



**PolyNovo<sup>®</sup>**

# **42nd Annual J.P. Morgan Healthcare Conference**

---

**Healing. Redefined.**

January 9, 2024

for personal use only

# Disclaimer

This presentation has been prepared by PolyNovo Limited and is provided for general information purposes only. No party other than PolyNovo has authorised or caused the issue of this document, or takes responsibility for, or makes any statements, representations or undertakings in this presentation.

This presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. PolyNovo Limited makes no warranty or representation (express or implied) as to the accuracy, reliability or completeness of the information contained in this presentation. Specifically, several matters referred to in the presentation remain under investigation and are subject to change or even elimination, depending on further research and investigation. Further, any opinions (including any forward-looking statements) expressed in this presentation are subject to change without notice. PolyNovo and its directors, officers, employees, advisers and agents shall have no liability (including liability to any person by reason of negligence or negligent misstatement) for any statements, opinions, information or matters (express or implied) arising out of, or contained in or derived from, or for any omissions from this presentation, except liability under statute that cannot be excluded.

This presentation, including the information contained in this disclaimer, does not form part of any offer, invitation or recommendation in respect of shares, or an offer, invitation or recommendation to sell, or a solicitation of any offer to buy, shares in the United States, or in any other jurisdiction in which, or to any person to whom, such an offer would be illegal.

This presentation may include forward-looking statements. Forward-looking statements are only predictions and are subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of PolyNovo. Actual values, results or events may be materially different to those expressed or implied in this presentation depending on a range of factors. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements. No representation or warranty (express or implied) is made by PolyNovo or any of its directors, officers, employees, advisers or agents that any forecasts, projections, intentions, expectations or plans set out in this presentation will be achieved.

NovoSorb<sup>®</sup>

Genius technology

Underserved market

Capital efficient **Growth** and  
**Scaling**

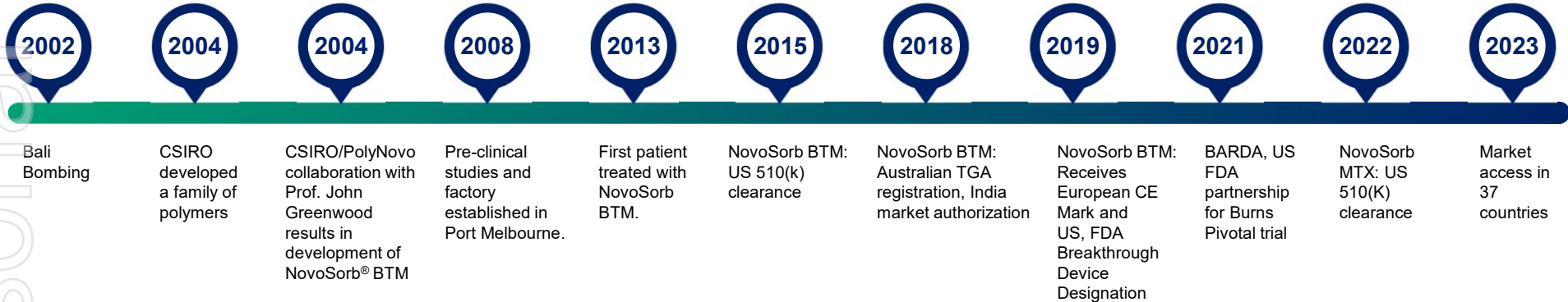
# Innovation, emanating from frustration with existing standard of care

**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 standard of care 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.



# Disrupting US\$2.4B advanced skin substitute market

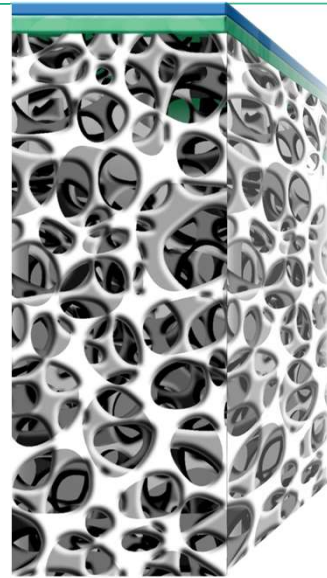
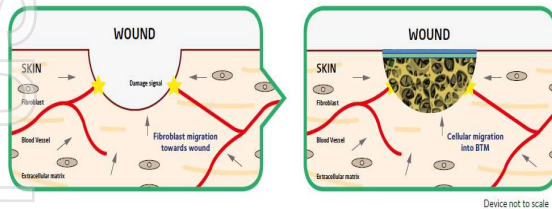
 <p><b>Underserved category of critical need</b></p>	<ul style="list-style-type: none"> <li>• Unmet global need for advanced skin substitutes.</li> <li>• Many products are fraught with issues around tissue origin, complex supply chain and manufacturing, regulatory and licensing challenges and religious considerations, restricting global access. There are considerations around use including infection, pain and dressing changes.</li> <li>• Category caters to ~ 800 MM / 8 B population today and are out of reach for many societies.</li> </ul>
 <p><b>Simple, transformative solution</b></p>	<ul style="list-style-type: none"> <li>• NovoSorb® BTM, designed by a Burn Surgeon and Polymer chemist, is an immunologically inert, biocompatible dermal foam designed to resorb after enabling the body's natural healing process.</li> <li>• Demonstrated excellent patient outcomes including restoration of form, function, an improved cosmesis and reduced complexity for operating teams.</li> <li>• Designed for manufacturability and global scale at a much lower cost compared to current standard of care in the US\$2.4 B advanced skin substitute market in 2023*.</li> </ul>
 <p><b>Genius technology, approved products, global presence</b></p>	<ul style="list-style-type: none"> <li>• Robust portfolio of intellectual property and trade secrets including 42 issued patents (including on drug and antimicrobial elution, through 2038)</li> <li>• NovoSorb® BTM: FDA cleared in 2015, registered and sold in 37 countries.</li> <li>• NovoSorb® MTX: FDA cleared in 2022.</li> <li>• In addition to the graftable product range(BTM, MTX), a pipeline of implantable products under development.</li> </ul>
 <p><b>Attractive business profile</b></p>	<ul style="list-style-type: none"> <li>• NovoSorb® BTM is the market leader in AU, NZ, UK, and Germany and is quickly becoming the standard of care for burns/trauma in the US.</li> <li>• 120 patient Burns Pivotal RCT is underway and is well-past the mid-way point for recruitment.</li> <li>• 200+ independent, peer reviewed publications and case series have driven rapid adoption.</li> </ul>
 <p><b>Capital efficient, profitable, primed for hyper growth</b></p>	<ul style="list-style-type: none"> <li>• Simple manufacturing footprint to support global scale.</li> <li>• Demonstrable outcomes, professional enthusiasm, and lean, focused execution is driving hypergrowth.</li> <li>• PolyNovo® USA is already a 20% plus EBITDA business.</li> <li>• Following successful capital raise in Nov 2022, the business has ~US\$31 MM + in cash and equivalent, with minimal cash burn.</li> <li>• Geography, channel and/or specific indication alliances are expected to open multi-billion-dollar opportunities.</li> </ul>

# 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

***Shown to minimize scarring. Restores form and function.***



## Robust IP Portfolio

PolyNovo has IP Protection for 9 Patent families (incl. 42 patents & 23 patent applications) in a broad range of countries including commercial destinations.

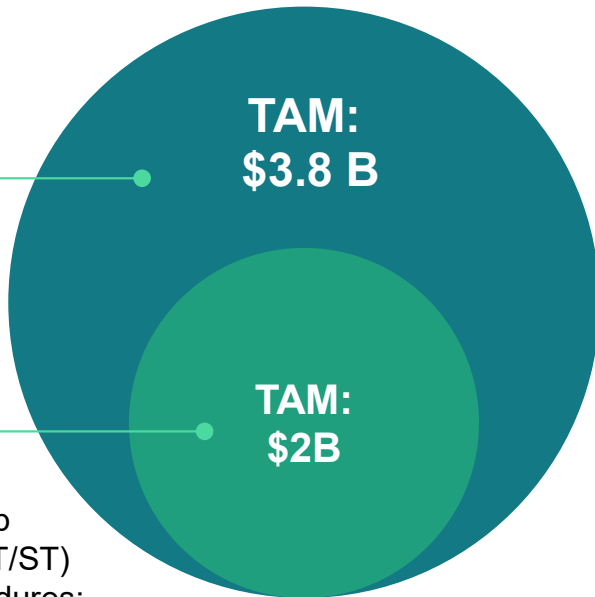
These incl. protection for compositions of matter, as well as their general and specific medical use in applications including stents, orthopedic repair, wound repair, hernia and breast reconstruction.

The patents and applications are fully owned by PolyNovo, providing protection for company's technologies until as far out as **2038**.

# NovoSorb®: disrupting several attractive addressable markets

## POLYNOVO FOCUS

**Trauma & Surgical**  
(P&R) procedures:  
2.5 B

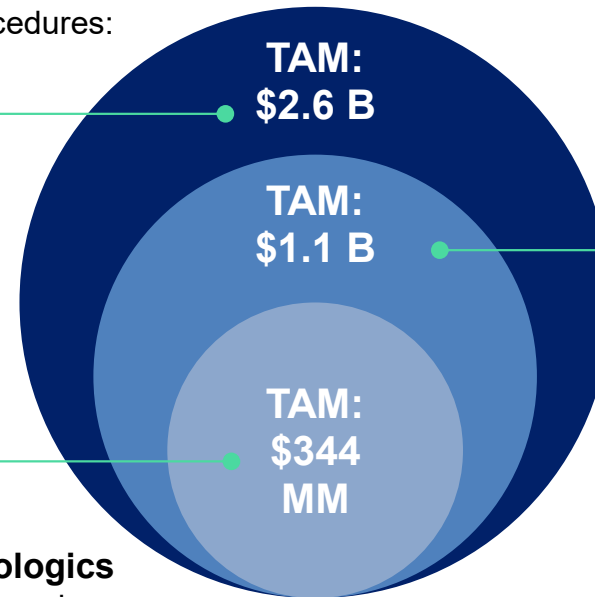


**Burns** (Deep dermal/FT/PT/ST)  
Global procedures:  
8.2 MM

## WORKING WITH ALLIANCES

**Hernia/other reconstruction**

Global procedures:  
9.4 MM



**Orthobiologics**

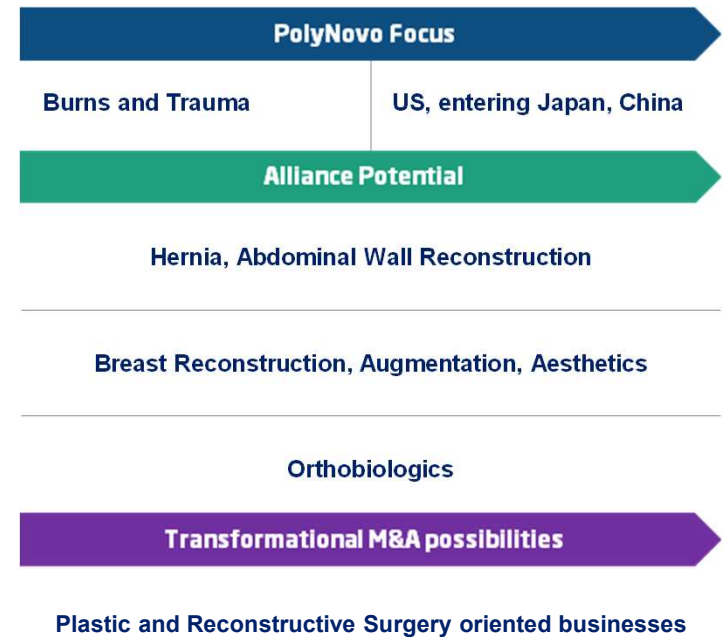
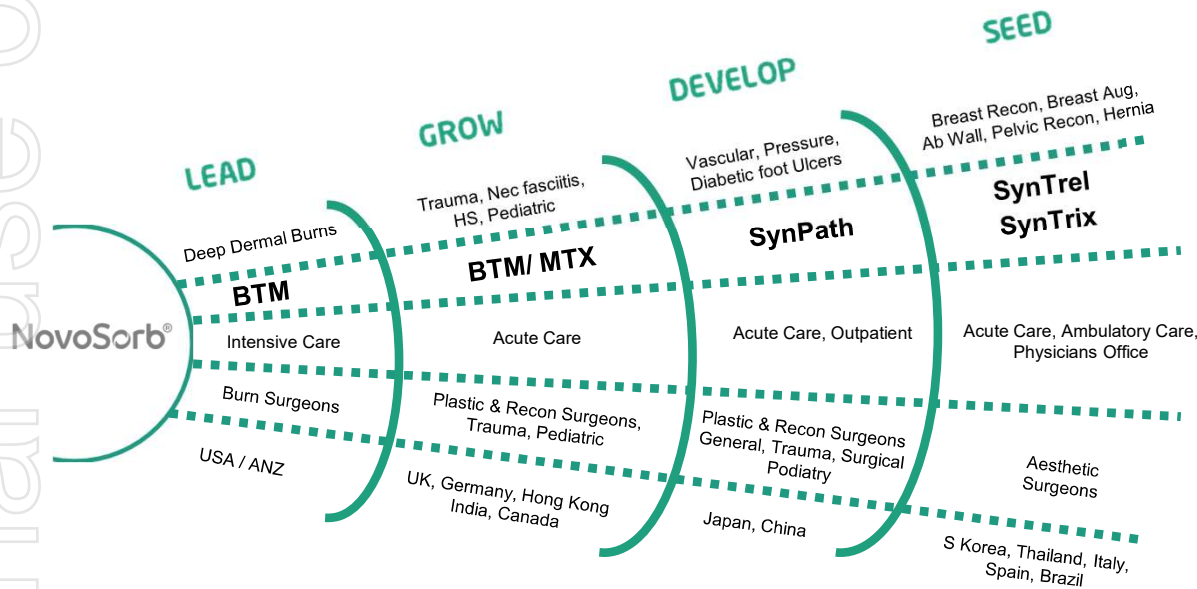
Global procedures:  
2.5 MM

**Breast reconstruction**  
Global procedures:  
165 M

Source: Global Data 2022, Zion reports 2023  
M – 000; MM – 000,000; B – Billion

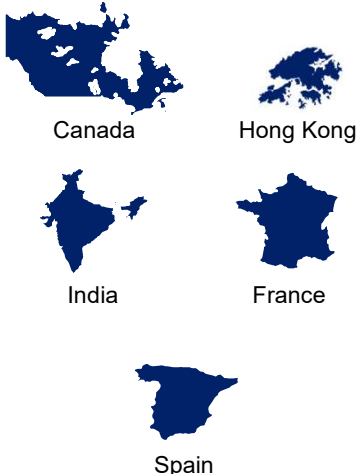
# Global strategy on a page:

*focused on burns & trauma – open to alliances in adjacencies*





# Disciplined execution: vectors for growth

Geographic expansion	New indications	New products and partnerships	Capacity expansion
 <p>Canada</p> <p>Hong Kong</p> <p>India</p> <p>France</p> <p>Spain</p>	<ul style="list-style-type: none"> <li>Surgeon led insights and innovation are driving new indications and applications beyond burns &amp; trauma – i.e., <i>necrotizing fasciitis, oncological excisions, hidradenitis suppurativa, limb salvage, trade-off for certain microsurgery procedures, in addition to Diabetic Foot ulcers, Vascular, Pressure, Sacral ulcers..etc.</i></li> <li>In addition to graftable indications, we are working with surgeons to co-create implantable solutions for <i>simple and complex Hernia, Abdominal wall reconstruction, Breast reconstruction..etc.</i></li> </ul>	<ul style="list-style-type: none"> <li>Investing in R&amp;D capability</li> <li>NovoSorb MTX received FDA 510(k) clearance on 19 September 2022.</li> <li>Extension of NovoSorb MTX and BTM portfolio, to include surgeon-led innovations (thickness, antimicrobial properties) planned in FY24.</li> <li>Exploring R&amp;D and commercial partnerships to enable speed to market.</li> </ul>	<ul style="list-style-type: none"> <li>Doubled production output in FY 2023 and will double again in FY 2024.</li> <li>Investing in manufacturing expansion, which will allow us service demand up to US\$350 MM by 2026 (approximately 5 times current production volumes).</li> <li>Office space adjacent to current premises already deployed to support R&amp;D activity and corporate functions.</li> </ul>

# Disciplined execution: *shifting the standard of care*

**U.K. and Germany**

- Standard of care and market share leader.

**Europe**

- Surgeon networks driving expansion into new markets.
- Entered Spain and France in FY24.

**U.S.**

- On way to becoming a standard of care in U.S.
- Profitable EBITDA

**India**

- Entered the Indian market in Dec 2022. Team of 20 engaged in market development

**China\***

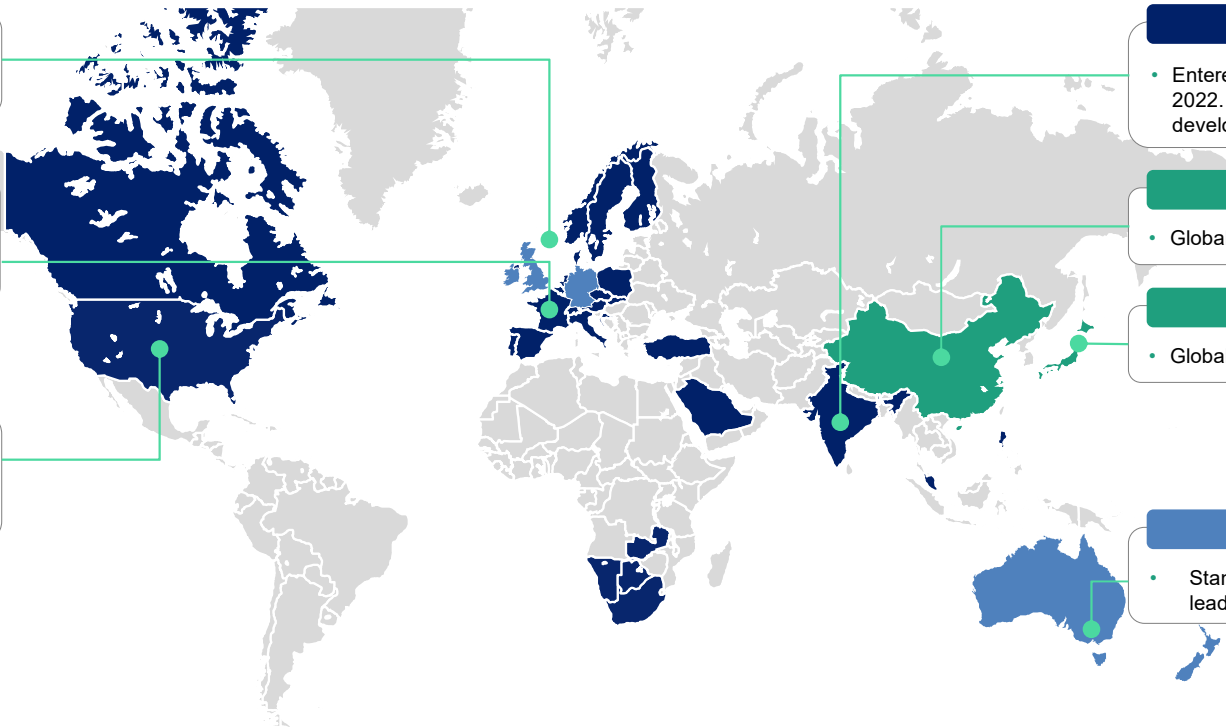
- Global #2 medical device market

**Japan\***

- Global #3 medical device market

**Australia and NZ**

- Standard of care and market share leader



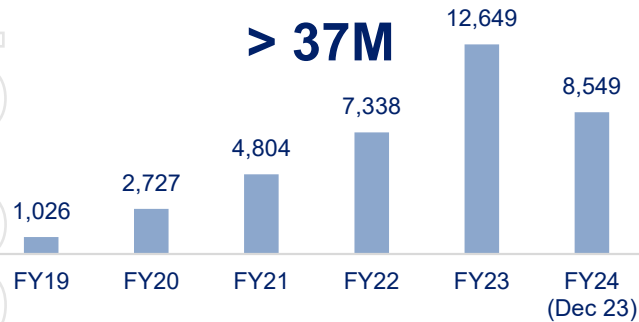
- Current market
- Standard of care or market leader
- Market entry options being evaluated

\* Seeking alliances

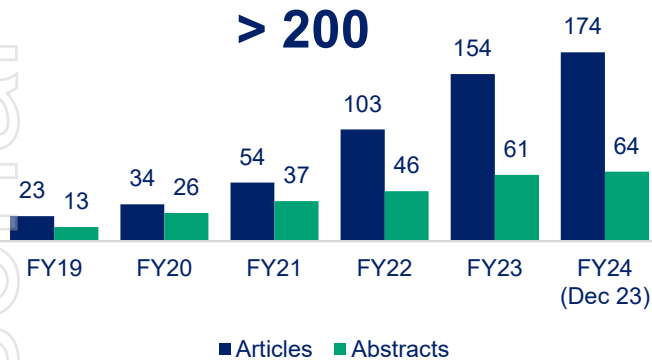
US FDA has cleared NovoSorb BTM wound dressing for management of wounds including; partial and full thickness wounds, pressure ulcers, venous ulcers, diabetic ulcers, chronic and vascular ulcers, surgical wounds (donor sites/grfts, post Moh's surgery, post-laser surgery, podiatric, wound dehiscence),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

# Accelerating Global Impact

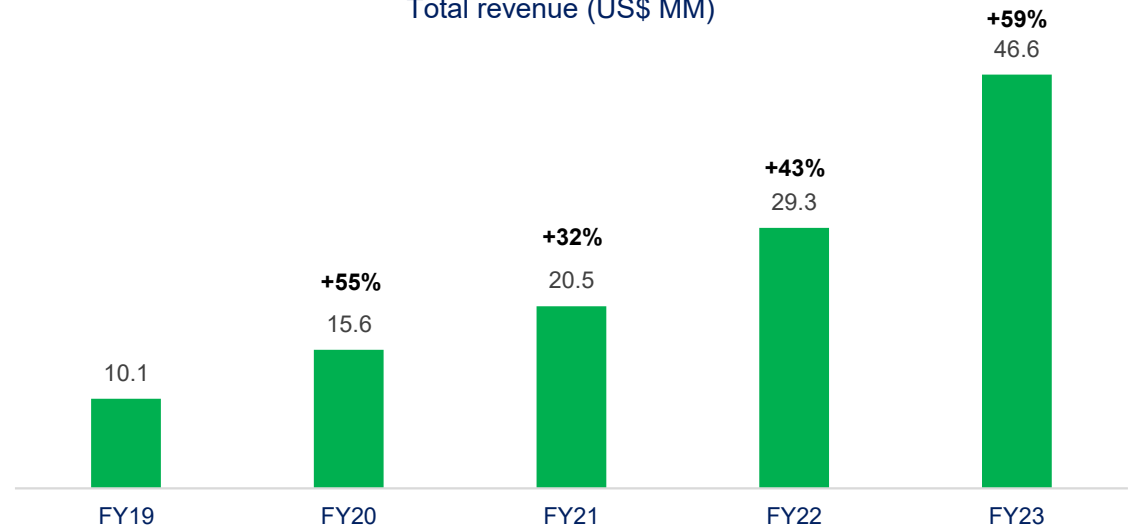
Patient lives touched



NovoSorb BTM publications (cumulative)



Total revenue (US\$ MM)



**US business profitable standalone.**

**\$US 783 MM | Market Capitalization, 5 Jan 2024**

At constant AUD/USD Exchange rate of 0.7000, FY – July to June,  
M – 000; MM – 000,000; B – Billion

NovoSorb<sup>®</sup>

**Next Generation** Standard of Care

**Platform technology:** Graftable & Implantable

Capital efficient **Growth** and  
**Scaling**

For personal use only



PolyNovo®



**Thank you**

