

14 May 2024

## Osteopore and SingHealth partner on Global Centre of Excellence

### Highlights

- Osteopore partners with SingHealth, under the auspices of the Alice Lee Innovation Centre of Excellence at Singapore General Hospital Campus ([A.L.I.C.E@SGH](#) Campus), to establish Osteopore's first Global Centre of Excellence (GCoE).
- SingHealth is Singapore's largest public hospital cluster. SGH is the flagship hospital in SingHealth, with a rich legacy of medical excellence that spans more than 200 years.
- The GCoE enables Osteopore to set up a dedicated workspace at the SGH Campus to co-develop, test, validate, adopt and scale its customised medical device (CMD) globally.
- The global customised medical device market – valued at US\$494.1 billion in 2022 – is expected to grow at a Compound Annual Growth Rate (CAGR) of 6.3% from 2023-2029.<sup>1</sup>

Australian-Singaporean regenerative medicine company **Osteopore Limited** (ASX: OSX; **Osteopore** or **Company**) – a global leader in 3D-printed biomimetic and bioresorbable implants – is delighted to partner with SingHealth, under the auspices of [A.L.I.C.E@SGH](#) Campus to establish Osteopore's first Global Centre of Excellence (GCoE) for customised medical devices.

<sup>1</sup> <https://www.precisionbusinessinsights.com/market-reports/personalized-medical-devices-market>



Osteopore's wholly owned Singaporean subsidiary, Osteopore International Pte Ltd, signed the non-exclusive Partnership Agreement with SingHealth on 14 May 2024 which it is expected to conclude in H2 2026 (Partnership Agreement).

The GCoE enables Osteopore to set up a dedicated workspace on SGH Campus to co-develop, test, validate, adopt and scale its customised medical device globally while deepening collaboration with SGH's clinicians and accelerating adoption.

The GCoE's strategic location on SGH Campus provides Osteopore with significant benefits including preliminary access to cases, timely design and surgical implantation, and ultimately the platform to improve patient outcomes.

Through the GCoE, Osteopore seeks to demonstrate its capability to offer high-value products that result in high-value care. High-value care improves patient quality of life – while reducing overall healthcare costs such as through mitigating hospital re-admissions.<sup>2</sup>

Enterprise Singapore – a Singapore Government Agency within the Ministry of Trade and Industry – will provide financial support to Osteopore via the Enterprise Development Grant (EDG). The EDG is designed to support Singapore-based companies to kick off new projects, upgrade their businesses, explore growth opportunities, or pursue overseas expansion. This grant covers up to 70% of qualifying costs.

The key terms of the Partnership Agreement are as follows:

- A dedicated work-space and access to shared facilities for clinician engagement and discussion;
- Consultancy support for the GCoE by selected SGH Clinical Experts;
- An option to extend the partnership for an additional 12 months; and

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<sup>2</sup> Costs of Defects in Surgical Care: A Call to Eliminate Defects in Value, NEJM Catalyst, DOI: 10.1056/CAT.21.0305



- Total partnership fee of S\$284,485, payable by OSX monthly over 30 months (up to 70% of qualified costs supported by Enterprise Singapore (ESG)).

In parallel with the SingHealth partnership, Osteopore has appointed three SGH clinicians to the Company's Advisory Panel:

1. **Associate Professor Andrew Chin**, Senior Consultant, Dept of Hand & Reconstruction Microsurgery;
2. **Associate Professor Chew Khong Yik**, Senior Consultant, Dept of Plastic, Reconstruction and Aesthetic Surgery;
3. **Dr Henry Soeharno**, Senior Consultant, Dept of Orthopaedic Surgery.

The clinicians will guide the development and testing of a customised medical device framework, using SGH as a clinical reference site, to develop the selection criteria for adoption in potential overseas hospitals based on suitability and legislation.

**Commenting on Osteopore's collaboration with SingHealth, Osteopore's Chief Executive Officer Dr Yujing Lim, said:**

"I'm delighted to solidify Osteopore's partnership with SingHealth and to cement our presence on the SGH Campus to support the global expansion plans of our customised medical device.

"With SGH-based clinicians on our Advisory Panel, we look forward to their contributions to our GCoE. SGH was ranked the number one Academic Medical Centre (AMC) in East Asia – and placed 8<sup>th</sup> globally – by Brand Finance in the *Global Top 250 Hospitals 2023 Report*<sup>3</sup>.

This partnership breaks new ground for Osteopore, enabling us to harness our customised medical device to improve patient outcomes to enhance patients' quality of life.

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<sup>3</sup> <https://brandirectory.com/reports/amc-hospitals-2023>



We are looking forward to creating synergies that not only enhance the impact on health but also help to scale our customised medical device within the region around the globe,” said Dr Lim.

The US\$494.1 billion (2022) global custom medical device market – of which the Asia-Pacific was the fastest growing market – is expected to grow at a CAGR of 6.3% from 2023-2029.<sup>4</sup> Historically, Osteopore’s customised medical device business has accounted for 10 to 15% of the Company’s revenue.

**ENDS**

*This announcement dated 14 May 2024 has been authorised for release to the ASX by the Board of Osteopore Limited.*

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**About Osteopore Limited**

Osteopore Ltd. is a global medical technology company founded in Singapore and listed in Australia that commercialises products designed to enable natural bone healing across multiple therapeutic areas. Osteopore's patented technology fabricates specific micro-structured scaffolds for bone regeneration through 3D printing and bioresorbable material.

Osteopore's patent-protected scaffolds are manufactured using a proprietary manufacturing technique with a polymer that naturally dissolves over time to only allow natural and healthy bone tissue, significantly reducing the post-surgery complications commonly associated with permanent bone implants. Our 3D printing technology is unique to Osteopore.

**About SingHealth**

SingHealth, Singapore’s largest public healthcare cluster, is committed to providing affordable, accessible, and quality healthcare to patients. With a network of acute hospitals, national specialty centres, polyclinics and community hospitals offering over 40 clinical specialties, it delivers comprehensive, multidisciplinary and integrated care. Beyond hospital

<sup>4</sup> <https://www.precisionbusinessinsights.com/market-reports/personalized-medical-devices-market>



walls, SingHealth partners with community care providers to enable the population to keep well, get well and live well. As part of the SingHealth Duke-NUS Academic Medical Centre, SingHealth also focuses on advancing education and research to continuously improve care outcomes for patients. For more information, please visit: [www.singhealth.com.sg](http://www.singhealth.com.sg)

**Members of the SingHealth group:**Hospitals (Tertiary Specialty Care):

Singapore General Hospital, Changi General Hospital, Sengkang General Hospital and KK Women's and Children's Hospital

National Specialty Centres (Tertiary Specialty Care):

National Cancer Centre Singapore, National Dental Centre Singapore, National Heart Centre Singapore, National Neuroscience Institute, and Singapore National Eye Centre

SingHealth Polyclinics (Primary Care):

Bedok, Bukit Merah, Eunos, Marine Parade, Outram, Pasir Ris, Punggol, Sengkang, Tampines, Tampines North, and Kaki Bukit (*upcoming*)

SingHealth Community Hospitals (Intermediate and Long-term Care):

Sengkang Community Hospital, Outram Community Hospital and Eastern Community Hospital (*expected completion around 2029 to 2030*)

**About Enterprise Singapore**

Enterprise Singapore (ESG) champions enterprise development and works with committed companies to build capabilities, innovate and go global. ESG also supports the growth of Singapore as a hub for global trading and startups. As the national standards and accreditation body, ESG continues to build trust in Singapore's products and services through quality and standards.

**Forward-Looking Statements**

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which the Company operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside the Company's control.



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