

A photograph of three surgeons in an operating room, wearing blue scrubs, masks, and headlamps, focused on a surgical procedure. The scene is brightly lit with blue and white tones.

AROA BIOSURGERY (ARX)

BELL POTTER HEALTHCARE CONFERENCE NOV'21

Unlocking regenerative healing for everybody



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AROA at a Glance

Well established high-growth soft tissue regeneration company



NZ\$34-37m¹

Forecasted FY22 product sales
58-71% higher than FY21



Gross Margin

Forecasted FY22 73-75%
c.f. FY21 68%



4.5 million+

Procedures with
AROA's products



**6 patented
product families**

selling in United States



**Regulatory
Approvals**

in 49 countries



AROA ECM™ platform

for new products, line extensions
& enables AROA's "dead-space"
NPWT platform



> 32

Peer Reviewed Publications



> US\$2.5b² TAM

for existing products



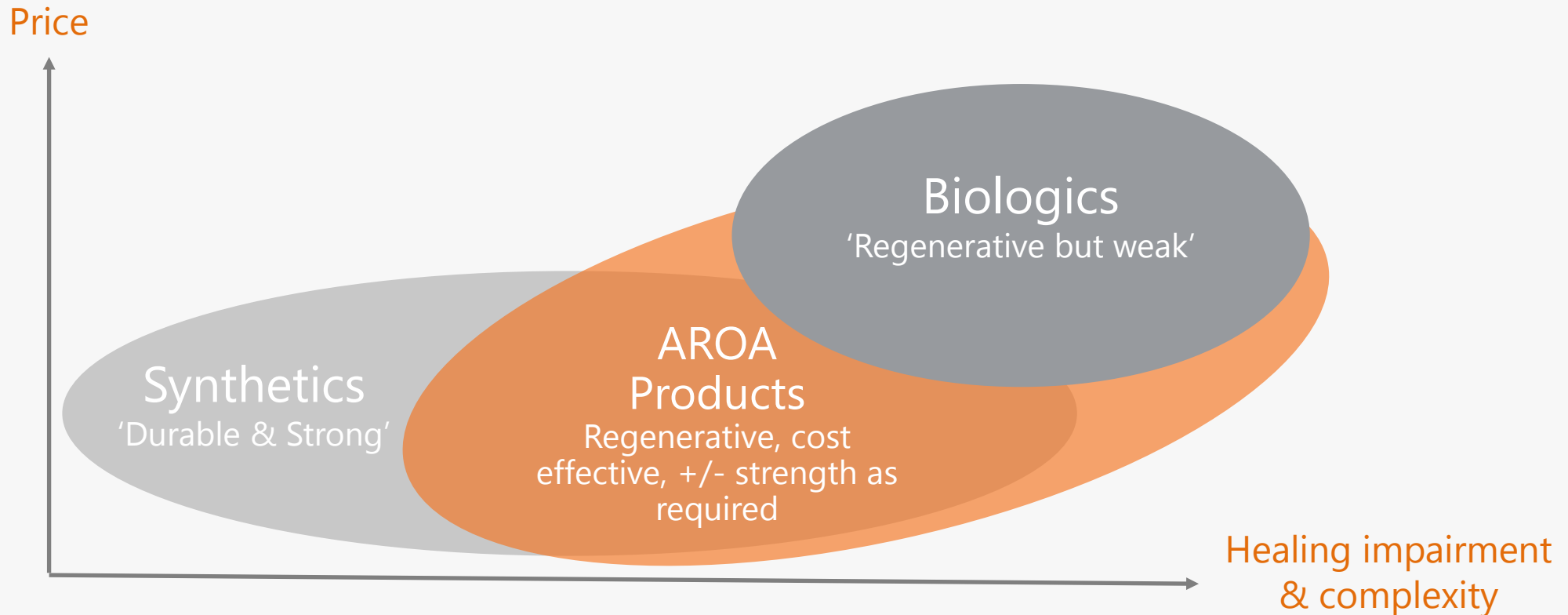
> 170

personnel³

1. Given the dynamic and evolving impact of COVID-19, guidance is subject to there being no material decline in US medical procedure numbers. It assumes an average NZD/USD exchange rate of 0.72.
2. SmartTRAK BiomedGPS data 2020; DRG Millennium Research data; Hernia Repair Devices, 2020, AROA management estimates; DRG Millennium Research, Breast Implants & Reconstructive devices, 2018. Market data was prepared before the onset of COVID-19, the economic effect of which is currently not possible to predict with any certainty. Consequently, while the Company has no reason to believe that the market data does not remain accurate based on the relevant markets operating normally, the impact of COVID-19 on the market data that is referenced is not possible to currently predict with any certainty and investors are cautioned against placing undue reliance on such data.
3. AROA NZ & US employees.

Unlocking Regenerative Healing for *Everybody*

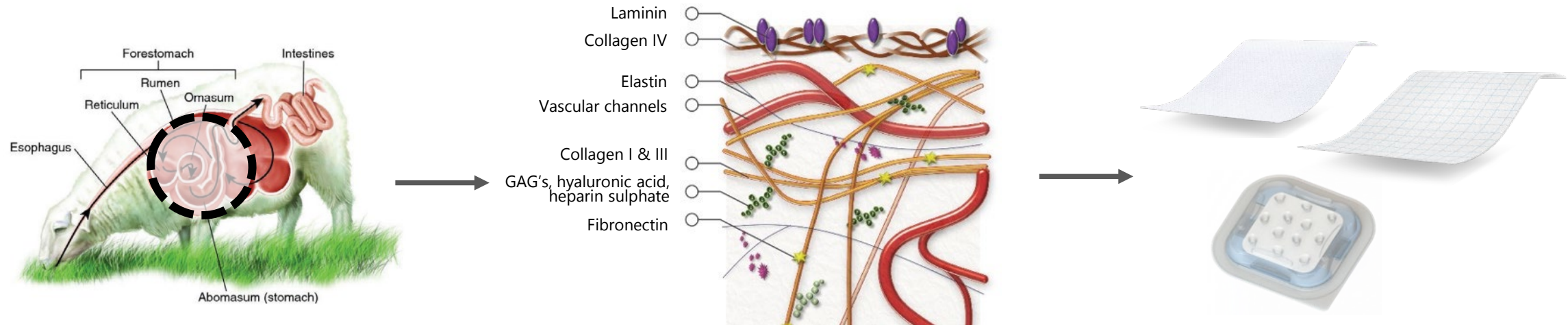
AROA ECM™ technology offers leading regenerative performance at a significantly lower cost than other biologics enabling more patients to have access to the benefits of regenerative healing



Note: AROA Management compilation based on peer reviewed publications.

AROA ECM - An Ideal Foundation for Regenerative Healing

Unique Extracellular Matrix (ECM) platform technology derived from ovine forestomach



Source

- Ovine Forestomach has natural characteristics that are desirable in a regenerative soft tissue technology
 - Thick porous ECM with basement membrane
 - Highly vascular
 - Constantly renewing & growing

AROA ECM Technology (Structural and Biological Building Block)

- AROA ECM (gently processed Ovine Forestomach Matrix) contains:
 - Native porous structure
 - Residual vascular channels
 - 150+ signalling molecules and substrates known to be important in healing
- Clinically this translates to ready to use scaffold and biology which the body uses to direct healing

Products

- All products that utilise the AROA ECM provide a short-cut to growing new tissue and an associated blood supply
- Each product is engineered for the challenges of a specific use case

Substantial Growth Opportunities > \$2.5B¹ TAM



Wound Care

Soft Tissue Reconstruction

Symphony™

Proliferative Bioscaffold

**Endoform™
Antimicrobial**

Restorative Bioscaffold

**Endoform™
Natural**

Restorative Bioscaffold

**Myriad
Matrix™**

Soft Tissue Bioscaffold

**Myriad
Morcells™**

Morcellized Bioscaffold

OVITEX®
REINFORCED TISSUE MATRIX

OVITEX® PRS
REINFORCED TISSUE MATRIX

Total Addressable Market
> \$1.4B² USD

e.g. Diabetic Foot Ulcers,
Venous Ulcers, Pressure Ulcers,
chronic wounds

e.g. Trauma, tumour removal,
general surgery, inflammatory
skin disease

Total Addressable Market
> \$1.3B³ USD

e.g. Hernia repair, abdominal
dehiscence, breast surgery

1. SmartTRAK BiomedGPS data 2020; DRG Millennium Research data; Hernia Repair Devices, 2020, AROA management estimates; DRG Millennium Research, Breast Implants & Reconstructive devices, 2018.
2. SmartTRAK BiomedGPS data 2020. Aroa management estimates.
3. DRG Millennium Research data; Hernia Repair Devices, 2020. DRG Millennium Research, Breast Implants & Reconstructive devices, 2018.



AROA ECM Evidence To Date

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PRESENTATIONS/
PUBLICATIONS

Endoform™

- Advanced ECM technology for acute and chronic wound healing
- Complex non-healing wounds
- Exposed bone and tendon
- Wounds shown to close up to ~20% faster vs traditional collagen dressings¹

Tolerated a contaminated field and resisted infection

18

PRESENTATIONS/
PUBLICATIONS

Myriad™

- Surgical matrix for dermal and soft tissue reconstruction
- Low complication rates²⁻⁶
- Facilitates rapid tissue integration²⁻⁶
- Tolerates contaminated tissue²⁻⁶

Rapid formation of well vascularized tissue

27

PRESENTATIONS/
PUBLICATIONS

OVITEX®

REINFORCED TISSUE MATRIX

- Reinforced bioscaffold for abdominal wall repair
- Ventral, inguinal and hiatal hernia
- Low hernia recurrence⁷⁻⁹
- Low SSI/SSO rates in contaminated sites⁷⁻⁹

No negative inflammatory response reported

Reduced surgical complexity

1. Reduction in time to wound closure of **11.3% to 21.4%**. Don't touch my face touching your face Bosque B, Frampton C et al. Retrospective real-world comparative effectiveness of ovine forestomach matrix and collagen/ORC in the treatment of diabetic foot ulcers (2021). Int Wound J. Available online at: <https://onlinelibrary.wiley.com/doi/10.1111/iwj.13670> 2. Desvigne, M. N., K. Bauer, K. Holifield, K. Day, D. Gilmore and A. L. Wardman (2020). "Case Report: Surgical Closure of Chronic Soft Tissue Defects Using Extracellular Matrix Graft Augmented Tissue Flaps." Frontiers in Surgery 7(173). <https://www.frontiersin.org/articles/10.3389/fsurg.2020.559450/full> 3. Chaffin A et al. Surgical reconstruction of pilonidal sinus disease with concomitant extracellular matrix graft placement: a case series. Journal of Wound Care; Vol 30, No. 7, July 2021. <https://www.magonlinelibrary.com/doi/full/10.12968/iowc.2021.30.Sup7.S28> 4. Chaffin, A. E. and M. C. Buckley (2020). "Extracellular matrix graft for the surgical management of Hurley stage III hidradenitis suppurativa: a pilot case series." J Wound Care 29(11): 624-630. <https://www.magonlinelibrary.com/doi/full/10.12968/iowc.2020.29.11.624> 5. Bohn, G. A. (2020). "Using Ovine Extracellular Matrix in Difficult to Close Excisions of Common Skin Cancer: an Evolving New Technique." Surg Technol Int 37: 49-53. <https://pubmed.ncbi.nlm.nih.gov/33276415/> 6. Bohn, G. A. and A. E. Chaffin (2020). "Extracellular matrix graft for reconstruction over exposed structures: a pilot case series." J Wound Care 29(12): 742-749. <https://www.magonlinelibrary.com/doi/full/10.12968/iowc.2020.29.12.74217> 7. Parker, M. J. et al. A novel biosynthetic scaffold mesh reinforcement affords the lowest hernia recurrence in the highest-risk patients. Surg Endosc. 2020. <https://doi.org/10.1007/s00464-020-08009-11> 8. Sawyer, M. A. J. New Ovine Polymer-Reinforced Bioscaffold in Hiatal Hernia Repair. JSLS.2018; Oct-Dec; 22(4): e2018.00057. 9. Ferzoco, F. J. Early experience outcome of a reinforced Bioscaffold in inguinal hernia repair: A case series. International Journal of Surgery Open. 2018; 12: 9-11

Myriad Matrix - Key Learnings

- Suitable for a wide range of reconstructive procedures requiring implant or dermal regeneration
- Especially suited to inflammatory soft tissue disorders (e.g. anal fistula, pilonidal sinus, complex chronic wounds, surgical dehiscence, NSTI)^{1,2,3,4}
- Low rates of surgical complications reported (e.g. infection, dehiscence, seroma)^{1,2,3,4}
- Rapid tissue regeneration^{1,2,3,4}
- Well vascularized tissue^{1,2,3,4}
- No infections reported^{1,2,3,4}
- Compatible with contaminated surgical fields^{1,2,3,4}

~1000 procedures completed to date across a range of complex reconstructions and implants



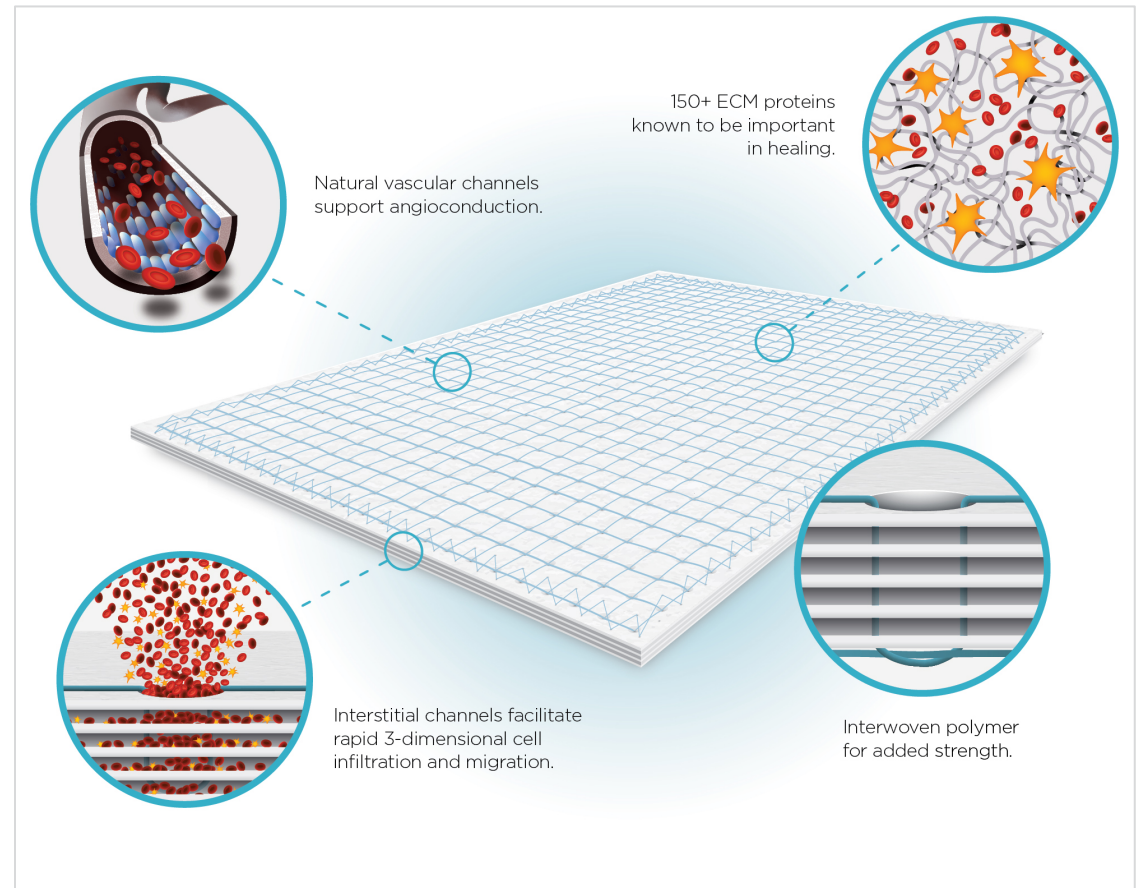
1. Chaffin, A. E. and M. C. Buckley (2020). "Extracellular matrix graft for the surgical management of Hurley stage III hidradenitis suppurativa: a pilot case series." J Wound Care 29(11): 624-630. 2. Bohn, G. A. and A. E. Chaffin (2020). "Extracellular matrix graft for reconstruction over exposed structures: a pilot case series." J Wound Care 29(12): 742-749. 3. Desvigne, M. N., K. Bauer, K. Holifield, K. Day, D. Gilmore and A. L. Wardman (2020). "Case Report: Surgical Closure of Chronic Soft Tissue Defects Using Extracellular Matrix Graft Augmented Tissue Flaps." Frontiers in Surgery 7(173). 4. Chaffin, A. E., S. G. Dowling, M. S. Kosyk and B. A. Bosque (2021). "Surgical reconstruction of pilonidal sinus disease with concomitant extracellular matrix graft placement: a case series." J Wound Care 30(Sup7): S28-S34.

Reinforced Biologic – OviTex/Myriad Ultra™

- Thoughtfully engineered reinforced biologic for abdominal wall repair
- Low hernia recurrence reported^{1,2,3,4}
- Low rate of complications, infections reported^{1,2,3,4}
- Moderate-to-complex ventral hernia patients^{1,2,3,4}
- Compatible with minimal invasive procedures²
- Tolerates a contaminated site^{1,2,3,4}

~10,000 hernia procedures across multiple hernia types

1. Ferzoco, F. J. (2018). "Early experience outcome of a reinforced Bioscaffold in inguinal hernia repair: A case series." *International Journal of Surgery Open* 12: 9-11. 2. Sawyer, M. A. J. (2018). "New Ovine Polymer-Reinforced Bioscaffold in Hiatal Hernia Repair." *JLS* 22(4). 3. Parker, M. J., R. C. Kim, M. Barrio, J. Socas, L. R. Reed, A. Nakeeb, M. G. House and E. P. Ceppa (2020). "A novel biosynthetic scaffold mesh reinforcement affords the lowest hernia recurrence in the highest-risk patients." *Surg Endosc*. 2020 Sep 24. doi: 10.1007/s00464-020-08009-1. 4. DeNoto, G., E. P. Ceppa, S. J. Pacella, M. Sawyer, G. Slayden, M. Takata, G. Tuma and J. Yunis (2021). "A Prospective, Single Arm, Multi-Center Study Evaluating the Clinical Outcomes of Ventral Hernias Treated with OviTex® 1S Permanent Reinforced Tissue Matrix: The BRAVO Study 12-Month Analysis." *J. Clin. Med.* 10(21): 4998



Catalysts



Post-COVID

Vaccinations expected to improve throughout FY22



AROA Direct Sales

Fully dedicated field sales team. Myriad expected to drive growth. H1'22 39% growth on H2'21



TELA Bio[®] Momentum

Clinical outcomes & cost savings driving increasing adoption, Guidance 54-65% growth CY21 vs CY20¹



Product Synergies

Complementary products for every phase of healing & continuum of care



Clinical Data

Endoform, Myriad, OviTex & Symphony™



HealthTrust

Myriad Matrix and Myriad Morcells added to HealthTrust GPO contract



Pipeline Products

From AROA ECM platform & new single-use dead space management platform



Global Expansion

Regulatory approval in 49 countries, 21 distributors appointed

1. TELA Bio, Inc. press release, published 11 August 2021.



Q&A

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