



JP Morgan Healthcare Conference



Healing. Redefined.

January 11, 2023

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NovoSorb®

Genius technology

Underserved market

Capital efficient **Growth** and
Scaling

Innovation driven out of frustration with the Existing Standard of Care

2002

The Bali bombing killed 202, critically injured 209. Australian survivors were repatriated to major Burns units for treatment. Large, delayed and colonized wounds required dermal substitutes, but the prevalent biological SOC carried risk of infection and rejection. Prof. John Greenwood (Burns Unit, Royal Adelaide Hospital) sought a synthetic alternative



Australian research agency CSIRO developed a family of polymers -- synthetic material that could safely biodegrade and be metabolized by the human body -- for use in implantable medical devices.



2002

Bali
Bombing

2004

CSIRO
developed
a family of
polymers

2004

PolyNovo listed
on ASX;
CSIRO/PolyNovo
collaboration with
Prof. John
Greenwood
results in
development of
NovoSorb BTM®

2008

Pre-clinical
studies and
factory
established in
Port Melbourne.

2013

First patient
treated with
NovoSorb
BTM

2015

Novosorb
BTM: US
510(k)
clearance

2018

Novosorb BTM:
Australian TGA
registration, India
market authorization

2019

Novosorb BTM:
Receives
European CE
Mark and
US, FDA
Breakthrough
Device
Designation

2021

BARDA , US
FDA
partnership
for Burns
Pivotal trial

2022

NovoSorb
MTX: US
510(K)
clearance

2023

In 27
markets
globally

Innovating and Disrupting US \$2.4 B Advanced Skin Substitute Market



Critical need: underserved category

Advanced Skin Substitutes and tissue regeneration solutions are needed globally. Many products in this category are fraught with issues around tissue origin, complex supply chain and manufacturing, regulatory and licensing challenges and religious considerations, leading to restricted global access. Additionally, with most solutions, there are considerations around OR use, infection and pain associated pain with dressing change. The complex value chain drives associated costs, making many products expensive and out of reach for many societies. Advanced Skin Substitutes and tissue regeneration solutions cater to ~ 800 MM / 8 B population today.



Simple, yet transformative solution

NovoSorb BTM was designed by a Burn Surgeon and Polymer chemist as an immunologically inert, biocompatible dermal foam, designed to resorb after enabling body's natural healing process. It has consistently demonstrated excellent outcomes, including restoration of form and function and a dramatically improved cosmesis for patient at a much lower complexity for the operating team. It is designed for manufacturability and global scale at a much lower cost versus current standard of care in the US\$2.4 B advanced skin substitute market*



Approved products, rapidly increasing global presence

Genius technology with a robust portfolio of intellectual property and trade secrets (61 issued patents, including on drug and antimicrobial elution, through 2038)

- BTM® : FDA cleared in 2015, registered and sold in 27 countries globally
- MTX® : FDA cleared in 2022



Attractive business profile

NovoSorb BTM is a market leader in its home market of Australia and New Zealand and is on its way to become the standard of care for burns and trauma in the US, UK and Germany. Since Jan 2021, a 120 patient Burns Pivotal RCT is underway, in partnership with US FDA and BARDA. Over 65+ independent and peer reviewed publications and case series have driven rapid adoption of NovoSorb around the world.



Capital efficient, profitable, hyper growth

Simple manufacturing footprint, ready for global scaling. Clearly demonstrable outcomes, Professional enthusiasm and word of mouth coupled with lean focused execution is driving hypergrowth. PolyNovo, USA is already a 20% plus EBITDA business. Post successful capital raise in Nov 2022, the business has ~ US \$ 40 MM plus in cash and equivalent, with minimal cash burn. Geography, Channel and/or specific indication alliances are expected to open door to multi-billion-dollar opportunities.

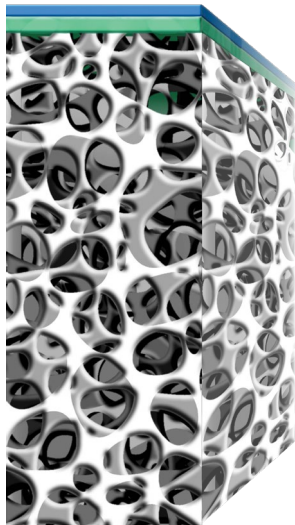
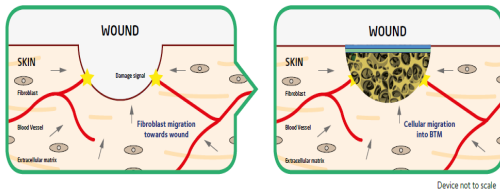
NovoSorb®: Simple. Elegant. Transformative

Macro to Micro wounds:

NovoSorb BTM's matrix organizes a large wound (macrowound) into a series of interconnected small wounds (microwounds). The body easily heals small wounds, promoting organized, regenerative healing.

- Biocompatible
- Resorbable

Optimized Regenerative Healing

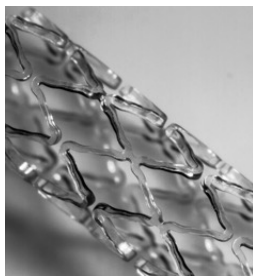
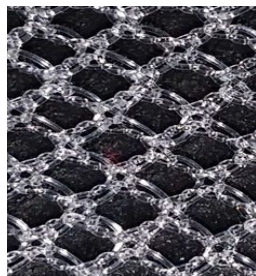


- 100% synthetic, maintains integrity over time and resistant to shear forces.
- Clinically shown to be robust in presence of infection.
- Flexible, allowing clinicians to skin graft at their convenience, in stages or all at once.
- Virtually unlimited in its supply or consistency unlike biologics.
- Used by a variety of Surgeons including Plastic, Reconstructive, Trauma and General

Minimizes scarring. Restores form and function.

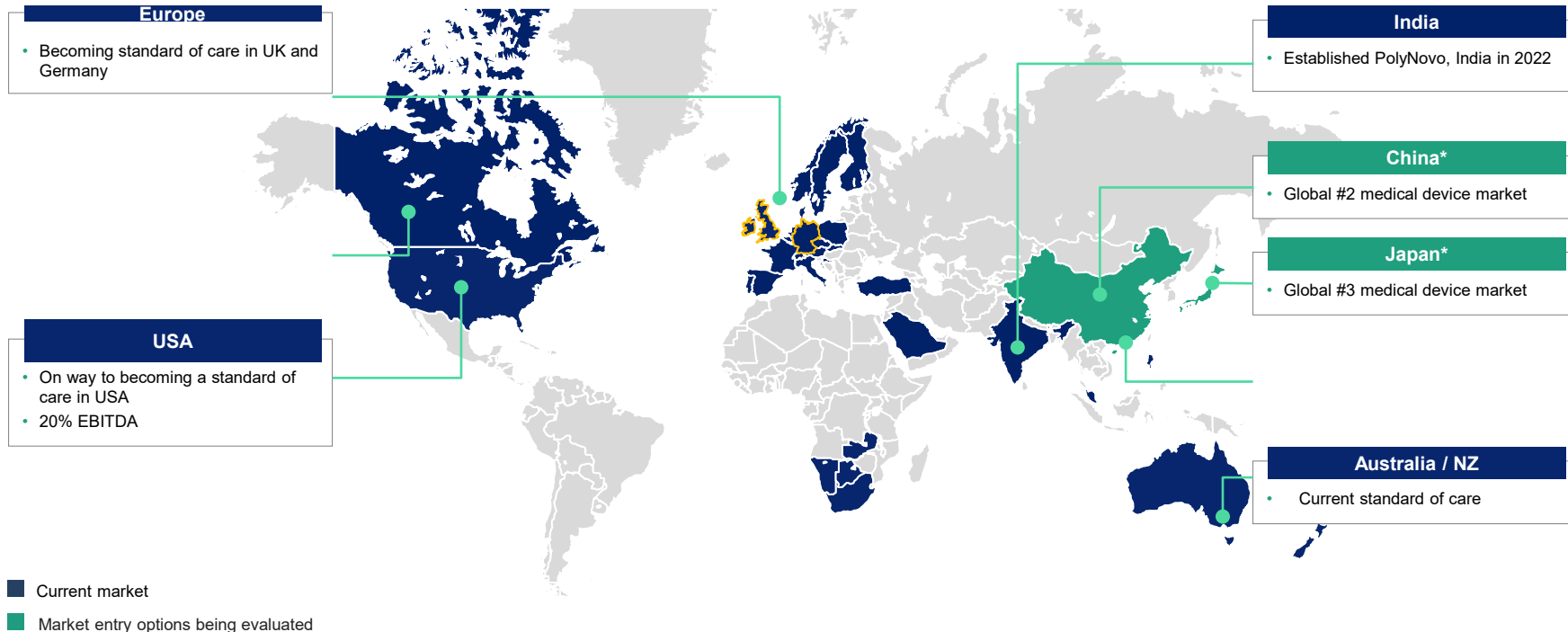
Robust IP Portfolio

PolyNovo has obtained IP Protection for its 10 Patent families (incl. 61 patents & 28 patent applications) in a broad range of countries including commercial destinations. These incl. protection for compositions of matter, as well as their general & specific medical use in applications including stents, orthopedic repair, burns & wound repair, hernia, diabetic ulcer & breast reconstruction. The patents and applications are fully owned by PolyNovo, providing protection for company's technologies until as far out as 2038.



Disciplined Scaling of Geographic Expansion

Yielding Strong Business Results and Redefining the Standard of Care



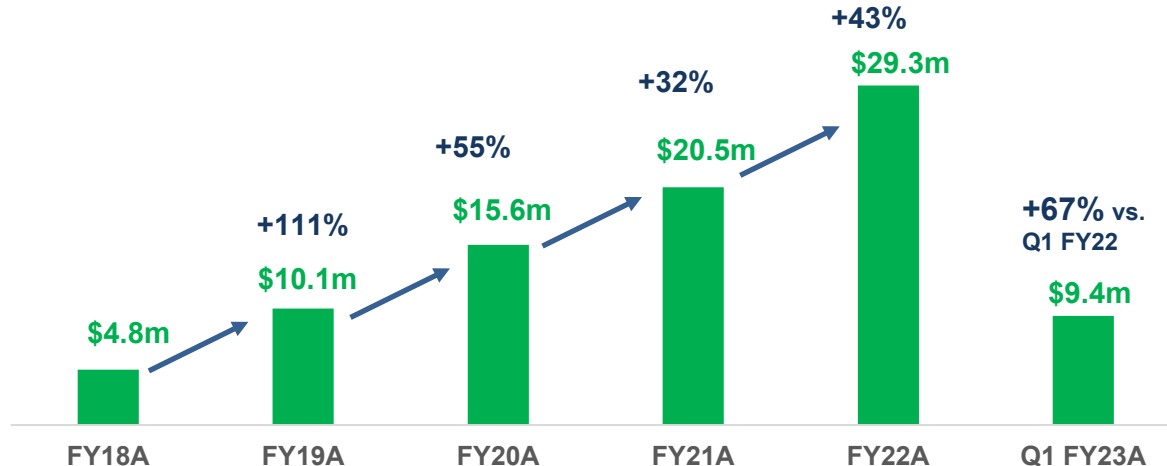
* Seeking alliances

US FDA has cleared NovoSorb BTM wound dressing for management of wounds including: partial and full thickness wounds, pressure ulcers, venous ulcers, diabetic ulcers, chronic and vascular ulcers, surgical wounds(donor sites/grafts, post Moh's surgery, post-laser surgery, podiatric, wound dehiscence), Trauma wounds(abrasions, lacerations, second degree burns and skin tears) and draining wounds

Accelerating Momentum, post Covid

Track record delivering YoY revenue growth

Replicating successful expansion in new geographies globally



US business profitable standalone

Proven ability to deliver positive cashflow and sustainable profitability

Run rate continuing in FY23

At constant AUD/USD Exchange rate of 0.7000

\$ 1.1 B

Market Capitalization, 1/9/2023

Successful Capital Raise of A\$ 53 MM in Nov 22, to Support Global Growth

01 Geographic expansion

- Core markets (Australia, US) to provide expertise, evidence and business model support for international expansion
- Continue to strengthen US growth trajectory, adding 40 staff over FY23F (a 54% increase)
 - Simultaneously entering Canada, Hong Kong and India, with revenue expected from late CY22
- Exploring entry into China and Japan – the global # 2 and # 3 medical device markets

02 New indications for NovoSorb

- NovoSorb BTM is already a leader in third degree burns in Australia and on a steep growth curve in US burns¹
- Opportunity to increase TAM through access to new markets with existing products, e.g.
 - Complex Trauma reconstruction, including Paediatric indications
 - Diabetic Foot Ulcers in US
- Surgeon led insights and innovation are driving us to work with clinicians and regulators for new indications and applications

03 New products

- Investing in R&D capabilities to support new product ranges
- Alliances with global category leaders and academia for Clinical & Health-economics evidence
- Up-stream application and marketing, insight generation, biologic sciences, expand pre-clinical, process and product engineering, and package engineering
- Opportunity to enter breast reconstruction, soft tissue reinforcement, orthobiologics, delivery of therapeutics

04 Capacity expansion to satisfy growth

- New co-located facility with production, R&D and office facilities
- Designed for scale with focus on flexibility, modularity and automation
- Will service an additional A\$500m in revenue (~5x current production volumes)
- Additional investment in enabling functions e.g. HR, IT and Legal
- Total expected build cost of A\$25m, with spend predominantly incurred in FY24F

 **Funded by capital raising**

 **Funded by future cash flows and/or incremental proceeds under the SPP**

1. NovoSorb® BTM has FDA 510(k) clearance and is indicated for use in the management of wounds including: partial and full thickness wounds, pressure ulcers, venous ulcers, diabetic ulcers, vascular ulcers, surgical wounds, trauma wounds (abrasions, lacerations, partial thickness burns, and skin tears) and draining wounds.

NovoSorb® Will Disrupt Several Attractive Addressable Markets

POLYNOVO FOCUS

Trauma (Degloving)

Global incidence:

78.2 MM

TAM:
\$3.6 B

TAM:
\$1.2 B

Burns (Deep dermal/FT)

Global incidence:

8.9 MM

OPEN TO ALLIANCES

Hernia/other reconstruction

Global procedures:

8.9 MM

TAM:
\$2.3 B

TAM:
\$1 B

TAM:
\$318 MM

Breast reconstruction

Global procedures:

155 M

Orthobiologics

Global procedures:

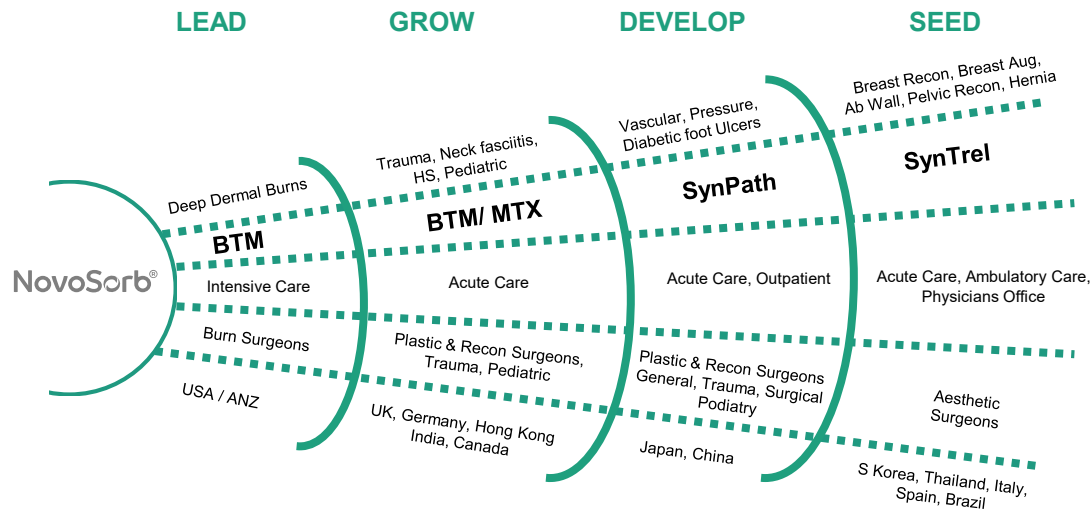
2.2 MM

Source : Global Data, Zion reports, 2021, WHO, Government sources

M – 000; MM – 000,000; B – Billion

Global Strategy on a Page:

Focused on Burns & Trauma – open to alliances in adjacencies



PolyNovo Focus	
Burns and Trauma	US, entering Japan, China
Alliance Potential	
Hernia, Abdominal Wall Reconstruction	
Breast Reconstruction, Augmentation, Aesthetics	
Orthobiologics	
Transformational M&A possibilities	
Plastic and Reconstructive Surgery oriented businesses	

NovoSorb®

Scaling Advanced Skin Substitutes
and

Soft Tissue Regeneration Platform of Choice



Patient story:

<https://vimeo.com/777351297>



Thank you