ASX/News Release

Leading Burn Surgeons Present Positive RECELL® System Results at 31st Annual Southern Region Burn CME Conference and Northeast Region Burn Conference

Burn surgeon presents health economic model projecting burn center will save up to USD $21 million per year treating patients with the RECELL System compared to conventional treatment

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Valencia, Calif., USA, and Melbourne, Australia, 13 November 2018 — AVITA Medical (ASX: AVH, OTCQX: AVMXY), a global regenerative medicine company, today announced that key opinion leaders from five U.S. burn centers presented clinical results of the RECELL® Autologous Cell Harvesting Device (RECELL® System) at two U.S. burn conferences, the 31st Annual Southern Region Burn CME Conference held in Mobile, AL and the Northeast Region Burn Conference held in Cambridge, MA. In addition, the burn surgeons led two medical education symposiums on the use of the RECELL System at the conferences.

A health economic model calculating the cost savings advantages of treating burn patients with the RECELL System versus standard of care was presented by William Hickerson, MD, FACS, Firefighter Burn Center, Memphis, Tennessee, and University of Tennessee Health Science Center. In a presentation titled "Resource Use, Costs and Outcomes for Treatment of Severe Burns Using RECELL in the United States," Dr. Hickerson reported that treating patients with the RECELL System alone, or in combination with widely spaced skin grafts, is projected to reduce his burn center's costs by up to USD $21 million per year compared to conventional treatment. Major drivers of the cost savings included a decrease in length of hospital stay and a reduction in the number of surgeries and related resources (blood transfusions and dressings).

A series of presentations detailing the results from two U.S. pivotal clinical trials demonstrating the effectiveness and clinical benefits of the RECELL System were made at the Southern Region Burn Conference by James H Holmes IV, MD, FACS, Wake Forest Baptist Medical Center, and Jeffrey Carter, MD, FACS, Medical Director of University Medical Center New Orleans Burn Center and Associate Professor of Surgery at LSU Health New Orleans School of Medicine. The results were also presented by Dr. Jeffrey Wilson Shupp, MD, Director of The Burn Center at MedStar Washington Hospital Center, at the Northeast Conference.

Christopher Braxton, MD, University Medical Center New Orleans, presented "Treatment of High-Voltage Electrical Burn with Autologous Skin Cell Suspension: A Case Report," a class of burn that falls outside of the approved FDA labeling and for which the patient was treated under the Company's Compassionate Use program. Dr. Braxton presented the case of a 57-year-old male with a 41 percent total body surface area (TBSA) burn following an explosive, high-voltage electrical injury on a movie set. The patient was treated with the RECELL System and his length of his hospital stay was only 1.02 days per percent TBSA versus the average 3.13 days per percent TBSA reported in the National Burn Repository Data.

The Southern Region Burn and the Northeast Region Burn Conferences are two in the series of regional conferences held in the U.S. each year. The two medical symposiums held at the conferences were organized to assist in the training of U.S. physicians who had not previously treated patients with the RECELL System in advance of FDA approval in clinical trials or in the Compassionate Use program.

ABOUT THE RECELL SYSTEM

The U.S. Food and Drug Administration (FDA) approved the RECELL System in September 2018 to treat acute thermal burns in patients 18 years and older. The RECELL System uses a small amount of a patient's own skin to prepare Spray-On Skin™ Cells at the point of care in as little as 30 minutes, providing a new way to treat thermal burns. A small skin sample is enzymatically and mechanically processed in the RECELL System at the point of care to isolate the skin cells to produce a suspension of Spray-On Skin Cells. The regenerative cell suspension includes keratinocytes, fibroblasts, and melanocytes, which play a critical role in wound healing. The suspension can be sprayed directly on a second degree burn or with an expanded skin graft on a third-degree burn, allowing for broad and even distribution of live cells across the entire wound bed. The RECELL System can be used to prepare enough suspension to treat a wound up to 80 times the size of the donor skin sample, so a skin sample approximately the size of a credit card can be used to treat a wound that covers an adult patient's entire back. Randomized, controlled trials have demonstrated that treatment of acute burn wounds with the RECELL System requires substantially less donor skin than required with conventional split-thickness autografts to achieve closure of burn wounds. Reduction in donor skin requirements provides key clinical benefits to patients and significant reductions in the cost of treatment.

Funding for the development of the RECELL System was provided by the Biomedical Advanced Research and Development Authority (BARDA), under the Assistant Secretary for Preparedness and Response, within the U.S. Department of Health and Human Services, under ongoing USG Contract No. HHSO100201500028C. Programs discussed above which were funded under the BARDA contract include the two randomized, controlled clinical trials, the Compassionate Use program, and development of the health economic model demonstrating the cost savings associated with the RECELL System.

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ABOUT AVITA MEDICAL LIMITED

AVITA Medical is a regenerative medicine company with a technology platform positioned to address unmet medical needs in burns, chronic wounds, and aesthetics indications. AVITA Medical's patented and proprietary collection and application technology provides innovative treatment solutions derived from the regenerative properties of a patient's own skin. The medical devices work by preparing a REGENERATIVE EPIDERMAL SUSPENSION™ (RES™), an autologous suspension comprised of the patient's skin cells necessary to regenerate natural healthy epidermis. This autologous suspension is then sprayed onto the areas of the patient requiring treatment.

AVITA Medical's first U.S. product, the RECELL® System, was approved by the U.S. Food and Drug Administration (FDA) in September 2018. The RECELL System indicated for use in the treatment of acute thermal burns in patients 18 years and older. The RECELL System produces Spray-On Skin™ Cells using a small amount of a patient's own skin, providing a new way to treat severe burns, while significantly reducing the amount of donor skin required. The RECELL System is designed to be used at the point of care alone or in combination with autografts depending on the depth of the burn injury. Compelling data from randomized, controlled clinical trials conducted at major U.S. burn centers and real-world use in more than 7,000 patients globally, reinforce that the RECELL System is a significant advancement over the current standard of care for burn patients and offers benefits in clinical outcomes and cost savings. Healthcare professionals should read the INSTRUCTIONS FOR USE - RECELL® Autologous Cell Harvesting Device for a full description of important safety information including contraindications, warnings and precautions.

In international markets outside of Europe, our portfolio is marketed under the RECELL System brand to promote skin healing in a wide range of applications including burns, chronic wounds and aesthetics. The RECELL System is TGA-registered in Australia, and CFDA-cleared in China.

In Europe, our portfolio of medical device products received CE-mark approval as three tailored product presentations, with three individual brand names. The RECELL Autologous Cell Harvesting Device is designed for the treatment of burns and plastic reconstructive procedures; REGENERCELL™ Autologous Cell Harvesting Device has been formulated for chronic wounds including leg and foot ulcers; and RENOVACELL™ Autologous Cell Harvesting Device 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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