

15 January 2024

The Hon Kim Beazley AC Joins Orthocell Board

- Orthocell has appointed the Hon Kim Beazley AC, former Australian US Ambassador and Governor of Western Australia, Deputy Prime Minister, and Minister for both Defence and Finance, as an Independent Non-Executive Director to the Board.
- Mr Beazley has unrivalled experience engaging strategic partners in the US and will be a key adviser as Orthocell pursues priority clinical, regulatory and commercial activities for its regenerative medicine product portfolio internationally.
- His appointment is preceded by two high-profile additions to the Board in 2023, including Independent Chairman, Mr John Van Der Wielen, and Independent Non-Executive Director, Professor Fiona Wood AM.

Perth, Australia; 15 January 2024: Regenerative medicine company Orthocell Limited (ASX:OCC, “Orthocell” or the “Company”) is pleased to announce the appointment of The Hon Kim Beazley AC, as an Independent Non-Executive Director to the Board.

Orthocell Chairman, Mr John Van Der Wielen, said: “We are delighted to welcome Kim Beazley to the Orthocell Board as we implement our Board renewal program and drive global commercialisation efforts for our world-class regenerative medicine portfolio. Kim Beazley has extensive experience representing both public and private interests for Australia – and is an invaluable advocate for Orthocell in the United States, the largest healthcare market in the world. We are on the cusp of bringing Remplir™, a truly transformative nerve repair device, to this market, which will include continued positive engagement with regulators, world renowned leading clinicians and commercialisation partners. We look forward to working closely with Kim to support this work, which represents a significant achievement for Australia’s medical innovation sector.”

Kim Beazley is a former Australian politician and diplomat, serving as a Minister in the Hawke and Keating Labor Governments holding the portfolios of Defence, Finance and Special Minister of State, among others. Mr Beazley has also served as Deputy Prime Minister, Leader of the Australian Labor Party and Leader of the Opposition and, during his time in office, on parliamentary committees covering Intelligence, Foreign Affairs, Defence and Trade. He was appointed a Companion of the Order of Australia in 2009 for service to the Parliament of Australia and was appointed the 33rd Governor of Western Australian in 2018, serving in this role until 2022.

Mr Beazley served as Ambassador to the United States of America between 2010 and 2016 and therefore brings a wealth of experience in matters of strategic engagement and advocacy in the US. In representing Orthocell, his experience will greatly support the Company’s global commercial growth ambitions. He currently holds advisory or consulting roles in the fields of business, technology, defence and policy. His commercial service currently extends to Chair of the Perth US Asia Centre Board; Board Member of Luerssen Australia; Senior Distinguished Fellow of the Australian Strategic Policy Institute; Adviser to Lockheed Martin Australia; Chair of the Council for the Australian War Memorial; and Adviser to TG & Associates.

The appointment of Mr Beazley is part of an exciting chapter of new leadership at the Board level, as Orthocell executes its global commercialisation and revenue growth plan for its world-class regenerative medicine product portfolio. This news follows the appointment last year of experienced Independent Chairman, Mr John Van Der Wielen, and another highly credentialed Independent Non-Executive Director, Professor Fiona Wood AM.

With an experienced Board and Management Team, market leading products and strong balance sheet, Orthocell is well positioned to grow product sales alongside its distribution partners, BioHorizons and Device Technologies – which includes, as a priority, executing its US market access program and commercialisation strategy for its breakthrough nerve repair medical device, Remplir™.

Incoming Orthocell Non-Executive Director, Kim Beazley, said: “I am honoured to join the Orthocell team at this pivotal time in its clinical and commercial development – a much-loved West Australian innovation success story. I have enormous respect for the human impact of its regenerative medicine treatments and will be proud to extend the reach and impact of the Company’s products with our key commercial collaborators for Australia in the United States.”

Orthocell has agreed that in addition to Director’s Fees, the Company will issue Kim Beazley with 2,000,000 options, with an exercise price of AU\$0.40, expiring five years after the date of issue. Shareholder approval will not be sought for the issue of options (or their exercise), as Kim Beazley was not a director of Orthocell at the time of the negotiations and had no influence over the decision to issue the options.

Following Kim’s appointment, the Orthocell Board has six Directors comprising five Non-Executive Directors and one Executive Director.

The aforementioned Board change will be effective 15 January 2024.

Release authorised by Managing Director Orthocell Ltd, Paul Anderson.

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About Orthocell Limited

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Orthocell is a regenerative medicine company focused on regenerating mobility for patients by developing products for the repair of a variety of bone and soft tissue injuries. Orthocell's portfolio of products include CelGro™ platform of collagen medical devices which facilitate tissue reconstruction and healing in a variety of dental and orthopaedic reconstructive applications. Striate+™ was the first product approved for dental GBR applications, is cleared for use in US FDA (510k), Australia (ARTG) and Europe (CE Mark) and is distributed globally by BioHorizons Implant Systems Inc. Remplir™, for peripheral nerve reconstruction, recently received approval and reimbursement in Australia and is distributed exclusively by Device Technologies in the Australian market. SmrtGraft™, for tendon repair, is available in Australia under Special Access Scheme or participation in a clinical trial. The Company's other major products are autologous cell therapies which aim to regenerate damaged tendon and cartilage tissue. Orthocell is accelerating the development of its tendon cell therapy in the US with technology transfer, manufacturing scale up and FDA engagement in advance of a randomised controlled study under FDA supervision.

For more information on Orthocell, please visit www.orthocell.com or follow us on Twitter @OrthocellLtd and LinkedIn www.linkedin.com/company/orthocell-ltd

Forward Looking Statement

Any statements in this press release about future expectations, plans and prospects for the Company, the Company's strategy, future operations, and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the Company's ability to successfully develop its product candidates and timely complete its planned clinical programs and the Company's ability to obtain marketing approvals for its product candidates. In addition, the forward-looking statements included in this press release represent the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.