

NEXT SCIENCE[®]

Investor Presentation

Quarter ending 30 September 2022

28 October 2022

Approved by the Board

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Q3 2022 Highlights

Strong ongoing sales growth

- +43% Q3 2022 product sales growth vs pcp (unaudited)
- +57% 2022 YTD product sales growth vs pcp (unaudited)

Strategic development

- Accreditation as a DME supplier in US Wound Care (>US\$1.2B market) in October provides 1st reimbursable product
 - enables Next Science to supply Surgical Dressings (including Collagen products) directly to patients and bill CMS (Medicare/Medicaid) for reimbursement
 - CMS reimburses at US\$600 – US\$1,100 per 30 day supply

Expanding portfolio and market penetration

- Zimmer Biomet commenced phase I rollout of XPERIENCE in July 2022
- Market access approval in Canada for XPERIENCE
- 1st shipments to Oraderm of BlastX in Q3 2022 launching in TerryWhite chemists in Australia nationwide.
- 1st shipments to Novus Surgical of XPERIENCE in Australia and SurgX to Next Med in New Zealand in Q3 2022.

Clinical validation to support sales

- First clinical XPERIENCE case study results reporting zero infection rate to be presented in October to the US Orthopedic Trauma Association
- Positive outlook for XPERIENCE supported by successful research results including improved interdigitation, market leading impact on osteogenesis and reduced inflammatory response

How does XBIO work?



Deconstructs the biofilm

Removes metal ions of the EPS, exposing pathogens within the biofilm



Destroys pathogens enveloped within the Xbio™ Technology

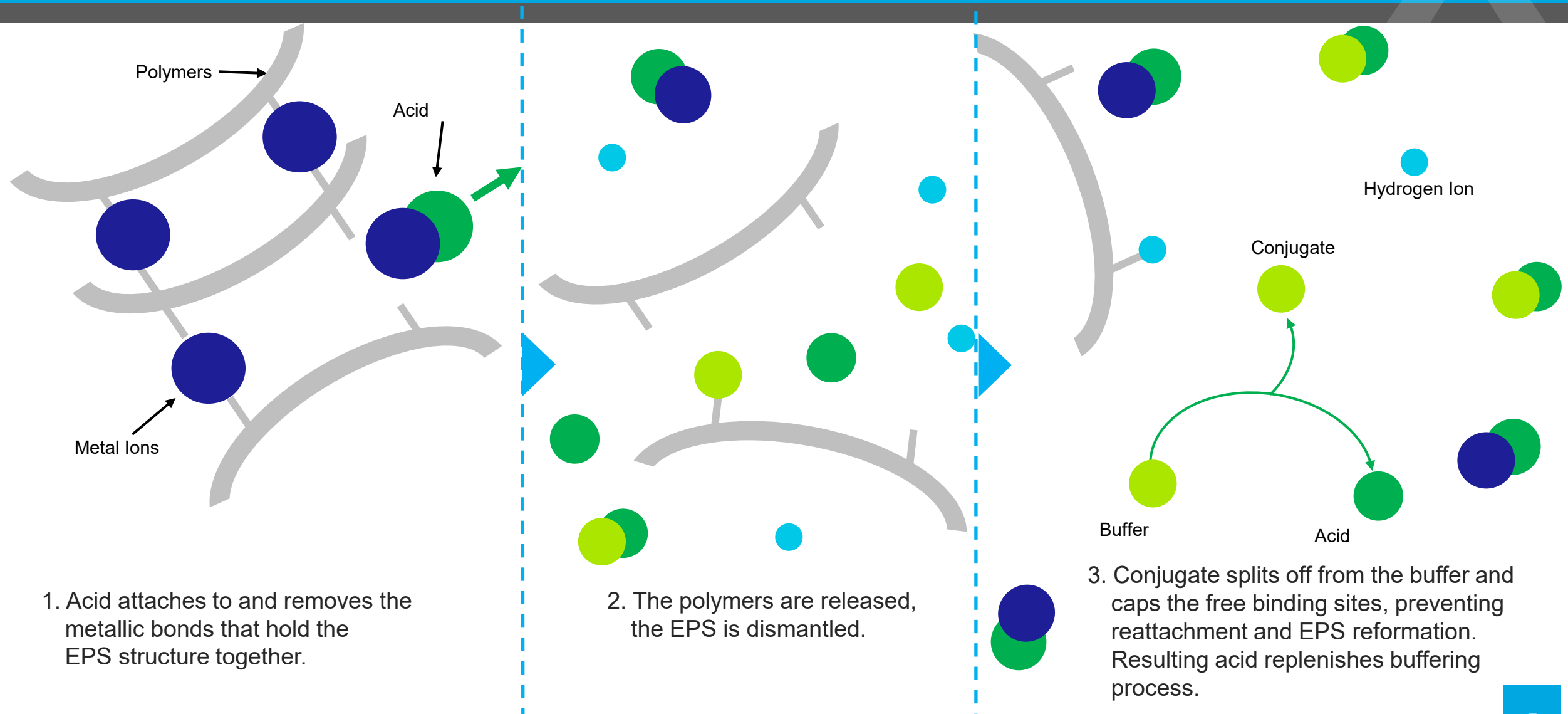
High osmolarity environment + cell membrane disaggregation induces lysis of bacteria within the product



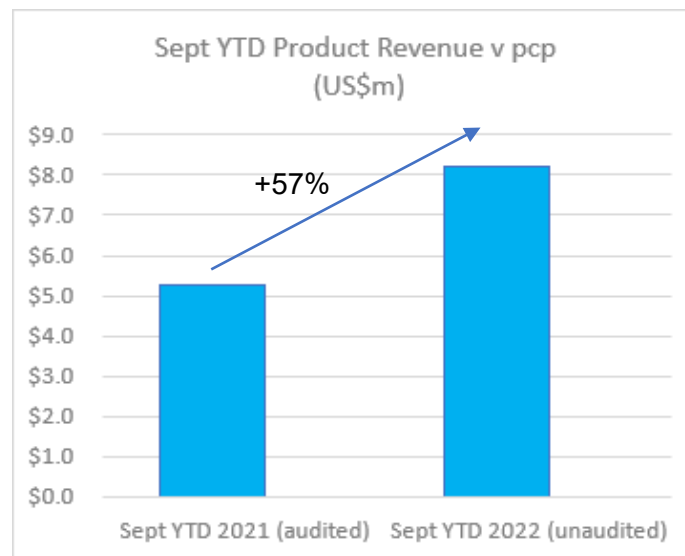
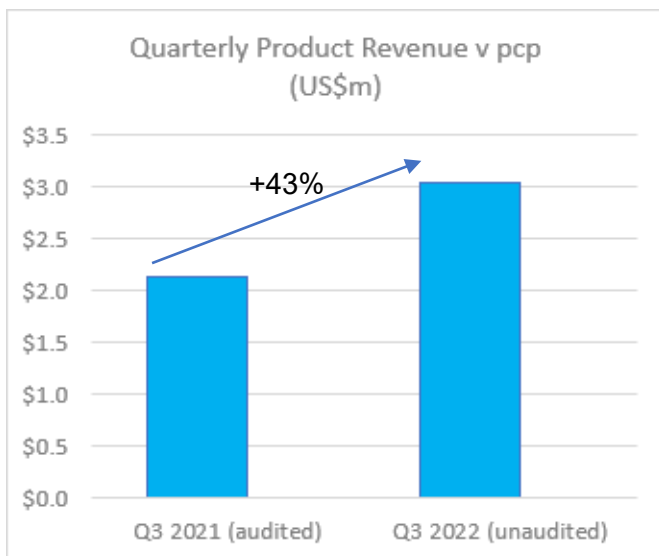
Defends against recolonization

Biofilm matrix cannot reform within the presence of Xbio

Mechanism of action: deconstructs the EPS*



Continued strong product sales growth

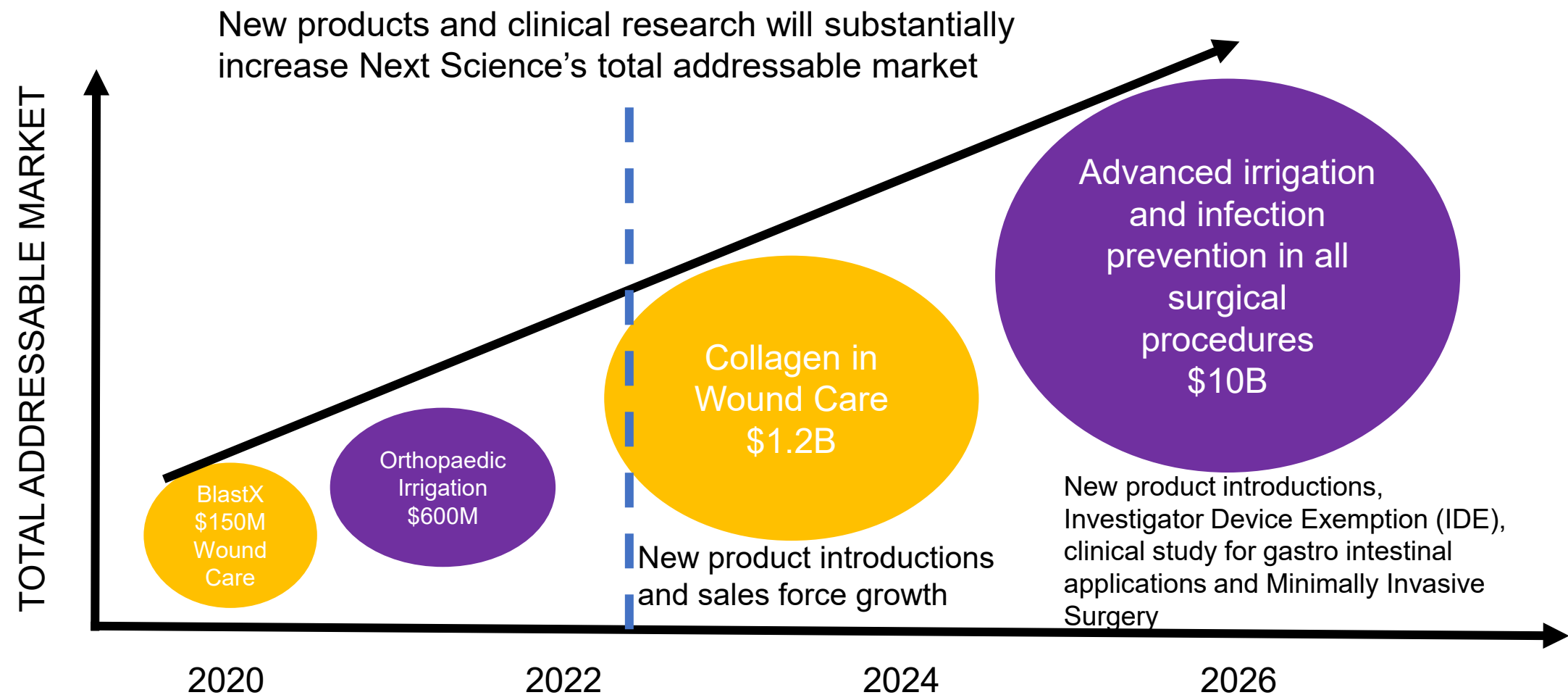


- Strong product sales growth driven by broader market adoption
- Q3 product sales of **US\$3.0m +43%** on pcp
- YTD product sales increased to **US\$8.2m +57%** on pcp
- Growth in product sales driven primarily by Bactisure, XPERIENCE, BLASTX and SURGX
- The majority of Q3 sales generated in the US
- Sales commenced in Australia of BlastX to Oraderm and XPERIENCE to Novus Surgical
- Product sales excludes other revenue*

| US\$m | Q3 2021 | Q3 2022 | Sept YTD 2021 | Sept YTD 2022 |
|-----------------|---------|---------|---------------|---------------|
| Product Revenue | \$2.1 | \$3.0 | \$5.2 | \$8.2 |
| Other Revenue* | \$0.04 | \$0.1 | \$0.8 | \$0.3 |
| Total Revenue | \$2.2 | \$3.14 | \$6.1 | \$8.6 |

* Other Revenue includes the release of milestone payments, royalties and license fees

Market opportunity for Next Science's medical device technologies in the US



Wound Care

- 8.2 million patients in the US
- Total addressable market >US\$1.4B
- Cost to US healthcare system circa US\$50B pa²
- Segmented market – Federal market is deficit funded, so products are purchased based on efficacy
- The commercial hospital market and private podiatry offices require products that are robustly reimbursed by Medicare/Medicaid and private insurers

Next Science products remove the biofilm, kill bacteria and provide an environment to promote healing

Surgical Infection Control

- Preventing surgical site infection (SSI)¹
 - Total market 110 million surgical procedures pa¹
 - 2 million SSIs occurring per year in the US¹
- Total addressable market >US\$10B
- SSI causes 90,000 deaths pa
- Cost to US healthcare system circa US\$25-40B pa¹
 - increased 36% in the past decade¹
- Preventative technologies covered in 'Episode of Care' costs paid by insurance companies or by CMS (Medicare/Medicaid)

With XPERIENCE and SurgX, Next Science provides a suite of products to protect the patient from infection

FOCUS IS ON DRIVING COMMERCIAL SALES DIRECT AND WITH PARTNERS

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Activity Update

Wound Care – Next Science DME – Entering the reimbursed wound care market

- Next Science accredited as a licensed Durable Medical Equipment (DME) supplier in October 2022
- Expands Next Science's wound care addressable market in the US from US\$150M to over US\$1.4B
- Next Science can now seek reimbursement directly from US Centers for Medicare and Medicaid (CMS) for Surgical Dressings (including Collagen products) supplied to patients, initially in 40 US States
- Sales of topical Collagen products commenced through DME structure.
- Next Science undertaking a user study on the combination of BlastX with Collagen. Collagen patients who enrol in the study are supplied with BlastX as a complementary product.
- Collagen is part of standard of care in over 10,000 podiatry offices and 1,800 commercial wound care clinics in US
- The DME licence brings significant benefits to Next Science
 - Ability to fulfil Collagen prescriptions from health care practitioners and supply directly to patients
 - Ability to bill CMS directly for reimbursement at the rate of US\$600 to US\$1,100 per patient per month, with average treatment time of 1 to 2 months
 - Enhances the economic value proposition for the direct sales force in wound care

Wound Care – Next Science DME – Current status and outlook

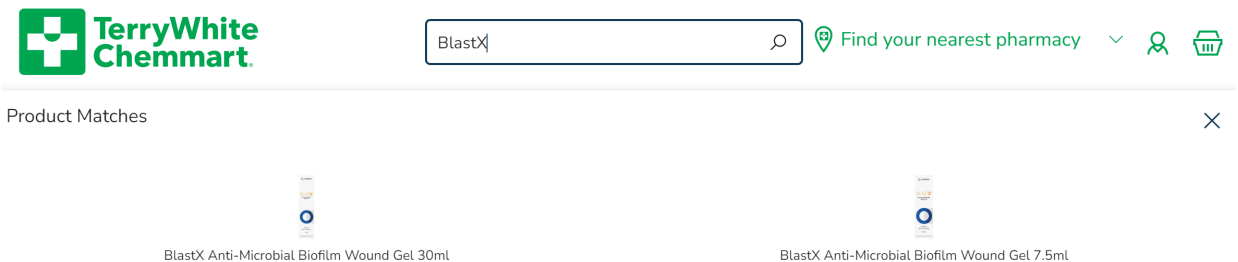
- Commercial sales underway under the DME licence
 - Improved product economics with reimbursement will allow Next Science to expand its wound care business footprint substantially
- Next Science developing technology to combine BlastX with Collagen in both powder and sheet forms (forms in which currently administered for wound care)
- Integrated product expected to be ready for a pre-submission meeting with the US FDA in Q4 2022, prior to a submission for an FDA 510(k) product clearance
- Expected to become a flagship product through the DME channel
- Short case studies have shown that augmenting Collagen treatment with BlastX can reduce the time for closure of a stalled surgical wound or unhealed pressure ulcer from 12 to 16 weeks to as little as 2 to 4 weeks.

Wound Care – BlastX launched in Australia & New Zealand

Oraderm BlastX launched in September– hospital market and retail pharmacy



- Launched in September at the Wounds Australia conference to health care professionals
- Launched through TerryWhite Chemmart online & in-store in September
- BlastX has received product approval for use in the largest hospital networks in Australia and New Zealand
- Ongoing promotional and educational events in Australia and New Zealand



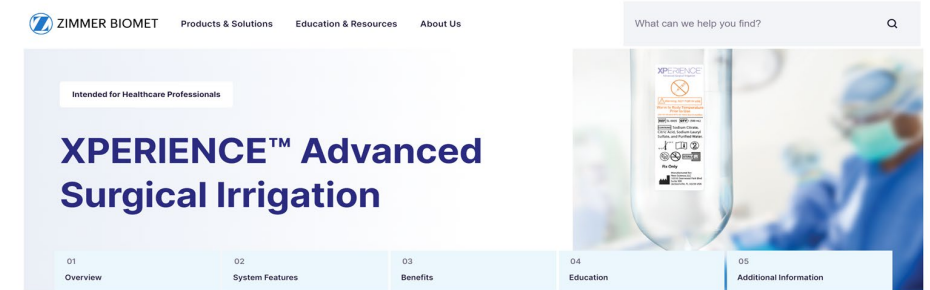
Surgical Infection Control – US & Canada

- Next Science continued to grow its direct surgical business with XPERIENCE, with additional sales through multiple independent distributors
- XPERIENCE approved by Canada Health for sale in Canada
- Increasing surgeon awareness through high profile events at major meetings
 - Orthopaedic Trauma Association (Oct 12-14)
 - American Association of Hip & Knee Surgeons (Nov 3 – 6)
 - Current Concepts in Joint Reconstruction (Dec 7 – 9)

Zimmer Phase I launch completed

- Zimmer Biomet launched XPERIENCE in the US in July
- Trained sales force by zone in Q3
- XPERIENCE included in all surgeon product training for reconstruction and trauma from Q3
- Phase I launch sets foundation for expanded sales activity

Improved evidence to facilitate Value Assessment Committee (VAC) approvals – positive outcomes from case studies and research on impact of XPERIENCE on osteogenesis, interdigitation and inflammation

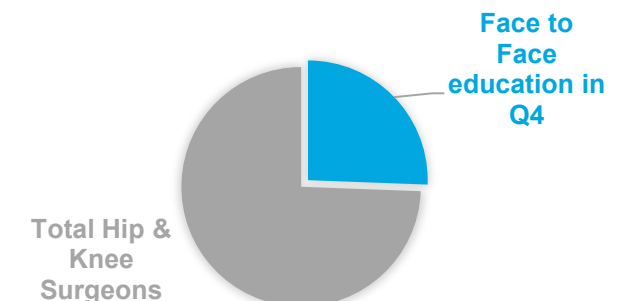


No-Rinse Wound Lavage

XPERIENCE Advanced Surgical Irrigation is designed to rinse away debris and microorganisms that may cause post-operative complications.

Presentations to over 5000 surgeons in Q4

DRIVING AWARENESS

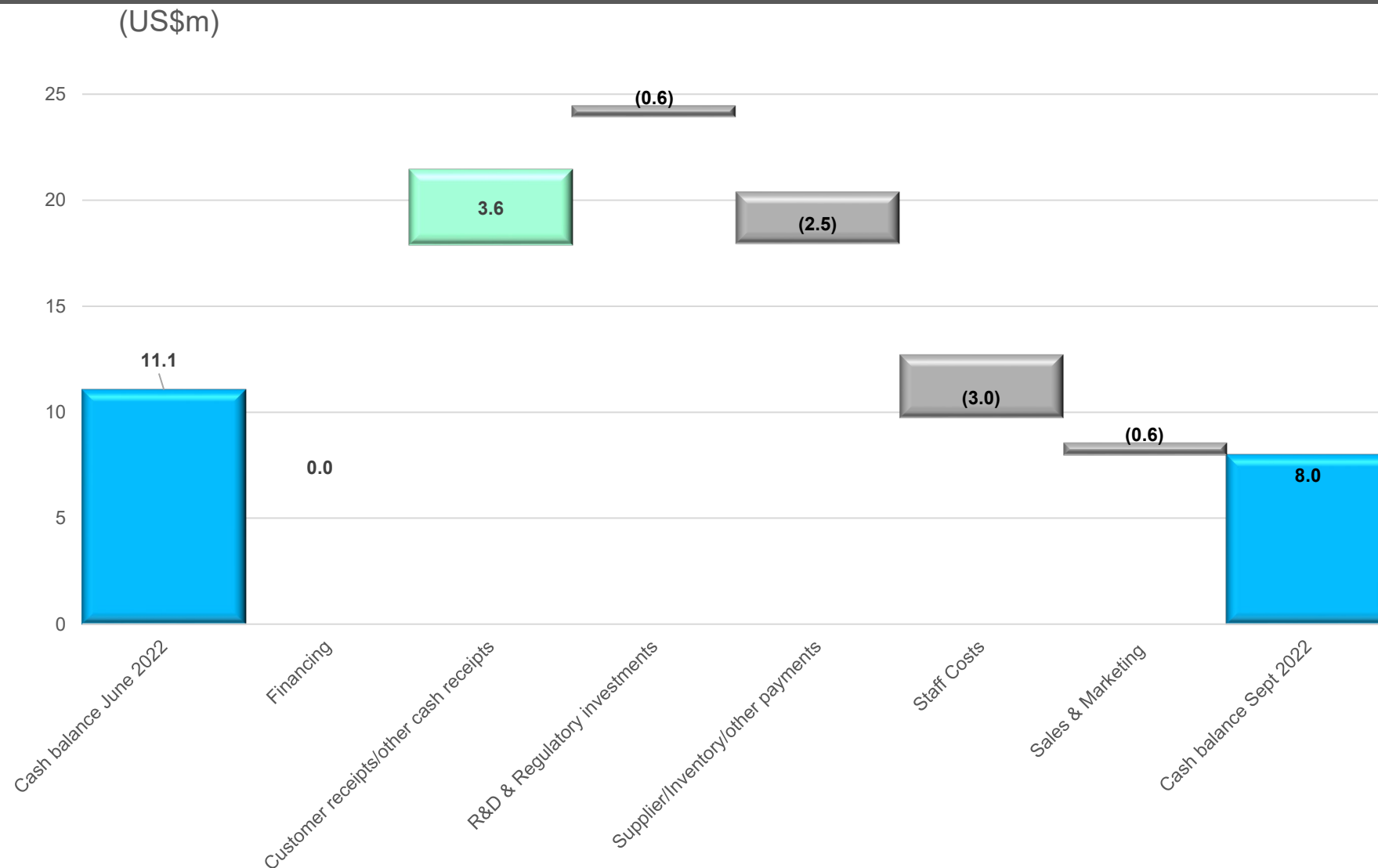


Surgical Infection Control - Expansion in Australia and New Zealand

- Novus Surgical launched XPERIENCE in Australia
- SurgX supplied to NextMed in New Zealand in Q3, having supplied XPERIENCE to NextMed in Q2
- XPERIENCE approved in major private hospital groups in Australia and New Zealand
- XPERIENCE & SurgX promoted at the annual ANZ Orthopaedic Meeting in New Zealand in October
- Both products promoted at the NZ Knee Society meeting in October
- NZ coverage – 5 Agents & Reps
- Australian coverage – 20 Agents



Cash waterfall – September 2022 Quarter



- Record cash receipts of US\$3.6m in Q3 + 85% on pcp
- Q3 cash receipts includes 1st significant Zimmer XPERIENCE order
- Cash Balance ~US\$8m
- Q4 to include similar marketing activities to Q3

Step up in sales and marketing activity in Q4 and into 2023

Expanding markets and indications

- ✓ Commercial sales through DME commenced 19 October
- ✓ Continuing to grow direct surgical business with XPERIENCE
- ✓ Xbio technology and research results to be presented to over 5000 surgeons in congress settings from October to December 2022
- ✓ Significant research reports being published, commencing Q4 2022, to drive adoption of Next Science wound care and surgical infection control technologies
- ✓ Multiple independent clinical studies to report over next 18 months on Bactisure, XPERIENCE and BlastX, supporting commercial growth strategy

2023 - Growth and expansion

- ✓ Growing contributions from all products across the portfolio with increased confidence for XPERIENCE outlook and accelerated plans for DME expansion
- ✓ US FDA 510(k) submission for integrated BlastX / Collagen chronic wound treatment

Investment Highlights

Rapidly growing healthcare platform delivering solutions for chronic wound care and surgical infection control

- Executing strategy to accelerate adoption of Next Science's proprietary Xbio platform
- US\$8.2m YTD product sales growth +57% on pcp (unaudited)
- Growth driven by 6 product groups in US market, 11 regulatory approvals, 46 patents
- DME accreditation enables Next Science to seek reimbursement directly from US Centers for Medicare and Medicaid (CMS) for Surgical Dressings (including Collagen products, a >US\$1.2B market)
- Successful entry into Canada, Australia and New Zealand
- Multiple near-term catalysts and milestones
 - Expansion of DME supply
 - Expansion of US direct sales teams to drive market penetration
 - XPERIENCE approved by Canada Health for sale in Canada
 - New distribution arrangements for XPERIENCE, BlastX and SurgX in Australia and New Zealand
 - Multiple independent research publications, commencing Q4 2022, to drive adoption of Next Science wound care and surgical infection control technologies
 - Multiple independent clinical studies to report over next 18 months

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Appendix

Prevention products portfolio to serve the US Market

XPERIENCE™

Indication: Prevention of surgical site infection

Cost: Surgical site infection in the US >\$3.6B



US Market: 45 million patients p.a.

SurgX™

Indication: Prevention of infection on a surgical closure

Cost: Surgical site infection in the US >\$3.6B



US Market: 45 million patients p.a.

TridentX™

Indication: Site preparation for tissue graft in Chronic wounds

Cost: Treatment of chronic wounds in the US estimated at \$28-\$96B



US Market: 8 million patients p.a.

Dispersing biofilms, reducing infection, promoting healing

Bactisure™ Surgical Lavage

Indication: Elimination of surgical site infection



US Market: 250,000 patients p.a.

BlastX™ Antimicrobial Wound Gel

Indication: Treatment of chronic wounds, foot & leg ulcers, bedsores, pressure ulcers



US Market: Cost of \$28-\$31B and 8 million patients p.a.

Acne Treatments

Indication: Treatment of acne and breakouts



Market: Currently offered in Australia

Investigator research table – first case study reports due 2H 2022

| Indication | Product | Study Size | Structure | Status | Timing | Sites |
|--|------------------------|------------------------|--|--|--------------------------|---|
| Impact on Bone Cement Adhesion | XPERIENCE | Invitro & Animal study | Fee for Service | First data strong, more tests underway | Q4 2022 | Contracting with UNSW Surgical and Orthopaedic Research Lab (Dr B Walsh) |
| Post Operative Inflammation in joints | XPERIENCE | 30 | Investigator sponsored research. Imaging Technology provided by Next Science | Patients being recruited | Q4 2022 | Dr A Wickline Utica (New York) |
| Post Operative Infection | XPERIENCE | 300 | Investigator Case Series | Retrospective of first 300 completed XPERIENCE™ joint surgeries | Q4 2022 | MUSC, South Carolina |
| Post Operative Infection | XPERIENCE | 900 | Investigator Case Series | Retrospective of first 900 completed XPERIENCE™ joint surgeries | Q4 2022 | Jack Hughston Memorial Hospital Columbus, Georgia |
| Surgical Site Infection in Primary Joint Replacement in complex patients | XPERIENCE | 1,200 | Investigator Research Study (Product Donated) | Patients being recruited | Expected completion 2023 | Dr Scuderi Northwell Group Lennox Hill + 6 Northwell sites |
| DAIR Study on acutely infected joints | XPERIENCE BACTISURE | 192 | NXS sponsored study, product donated | Protocol finalised. Contracts under development for each site | Expected completion 2023 | Dr Jon Minter Northside Hospital Atlanta, UAB Alabama, NE Baptist, Northwell Group New York and Delaware, FOI Tampa, Hope Orthopaedics Salem, Scripps, 21 Surgeon Participants |

Larger clinical studies to establish XPERIENCE as standard of care

| Indication | Product | Study Size | Structure | Status | Expected reporting date | Sites |
|--|-----------|--------------|---|---|-------------------------|--|
| Compound Tibial Fracture Infection (Pilot Study) | XPERIENCE | 30 | Investigator Research Study (Product Donated) | Patients being recruited | 2023 | Hughston Memorial Clinic, University of Alabama |
| Animal Study on effectiveness | XPERIENCE | Animal Study | Investigator Sponsored Research | Contracts under review | Q1 2023 | Cleveland Clinic |
| Bioburden Invivo Study | XPERIENCE | 30 | Investigator sponsored research | IRB under review | Q4 2022 | Dr Bashyal (Chicago) |
| Surgical Site infection in Primary Joints | XPERIENCE | 7,600 | Investigator Research Study, Product donated | Randomised controlled study over 5 sites in Canada PI Dr Beale, Dr Garceau, University of Ottawa | Q4 2024 | Site applying to the Canadian government for approval to commence the clinical trial |
| BioBurden Invivo Study | XPERIENCE | 172 | Investigator sponsored research | Contracts in development | Q4 2023 | Mayo Clinic |
| Surgical Site Infection in Colorectal surgery | XPERIENCE | 560 | Investigational Device Exemption (IDE) for expanded indications | Randomised Control study 3 sites. Houston VA, Memorial Herman Hospital | 2025 | Pre-clinical animal study required by the FDA |

References & recent publications

References

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