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ASX Announcement

1H23 Indicative Trading Result (unaudited)

First Half Financial Highlights

- Record 1H23 sales of **A\$27.3m up 67.5% on STLY of A\$16.3m.**
- Total revenue including BARDA was **A\$29.5m up 62.2% on STLY of A\$18.2m**
- Strong growth in U.S. achieving 1H23 record sales of **A\$22.8m up 61.0% vs. STLY of A\$14.1m**
- ROW sales of **A\$4.5m up by 110.1% vs. STLY A\$2.1m** including sales in the new markets of Hong Kong and Canada.

Chairman, David Williams said *“I am excited to announce that the Company had three \$A5m+ sales months during the 1H23, reflecting the growth in customer accounts and penetration of existing accounts as well as sales in new markets. Headcount increases and new market expansion should support a strong 2H23.”*

Chief Executive Officer, Swami Raote said *“We are pleased to see the strength and quality of our growth across all markets. In addition to geographic expansion, we are investing in building our R&D capabilities to ensure that NovoSorb is a truly innovative and disruptive soft-tissue regeneration platform, as well as increasing our manufacturing capacity to satisfy increasing demand.”*

This announcement has been authorised by PolyNovo Company Secretary Jan-Marcel Gielen.

About PolyNovo®

PolyNovo is a disruptive medical device company, focused on Advanced Wound Care. PolyNovo is an Australian based medical device company that designs, develops, and manufactures dermal regeneration solutions (NovoSorb BTM) using its patented NovoSorb biodegradable polymer technology. Our development program covers Breast Sling, Hernia, and Orthopedic applications. For further information and market presentations see www.polynovo.com

About NovoSorb®

NovoSorb® BTM is a dermal scaffold for the regeneration of the dermis when lost through extensive surgery or burn. NovoSorb® is a novel range of bio-resorbable polymers that can be produced in many formats including, film, fibre, foam, and coatings. NovoSorb's unique properties provide excellent biocompatibility, control over physical properties, and a programmable bio-resorption profile.