



# US market and operational update

2 February 2026



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# Commercialisation of Remplir™ is on-track

Australian medical technology company with growing international revenue and US market launch of its flagship nerve repair product, Remplir



## Fully funded and investing in growth

It is Orthocell’s view that it has the required funds for the investments necessary to reach profitability, with the cash balance estimated to stay above the high \$20Ms



## US Remplir strategy is on-track

Market access activities are clearly defined with execution progressing as planned and sales continuing to build



## US market share<sup>1</sup> to reach cash breakeven<sup>2</sup> is less than 1%

Orthocell estimates that it requires approximately 10,000 Remplir unit sales per annum in the US to reach cash breakeven, which is less than 1% of the addressable market

1. Referenced papers used to estimate peripheral nerve procedures in the US per annum. Papers used included both the US and OUS databases and studies  
2. Cash breakeven reflects the point at which net operating cash flow is zero, based on current pricing and cost assumptions

# Company update



# Orthocell three-year vision



Be at the forefront of regenerative medicine innovation, advancing toward ASX 300 inclusion through disciplined growth and a sustainable, well-funded product pipeline



**Win in the Americas**

Continue growth in ANZ and Asia

Build global footprint with collagen medical devices

Advance the product pipeline



**Invest in people and capability**

- Commercial leadership in key geographies
- Financial Performance and Analysis
- Clinical and Medical Affairs
- People and Culture

**Systems and Data**

- Enterprise Resource Planning (ERP) and Business Intelligence (BI) tools
- Commercial technology allowing integrated & targeted communication

**Scaled manufacturing and facilities**

- Automation of manual tasks to drive scale and reduce the cost of sales
- Upgrade current facility for additional manufacturing capacity and relocate front office staff

**Product innovation and launch**

- Dedicated upstream product development and evidence generation teams
- Establish and foster partnerships for licensing and/or product development

# Focus in FY26



**Gaining market access and growing the customer base of Remplir™ in the US**



Strategic Asia expansion focused on high-return Remplir markets



Complete UK and EU launch planning post-Q2 submission for FY27 entry

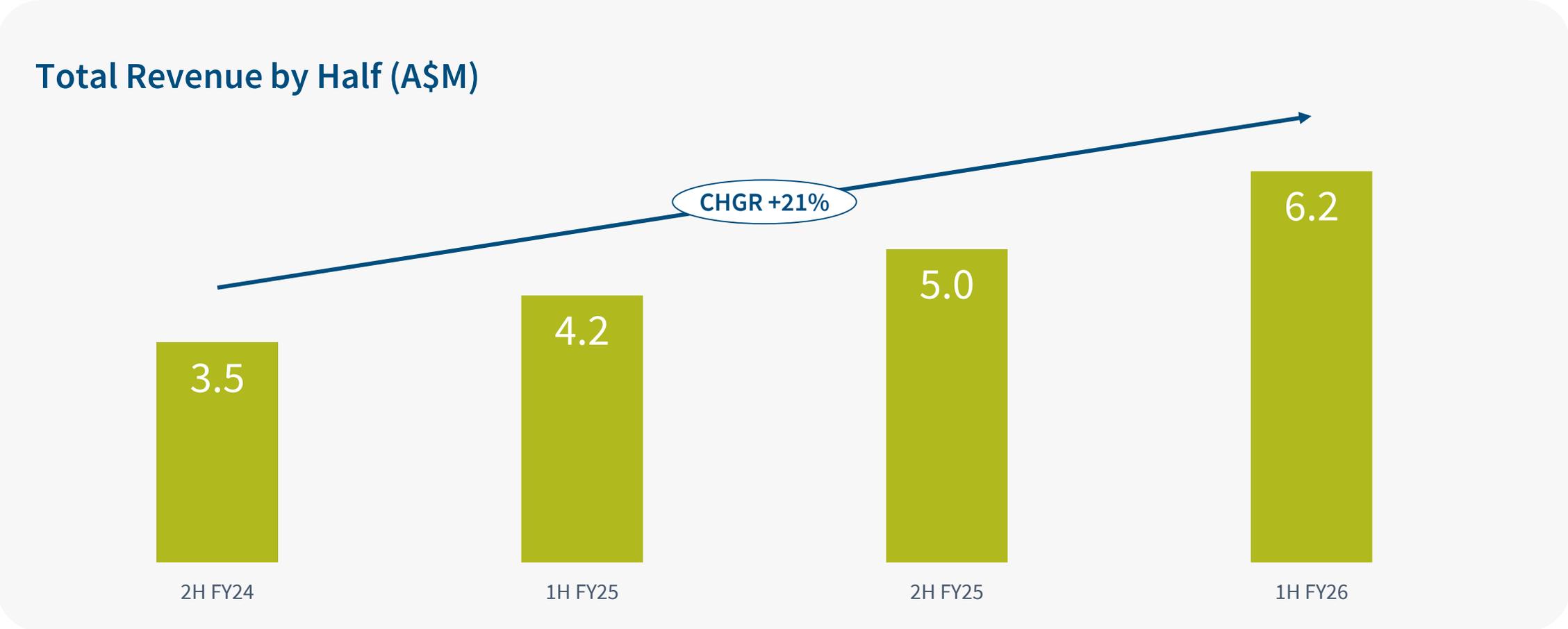


**Recruit specialist talent to deepen expertise and enable scalable growth**

## Clarity + Execution

# Continued revenue<sup>1</sup> growth

We have maintained constant growth over the last three halves, driven by device sales



1. Revenue comprises sales revenue, interest income and grant income. The R&D tax incentive is excluded.

# US update

Gaining market access and growing  
the customer base of Remplir™



# US peripheral nerve repair trends

Suturing is still the most performed procedure and considered to be the “gold standard” technique for peripheral nerve repair



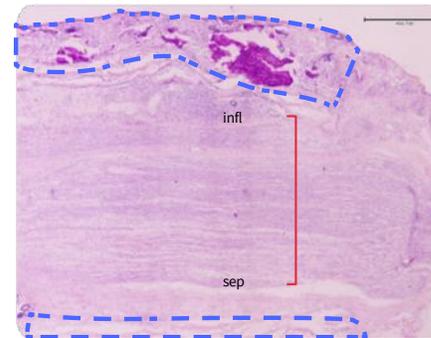
Remplir is not seeking to replace a current dominant market incumbent.  
**Devices are only used in ~10% of procedures**

## Current devices are not widely adopted

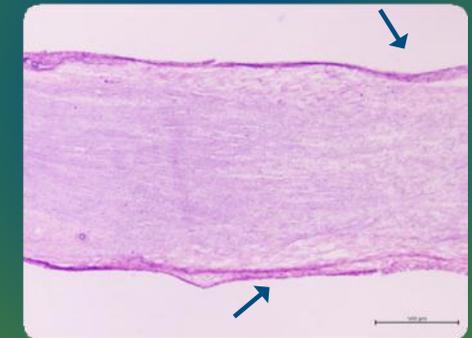
- Materials are too rigid, challenging to deploy and make it difficult to manage size differences between nerve ends, leading to compression injuries or neuroma formation
- Fail to fully integrate into native tissue, leaving residual material that impairs the healing process
- Have not significantly improved the consistency of outcomes



Current devices



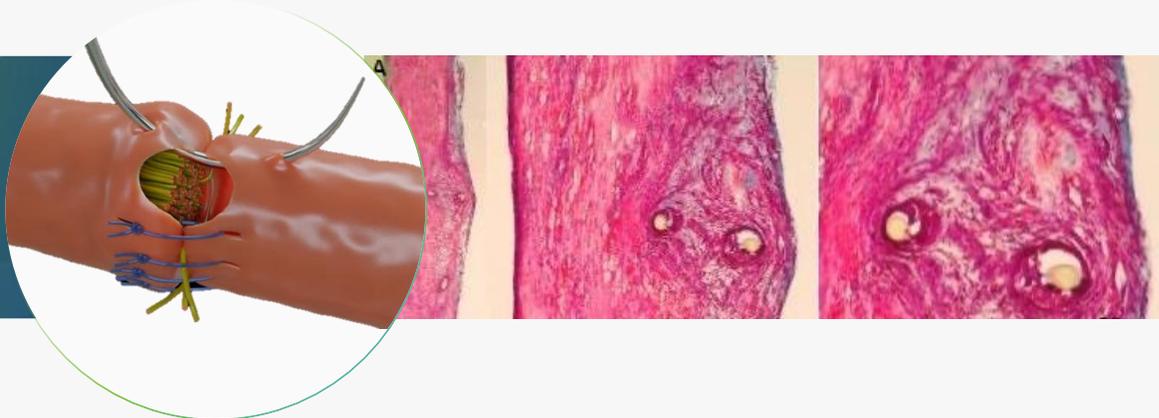
Remplir™



# Significant US market opportunity



Over 700,000<sup>1</sup> peripheral nerve repair procedures in the US per year, 90% undertaken using suture only method



## It is estimated that less than 1% of the market is required to reach cash breakeven<sup>2</sup>

- Orthocell estimates that it requires approximately 10,000 units in annual US sales to reach cash breakeven
- Peripheral nerve repair procedures using Remplir typically require more than one unit (average ~1.7 units per procedure)
  - This equates to ~5,000–6,000 procedures to achieve cash breakeven
- At 10,000 units, this represents less than 1% of total annual peripheral nerve repair procedures in the US

## Estimated US market contribution required for cash breakeven<sup>2</sup> compared to the Australian market

	AUS (Current run rate 1H FY26)	US (cash breakeven target)
Total estimated number of peripheral nerve procedures conducted p.a.	25,000	700,000
Average units per procedure		~1.7 <sup>3</sup>
Units sold p.a.	4,500 - 5,000	~10,000
Orthocells estimated % of market	10-12%	<1%

1. Referenced papers used to estimate peripheral nerve procedures in the US per annum. Papers used included both US and OUS databases and studies.  
 2. Cash breakeven reflects the point at which net operating cash flow is zero, based on current pricing and cost assumptions.  
 3. Average units per procedure reflects observed utilisation from available data, supplemented by clinical assumptions regarding standard use per operation.

# Market access funnel | US Remplir™



1. Reference to ASX announcement 4/4/25

# Market access funnel | US Remplir™



## Requirements post FDA approval<sup>1</sup>

State licensing to allow clinical use of the product

Establish sales and support infrastructure including distributor network

Surgeon engagement through product training to gain clinician support for Value Analysis Committee (VAC) submission

VAC approval enables funding pathway within hospital for product usage

On-boarding new surgeon customers through product training and clinical support, delivered by sales team

Use referral networks to build hospital centres of excellence with multiple surgeon customers at one site

Build product loyalty through repeat use and leverage clinical experience for peer selling

## Progress measures<sup>2</sup>



Approved to sell in **45<sup>3</sup>** states



**7** direct team members hired  
**16** distributors, covering East and West of country



VACs submitted **71**



**27** VAC approvals, some of which cover multi-site hospital groups



Number of customers: **19**



Number of hospitals with multiple customers: **4**



Percentage of customers who are repeat users to date: **~70%<sup>4</sup>**

Activities up until **31<sup>st</sup> Jan 26**

Sales data up until **31<sup>st</sup> Dec 25**

1. Reference to ASX announcement 4/4/25

2. Measures calculated as of 31/01/26 for items 1-4 and as of the 31/12/25 for items 5-7

3. The remaining five state licenses expected in 1Q CY26, submitted in CY25, are awaiting approval.

4. Percentage of customers who are repeat users to date represents the proportion of clinicians with more than one recorded procedure, excluding those whose first use occurred within the past 4 weeks to allow sufficient time for a follow-up case.

# Combined AAHS, ASPN & ASRM conference

Chula Vista, California - January 2026



# Investing in growth

Deployment of capital raising funds growing capability in the US and manufacturing capacity





People

# Dedicated US team to support scaled growth

Speed to market enabled by team with prior execution experience



## Sales

- VP Sales
- Regional Sales Director East
- Regional Sales Director West

Drives distributor training and performance. Facilitates new customer on-boarding



## Medical Education

- VP Medical Education
- Medical Education Co-Ordinator

Manages Key Opinion Leader Surgeon program and co-ordinates education events to promote product awareness



## Clinical Affairs

- Senior Manager, Clinical & Medical Affairs

Drives the evidence generation program to support adoption of Remplir™ in US. Responds to clinical queries on product science



## Marketing

- VP Marketing

Creates clear product messaging and training materials to ensure effective communication of scientific narrative and targeting of new surgeon accounts



# Manufacturing expansion – stage 1

Planned capacity upgrades are in place to deliver the volumes estimated and reduce the cost of sale

## Stage 1 expansion capital approved

- \$5–5.5M investment to expand the office footprint, increasing manufacturing and warehousing capacity
- Construction beginning June CY26

## Automation project in the validation phase

- Automated processing and fume-hood upgrades
- No increase to headcount in the medium term
- Enabling 24-hour operations

## Secure and reliable supply chain

- Manufacturing upgrades will provide inventory to support expected growth demands
- Inventory availability unaffected during construction with stock held in the US and AU

## Designed for scalable production

- Manufacturing cycle times reduced
- Improved device unit operating costs
- 4x times the current device manufacturing capacity



# Achievements and upcoming catalysts<sup>1</sup>



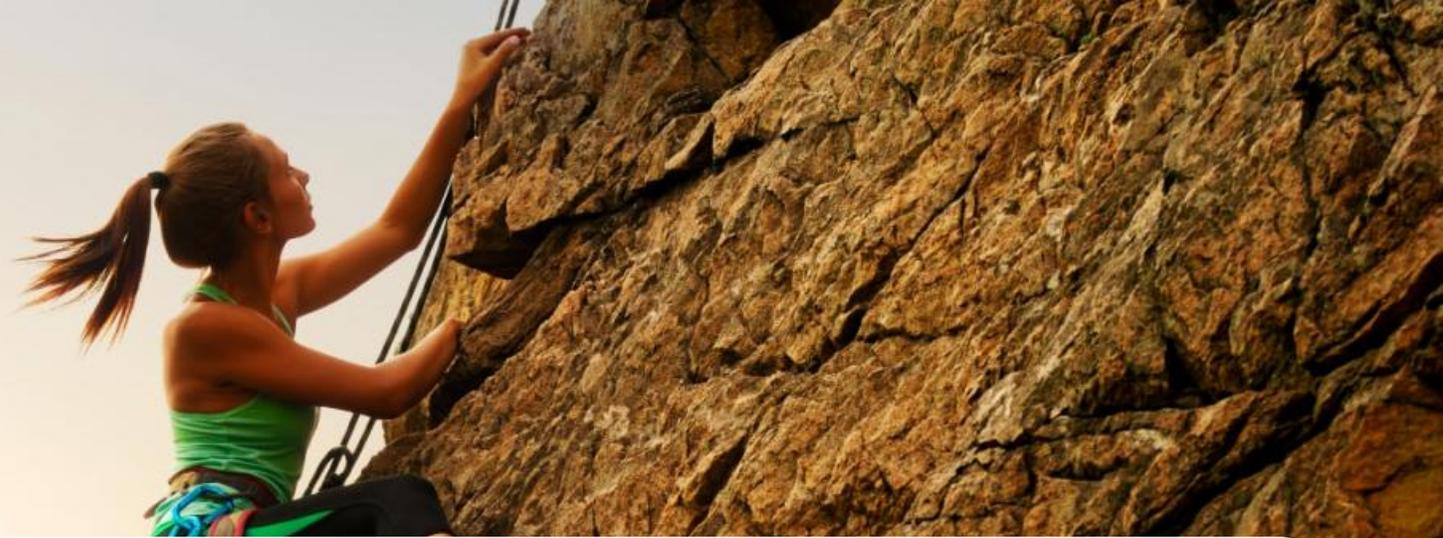
## Remplir™ | Nerve repair, made SMRT

US first surgical use .....	Achieved
US first sales .....	Achieved
Appoint further US sales team members .....	Achieved
Appoint first and second distributors in CAN .....	Achieved
Appoint first distributor in HKG .....	Achieved
EU+UK submissions lodged .....	Achieved
Marine BioMedical global rights and \$1m investment .....	Achieved

<b>R&amp;D refund (\$3M) .....</b>	<b>1Q CY26</b>
<b>Initial prostate patient data .....</b>	<b>1Q CY26</b>
<b>Appoint UK distributor .....</b>	<b>1H CY26</b>
<b>First sale in Canada .....</b>	<b>1H CY26</b>
<b>EU+UK market clearance .....</b>	<b>2Q CY26</b>

1. Timelines may be subject to change due to circumstances not under the Company's control

# Investment highlights



**Commercial stage** medical technology company progressing through **Market Access** activities following US FDA approval<sup>1</sup> of its flagship Remplir™ product, with sales underway



**Product margins retained in-house.** Manufacturing facility and all IP owned by the company



**Strengthened board** with highly experienced directors John Van Der Wielen, Professor Fiona Wood and Michael McNulty



**Best-in-class platform** for Bone, Nerve and Tendon repair approved in nine<sup>2</sup> jurisdictions. Compelling supportive clinical data



**With ~\$50M<sup>3</sup> total cash reserves and a strengthened share register,** it is Orthocell's view that we are well-funded for US rollout, with the cash balance estimated to stay above the high \$20Ms

1. Reference to ASX announcement 4/4/25

2. Orthocell's collagen platform of products, including Striate+™ and Remplir™.

3. AU\$49.4M as of 31 December 2025. This includes \$7.4 million in cash and cash equivalents and \$42.0 million in term deposits with maturities ranging from 3 to 12 months

# Questions



**Thank you  
for attending**





Authorised for release by  
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