

NEXT SCIENCE®

Record revenue growth in 1H with US hospital approval process for XPerience™ underway

Sydney Australia Thursday, 22 July 2021: Next Science Limited (ASX:NXS) (**Next Science**) today announces its Quarterly Activity Report and Appendix 4C Quarterly Cash Flow Report for the period 1 April 2021 to 30 June 2021 (**Q2**).

Highlights:

- Record 1H revenue: US\$3.9M (unaudited), 271% growth on prior year.
- XPerience™ No Rinse Antimicrobial Solution 510 (k) cleared by the FDA and US hospital approval (Value Assessment Committee “VAC”) processes underway with 99 submissions made as at the end of June.
- Net cash burn for 1H US\$1.9M.
- Cash on hand US\$ 13.2M.
- BlastX™ returned to Next Science and sales commenced.
- TGA approval for BlastX™ in Australia.

Comments

Judith Mitchell, Managing Director, commented, *“The strategies we are executing to commercialise our proprietary Xbio™ technology platform are delivering record results. The 271% revenue growth we have reported for 1H was driven by sales from our existing products. Following the approval of our market leading “no rinse antimicrobial solution”, XPerience™, by the FDA on 23 April, we are building an **excellent platform** for future growth. Our focus has been to secure **VAC approvals** across US hospitals to facilitate commercial sales in the US. As at mid-July, we had made 123 VAC submissions covering 211 hospitals and we had received 20 approvals.*

*We enter **2H with momentum** driven by our purpose to support healthcare practitioners to prevent surgical site infections for patients and deliver **long term, sustainable growth** for shareholders.”*

Further Information:

Judith Mitchell

Managing Director, Next Science Limited

Phone: +61 2 8607 5124

Email: investorqueries@nextscience.com

Michael Brown

Pegasus Advisory

Phone: +61 400 248 080

Email: mbrown@pegasusadvisory.com.au

Approved and authorised for release by the Board of Directors.

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About Next Science

Next Science is a medical technology company headquartered in Sydney, Australia, with a research and development centre in Florida, USA. Established in 2012, the company's primary focus is on the development and continued commercialisation of its proprietary Xbio technology to reduce the impact of biofilm based infections in human health. Xbio is a unique, non-toxic technology with proven efficacy in eradicating both biofilm based and free floating bacteria. Next Science owns 100% of the patent protected intellectual property relating to its Xbio technology. For further information visit: www.nextscience.com

Forward looking statements

This announcement may contain forward looking statements which may be identified by words such as "believes", "considers", "could", "estimates", "expects", "intends", "may" and other similar words that involve risks and uncertainties. Such statements are not guarantees of future performance and involved known and unknown risks uncertainties, assumptions and other important factors, many of which are beyond the control of Next Science or its Directors and management, and could cause Next Science's actual results and circumstances to differ materially from the results and circumstances expressed or anticipated in these statements. The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.