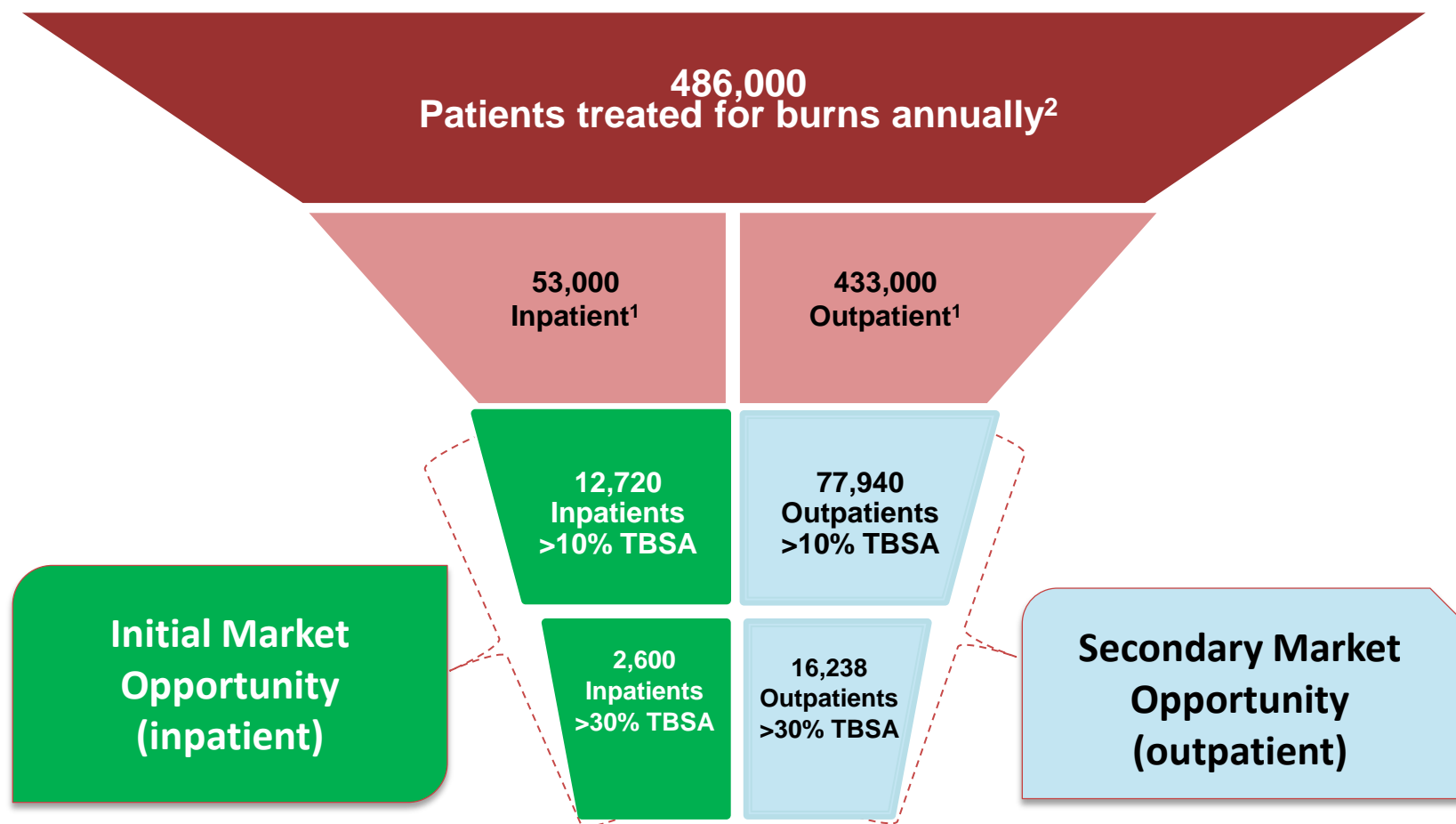
RECELL Clinical Benefit

BURN HEALING	<ul style="list-style-type: none">✓ Comparable (short-term) definitive closure, ↓ pain, ↑ subject satisfaction, and improved (long-term) scar outcomes... compared to conventional autografting/STSG
AUTOGRAFT SPARING	<ul style="list-style-type: none">✓ 97.5% less donor skin harvested for partial-thickness burn treatment✓ 32% less donor skin harvested for full-thickness burn treatment
DONOR SITE HEALING (measured for partial-thickness treatments)	<ul style="list-style-type: none">✓ At 2 weeks the likelihood of donor site healing was 4.4x higher with RECELL vs SoC✓ Reduced pain, increased patient satisfaction, and improved scar outcomes
SAFETY	<ul style="list-style-type: none">✓ Adverse events typical for injuries sustained by patients with burn wounds

Demonstrated in 2 pivotal trials and 60+ compassionate use cases

Burns Opportunity in the U.S. is Large

Over \$5 billion Spent Annually on Burn Treatment



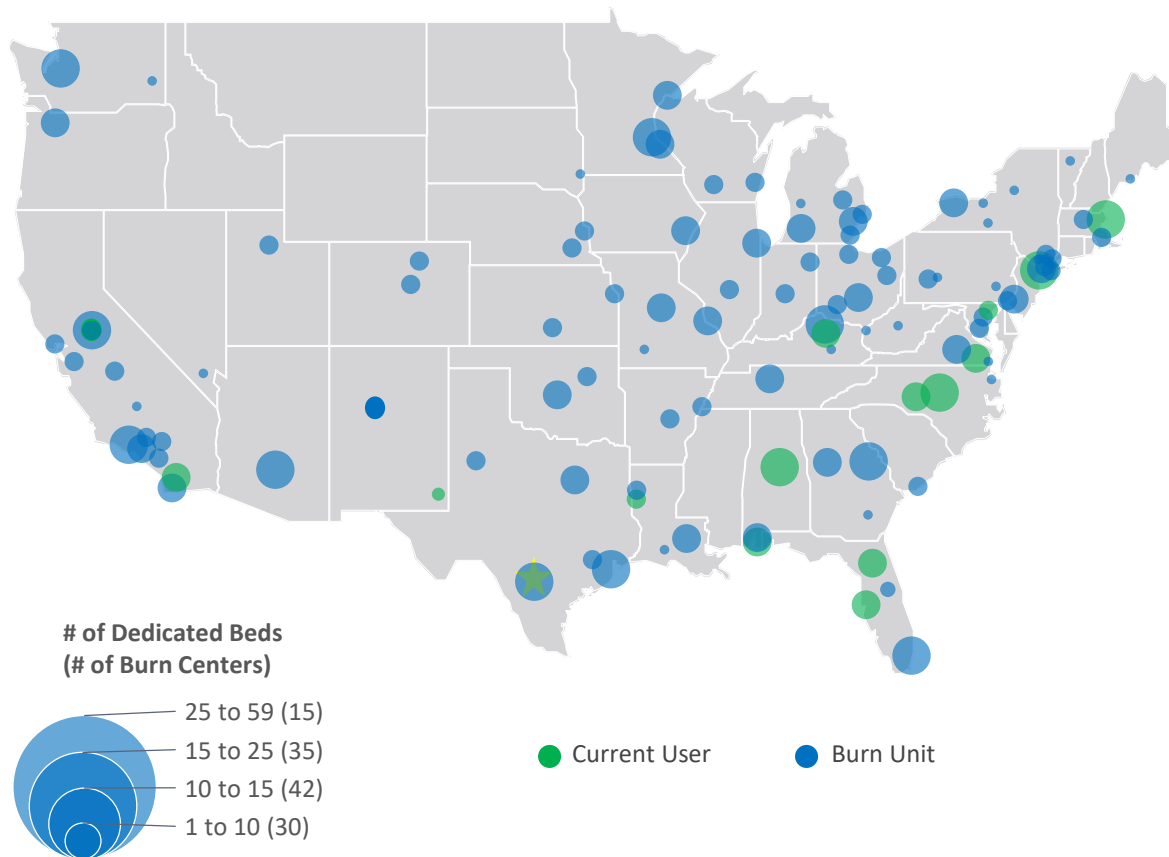
1. Calculated using 2013 population and per capita data (McDermott KW, Weiss AJ, Elixhauser A. Burn-related hospital inpatient stays and emergency department visits, 2013. Healthcare Cost and Utilization Project 2016;Statistical Brief #217). TBSA figures calculated using Source (2)

2. American Burn Association. National Burn Repository Report. 2016;Version 12.0 also <http://ameriburn.org/who-we-are/media/burn-incidence-fact-sheet/> Accessed 01/19/2018

3. Calculated from: American Burn Association. National Burn Repository Report. 2016;Version 12.0 also <http://ameriburn.org/who-we-are/media/burn-incidence-fact-sheet/> Accessed 01/19/2018; assuming 75% factor to inpatient >30% and >10% TBSA incidence for outpatient population

RECELL Already in Use at Major Burn Centers

Highly concentrated call points will aid rapid adoption



- 127 burn centers in the U.S.
- Avita is presently engaged with many of the 300 burns surgeons in the U.S.
- 16% of U.S. burn centers already have experience with RECELL® representing more than 22% of total case volume*
- Establishing optimal territory plans and the frequency of “touch-points” to maximize product uptake post-approval

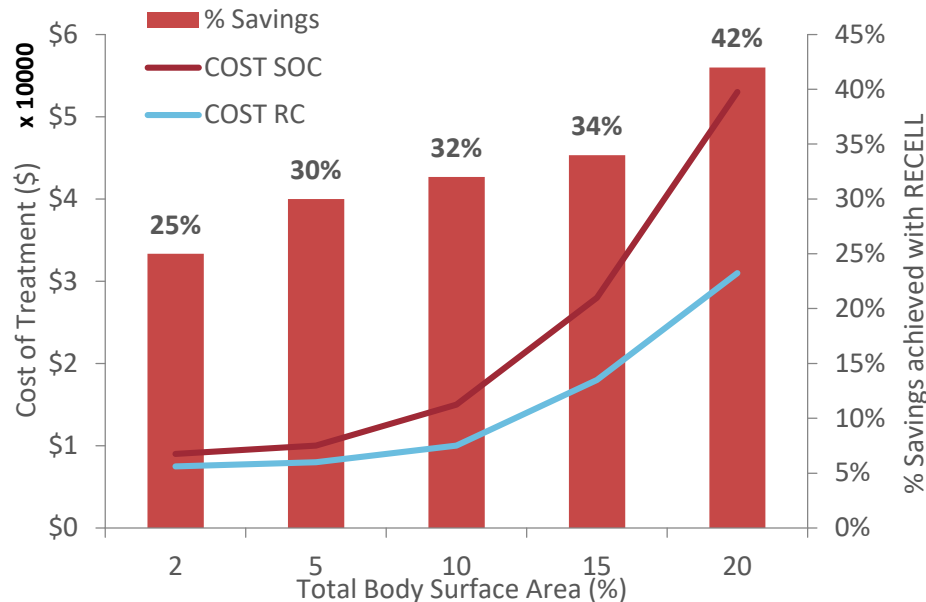
*Clinical trials, Compassionate Use, Continued Access

Case Studies Validate RECELL's Dramatic Cost Advantage

Two examples:

Case Study: Pinderfields Hospital (UK)

- Showed **up to 42% savings** in patients with up to 20% TBSA burns
- **Shortened acute surgery duration**⁽³⁾⁽⁴⁾
- **Reduced length of stay**⁽⁴⁾



Case Study: Wake Forest Baptist Medical Center

- 11 adults with median of **63% TBSA**⁽¹⁾
- RECELL treatment shortened hospital stay (119 days) to 71 days on average
- ✓ **42% reduction in length of stay**⁽²⁾
- ✓ **\$1.6M savings to the hospital**
- ✓ **\$143K savings per patient**

REFERENCES

- (1) Holmes JH, Molnar JA, Craig CK, Williams JW, Carter JE. The Compassionate Use of ReCell in Treating Major Burns: A Single-center U.S. Experience Presented at: ANZBA; Oct, 2016 Auckland, NZ
- (2) <https://www.hcup-us.ahrq.gov/reports/statbriefs/sb217-Burn-Hospital-Stays-ED-Visits-2013.jsp> at Wake Forest the average stay per TBSA decreased from 1.8 days per every 1% TBSA to 1.1 days resulting in the 42% reduction in LOS
- (3) Lim et al. 2013. Is the length of time in acute burn surgery associated with poorer outcomes?
- (4) Park et al. 2013. Does the type of skin replacement surgery influence the rate of infection in acute burn injured patients?

Health Economic Data Support the Value of RECELL

- IQVIA (IMS) developed a Burn Care Pathway Health Economic model, including a budget impact model of RECELL
- Model validates cost-benefit of RECELL
- Externally validated model will allow Avita to approach hospital VAC (Value & Analysis Committees) and Payers with a strong economic justification package
- Model can be tailored to patient populations relevant to individual hospitals, healthcare systems, etc.
- Robust publication and podium plan:
 - ABA Meeting in April 2018
 - International Society For Pharmacoeconomics and Outcomes Research (ISPOR) Meeting in May 2018

The screenshot displays the 'Burn Care Pathway Economic Model' interface. It features a top navigation bar with tabs: 'About the Model', 'Model Setup', 'Inputs', 'Results', and 'BIM'. Below this is a sub-navigation bar with 'Patient Profile', 'Comparator selection', and 'Global Parameters'. The 'Patient Profile' section is active and contains the following inputs:

- WOUND DEPTH:** A dropdown menu with three options: 'Full-thickness (FT) or deep partial-thickness (DPT)' (selected), 'Deep partial-thickness, initially indeterminate (DPT)', and 'Superficial partial-thickness, initially indeterminate (SPT)'.
- AGE GROUP:** A dropdown menu with two options: 'Children (0-17)' (Average age 6 years) and 'Adults (18+)' (Average age 42 years) (selected).
- Average body surface area cm²:** A text input field with the value '19,170'.
- TOTAL BODY SURFACE AREA (TBSA) OF BURN, %:** A section with a dropdown menu for 'Select TBSA:' showing three categories: '15% TBSA Category 1: Ranges between 10-20%', '30% TBSA Category 2: Ranges between 21-40%' (selected), and '50% TBSA Category 3: Ranges greater than 41%'.

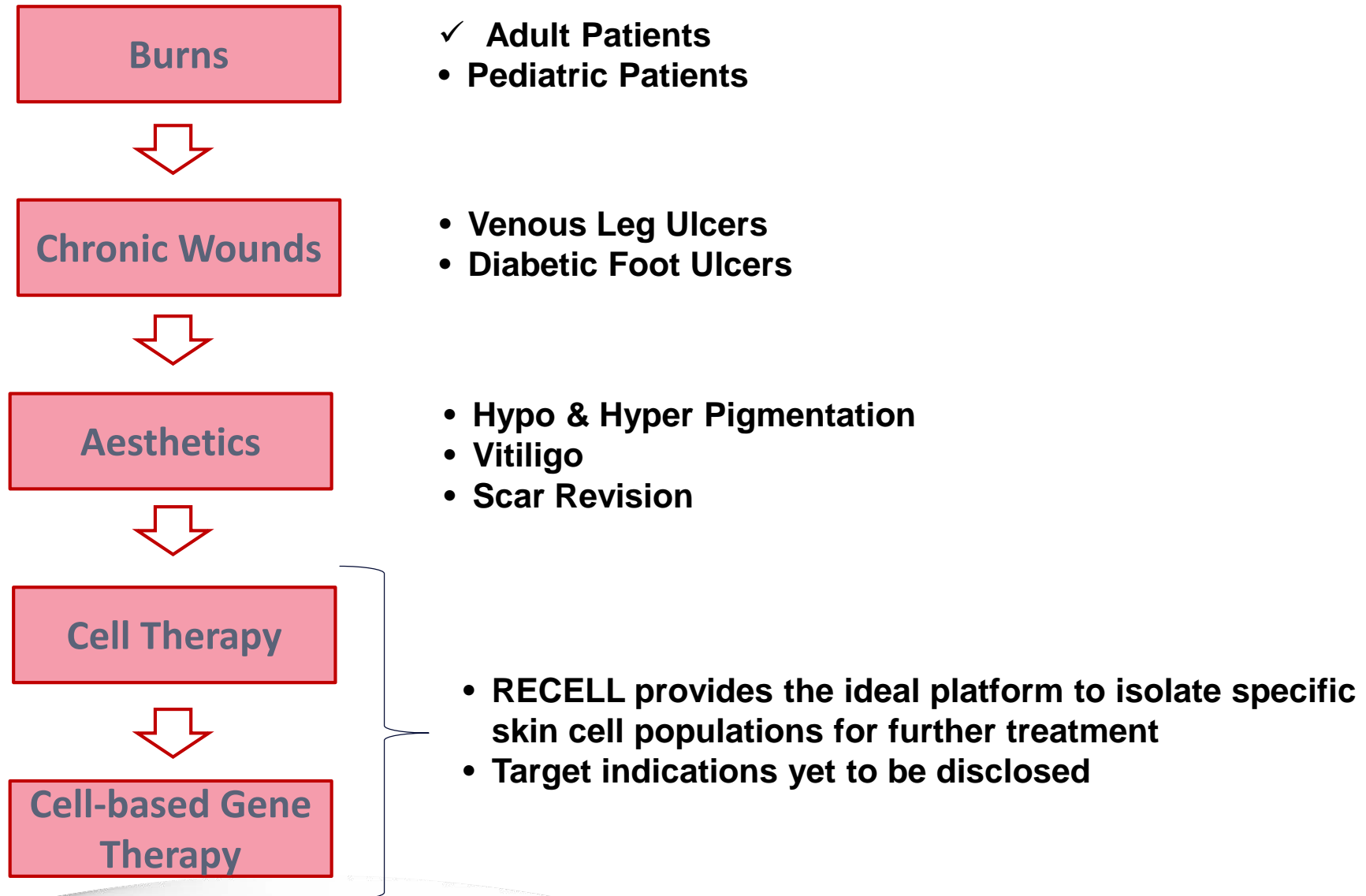
Model Demonstrates Cost Savings for All Burn Patients at Anticipated Pricing

Marketing and Sales Strategy

- United States:
 - Avita will market RECELL directly
 - Experienced Marketing and Sales personnel led by Erin Liberto
 - Johnson & Johnson and Allergan
 - Highly concentrated market with only 127 burn centers and 300 burn surgeons
 - Strong awareness of RECELL due to clinical studies, Continued Access, and Compassionate Use programs
 - 16% of U.S. burn centers, representing more than 22% of the total number of burn patients treated each year, have experience treating patients with RECELL
 - U.S. sales will be augmented by BARDA procurement for U.S. disaster preparedness
- International Markets:
 - Initial approvals outside of the U.S. were obtained without the benefit of controlled clinical studies, which limited reimbursement and promotion
 - Current international sales efforts are limited to meeting existing demand/users
 - Avita will re-launch and re-price in these markets based on publication of controlled pivotal trials, the results of regional trials, and health economic data

Pipeline and Milestones

Pipeline to Focus on Aesthetics in the Near-Term Followed by Cell Therapy and Cell-Based Gene Therapy Longer Term



Financial Overview

(AUD in 000s)	Six Months Ended December 31,	
	2017	2016
Revenue	\$4,502	\$3,639
Operating Costs	11,443	7,975
Net Loss	(7,251)	(4,563)
Cash	11,777	3,790

Tickers: ASX:AVH and OTCQX:AVMX



BARDA Program

- U.S. Biomedical Advanced Research and Development Authority
 - Remit: Disaster preparedness & response
- Providing sizable non-dilutive funding
- Total estimated contract value US\$79.2M
- Major programs:
 - PMA
 - Health Economic Model
 - Pediatric clinical trials
 - Disaster preparedness stockpile



2018 is a Transformative Year for Avita

Key Upcoming Milestones	Projected Date
Randomized controlled burns trial funded by Chinese Government	Q1 2018
Five presentations at ABA Conference, including plenary session	Q2 2018
Health economic presentation at ISPOR Conference	Q2 2018
International RECELL marketing agreement	Q2 2018
RECELL PMA approval	Q3 2018
Commencement of RECELL UK NICE study (autograph sparing)	Q3 2018
Commencement of Australian RECELL pediatric scalds study	Q3 2018
RECELL U.S. market launch	Q4 2018
BARDA procurement (stockpiling of RECELL for disaster preparedness)	2018
Multiple publications of RECELL pivotal trial results	2018

Thank you for your attention