$17 million placement to fund US launch of Remplir™ and drive further growth

- **Orthocell has received firm commitments for a $17 million capital raising via an institutional placement**
- **A significant number of new leading Australian and international institutional investors have committed under the placement, alongside key existing institutional shareholders and life science funds**
- **Funds raised are expected to fully fund the launch of Remplir into the key US$1.6 Billion US Market, along with expansion into other key markets including Singapore, Southeast Asia, Canada and the EU + UK**
- **Orthocell remains on schedule to release top-line results from its Remplir US market authorisation study and submit its US 510(K) market authorisation application in Q4 CY24[1]**
- **Post completion of the Placement, the Company will emerge with over $35 million in cash and will be very well funded for its global market expansion strategy which includes the pivotal US FDA product registration for Remplir expected in Q1 CY25**

Perth, Australia; 25 October 2024: Regenerative medicine company Orthocell Limited (ASX:OCC, "Orthocell" or the "Company") is pleased to announce it has received firm commitments from a significant number of new leading Australian and international institutional investors, alongside key existing institutional shareholders and life science funds, for up to 28,333,333 new fully paid ordinary shares at A$0.60 per share to raise A$17 million before costs (**"Placement"**). The Company welcomes the new investors as it drives its global market expansion strategy.

The issue price of A$0.60 represents a 5% premium to the 60-day VWAP and 12% discount to the 10-day VWAP. The Placement is not underwritten.

The proceeds from the Placement will be applied towards funding the launch of Remplir in the United States and other key markets including Singapore, Southeast Asia, Canada and the EU/UK. Specifically, the Placement will fund further scale up of manufacturing infrastructure; automation projects to enhance manufacturing cost efficiency; sales force and marketing resources to oversee distribution; working capital; and costs of the Placement.

Orthocell Chair, John Van Der Wielen, said**:** *"We are extremely pleased to announce this significant Placement following on from our second consecutive quarter of record revenue, regulatory approval of Remplir in Singapore, successful first sales of Striate in Canada, and the exciting outlook for the Company as it progresses approvals in new key jurisdictions like the US. This allows us to grow the USA market quicker, invest in volume manufacturing and also speed up the progress of our promising pipeline products. The Board and I would like to welcome the new investors to the register."*

Details of Placement

The Placement will result in the issue of up to 28,333,333 new fully paid ordinary shares ("Shares") at an issue price of A$0.60 to raise $17 million (before costs). Allotment of the Placement shares is expected to occur on Thursday 31 October 2024. The Placement will be made utilising Orthocell's available placement capacity under ASX Listing Rules 7.1 and 7.1A.

[1] USA nerve repair market size was estimated using referenced papers from both US and OUS databases and studies.

Orthocell Chair, Mr John Van Der Wielen has subscribed for $100,000 in the Placement, which is subject to shareholder approval.

Orthocell is well positioned to drive its Striate+ bone repair and Remplir nerve repair medical devices into significant global markets. The Company holds a strong cash position and is executing a focused regulatory program targeting multiple strategic markets. Importantly, the Company remains on schedule to submit its Remplir US 510(K) market authorisation application in Q4 CY24 with progression into US FDA approval and sales soon thereafter.

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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 a 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), New Zealand (WAND), UK (UKCA Mark) 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 and FDA engagement to confirm the path to the US market and prepare for partnering discussions.

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,"

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"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 is 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.