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ASX Announcement

Building Momentum - Record US Turnover in June'21 and 4Q21, US Sales Team Increased to 36

Notwithstanding limited access to US hospitals and surgeons due to Covid, PolyNovo is experiencing increasing revenue momentum in the US and all other major markets.

PolyNovo US reports more than 50 per cent of hospitals are now re-engaging for business. At the same time, the US sales team has been expanded to 36 with 6 new staff trained in the last month. This will expand our geographic footprint and our ability to service recently signed Group Purchasing Organisations.

While FY21 BTM revenue growth of circa 34% is a good indicator of FY21 BTM financial performance, recent business fundamentals have significantly improved as follows:

- US BTM revenue in \$US has grown 49% in FY21 over FY20.
- US 4Q21 BTM revenue is a record \$US 4.9M compared with 4Q20 of \$US 3.3M
- Record monthly BTM revenue of \$A 3.3M in June '21
- FY21 Distributor revenue growth was 53% with strong increases in the DACH region (Germany, Switzerland, and Austria), further sales in South Africa and India, good first sales in Finland, Italy, and Taiwan.
- FY21 Australia BTM revenue has grown 25 per cent despite challenging Covid lockdowns

Managing Director, Paul Brennan said, *"FY21 has tested our teams with rolling Covid impacts but they responded with dedication and creativity to service customers. We continue to see expansion of sales outside of burns and we have increasing momentum as we head into FY22. I look forward to providing a comprehensive update when we announce our year end result."*

Chairman David Williams said, *"I expect FY22 to be very strong financial performance even without a full world-wide recovery from Covid given the current momentum within the business."*

Full audited results will be released on **26 August 2021**.

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

Further information:

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About NovoSorb®

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 programmable bio-resorption profile. NovoSorb® BTM is a dermal scaffold for the regeneration of the dermis when lost through extensive surgery or burn.