

Orthocell announces successful capital raising

- **Orthocell receives firm commitments for a A\$10.6m Placement**
- **Demand for the placement well in excess of funds sought** with support from existing shareholders, new institutions and other sophisticated investors
- **Funds raised to be used to accelerate development of CelGro® for nerve regeneration and drive commercialisation of other key products**

Perth, Australia; 30th May 2019: Regenerative medicine company Orthocell Limited (ASX:OCC, “Orthocell”, or the “Company”) is pleased to announce that it has received firm commitments for a A\$10.6m placement (“**Placement**”) from professional and sophisticated investors, including existing shareholders providing \$10m net of expenses.

The funds raised, in combination with cash reserves, will be used to accelerate commercialisation of CelGro® for dental bone, tendon and nerve repair into key markets; progress key regulatory approvals in the US and other target jurisdictions; and support continued business development and marketing initiatives.

Orthocell Managing Director Paul Anderson said: “The success of this transaction is an endorsement of Orthocell’s business strategy, progress in commercialising CelGro® and the exciting outlook for the Company as it drives it’s leading products into key markets. Orthocell is well placed to execute on its partnering strategy, leveraging the CE-mark in the US regulatory approval process and introducing other key indications to market.”

The Placement will result in the issue of approximately 26.5 million shares at an offer price of A\$0.40 per share.

Shares issued under the Placement will be fully paid ordinary shares in the Company. The issue of shares will be undertaken in a single tranche with the shares being issued within the Company’s placement capacity under ASX Listing Rule 7.1A (12,517,281). The remaining shares will be issued within the Company’s existing placement capacity under ASX Listing Rule 7.1 (13,982,719). All Placement shares issued will rank equally with existing ordinary shares. The offer price of A\$0.40 meets the requirement of ASX Listing Rules 7.1A.3, being greater than 75% of the 15-day VWAP. Settlement is expected to occur on Wednesday, 05 June 2019.

As a result of this announcement, Orthocell will resume trading from the commencement of trading today. Bell Potter Securities Pty Ltd acted as the Lead Manager to the Placement.



For more information, please contact:

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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 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. Orthocell is moving forward with clinical studies designed to assist in the US (FDA) approval process and has completed its pre-IND meetings with the FDA. The Company's other major product is the CelGro® platform technology, a collagen medical device which facilitates tissue repair and healing in a variety of orthopaedic, reconstructive and surgical applications. Orthocell recently received European regulatory approval (CE Mark) for CelGro®. The collagen medical device can now be marketed and sold within the European Union for a range of dental bone and soft tissue regeneration procedures and is being readied for first approval in the US and AUS.

For more information on Orthocell, please visit www.orthocell.com.au or follow us on Twitter [@OrthocellLtd](https://twitter.com/OrthocellLtd) and LinkedIn www.linkedin.com/company/orthocell-ltd

