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19 April 2016

PolyNovo presents at ASX-Finance News Network

PolyNovo Limited's CEO Paul Brennan presented the attached market update at the "ASX - Finance News Network CEO Sessions" today. The presentation provides an update on the company's commercialisation process and the promotion of our Biodegradable Temporising Matrix (BTM). An interview of Paul Brennan can be found at http://www.finnewsnetwork.com.au/

PolyNovo will be displaying the BTM at its booth at the American Burn Association Meeting in Las Vegas on 3 to 6 May. http://www.ameriburn.org/48thAnnualMeeting.php Approximately 2,000 plastic and burn surgeons attend this event.

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PolyNovo Limited

We regenerate lost or damaged tissue through patented biodegradable medical devices.

The CEO Sessions ASX

Tuesday 19 April Melbourne Australia

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Agenda

- Corporate overview
- NovoSorb as the patented technology platform
- US Commercialisation update
- BTM what is it how does it work
- Summary of 2 year work plan
- Regulatory approval summary table
- Board and Senior Executive Team

Corporate Overview

$A	
ASX Code	**PNV**
Share Price	29cents (close 11/04/16)
Issued Shares	554.6 million
Market Cap.	$160.8 million
Cash on Hand	$11.5 million (31/03/16)

Major Shareholders	31.43%
The Trust Company	11.25%
HSBC Custody Nominees	3.38%
John Greenwood	2.88%
JAB Investments	2.88%
Lateral Innovations	2.20%
Citicorp nominees	2.20%
National Nominees	2.15%
Monash Investment Holdings	1.73%
A Kittle + M Kittle	1.39%
Moggs Creek Pty Ltd	1.35%

Key Milestones

2004 PolyNovo incorporated ex-CSIRO

2006 NovoSkin feasibility study

2008 Port Melbourne facility established

2010 NovoSkin is incorporated
Bio-Innovation SA grant ($217K)

2011 Feasibility study on NovoPore NPWT

2013 First BTM human study (Royal Adelaide Hospital)
Hernia feasibility study
Pelvic floor repair study

2014 NovoPore regulatory approval 510(k) and CE Mark
Royal Adelaide BTM burn trial

2015 New CEO & 2 full-time regulatory staff, additional scientist
Factory expansion to enable commercial production
BTM CE trials commence and patients rerolled
Successful capital raising of $13.8M with inflow of institutional investors
Royal Adelaide Hospital patient trial enrolment concluded
US BARDA contract signed
US FDA 510(k) approval for BTM use in surgical wounds

NovoSorb™ Polymer- the basis of our product range

NovoSorb is a patented biodegradable polymer that can be utilised as:

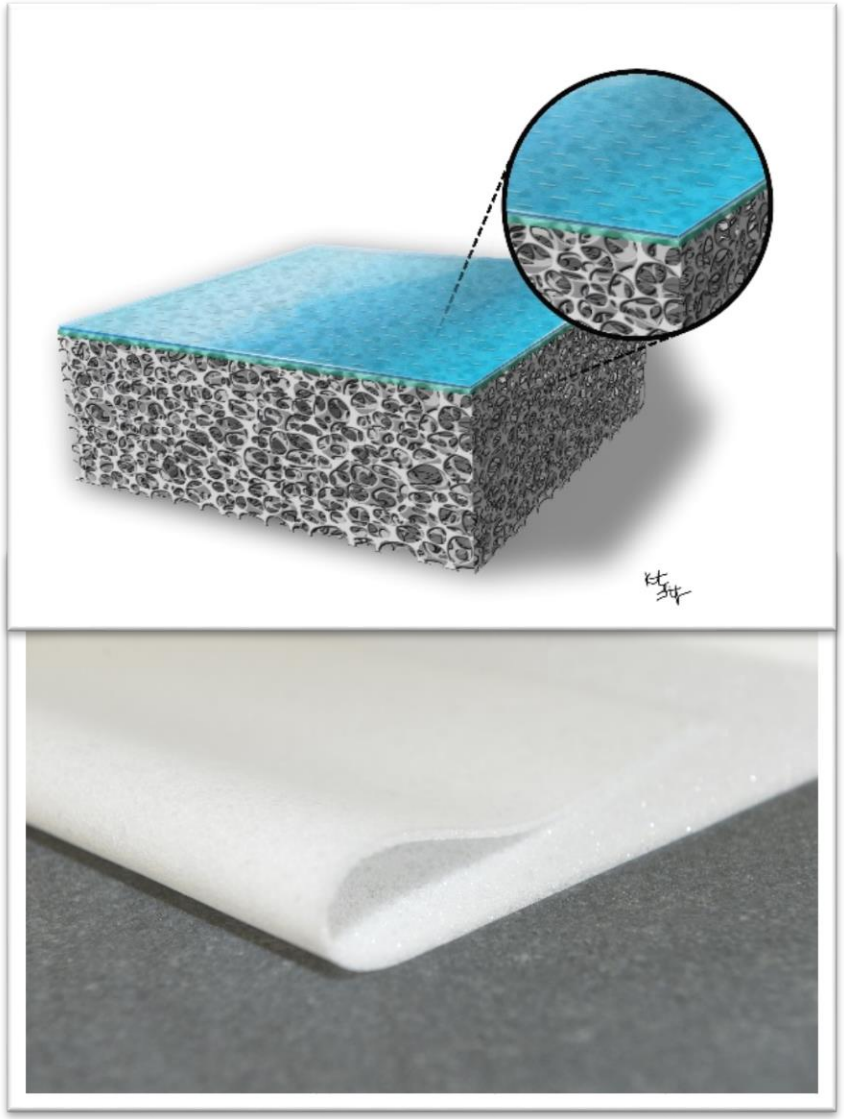
- a foam wound scaffold
- thermoplastic extrusions
- filaments for weaving or knitting
- a solution for spray or dip coatings of other devices

Purely synthetic materials

- No organic remnants, sensitising proteins, no risk of rejection

Key Attributes

- Excellent biocompatibility and harmless degradants
- Unparalleled range of mechanical properties and degradation times
- Versatile formats enabling many product development/application options
- Patents on drug and antimicrobial elution
- Scalable manufacturing process



Where are we with our commercialisation of NovoSorb BTM

- US FDA 510(k) for surgical wounds is in hand
- We have non-disclosure agreements with a few companies
- We have appointed a business broker who will run the formal engagement process. This will be conducted through a staged data room process with competitive bids to be assessed ensuring a strong strategic alignment between PNV and the partner. We expect this signing process may take approximately 6 months
- Meetings scheduled with interested parties
- Brochures have been developed to assist in the initial marketing activities
- A PolyNovo branded trade booth at the American Burn Association meeting in Las Vegas May 3-6
- A Business Development Manager will be appointed shortly to augment our marketing activities and deal processes
- We are currently building a 3 month stock inventory ready for commercial sale

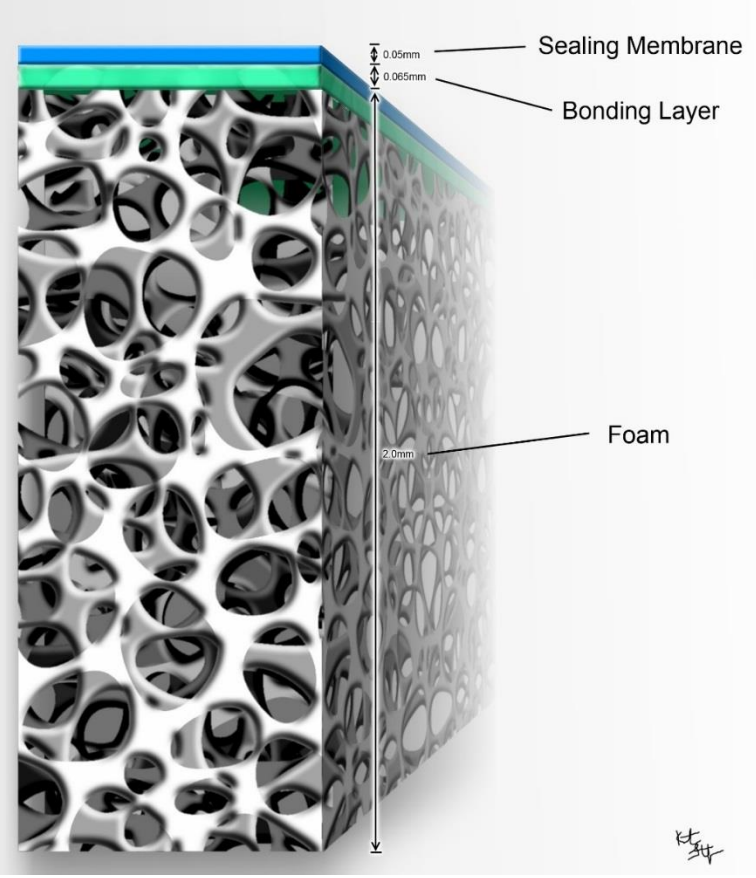
Commercialisation (cont)

- Our corporate overview has been captured with a 6 page brochure that will be used in initial discussions with interested parties
- This document outlines our new product pipeline, timelines of development, corporate capacities and brief overview of our board
- Our website has been upgraded with greater backend functionality and we will continue to evolve our website as a communication portal with our shareholders and partners www.polynovo.com.au
- PolyNovo will manufacture on-site at Port Melbourne. We have enough capacity to service our projected commercial demands through to 2018 with existing infrastructure. Further investment in automation will significantly lift our volume capacity.

Biodegradable Temporising Matrix (BTM)

- Regenerates a new dermis
- Superior cosmetic and functional outcomes in wounds, burns and reconstruction repair
- Excellent safety profile
- Significant trade secrets in production and difficult to reverse engineer
- Scalable production process
- Cost competitive, high margin product
- New Logo/Trade Mark for commercialisation

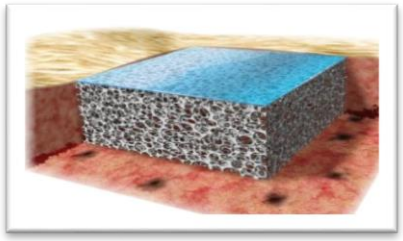
BTM™



How the NovoSorb BTM works

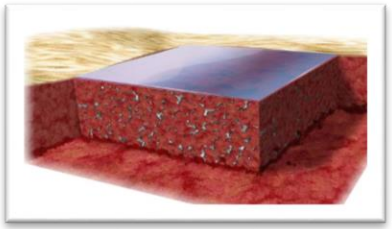
Full Thickness Burns and Surgical Wounds

1



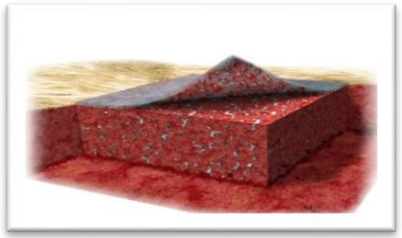
BTM in full thickness burn post surgical debridement.
The wound is 'physiologically closed' limiting contraction and the risk of infection.

2



BTM fully integrated
The sealing membrane can be removed when donor sites are available.

3



Sealing membrane removed when the wound is ready for skin grafting.
To date the longest period to delamination is 45 days.

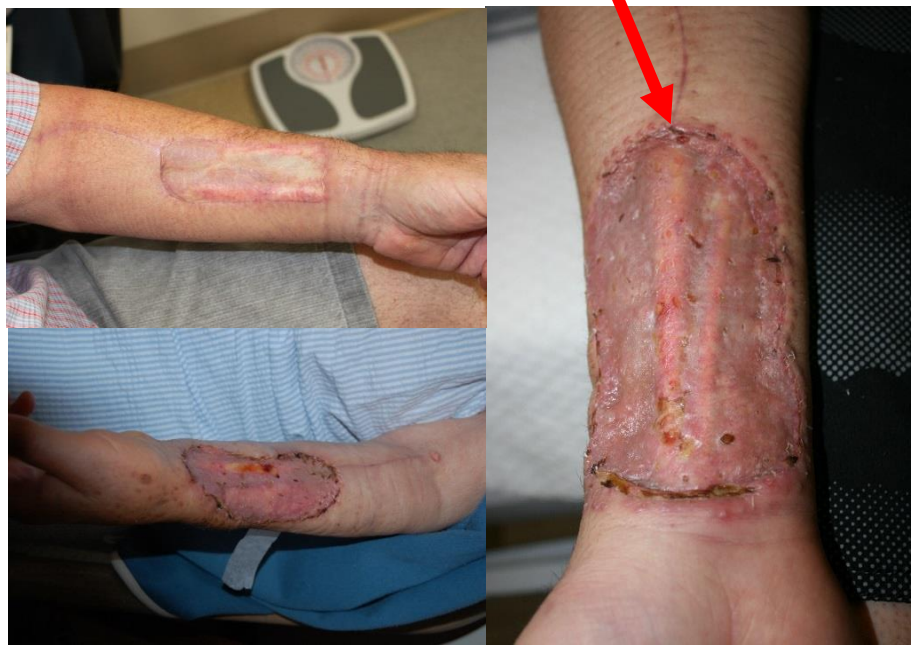
4

Surgical Wounds: closed through secondary intention using moist wound healing products.
Large wounds or Burns: closed with split skin graft (SSG).
The BTM biodegrades in ~12-18 months.

BTM in a Surgical Wound

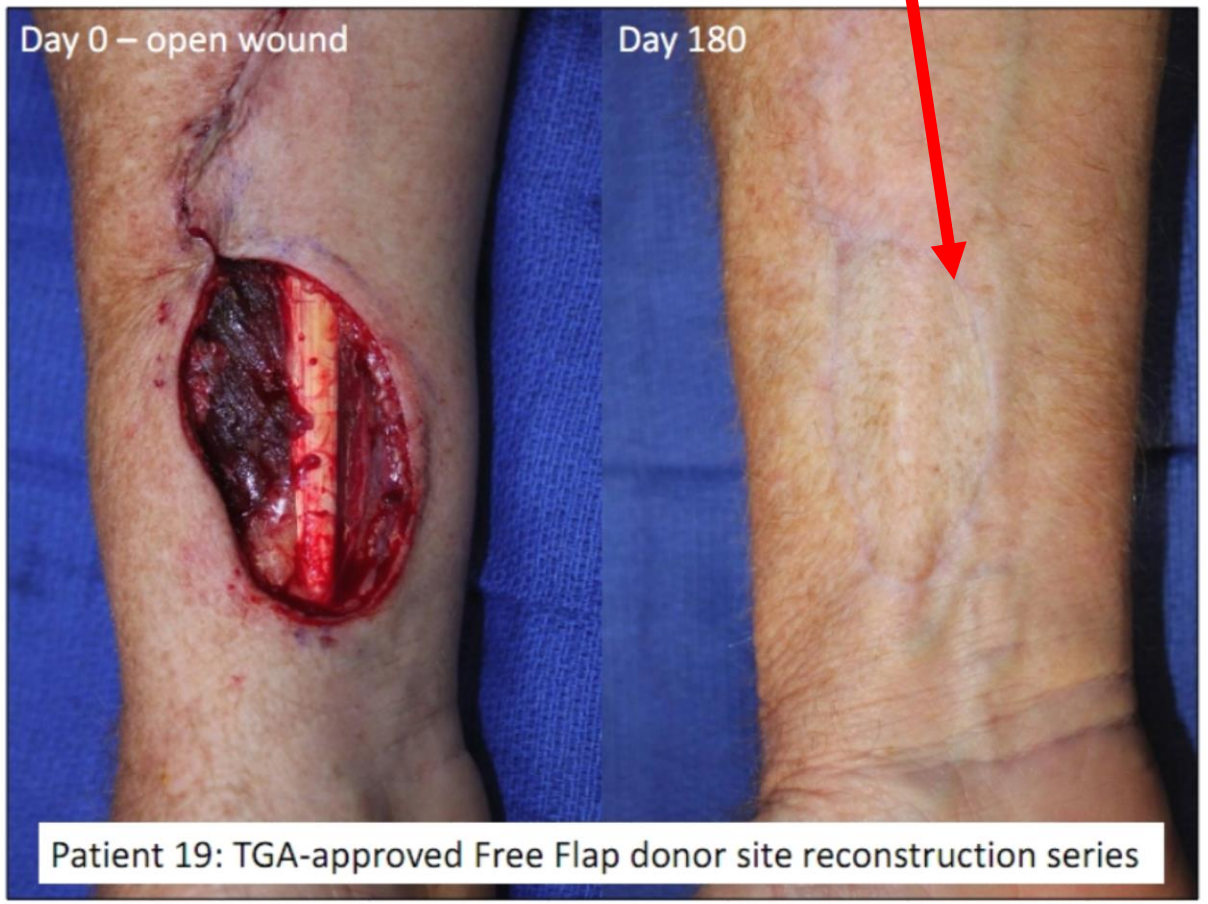
Current standard of care

- Note the scarring and the tendons in this example of the traditional approach



BTM - Innovates the standard

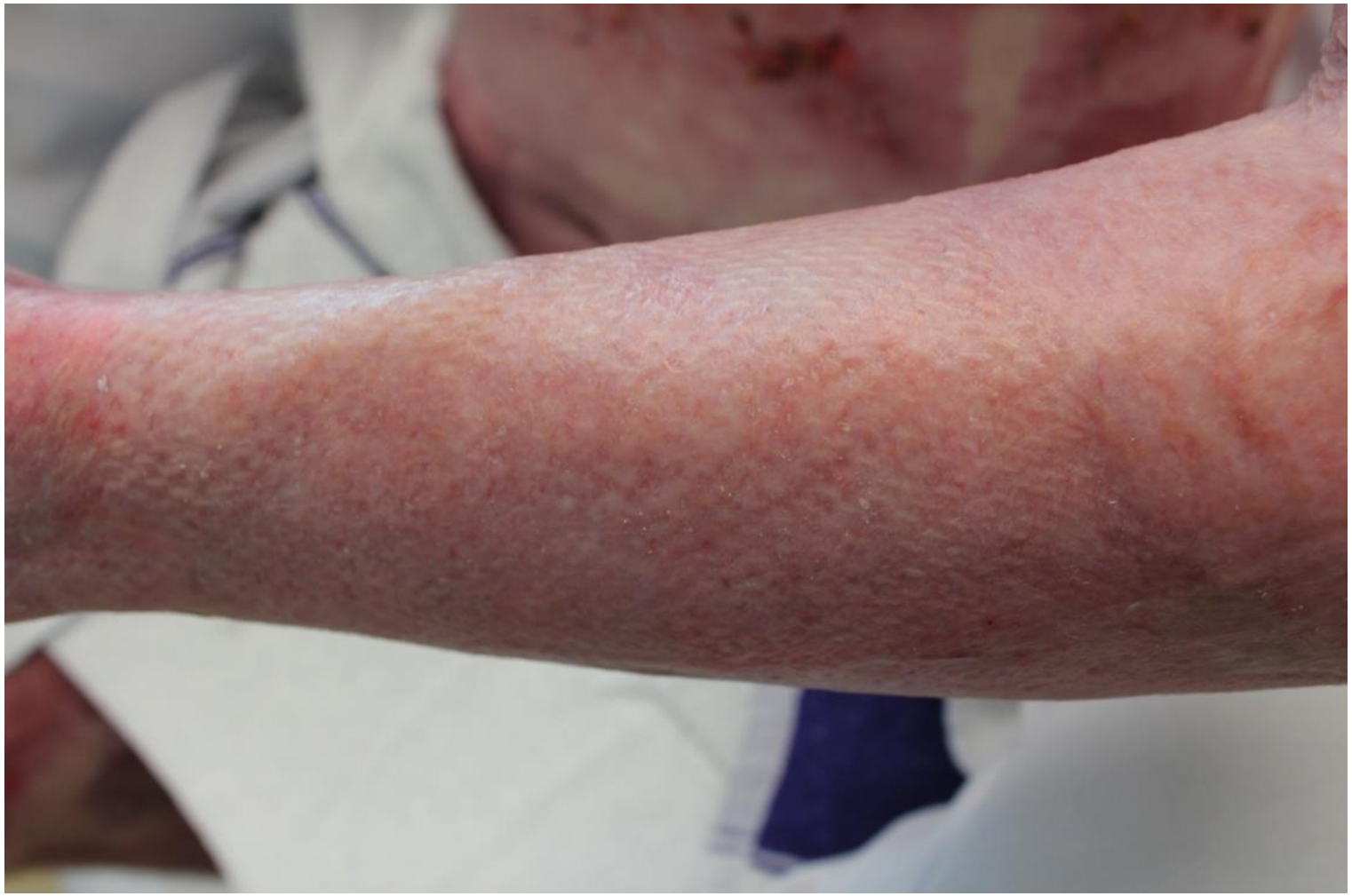
- Note the lack of scar/contracture and topography.



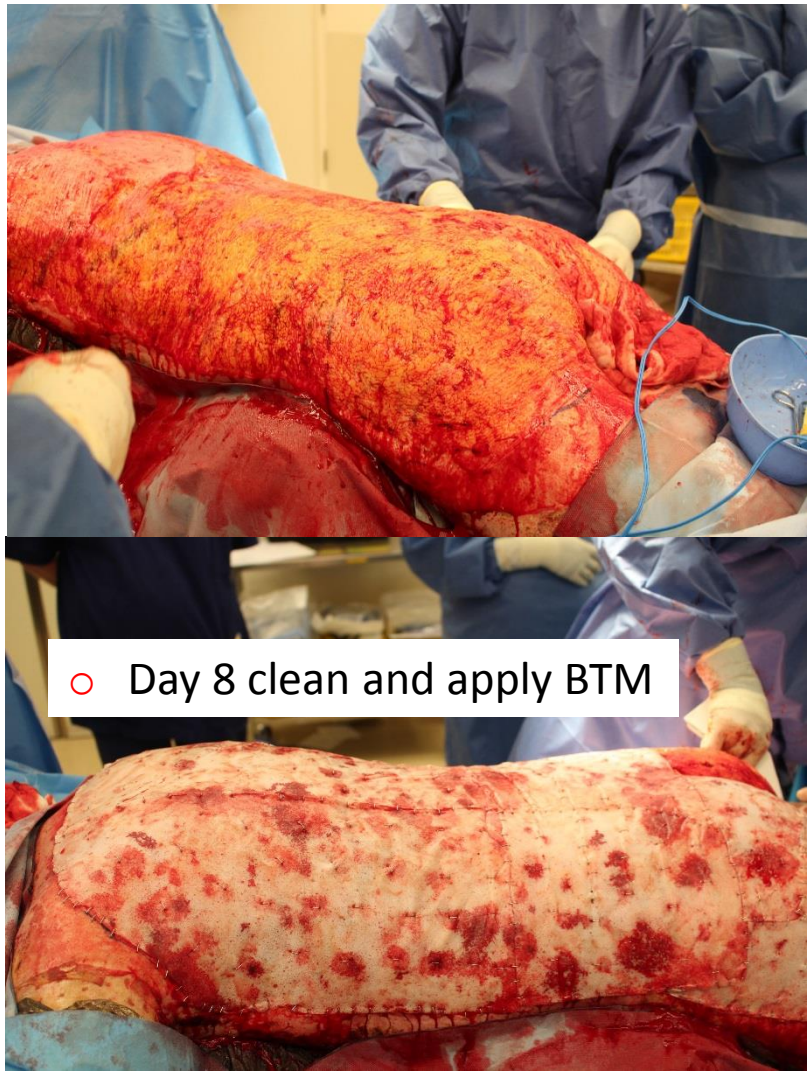
BTM in Burns: Patient 1 Forearm Day 180

Note the lack of scar and skin contraction

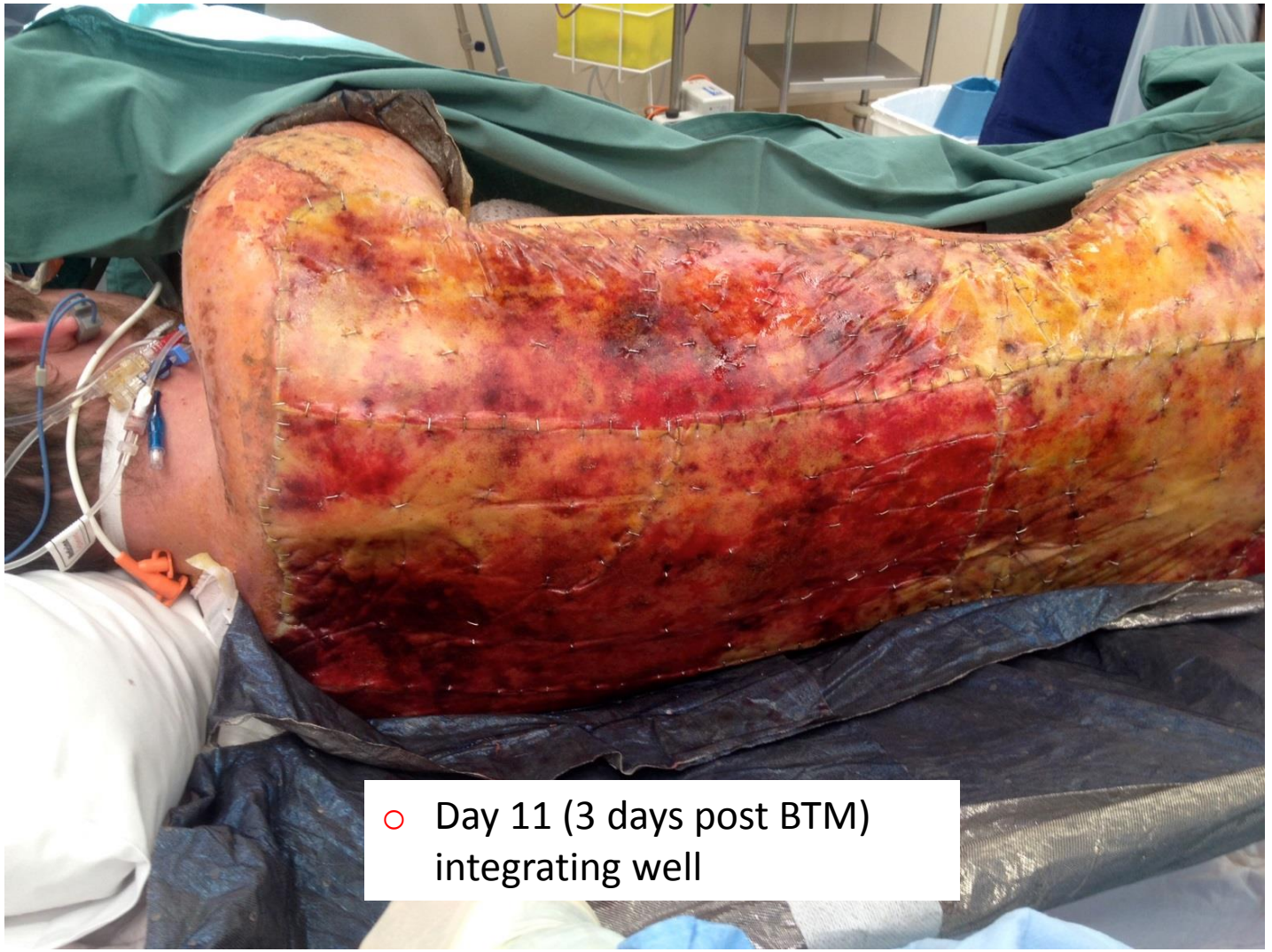
- smooth and “full” nature of the healed forearm
- Minimal “diamond” effect from the SSG mesh
- Smooth and normal cosmetic appearance
- Fully functional arm
- Note: in the background the abdomen which is not treated with BTM is not as well healed as the arm.



BTM in Burns: Patient 5

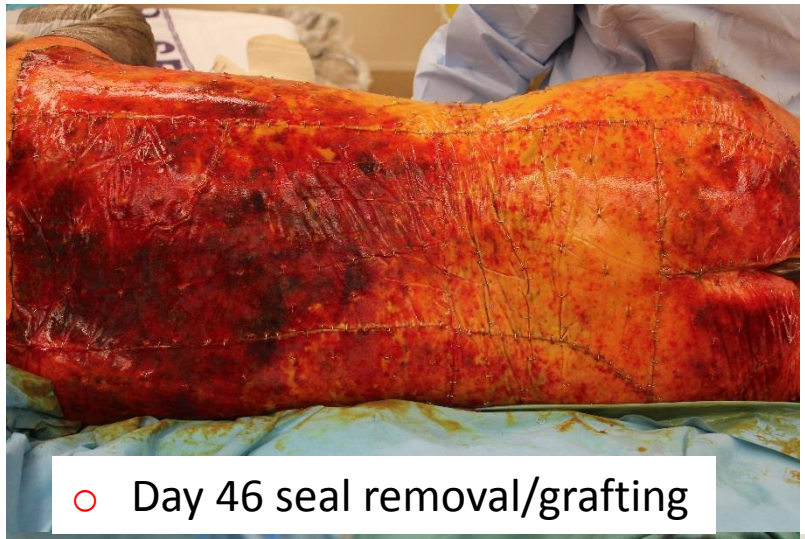


- Day 8 clean and apply BTM

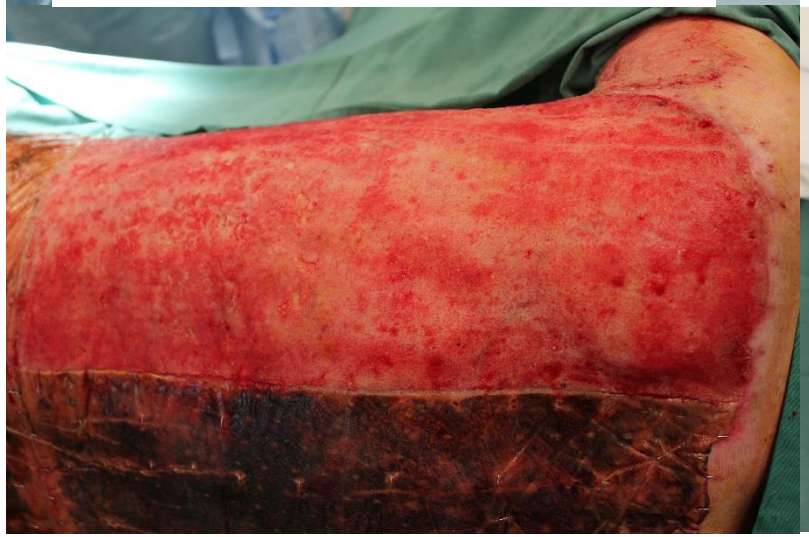


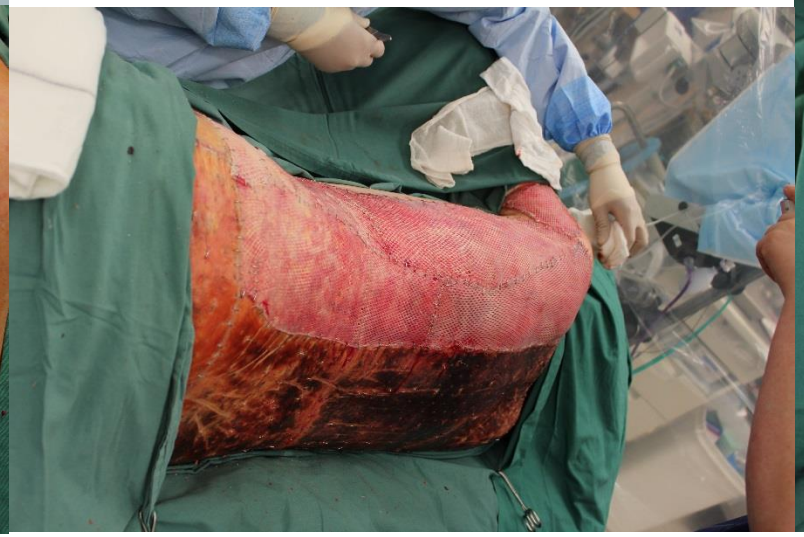
- Day 11 (3 days post BTM) integrating well

BTM in Burns: Patient 5

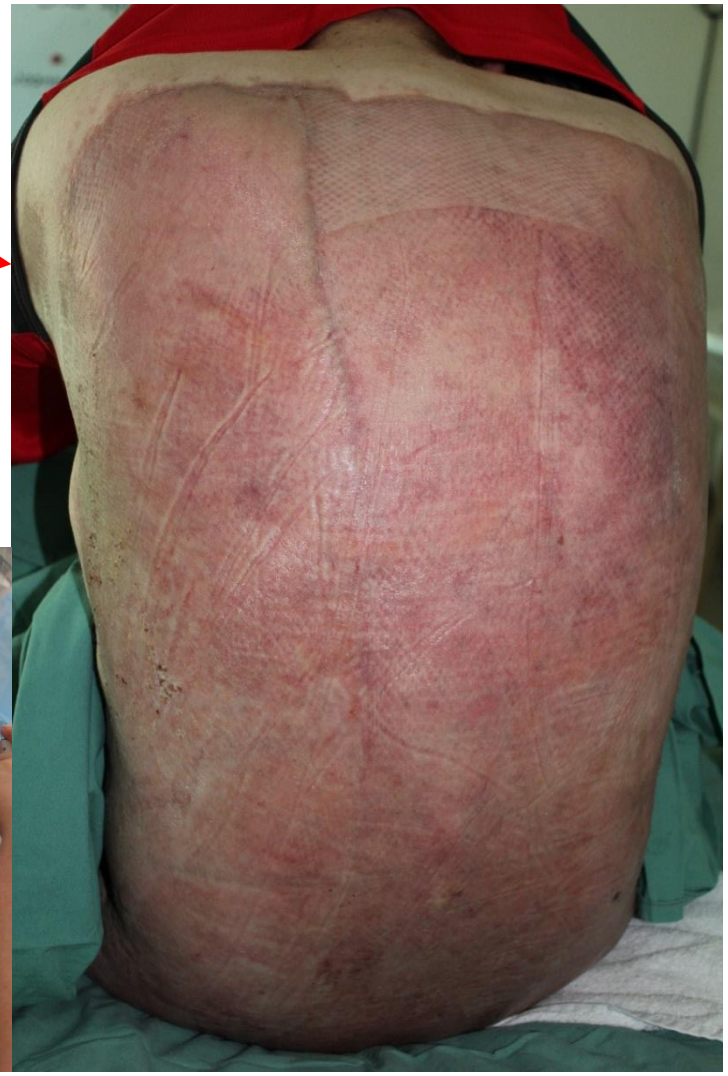


- Day 46 seal removal/grafting





- Day 96 healed, very smooth result with little evidence of contraction



Summary of 2 year work plan

6months

- BTM enters 3 markets based US, SA, NZ
- Business broker facilitates US distribution agreement, distribution signed in ~6 months
- Accelerate CE mark trial recruitment with additional AU site added and extend protocol to 20-70%TBSA.
- Recruit first patients in BARDA base period trial ~June 2016
- Breast sling and hernia prototypes move from concept phase to development phase (formal step in QA/RA process)
- Business plan for automated production finalised

12 months

- BTM plan to enters 3 additional markets Hong Kong, Canada and India
- Achieve $1m of revenue
- Begin EU commercial partnership negotiations for BTM sales start ~Jan ‘18
- Build automated production facility
- Conclude both CE Mark and BARDA base trial patient recruitment and enter review phase of trials
- Begin Pivotal trail under BARDA contract option, 3 months after base period patient recruitment is concluded
- Conduct all laboratory and non-clinical studies of Breast Sling and Hernia products
- Establish a US based office for regulatory, marketing support and tax compliance

Year 2

- Conduct any human trials of breast sling/hernia that may be required by regulatory bodies
- File 510(k) and CE dossiers for breast sling and hernia
- Begin feasibility work on the remaining product pipeline (covered on next slide)

Product Pipeline and Regulatory Approvals

Product	Application	Market Size US$	Commercial Status	1st Regulatory Approval Expected
NovoPore	Negative pressure wound therapy (NPWT)	~$450m of foam and gauze component supply	Discussions with multinationals building their business case, sales to anticipated end 2016	Have both CE & FDA 510(k)
BTM	Surgical wounds	Surgical wounds ~$800m	Appointing a Business broker to negotiate with several interested companies. This process may take up to 6 months. European rights will be negotiated in advance of the CE Mark being issued	FDA 510(k) Jan 2016 CE Mark end 2017
BTM	Full thickness burns	Full thickness burns ~$80m	USA rights as above CE as above	USA FDA PMA 2022 CE Mark end 2017
Hernia repair	Surgical repair of hernias	~$1b	Have developed new fabric from our NovoSorb polymer with specific attributes for this application	FDA 510(k) pathway ~2018 CE Mark clinical ~2018
Breast sling	Breast reconstruction and augmentation	~$2b	Have developed new fabric from our NovoSorb polymer with specific attributes for this application	FDA 510(k) pathway ~2018 CE Mark clinical ~2018
3D Breast form	Breast reconstruction	New market segment	Refining study protocol. Early development.	Animal study 2016
Bladder sling/pelvic floor	Incontinence and pelvic floor repair	~$1.56b+	Early design specifications with multinational collaboration	Currently FDA 510(k) 2021/2 CE Mark 2021/2

Board and Senior Executive

David Williams – Chairman

David is an experienced Director and Investment Banker with a proven track record in business development and strategy, as well as in corporate initiatives specialising in mergers and acquisitions and capital raising. He possesses over 25 years' experience working with and advising ASX listed companies in the food, medical device and pharmaceutical sectors.

Dr. David McQuillan – Non Executive Director

Dr McQuillan was appointed a Director of PolyNovo on 6 August 2012 and Joint Acting Managing Director on 15 July 2014. Dr McQuillan possesses extensive technical, medical, scientific and regulatory knowledge, as well as merger and acquisition expertise. Dr McQuillan was with LifeCell Inc/Kinetic Concepts Inc for 12 years, and served a number of roles of increasing responsibility, including Vice-President for Research and Development at LifeCell, and Senior Vice President of Advanced Research and Technology at KCI. Chief Science Officer for TELA Bio, a VC-funded development-stage biotechnology company from 2013 to 2015.

Max Johnston – Non Executive Director

Max held the position of President and Chief Executive Officer of Johnson & Johnson Pacific, the world's largest Medical, Pharmaceutical and Consumer Healthcare Company for 11 years. During his tenure he also served as Director of Johnson & Johnson Research and was a member of their Research Review Committee. Prior to joining Johnson & Johnson, Mr. Johnston's career also included senior roles with Diageo and Unilever in Europe. Max has had extensive overseas experience during his career in leading businesses in both Western and Central-Eastern Europe, Africa as well as Asia-Pacific.

Bruce Rathie – Non Executive Director

Mr Rathie is an experienced company director and lawyer holding degrees in law (LLB), commerce(BComm) and business (MBA) having practised as a partner in a large legal firm and then as Senior in-house Counsel to Bell Resources Limited from 1980 to 1985 in aggregate. He studied for his MBA in Geneva and then went into investment banking in 1986. Bruce was Head of the Industrial Franchise Group at Salomon Smith Barney in the late 1990's and led Salomon's roles in the Federal Government's privatisation of Qantas, Commonwealth Bank (CBA3) and Telstra (T1). He now has over 15 years' experience as a professional non-executive company director. He is currently Chairman of eftpos Payments Australia Limited (6 years), Executive Chairman of DataDot Technology Limited (6 years) and a non-executive director of Capricorn Society Limited (7 years). In the medical device space, he was previously a director of Compumedics Limited (2 years) and USCOM Limited (5 years) and has been a non-executive director of PolyNovo Limited since February 2010 (5 years). In addition, he was previously Chairman of Anteo Diagnostics Limited (3 years)

Board and Senior Executive (continued)

Philip Powell – Non Executive Director

Philip has over 15 years' experience in investment banking specialising in capital raisings, IPOs, mergers and acquisitions and other successful corporate finance assignments across a diverse range of sectors including utilities, IT, financial services, food and agriculture. He spent 10 years in senior financial roles at OAMPS Ltd, a former ASX listed financial services group and 10 years in audit with Arthur Andersen & Co. in Melbourne, Sydney and Los Angeles. Philip has been involved in numerous IPO engagements, valuations and venture capital related raisings

Leon Hoare – Non Executive Director

2015 Mr Hoare was Managing Director of Smith & Nephew Australia & New Zealand, which is one of the company's largest global subsidiaries outside the USA. Importantly, until 2014 he served as President of Smith & Nephew's Asia Pacific Advanced Wound Management (AWM) business for 5 years. He was also a member of the Global Executive Management for the AWM Division. In his 24 years with Smith & Nephew, he also held roles in Marketing, Divisional and General Management. Mr Hoare's career also included a senior role at Bristol-Myers Squibb in surgical products, and Vice- Chair of Australia's peak medical device body, Medical Technology Association of Australia.

Paul Brennan – Chief Executive Officer

Paul has extensive knowledge, exposure and understanding of the health system through his clinical background and commercial exposure with various multinational companies. He has co-ordinated the marketing, global strategy development, new product development and regulatory processes for the Asia-Pacific region for industry leading organisations in relation to medical products and devices. Paul has an intimate knowledge of the manufacturing / production processes. Previously he was the Marketing Director Australia and New Zealand and Sales Director New Zealand for Smith and Nephew Healthcare from 2008 to his commencement with PolyNovo in February 2015. Paul holds a Masters of Business Administration (MBA) from Swinburne University and a Bachelor of Science (Nursing) degree from the University of New England.

Ms Andrea Goldie CPA - CFO and Company Secretary

Ms Goldie was appointed Company Secretary and Chief Financial Officer (CFO)of PolyNovo on 28th October 2015. Ms Goldie has over 13 years corporate governance experience with multinational companies within the Pharmaceutical and Health-care industries. Areas of expertise include financial accounting, statutory reporting, auditing and tax compliance. These skills have been applied across a number of geographic regions including Europe, Middle East, Africa, Asia Pacific and North America. Ms Goldie is a Chartered Accountant; Chartered Tax Adviser and holds a Bachelors of Economics, Finance and a MBA.

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