ASX/News Release

AVITA MEDICAL LIMITED (ASX: AVH)
Cleansing Notice under section 708A of the Corporations Act 2001 (Cth)

Valencia, California, USA, and Melbourne, Australia, 2 August 2018 — AVITA Medical (ASX: AVH, OTCQX: AVMXY), a regenerative medicine company with a technology platform positioned to address unmet medical needs in burns, chronic wounds, and aesthetics indications, announces the issuance of 65,000,000 shares, being the second tranche of the placement of $16 million worth of fully paid ordinary shares in the Company at an issue price of $0.050 per share to international and Australian institutional and sophisticated investors (**Placement**) first announced on 6 June 2018. The first tranche of the Placement for $12.77 million worth of fully paid ordinary shares occurred on 12 June 2018 (**Tranche 1 of the Placement**). This second tranche for $3.25 million (65,000,000 fully paid ordinary shares) occurred on 27 July 2018 (**Tranche 2 of the Placement**).

The Company gives this Notice under section 708A(5)(e) of the *Corporations Act 2001 (Cth)* (**Corporations Act**). The shares the subject of Tranche 2 of the Placement were issued without disclosure to investors under Part 6D.2 of the Corporations Act.

As at the date of this Cleansing Notice, the Company has complied with:

- the provision of Chapter 2M of the Corporations Act as they apply to the Company; and
- section 674 of the Corporations Act.

As at the date of this Cleansing Notice, there is no excluded information for the purposes of section 708A(7) and section 708A(8) of the Corporations Act.

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ABOUT AVITA MEDICAL LIMITED Avita's patented and proprietary collection and application technology provides innovative treatment solutions derived from the regenerative properties of a patient's own skin. Our medical devices work by preparing a Regenerative Epithelial Suspension (RES), an autologous suspension comprised of the patient's own skin cells and wound healing factors that are necessary to regenerate natural healthy skin. This is then applied to the area to be treated.

In all countries outside of Europe, our portfolio is marketed under the RECELL brand to promote skin healing in a wide range of applications including burns, chronic wounds and aesthetics.

RECELL is TGA-registered in Australia, and CFDA-cleared in China. In the United States, RECELL is not approved for sale and is limited by federal law to investigational use.

In Europe, our portfolio of medical device products received CE-mark approval as three tailored product presentations, with three individual brand names. RECELL is designed for the treatment of burns and plastic

reconstructive procedures; ReGenerCell™ has been formulated for chronic wounds including leg and foot ulcers; and ReNovaCell™ is tailored for aesthetic applications including the restoration of pigmentation.

To learn more, visit www.avitamedical.com.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This letter includes forward-looking statements. These forward-looking statements generally can be identified by the use of words such as "anticipate," "expect," "intend," "could," "may," "will," "believe," "estimate," "look forward," "forecast," "goal," "target," "project," "continue," "outlook," "guidance," "future," other words of similar meaning and the use of future dates. Forward-looking statements in this letter include, but are not limited to, statements concerning, among other things, our ongoing clinical trials and product development activities, regulatory approval of our products, the potential for future growth in our business, and our ability to achieve our key strategic, operational and financial goal. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Each forward-looking statement contained in this letter is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, the timing of regulatory approvals of our products; physician acceptance, endorsement, and use of our products; failure to achieve the anticipated benefits from approval of our products; the effect of regulatory actions; product liability claims; risks associated with international operations and expansion; and other business effects, including the effects of industry, economic or political conditions outside of the company's control. Investors should not place considerable reliance on the forward-looking statements contained in this letter. Investors are encouraged to read our publicly available filings for a discussion of these and other risks and uncertainties. The forward-looking statements in this letter speak only as of the date of this release, and we undertake no obligation to update or revise any of these statements.

FOR FURTHER INFORMATION:

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