



# Investor Presentation

November 2024



# Forward-Looking Statements & Legal Disclaimers

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to significant risks and uncertainties that could cause actual results, performance or achievements to be differ materially from those expressed or implied by such statements. Forward-looking statements generally may be identified by the use of words such as “anticipate,” “expect,” “intend,” “could,” “may,” “will,” “believe,” “estimate,” “look forward,” “forecast,” “goal,” “target,” “project,” “continue,” “outlook,” “guidance,” “future,” and similar words or expressions, and the use of future dates. Forward-looking statements include, but are not limited to, statements relating to the Company’s future financial condition, growth strategy, technology platform, prospective products, pipeline and milestones, regulatory objectives, and likelihood of success, and the costs, timing, and results of clinical trials and other development activities. These statements are made as of the date of this presentation, and the Company undertakes no obligation to publicly update or revise any of these statements, except as required by law. For additional information and other important factors that may cause actual results to differ materially from forward-looking statements, please see the “Risk Factors” section of the Company’s latest Annual Report on Form 10-K and other publicly available filings for a discussion of these and other risks and uncertainties. Additional information may be available in press releases or other public announcements and public filings made after the date of this presentation.

AVITA Medical’s products are Rx only. Please reference the Instructions for Use for more information on indications, contraindications, warnings, precautions and adverse events.

In the United States, RECELL<sup>®</sup> is approved for use in the treatment of thermal burn wounds and full-thickness skin defects, and for repigmentation of stable depigmented vitiligo lesions. Use of RECELL in other patient populations is either prohibited by United States law or may be made available pursuant to a relevant investigational device exemption granted by the FDA (and likewise limited by United States law to investigational use only).

# Who We Are

Commercial-stage regenerative **medicine company** transforming the standard of care in wound care management and skin restoration **with an innovative technology portfolio.**

## OUR MISSION

Deliver innovative wound closure solutions, enabling transformative patient outcomes.

Become the leading global regenerative tissue company by addressing a broad continuum of clinical needs **to improve accessibility and reach more patients.**

## OUR VISION

# Our Leadership



**JIM CORBETT**  
Chief Executive Officer\*  
*30+ Years of Experience*



**DAVID O'TOOLE**  
Chief Financial Officer\*  
30+ Years of Experience



**NICOLE KELSEY**  
Chief Legal and Compliance  
Officer and Corporate Secretary\*  
20+ Years of Experience



**DEBBIE GARNER**  
SVP, Global Marketing & Strategy  
20+ Years of Experience



**ROBIN VANDENBURGH**  
SVP, U.S. Commercial Sales  
20+ Years of Experience



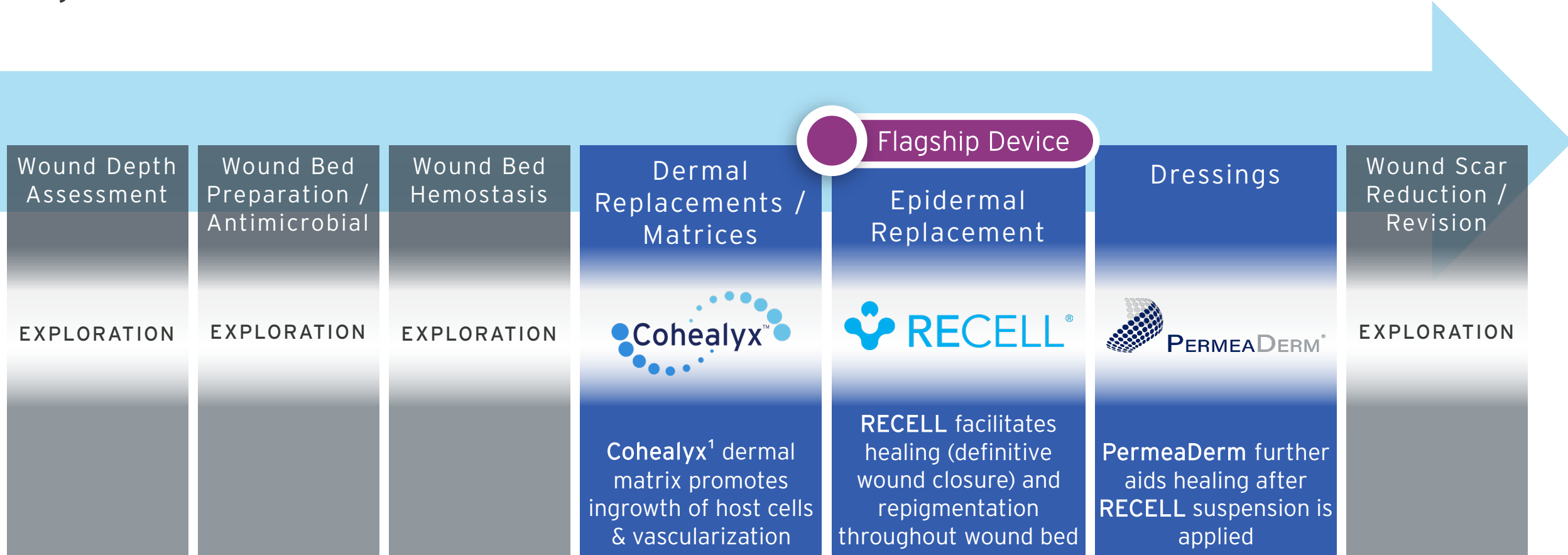
\* Denotes executive officer.

# BUILDING A BROAD-BASED WOUND CARE COMPANY

## RECELL at the Core of a Comprehensive Portfolio



### Adjacent Markets of Burn And Full-Thickness Skin Defect Wound Care



Cohealyx is pending FDA clearance.

# Defining the Standard in Wound Care & Skin Regeneration

## Wound Bed Temporizing



Revolutionary biosynthetic matrix for temporizing wounds provides an effective & affordable alternative to temporary dressings

## Dermal Scaffold

*Coming Soon in 2025*



Collagen-based dermal scaffold promotes revascularization and provides cellular structure to guide tissue regeneration

## Epidermal Replacement



First-in-class device facilitates the point-of-care preparation of Spray-On Skin™ from a small sample of the patient's skin.

## Wound Site Coverage



Revolutionary transparent biosynthetic matrix for partial thickness wounds protects the wound and facilitates moisture management.

# RECELL Platform

IT'S GO TIME!  
2024

2024

2025

## RECELL GO

- **Two components:** multi-use, AC-powered RECELL GO Processing Device (“RPD”) and a RECELL GO Preparation Kit (“RPK”)
- **RPK includes:** single-use RECELL GO Cartridge, disaggregation head, RECELL Enzyme, and other components
- **RPD functions:** controls cell disaggregation pressure and precisely regulates soak times, optimizing cell yield and reducing variability for consistent results

## CONVERSION TO RECELL GO

- **Existing accounts:** expect 100% conversion by end of Q3 2024
- **New accounts:** launch with RECELL GO, eliminating the need for conversion



UP TO ~10% TOTAL BODY SURFACE AREA

- **Launch:** June 2024
- **Indication:** thermal burn wounds and full-thickness skin defects
- **Treatable Area:** up to 1920cm<sup>2</sup> (or up to ~10% total body surface area)



UP TO ~2.5% TOTAL BODY SURFACE AREA

- **Launch:** Jan 2025, following FDA approval\*
- **Indication:** thermal burn wounds and full-thickness skin defects
- **Treatable Area:** up to 480cm<sup>2</sup> (or up to ~2.5% total body surface area)

\* Maintains Breakthrough Device designation by the FDA.

# Accelerating RECELL GO Account Conversions

Multiple devices maximize operating room efficiency



Burn injury between 10% - 20% TBSA

Enhanced features reduce training burden



Burn injury between 20% - 30% TBSA

Effectively treats large wounds



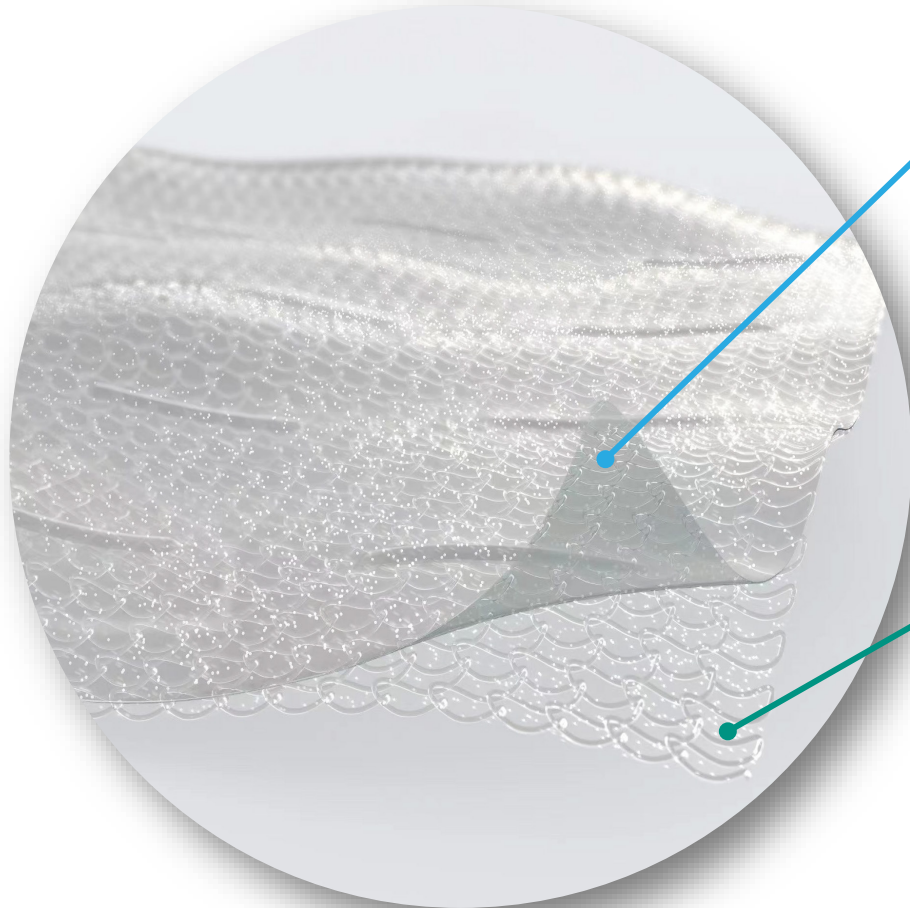
Burn injury between 50% - 60% TBSA



# PermeaDerm: Next Generation Skin Substitute<sup>1,2</sup>

## Dual-Layer Biosynthetic Wound Matrix

*Dressing optimized for protection and moisture management*



1

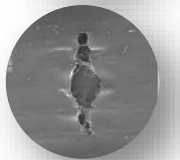
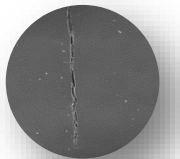
### Outer Layer: Slitted 2D Silicone Epidermal Analogue

Protects wound from trauma

Bacterial barrier

Maintains ideal wound moisture for healing by allowing O<sub>2</sub>, CO<sub>2</sub>, and exudate to diffuse to/from the wound as needed

Customizable pores enhance fluid management

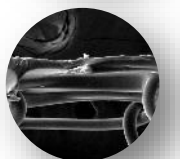
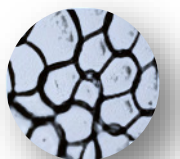


2

### Inner Layer: 3D Micro-support System

Bioactive coating expedites adherence to wound bed and supports healing process

Tri-filament nylon matrix



<sup>1</sup>Woodroof et al. Evolution of a Biosynthetic Temporary Skin Substitute: A Preliminary Study Eplasty 2015.

<sup>2</sup>510(k) Premarket Notification PermeaDerm 2016.

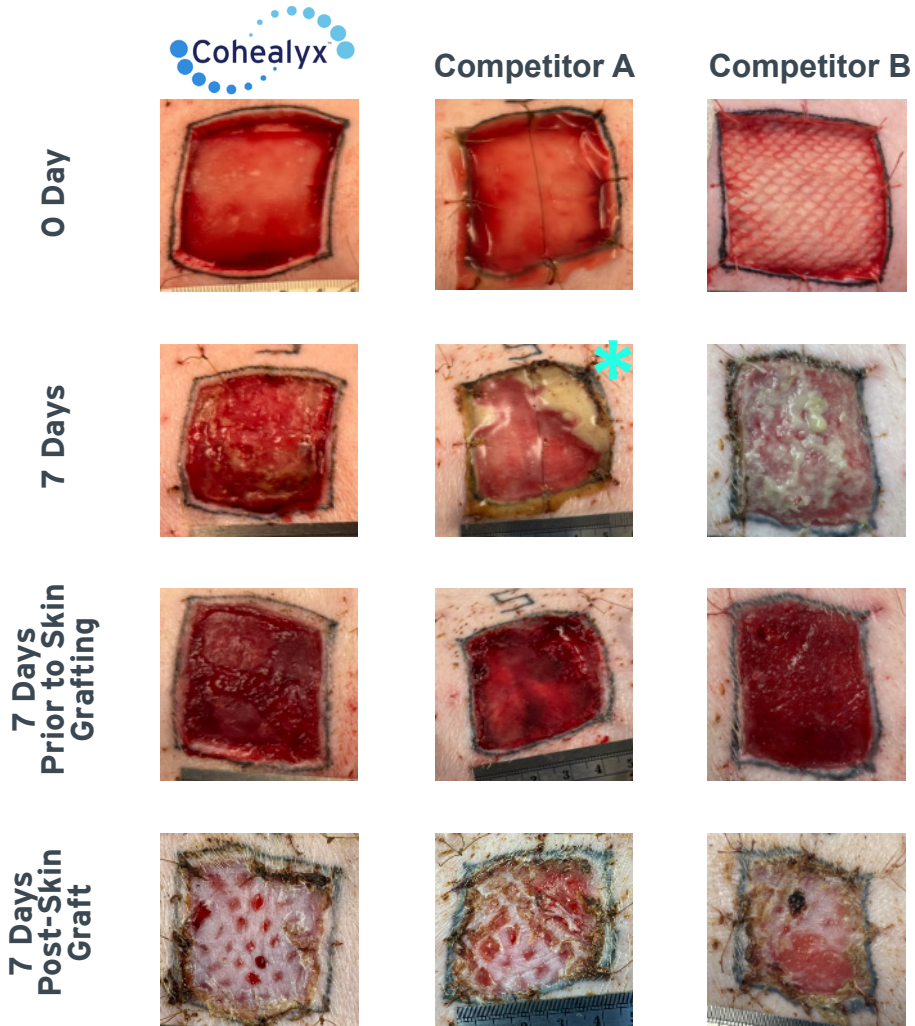
# Cohealyx: A Collagen Dermal Matrix



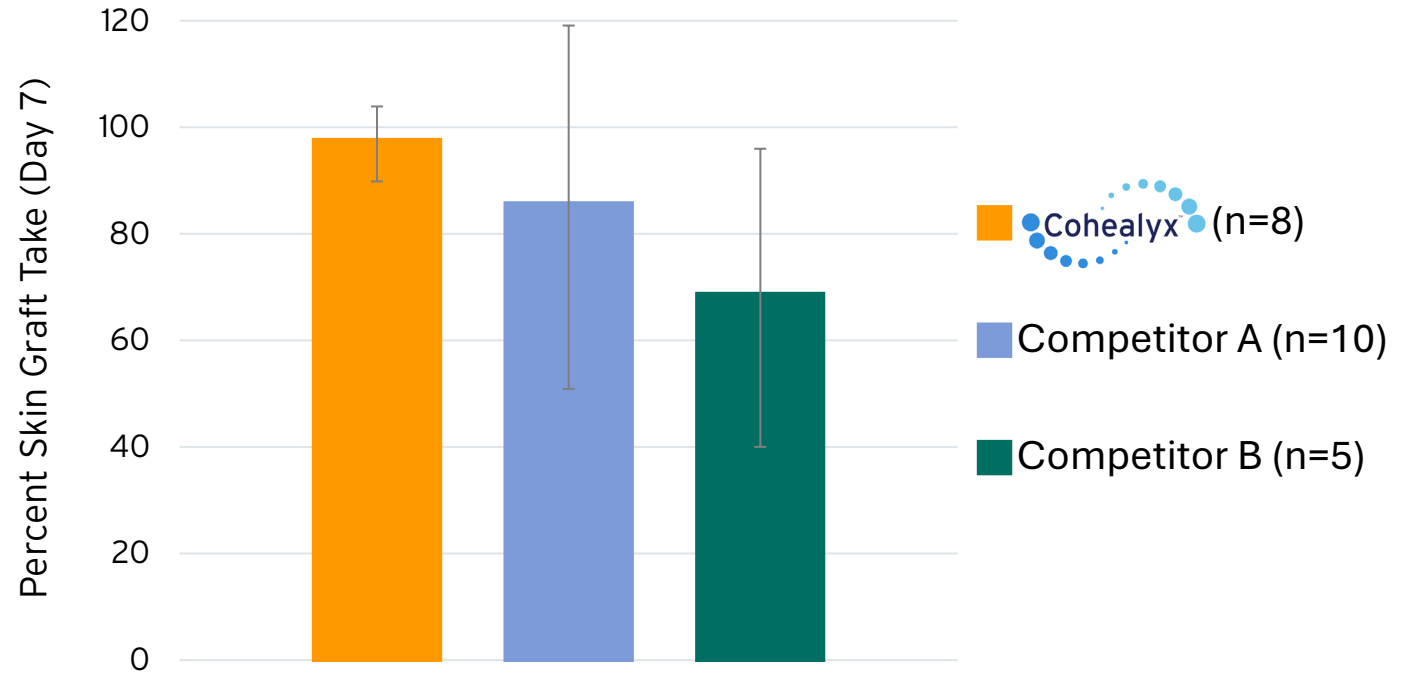
- Unique collagen dermal matrix, which serves as a dermal replacement scaffold
- Believed to offer fast integration, revascularization, and consistent skin graft take compared to leading competitive products



# Preliminary Pre-Clinical Wound Bed Preparation & Graft Take<sup>1</sup>



## PRE-CLINICAL SKIN GRAFT TAKE<sup>1</sup>



Cohealyx wound beds were ready for grafting at Day 7<sup>1</sup>, with excellent skin graft take compared to other dermal matrices

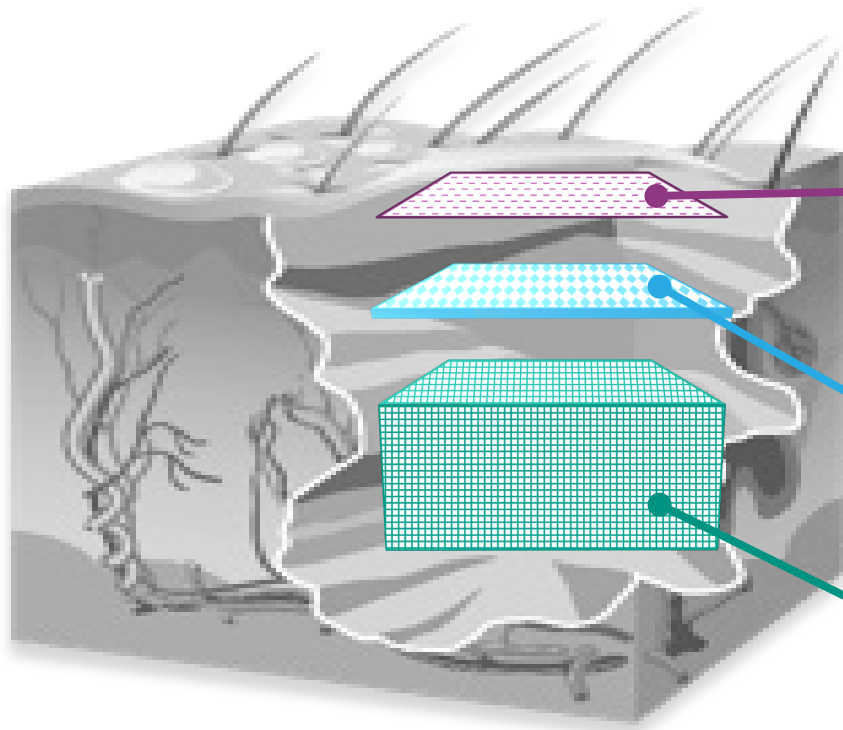
Cohealyx is pending FDA clearance.

(1) Based on preliminary pre-clinical animal study (model).

\* Infection noted in Competitor A correlates with pre-clinical data.

# CLINICAL PRESENTATION: FULL-THICKNESS WOUND

## Product Compatibility for Full-Thickness Wound



AVITA Medical Portfolio	
PermeaDerm	<i>Dressing optimized for protection and moisture management</i>
RECELL + meshed split-thickness skin graft	<i>Robust closure using significantly less skin compared to traditional grafting</i>
Cohealyx	<i>Generation of vascularized tissue to support definitive closure</i>

Potential Revenue Per Patient*
\$2,000 - \$4,000
+
\$6,500 - \$13,000
+
\$20,000 - \$40,000
↓
~ \$28,000 - \$55,000

Cohealyx is pending FDA clearance.

\*Typical course of treatment for a 10% to 20% total body surface area wound; estimates only.

Total market opportunity of RECELL–eligible procedures  
**~400,000 annual full-thickness skin defects procedures**  
**PLUS ~35,000 annual burn procedures**

**Traumatic Wounds**

- Degloving (Open Wounds) 99,000
- Crush 2,000
- Abrasion 5,000
- Laceration 10,000
- Puncture 2,000

**Surgical Wounds**

- Necrotizing Fasciitis 2,000
- Amputation 6,000
- Fasciotomy 1,000

**Traumatic Wounds**

- Gun Shot Wounds 1,500
- Traumatic Hematoma 2,500

**Surgical Excision - Cancer**

- Cancer Excision 136,000

**Surgical Wounds**

- Laparotomy 1,000
- Abdominoplasty Dehiscence 1,000
- Hidradenitis Suppurativa 1,500

**Chronic Wounds**

- DFU 21,000
- VLU 42,000
- Non - Pressure Ulcers 51,000
- Pressure Ulcers 14,000

**~127,000 Annual RECELL–Eligible Procedures**

**> 271,500 Annual RECELL–Eligible Procedures**

(1) U.S. market size derived from third-party claims reports and internal analysis based on skin graft CPT codes tied to diagnosis code of specified wound types.

# Summary Future Outlook and Vision

# Global Commercialization Strategy for RECELL

## **FOCUSED MARKET**

- Australia
- European Union
- Japan

## **STRATEGY**

- Plan to expand exclusively through third-party distribution partners

## **DISTRIBUTION PARTNERS**

- We have secured agreements in 16 countries:
  - Australia, Germany, Austria, Switzerland, Belgium, Holland, Ireland, Italy, Spain, Portugal, Japan, the United Kingdom, and the four Nordic countries

## **REGULATORY MILESTONES**

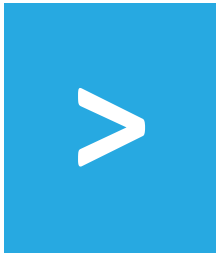
- Expect to receive the CE mark for RECELL GO by Q1 2025; fully prepared to meet supply demands upon approval

# Looking Ahead: Q4 2024 Priorities



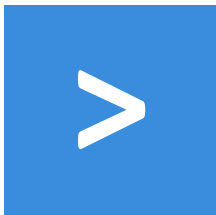
## SALES EXECUTION

- Expand into trauma centers with full-thickness skin defect indication
- Drive RECELL GO conversions to 95% of our revenue base by year end



## PRODUCT PORTFOLIO EXPANSION

- Expect to receive 510(k) clearance for our dermal matrix, Cohealyx, in Q4 2024; following clearance, we will begin to market, sell, and distribute
- Plan to initiate multiple post-market clinical studies to establish the unique synergies between Cohealyx, RECELL, and PermeaDerm



## RECELL GO MINI & VITILIGO

- Anticipate FDA approval of RECELL GO mini, designed to address smaller wounds, by December 27, 2024<sup>1</sup>
- Expect our post-market study (TONE), and separate health care economics study, both related to our vitiligo initiative to be published in early 2025



## INTERNATIONAL EXPANSION

- Expect to receive CE mark approval for RECELL GO in Q1 2025



## PROFITABILITY

- Continue to drive commercial revenue growth to achieve cashflow break even and GAAP profitability no later than Q3 2025

(1) Maintains Breakthrough Device designation by the FDA.



# Financial Update

## Q3 2024 FINANCIAL RESULTS

### Commercial revenue:

- \$19.5 million, an increase of ~44% year-over-year

### Gross profit margin:

- 83.7%

### Cash and cash equivalents:

- As of September 30, 2024: approximately \$44.4 million
- Sufficient capital to meet goals and reach profitability

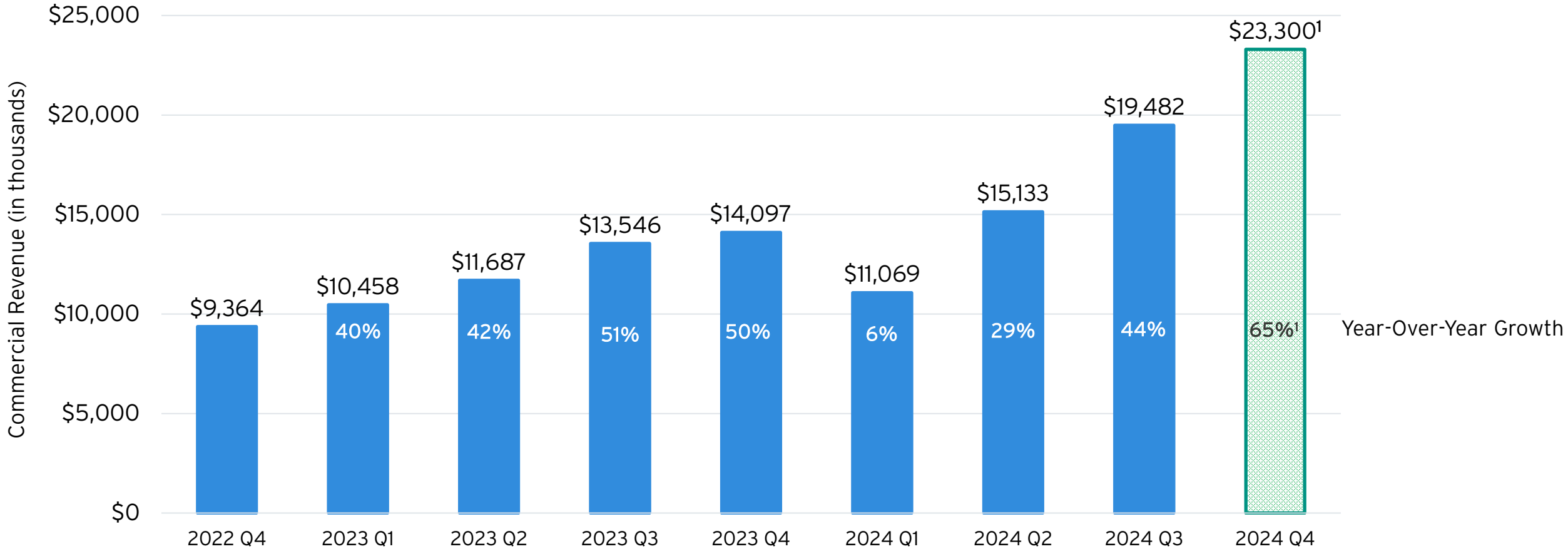
## 2024 FINANCIAL GUIDANCE

### Commercial revenue:

- Q4 2024: expect \$22.3 to \$24.3 million, representing ~58% to 72% growth year-over-year
- FY 2024: expect \$68 to \$70 million, reflecting a growth rate of over 37% to 41% year-over-year and our ongoing growth trajectory
- Reaffirming our expectation to achieve cashflow break even and GAAP profitability by the end of Q3 2025

# Quarterly Commercial Revenue

## STRONG COMMERCIAL GROWTH



(1) Represents the midpoint of commercial revenue guidance for Q4 2024.

*Transforming lives.*