Investor Presentation

September 2020

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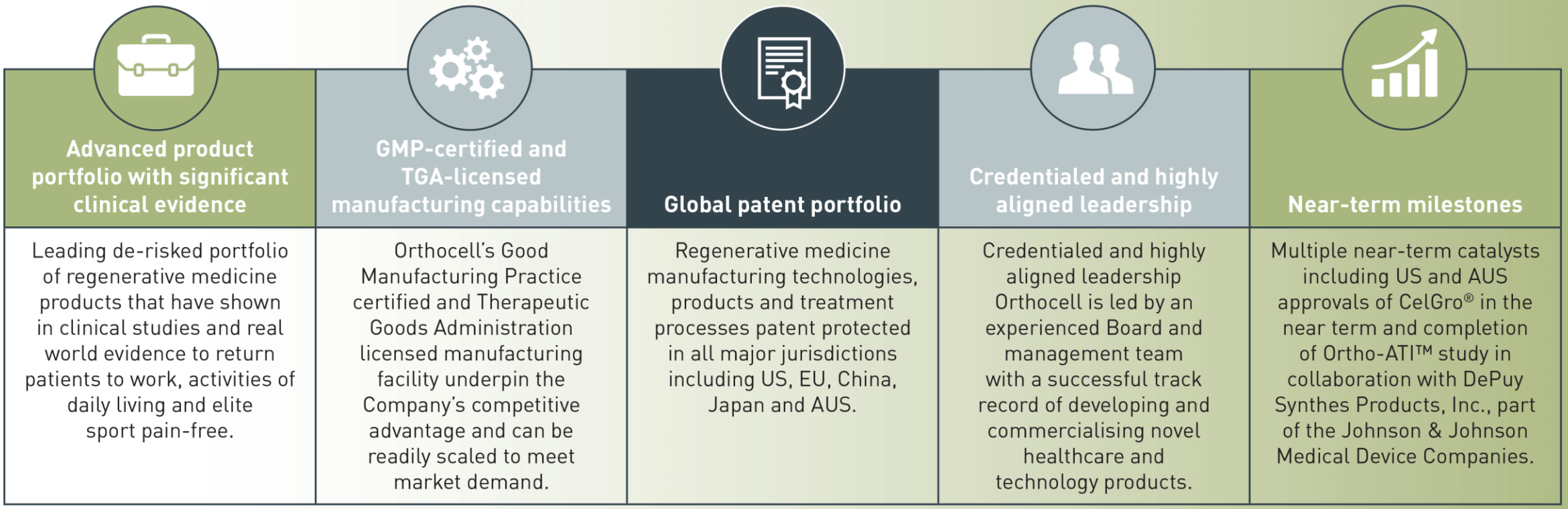
Orthocell overview

Orthocell is a regenerative medicine company delivering breakthrough products for the treatment of serious musculoskeletal disorders.



Advanced product portfolio with significant clinical evidence	GMP-certified and TGA-licensed manufacturing capabilities	Global patent portfolio	Credentialed and highly aligned leadership	Near-term milestones
Leading de-risked portfolio of regenerative medicine products that have shown in clinical studies and real world evidence to return patients to work, activities of daily living and elite sport pain-free.	Orthocell's Good Manufacturing Practice certified and Therapeutic Goods Administration licensed manufacturing facility underpin the Company's competitive advantage and can be readily scaled to meet market demand.	Regenerative medicine manufacturing technologies, products and treatment processes patent protected in all major jurisdictions including US, EU, China, Japan and AUS.	Credentialed and highly aligned leadership Orthocell is led by an experienced Board and management team with a successful track record of developing and commercialising novel healthcare and technology products.	Multiple near-term catalysts including US and AUS approvals of CelGro® in the near term and completion of Ortho-ATI™ study in collaboration with DePuy Synthes Products, Inc., part of the Johnson & Johnson Medical Device Companies.

$ Well-funded with $20.4m cash as at June 30 2020

About Orthocell Ltd

Orthocell is a regenerative medicine company delivering breakthrough products that restore mobility and function.

CelGro®

Collagen medical device

- **Designed to augment surgical repair of soft tissue.**
- **Represents a breakthrough** in soft tissue reconstruction.
- **Multiple applications** in nerve, tendon, and bone repair.
- **Demonstrated superior clinical performance** when compared to the current market leading product.
- **Initial EU approval achieved.**

Ortho-ATI®

Cell therapy for tendon regeneration

- **Injectable clinical stage cellular therapy** for treatment of chronic tendon injuries.
- **Multiple tendon sites** including shoulder, elbow, hip, hamstring and achilles.
- **Addressing a significant unmet clinical need** for a safe, effective and non-surgical solution.
- **First injectable cellular therapy in orthopaedics** for tendon regeneration.

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Significant market opportunity

At the forefront of a large and growing market opportunity in regenerative medicine in the musculoskeletal space.

CelGro® – – – – – – – – – Ortho-ATI® – – – – – – – Total addressable market

>US$10bn

>US$7.7bn >US$17 billion p.a.

Driven by rising rate of musculoskeletal disorders and demand for efficient and cost-effective treatments.

1. Addressable markets include US, Japanese, European and Australian markets, Ortho-ATI™ addressable market includes the following indications: tennis elbow, rotator cuff, gluteal, patellar, hamstring and Achilles. CelGro® addressable market includes the following indications: dental, rotator cuff and nerve

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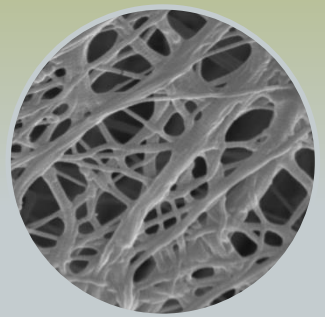
CelGro®

A unique collagen medical device that augments tissue repair and regeneration

CelGro®: unique characteristics

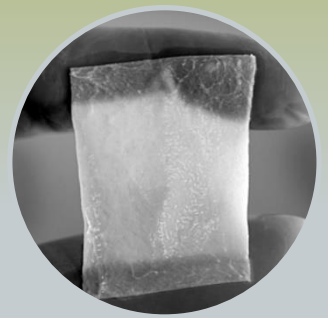
CelGro®'s unique characteristics deliver predictable outcomes in a shorter time empowering surgeons to improve the lives of patients with complex injuries.

Proven biocompatibility



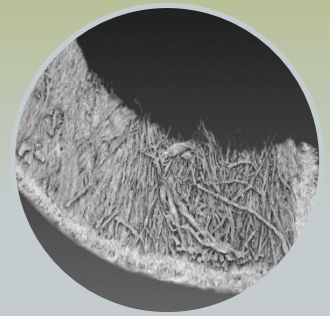
SMRT® manufacturing process removes all foreign tissue components and is completely absorbed by the body.

Ideal mechanical properties



Flexible and easy to handle even when wet. Does not collapse when placed over the defect and stays in place without pins or sutures

Superior tissue repair capability



Preservation of natural collagen structure promotes the rapid repair of soft tissue and regeneration

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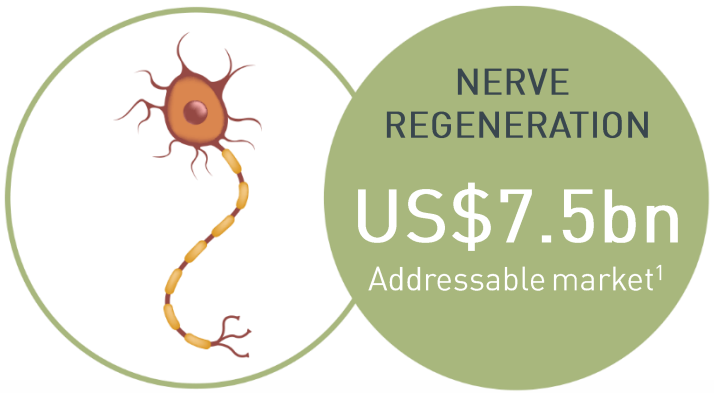
CelGro®: strategic focus

Orthocell is focused on the development and commercialisation of the nerve, tendon and bone applications.

CelGro® has significant global commercial potential in its existing addressable markets as well as much wider applications in general surgical and soft tissue reconstructive applications.



NERVE REGENERATION

US$7.5bn

Addressable market[1]

TENDON AND LIGAMENTS

US$1.4bn

Addressable market[1]

BONE REGENERATION

US$1bn

Addressable market[1]

1. US, Japanese, European and Australian markets.

Analysis of addressable markets excludes the following CelGro® pipeline products including articular cartilage repair, ACL ligament replacement & general surgery.

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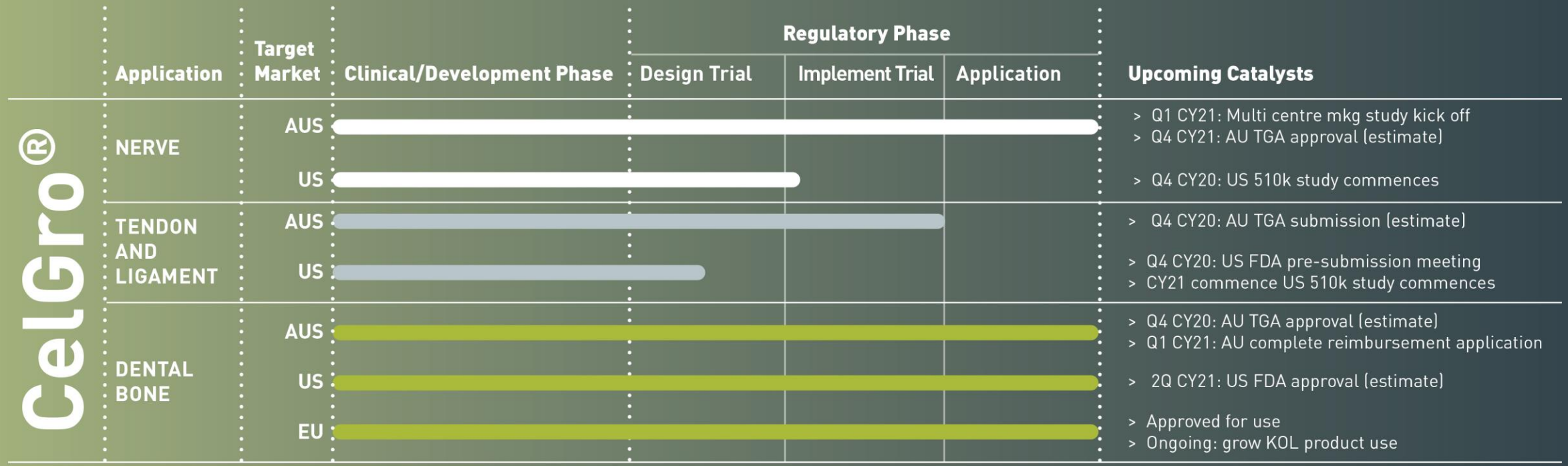
Strategic status

Advanced product portfolio with near term milestones and emerging pipeline



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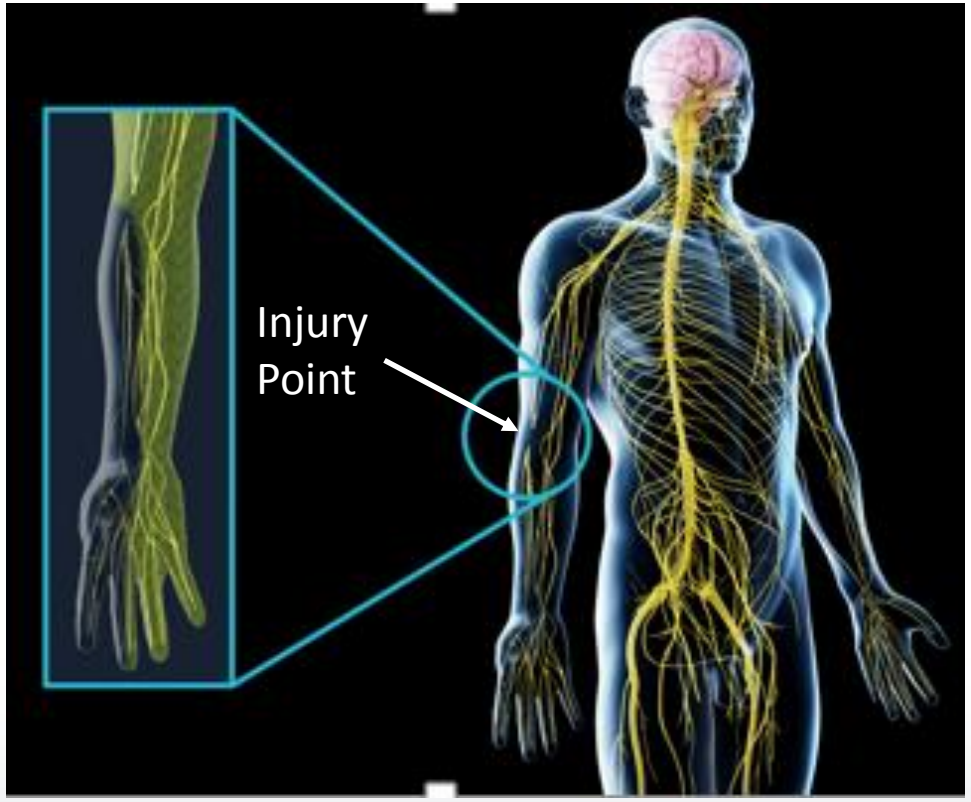
CelGro® Nerve Regeneration

Revolutionising nerve repair

The peripheral nervous system

The peripheral nervous system transmits signals from the brain to the rest of the body (including arms, hands, feet, legs and face) directing bodily function including muscle movement.



Common and debilitating

- Nerve injury an occur from a variety of accidents such as motor vehicle use; sports; battlefield and gun shots; and power tools.

Severe patient impact

- The impact on patients is significant, ranging from severe pain to impaired use of a limb to complete paralysis.
- Patients can lose the ability to independently eat, shower or take themselves to the toilet.
- Effects on self-esteem and mental health are profound.

Repair requires delicate surgery

- Repairing severe nerve injury requires extremely complex and delicate surgery

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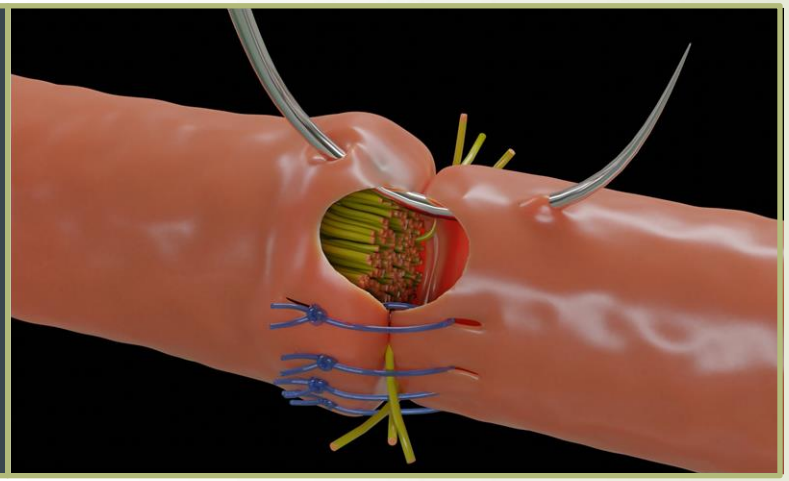
Traditional repair outcomes are suboptimal

Using traditional repair methods for crushed/severed nerves can be ineffective and unpredictable in restoring function to affected limbs.

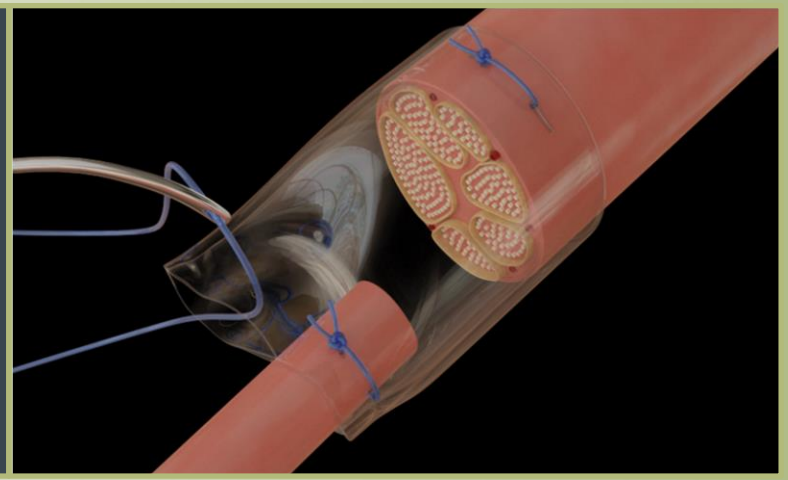
Direct suture

Tension can result in buckling and misdirection of regeneration nerve fibres



Rigid hollow tube

Rigid tubes are limited in use and efficacy and can result in a 34-57% failure rate[1]



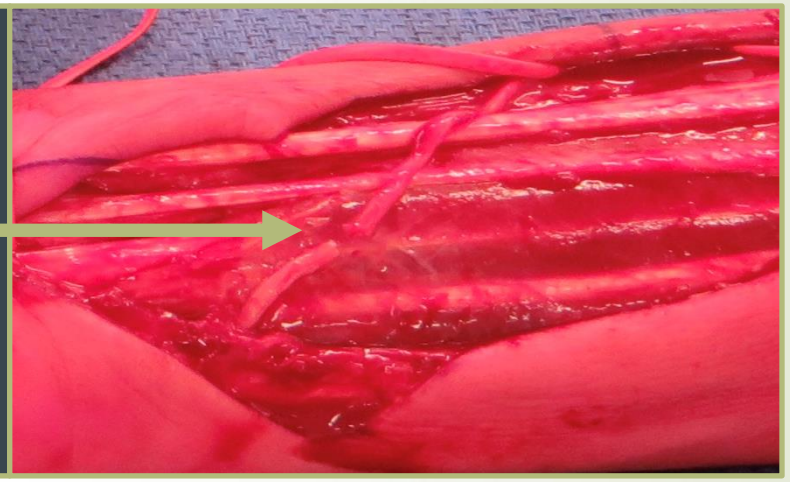
Strong demand for a medical device that enables surgeons to perform complex surgical repairs efficiently with better results

1. Weber, et al. A randomized prospective study of polyglycolic acid conduits for digital nerve reconstruction in humans. PlastReconstrSurg. 2000; 106(5): 1036-1045.

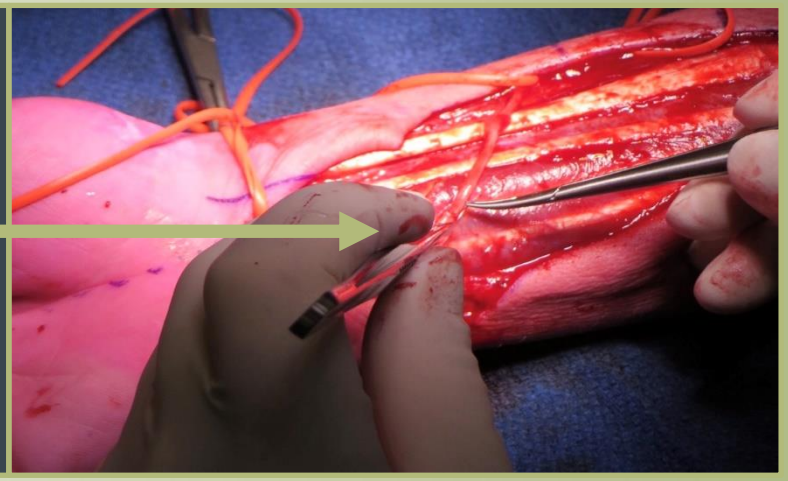
CelGro®: nerve transfer surgery

CelGro® is a versatile medical device that can be used to repair, protect and cap nerve injuries to return function to impaired or paralysed muscles.

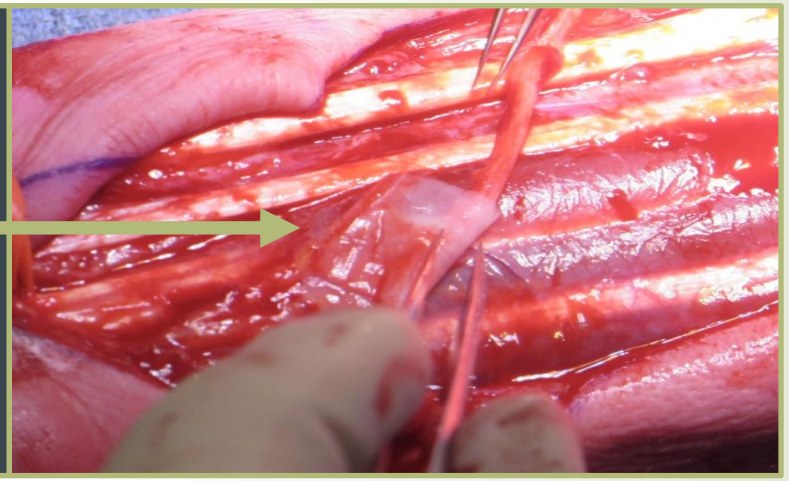
1
Transferring superficial radial to ulnar nerve



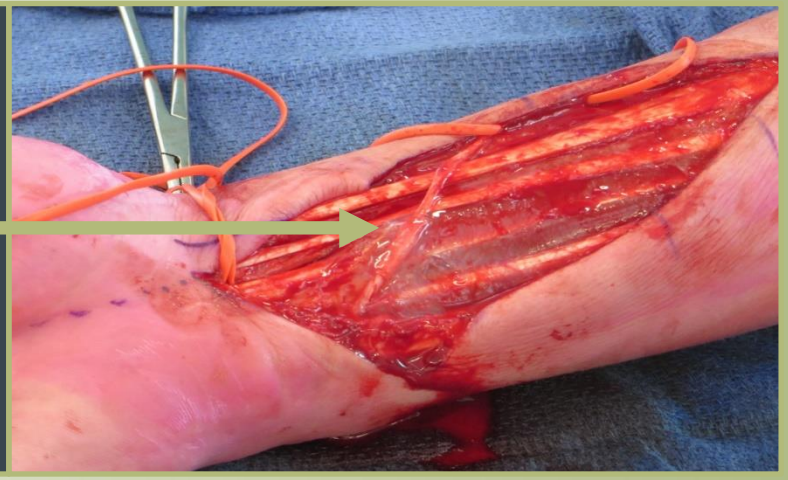
2
Placing a stay suture to oppose nerve ends



3
Wrapping CelGro® around nerve ends to create a customised conduit



4
CelGro® guides and supports nerve repair



CelGro® quadriplegic patient

"When the accident happened, I knew straightway that ***I couldn't feel my legs.***

All I could think about at that moment, laying still on my back, was my ***wife and three kids.***

Although I regained some movement in my arms over time, I still couldn't use my wheelchair properly."

"Since being in the trial I've managed our house renovation, I go to the gym a couple of times a week and play wheelchair rugby. My arm now feels 500 percent better than before the procedure."

- CelGro® Nerve trial participant, Adrian Walsh

Meet Adrian Walsh, a 43-year-old father of three who was diagnosed with quadriplegia after he broke his neck in a mountain bike accident in June 2017.

Patient video link here

CelGro®: compelling clinical results

Patients regain muscle function in affected limbs following CelGro® nerve regeneration treatment

Prior to CelGro® nerve repair

- Patients suffered traumatic nerve injuries following motor vehicle, sporting and/or work-related incidents
- Site of injury varied - from peripheral nerve injury, to more complex injuries of the brachial plexus and spinal cord
- Patients experienced impaired use of the affected limbs and in the more severe cases, quadriplegia (partial or total loss of use of all four limbs and torso).

Results 12 months after treatment with CelGro®

- ✓ 96% of nerve repairs restored voluntary movement to previously paralysed muscles
- ✓ 86% of patients reduced or stopped pain medication (including opioid-based medications)
- ✓ All quadriplegic patients increased movement and power of affected muscles following CelGro® nerve regeneration treatment.

CelGro® is proven to be a faster and superior device for nerve repair.

Nerve repair using CelGro® resulted in improvements in muscle power at 12 months that were comparable to typical results expected at 24 months with other methods.

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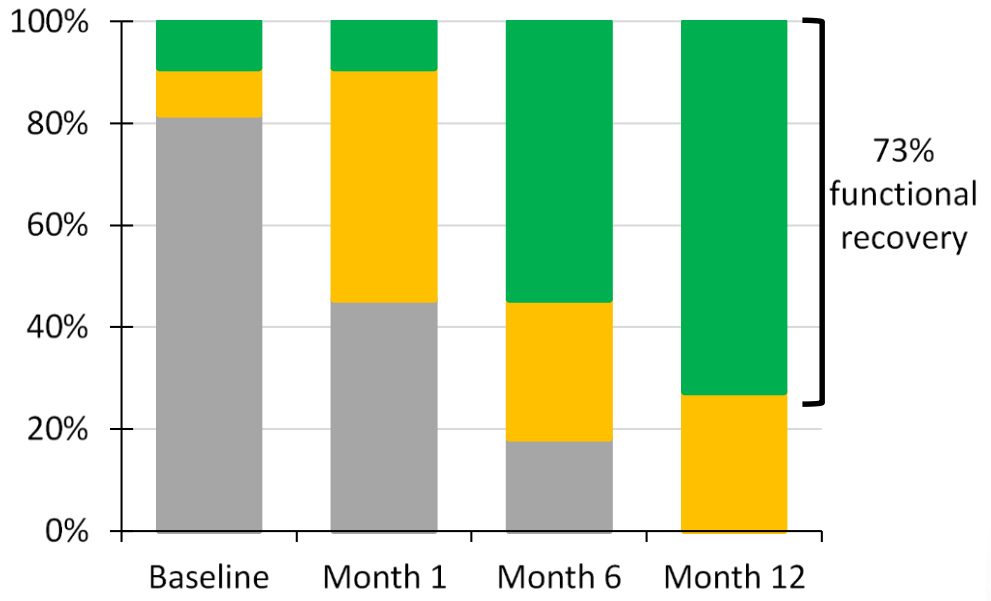
CelGro®: compelling clinical results (continued)

Recovery of muscle power in patients with quadriplegia

Figure 1 – Recovery of Muscle Power in Patients with Quadriplegia (11 nerve repairs)



Grade 3 and 4 – voluntary movement with improved strength and range of motion. Maximum level of recovery expected.

Grade 2 – voluntary movement restored, limited strength and range of movement.

Grade 0 or 1 – no voluntary movement.

- Almost half the nerve repairs (11 of 25) performed in **quadriplegic patients.**
- 73% of nerve repairs resulting in meaningful functional recovery (MRC grade 3 or 4) of affected muscles within 12 months.

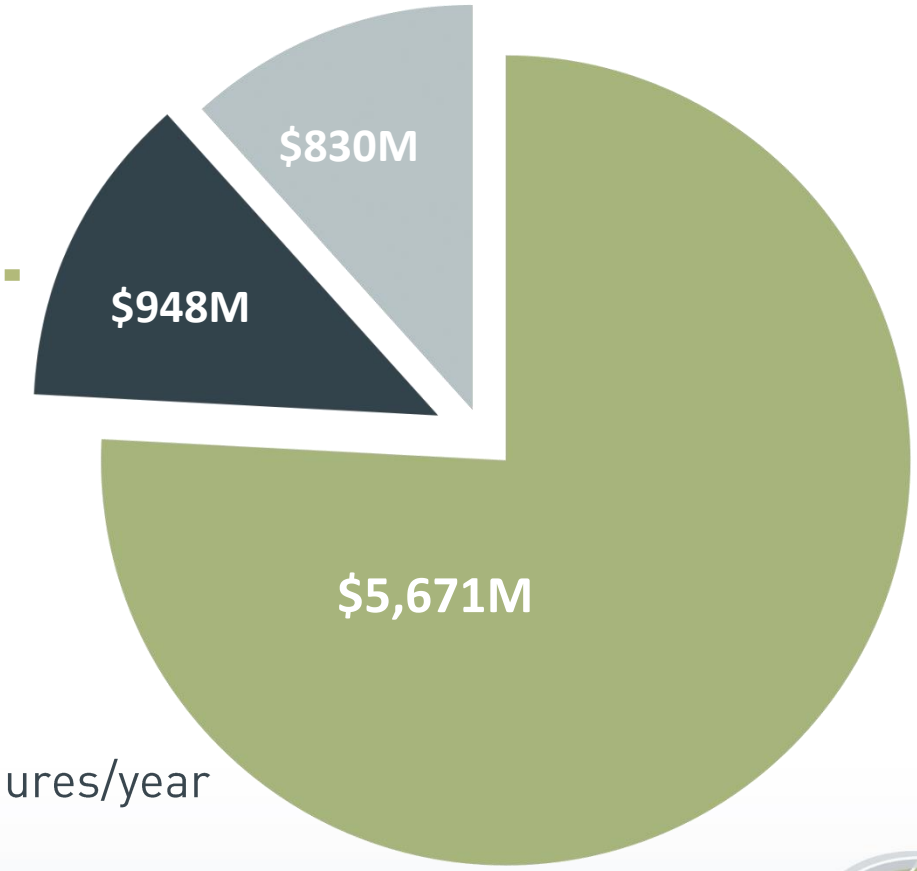
CelGro® is proven to be a faster and superior device for nerve repair.

Nerve repair using CelGro® resulted in improvements in muscle power at 12 months that were comparable to typical results expected at 24 months with other methods.

CelGro®: nerve repair market opportunity

CelGro®'s addressable market in peripheral nerve repair is estimated to be worth more than

>US$7.5 billion per year.



Global potential annual procedural estimates[1]:

- CONNECT: severed nerve repair, >2,000,000 procedures/year
- PROTECT: carpal and cubital tunnel revisions, >350,000 procedures/year
- CAP: amputations, >300,000 procedures/years

1. Addressable markets include US, Japanese, European and Australian markets . Referenced papers were used to derive specific assumptions in the procedure potential estimates. Papers used include both U.S. and OUS databases and studies.

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Pathway to US market

With the safety and efficacy of the CelGro® nerve repair product established, Orthocell is focused on executing its regulatory program to gain approval in the US.

US 510(k) Study Purpose	To support an evaluation of substantial equivalence to an approved nerve repair device, meeting the requirements of the US 510(k) predicate product regulatory pathway.
Study Design	The study will involve the treatment of severed sciatic nerves in approximately seventy six (76) rats in three (3) study groups (control, CelGro® and comparator) with outcome measures recorded at four, eight and twenty weeks post treatment. The key outcome measures include the performance of CelGro® in facilitating high quality nerve regeneration and restoration of motor and sensory function.
Collaboration	Conducted in collaboration with University of Western Australia and Western Sydney.
Key Milestones	✔ US FDA pre-submission meeting ✔ Ethics approval ☐ Commence surgical procedures Q4 CY2020 ☐ Final data read out target Q4 CY2021

CelGro®

Guiding superior bone regeneration

CelGro®: guiding superior bone regeneration

CelGro® is a CE-marked sterile, resorbable collagen membrane for use in guided bone and guided tissue regeneration.

- ✓ CelGro® is designed to protect the bone defect space from ingrowth of gingival tissue, to provide a favourable environment for osteogenesis and to assure reliable formation of high-quality bone.
- ✓ Orthocell's SMRT ® manufacturing process removes porcine DNA and cellular components, resulting in a biocompatible, highly purified type I collagen membrane.
- ✓ AUS and US approvals in progress.

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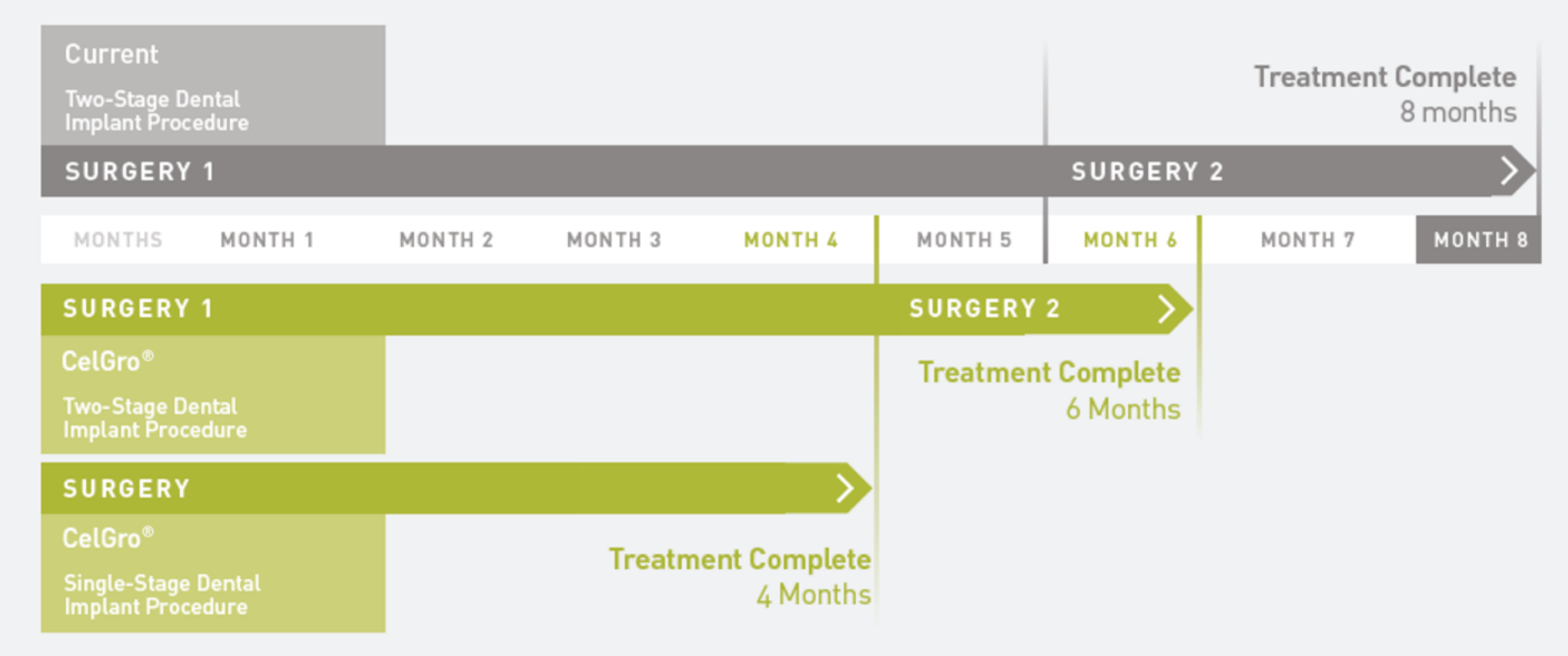
CelGro®: better results sooner

Patients treated using CelGro® successfully generated enough new bone to stabilise their implants and complete their treatment in approximately 4 months, compared to the 8 months required for standard dental implant treatment[1].

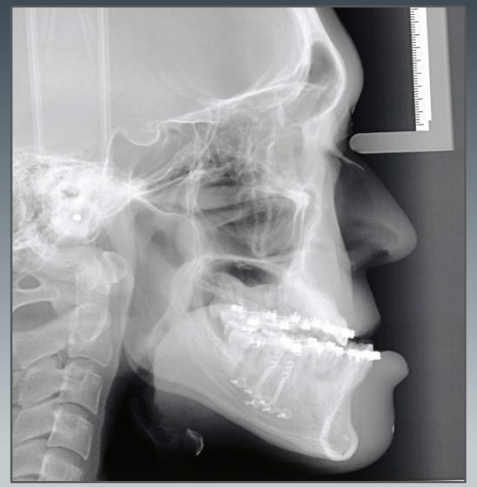


1. 1. CG-002 Study of CelGro membrane in guided bone regeneration around exposed dental implants. ACTRN12615000027516. TGA trial number 2015/0171

CelGro®: orthognathic surgery

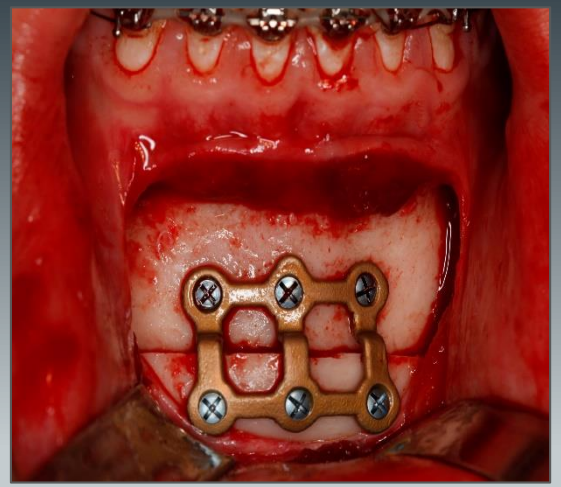
"My experience in using CelGro® in dental implant procedures has given me the confidence to use it in Orthognathic procedures. Corrective jaw surgeries are life changing and technically demanding. Predictable and high-quality bone regeneration is of upmost importance to deliver functional as well as aesthetically pleasing outcomes for patients."

– Dr Brent Allan, Chief Investigator, Dental Bone Regeneration Trial

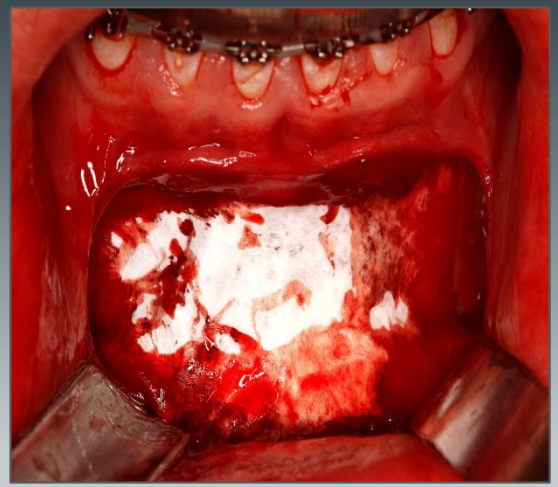


CT Scan showing significant underbite

3D model planning jaw reconstruction



Jaw reconstruction surgery



CelGro® positioned over augment area to protect site and guide bone regeneration

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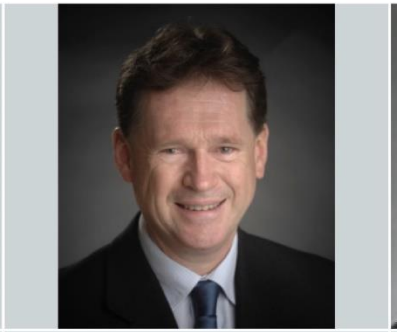
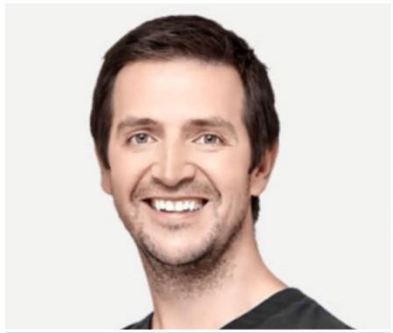
All malocclusion images courtesy of Dr. Brent Allan – Perth, Western Australia

CelGro®: building a world class KOL group

					
Nick Fahey UK	**Massimo Simion** Italy	**Brent Allan** Australia	**David Little** USA	**Pamela Ray** USA	**Sinead McEnhill** UK
					
Lance Knight UK	**Amanda Seay** USA	**Guiseppe Luongo** Italy	**Elaine Halley** UK	**Kathy Fraser** USA	**Maria Lopez Howell** USA

CelGro®: dental path to partnering

Executing a strategy to engage a global partner to manage the distribution and marketing of CelGro® for dental bone and soft tissue repair procedures.

Path to partnering	Market development activities
Grow body of clinical evidence and product use	• Publication in high impact journals • Increase SAS use in key accounts (AUS) • Increase product use in key accounts (UK)
Build market awareness amongst surgeons and potential partners	• Increase digital marketing engagement with surgeons • Continue virtual and in person clinical conference participation • Active social media program led by OCC KOL group
Clinician advocacy program	• Emphasis on distance education led by OCC KOL's with significant digital following (eg. interactive webinars and podcasts) • Increase key dental editorial coverage • Support key dental associations education programs
Access high value markets	• Q4 CY20: AUS TGA approval (estimate) • Q1 CY21: AU complete reimbursement application • 2Q CY21: US FDA approval (estimate)

CelGro®: GBR market opportunity

There has been very little innovation in the biologics membrane market resulting in a lack of product differentiation.

Existing products have **inferior functionality** and **handling characteristics:**

- ✕ Don't hydrate immediately
- ✕ Stick to instruments
- ✕ Deforms and collapses over defect site
- ✕ Lack strength to hold a suture or pin
- ✕ Lack predictability in GBR and GTR outcomes

The CelGro® advantage:

- ✓ Regenerative medicine collagen membrane manufactured to deliver predictable, higher quality outcomes
- ✓ Provides optimal handling characteristics
- ✓ Reduces the timeframe and costs for patients to achieve their goals

Significant addressable market[1] >US$1bn p.a.

1. US, Japanese, European and Australian markets based on ~1.5m procedures per year

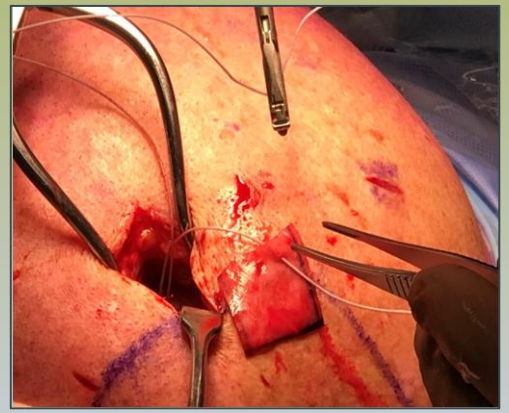
CelGro® Tendon Regeneration

Revolutionising mobility

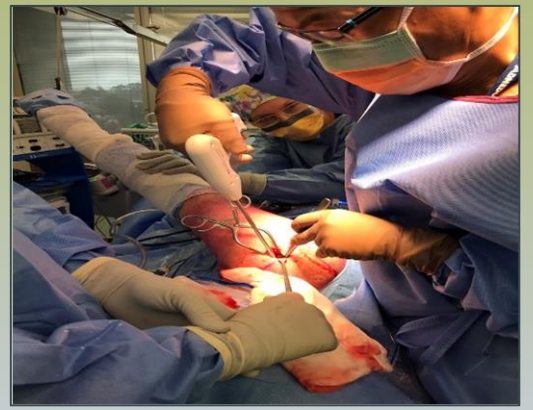
CelGro®: reducing surgical revisions

CelGro®'s handling characteristics assist surgeons perform reconstructive procedures, while creating a unique healing environment to improve the quality of the regenerated tendon tissue. Better quality tissue strengthens the repair and reduces the risk of re-tear.

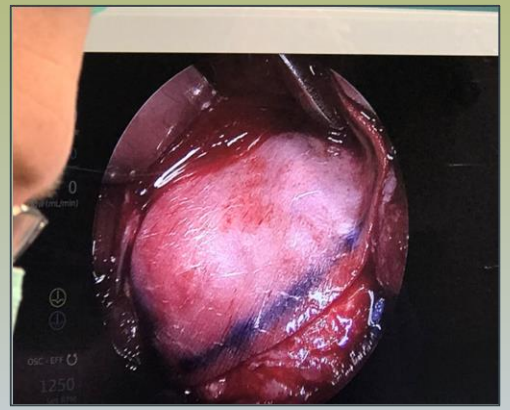
CelGro® shaped and cut to size required



Sutures from bone anchors passed through CelGro® outside of the joint



CelGro® passed in to the joint and positioned on top of rotator cuff



Rotator cuff augmented repair with CelGro®

All images courtesy of Principal Trial Investigator, Professor Allan Wang – Perth, Australia

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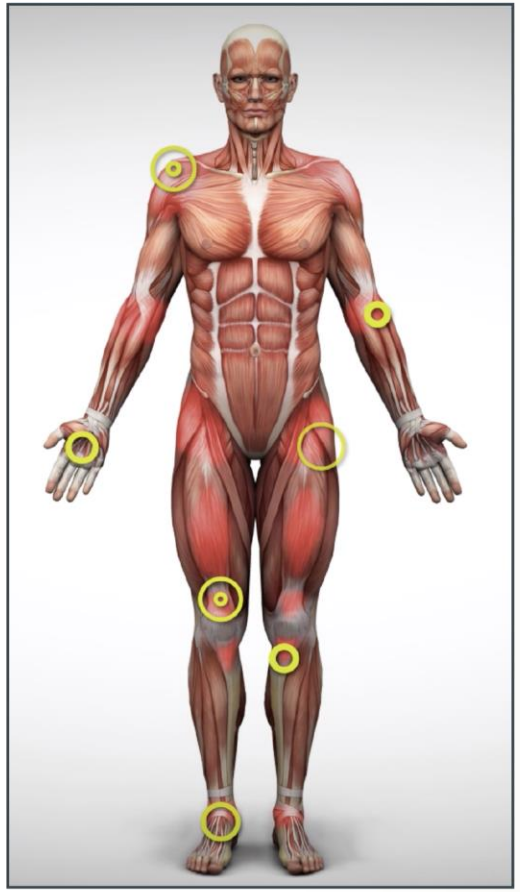
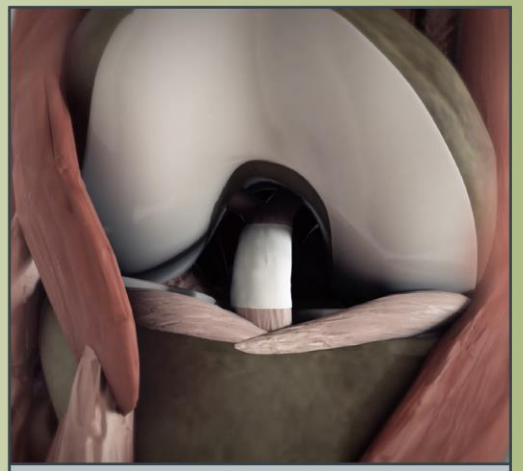
CelGro®: tendon indications

CelGro® is currently being used via SAS by KOL's to augment tendon repair at multiple sites throughout the body.

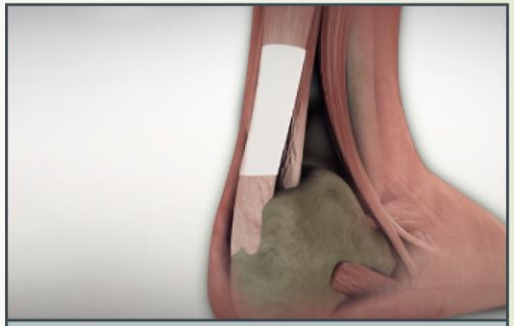


Tennis elbow surgical repair

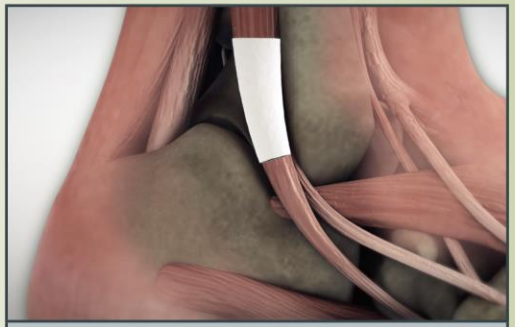
Hand tendon repair



Ligament repair within the knee



Achilles tendon surgical repair



Ankle tendon repair

CelGro®: key benefits and upcoming milestones

"Rotator cuff repair can be a challenging area. An effective biological augment to surgical repair is increasingly desired by the orthopaedic community. CelGro® has been shown to improve tissue healing and assists in reducing the surgical revision rate of rotator cuff tendon."

– Professor Alan Wang, Orthopaedic surgeon and CelGro® trial Principal Investigator

CelGro® enhances tendon regeneration in three different ways

- Creates a bio-active healing environment to improve the quality of tissue repair
- Facilitates and promotes higher quality tissue repair, reducing the risk of re-tear
- Can be used in tendons at multiple sites throughout the body

Regulatory milestones

- Q4 CY20: AU TGA submission (estimate)
- Q4 CY20: US FDA pre-submission meeting to define study requirements

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Ortho-ATI®

Advanced cellular therapy to directly address the root cause of degenerate tendon injury

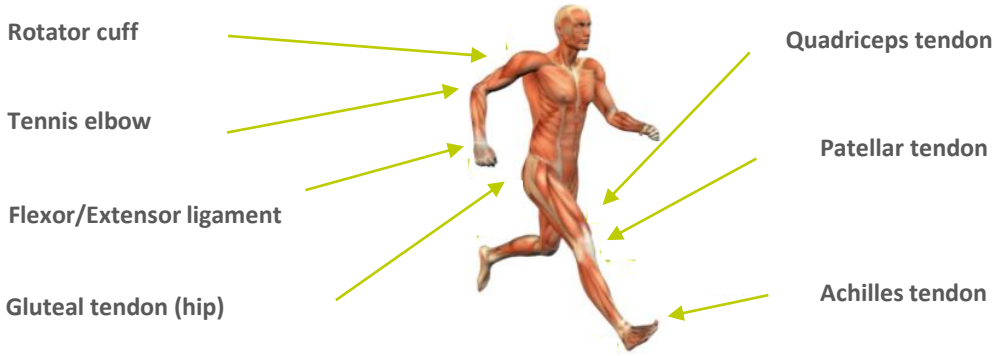
Chronic tendon injury: significant unmet clinical need

Chronic tendon injury is a common and painful disorder affecting millions of people every year with no effective, non-surgical treatments currently available

Significant unmet clinical need

- **Millions of people suffer** from chronic tendon injury every year
- **Traditional repair outcomes suboptimal** i.e. PRP, corticosteroids and surgery
- **Chronic tendon injury significantly reduces** the ability of patients to work, exercise, and perform routine daily activities

Multiple tendon injury sites



There are no 'non-surgical' treatments currently available to treat chronic tendon injury

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Ortho-ATI®: a clinical first

Injectable cell therapy that returns patients to the workplace, recreational activities and elite sport pain-free.

Ortho-ATI® is a novel treatment

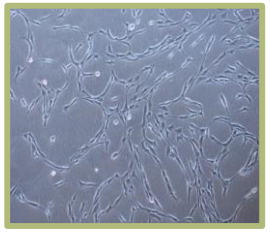
- ✓ **Breakthrough** in regenerative medicine directly addressing the root cause of injury
- ✓ **Replenishes degenerative tissue** with healthy mature tendon cells, accelerating regeneration of tendon tissue
- ✓ Extensive clinical validation - **over 690 patients treated** with Ortho-ATI™ to date
- ✓ There are **no 'non-surgical' treatments currently available** to treat chronic tendon injury

Two stage, minimally invasive procedure

1. Biopsy procedure

Healthy tendon cells removed via minimally invasive procedure

Tenocyte (cell) cultivation



Healthy cells grown at Orthocell's laboratory

2. Tenocyte (cell) implantation

Ultrasound guided implementation of healthy cells

4-5 week end-to-end process

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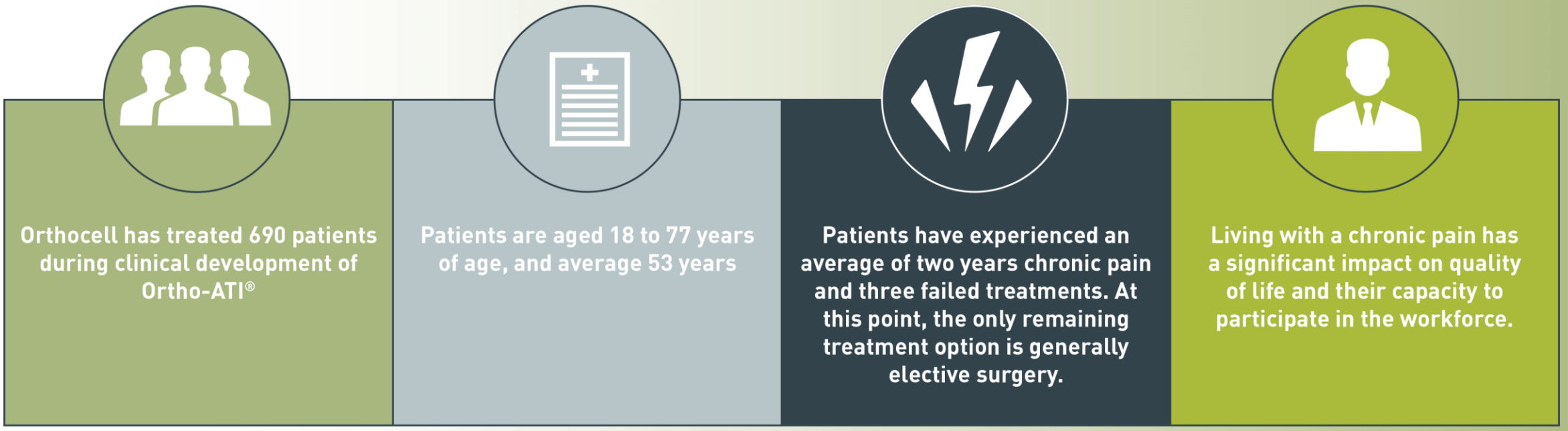
Ortho-ATI® : compelling clinical evidence



References for the above data, as at June 20 2020 : 1. Ortho-ATI workers compensation study; 2. Ortho-ATI clinical studies; 3. Annual Quality Survey.

Ortho-ATI® : reducing pain

Ortho-ATI™ treatment provides a meaningful and lasting reduction in pain

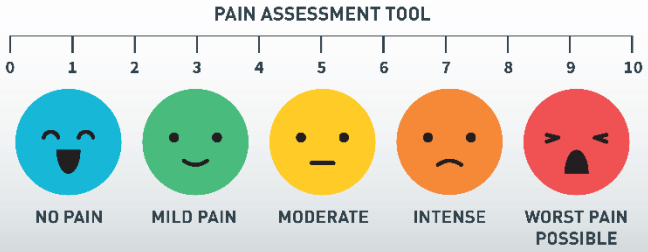
Clinical studies of Ortho-ATI®

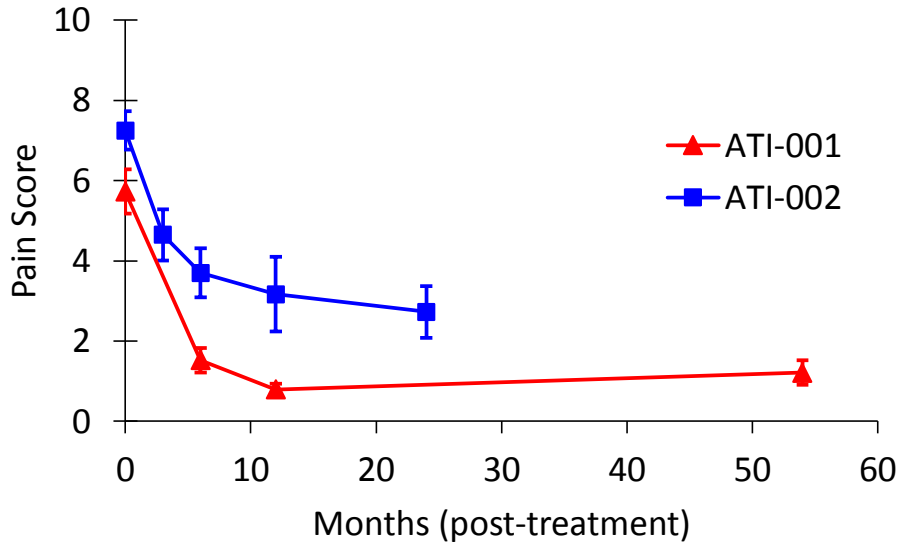
Clinical Study Results

- Patients in clinical studies of Ortho-ATI® for lateral epicondylitis (ATI-001) and gluteal tendinopathy (ATI-002) experienced a significant reduction in pain within 6 months of Ortho-ATI™ treatment
- The improvements in pain were maintained in all studies, for up to 4.5 years post-treatment in the case of ATI-001 and two years post-treatment in ATI-002.

Pain Assessment

- Pain was assessed using a 0-10 Visual Analogue Pain Scale (VAS), where 0 = no pain, and 10 = worst pain ever
- A 1.4 point improvement indicates a clinically significant improvement in pain levels
- A score of 3 or less is considered acceptable by most patients.





Pre-and post-treatment VAS pain score in clinical studies of Ortho-ATI for lateral epicondylitis (ATI-001), gluteal tendinopathy (ATI-002).

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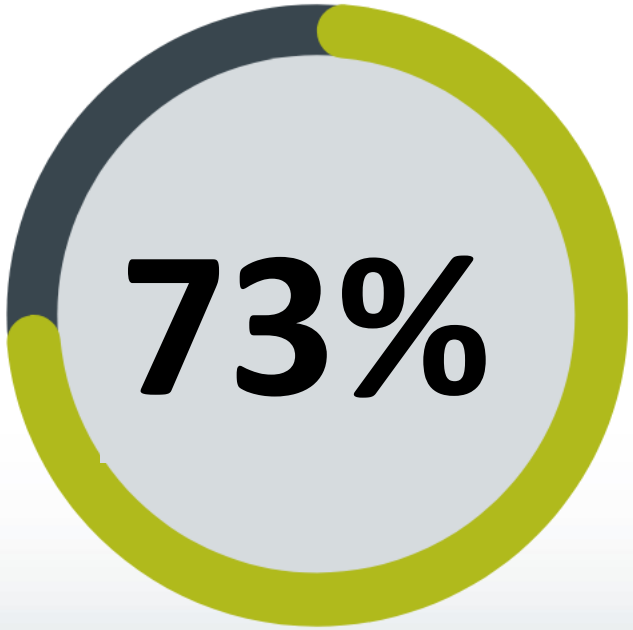
Ortho-ATI® : reducing pain

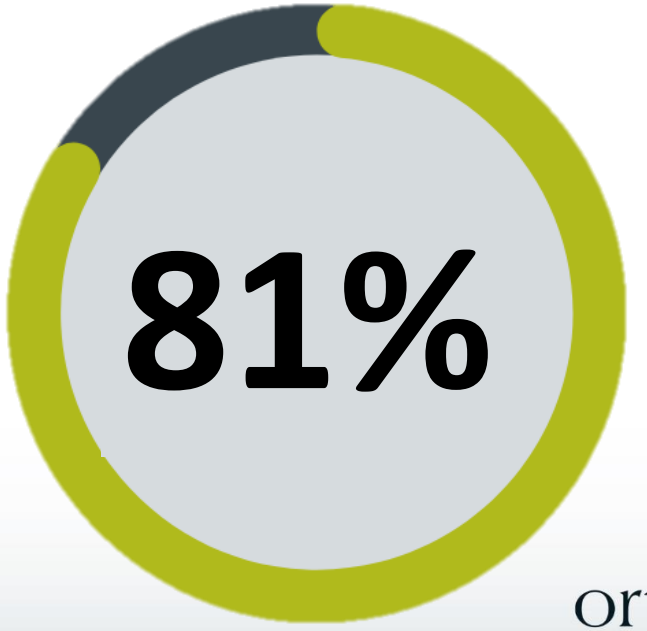
Ortho-ATI® treatment provides a meaningful and lasting reduction in pain

Annual Quality Study

73% of patients were satisfied with symptom relief after Ortho-ATI® treatment[1]



81% of patients did not receive any other treatments for their tendon injury[1]



1 Ortho-ATI® Annual Quality Survey

Returning to function

Ortho-ATI® treatment improves strength and function

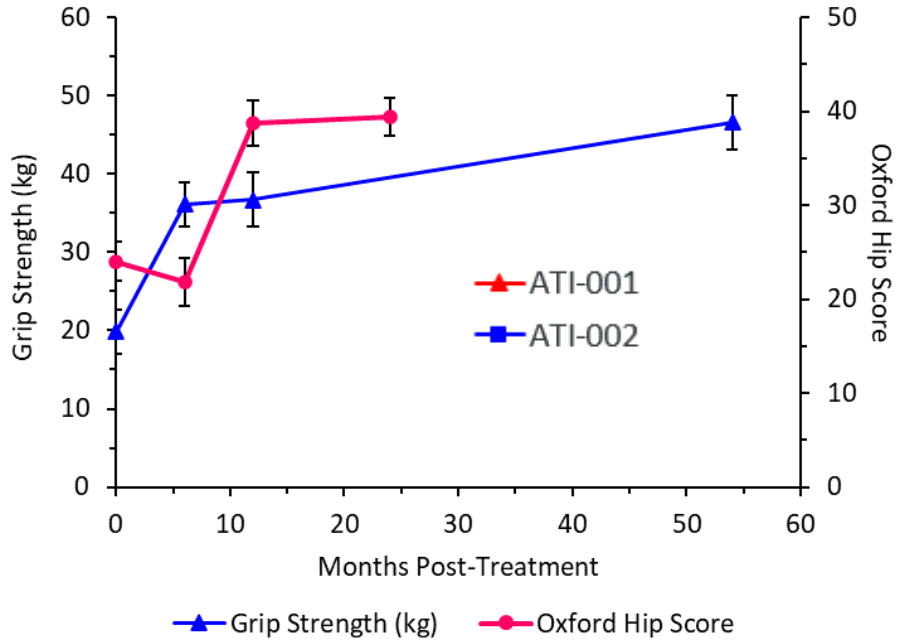
Clinical studies of Ortho-ATI®

Clinical study results

- **Long term increases in strength** - Patients in clinical study of Ortho-ATI® for lateral epicondylitis (ATI-001) mean grip strength at baseline was 19.85kg, improving to 37.38kg at one year and 46.60kg at final follow-up.
- **Sustainable increases in function** – Patients in clinical study of Ortho-ATI® for gluteal tendinopathy (ATI-002) mean OHS improved from 24.0 at baseline to 38.8 points at 12 months, and 39.4 at 24 months post-treatment.

Oxford Hip Score (OHS)

- OHS is a joint-specific, patient-reported outcome measure tool designed to assess disability in patients. It produces an overall score running from 0 to 48 with 48 being the best outcome.
- If the post-treatment OHS is higher than 8 or more points compared to the pre-treatment score, this indicates that a patient has experienced a clinically meaningful improvement in function.



Pre-and post-treatment disability and function scores in clinical studies of Ortho-ATI for lateral epicondylitis (ATI-001), gluteal tendinopathy (ATI-002).

Returning to function: real world evidence

Ortho-ATI® improves strength and function

RETURN TO WORK[1]

All patients in workers compensation study returned to work - 70.1% with no restrictions

RETURN TO SPORT

Elite athletes:

> AFL players, Australian soccer players, Olympic downhill skiers returned to competition pain-free

> Olympic swimmer and elite gymnast with rotator cuff tendinopathy returned to competition[2,3]

Weekend warriors:

Elderly male with (77 years old) with rotator cuff tendinopathy able to resume gardening and golf[4]

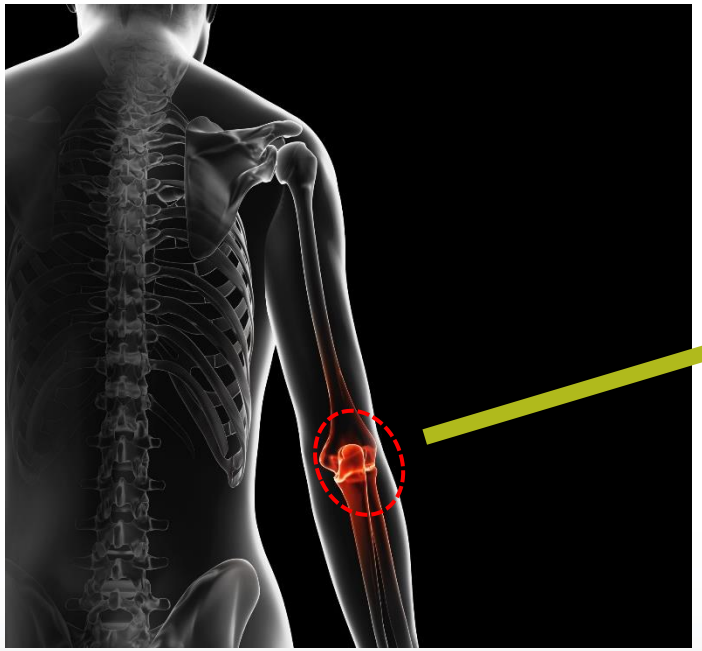
RETURN TO DAILY ACTIVITES

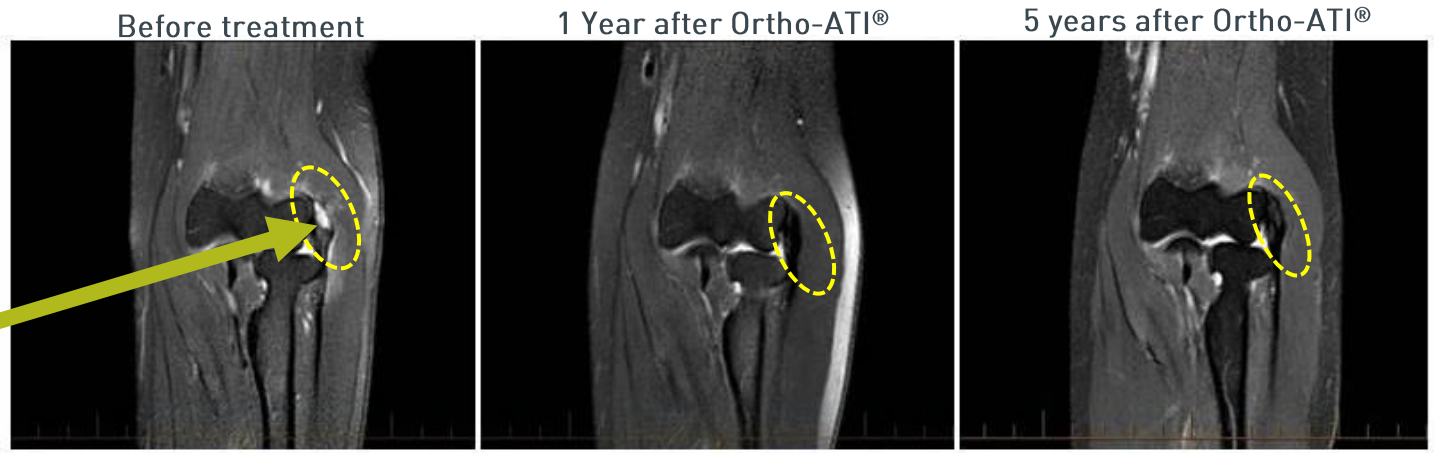
Overall 87.5% satisfaction in patients who received Ortho-ATI® tendon repair treatment in the shoulder[5]

1. Orthocell's retrospective workers compensation study involving 17 patients with severe lateral epicondylitis
2. Schwab LM, Blanch P, Young M. Phys Ther Sport. 2018;29:19-25.
3. Wang AW, Bauer S, Goonatillake M, BreidahlW, Zheng MH. BMJ Case Rep. 2013;2013.
4. McRae B, Fitzpatrick J, Khan H. International Journal of Case Reports. 2020;4:124.
5. Results from the four Annual Quality Surverys conducted between 2015 and 2019

Tendon Structure

MRI assessments in clinical studies of LE and RC tendinopathy demonstrated improvements in tendon structure, including in-fill of tendon tears and resolution of tendinopathy. Improvements in tendon structure were sustained at 4.5 years post-treatment (ATI-001).





MRI scans from patient in ATI-001 study (tennis elbow) before and after treatment.

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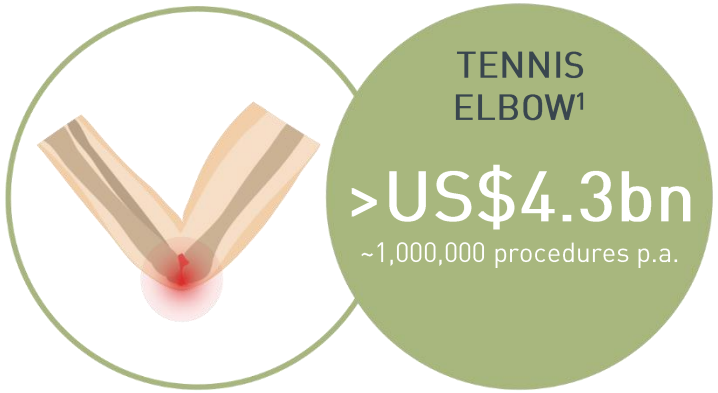
Ortho-ATI® : multiple, large addressable markets

Ortho-ATI® is at the forefront of a large and growing market opportunity where the addressable market is estimated to be >US$7.7bn p.a.

Estimated addressable market in excess of US$7.7bn incorporates:



TENNIS ELBOW[1]

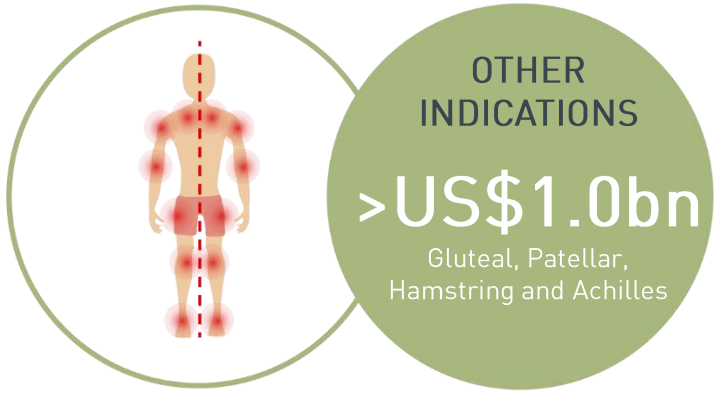
>US$4.3bn

~1,000,000 procedures p.a.

ROTATOR CUFF[1]

>US$4.4bn

~530,000 procedures p.a.



OTHER INDICATIONS

>US$1.0bn

Gluteal, Patellar, Hamstring and Achilles

Illustrative analysis: tennis elbow addressable market[2]

~864m	~11.3m p.a.	~1.2m p.a.	~1.0m p.a.	>US$4.3bn
Total population In key markets[1]	**Estimated incidence** Based on ~1.3% incidence rate p.a.	**Resistant patients** Assumed ~10.5% resistant to conservative treatment	**Total procedures** Assumed ~81.3% treatable with Ortho-ATI®	**Estimated market size** Assumed US$4,500 price

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1. Includes US, EU, Japan, Australia and New Zealand markets
2. Illustrative analysis subject to rounding estimates

Ortho-ATI® : research collaboration

Orthocell is focused on completing current clinical studies and preparing for US market entry

Key factors in attracting Ortho-ATI® research collaboration

- **Significant clinical validation:** published clinical data in American Journal of Sports Medicine and 500+ patient implants to date
- **Large unmet clinical need:** 1.5m+ addressable procedures per year in the shoulder and elbow alone
- **Optimised manufacturing capabilities:** GMP-certified and TGA-licensed facility[1] and PPI[2] release criteria in place
- **Significant addressable market for Ortho-ATI® :** >US$7.7bn p.a.[3]

Johnson & Johnson

The objective of this study is to assess the effectiveness of **Autologous Tenocyte Injection (Ortho-ATI®)** compared to corticosteroid injection in the treatment of **rotator cuff tendinopathy** and tear. The trial is being undertaken in collaboration with DePuy Synthes Products, Inc., part of the **Johnson & Johnson** Medical Device Companies.

1. GMP: good manufacturing practices; TGA: Therapeutic Goods Administration
2. PPI: purity, potency and identity
3. Market made up of: Tennis elbow (>US$4.3bn), Rotator cuff (>US$2.4bn), other indications (>US$1.0bn)

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Upcoming milestones

Orthocell is focused on completing current clinical studies and preparing for AUS and US market entry

Randomised Clinical Study	Indication	Status	Market	Upcoming Milestones
Ortho-ATI® v Surgery	Treatment of chronic lateral epicondylitis	33 of 50 patients enrolled	AUS	• CY21: Finish recruitment (estimate) • TGA application to follow
Ortho-ATI® v Corticosteroids[1]	Treatment of chronic rotator cuff tendinopathy	Patient treatment complete (30 patients)	US	• Last patient 12 month follow up 3Q CY2021 • IND protocol and submission in late stages of development

1. In collaboration with DePuy Synthes Products, Inc., part of the Johnson & Johnson Medical Device Companies

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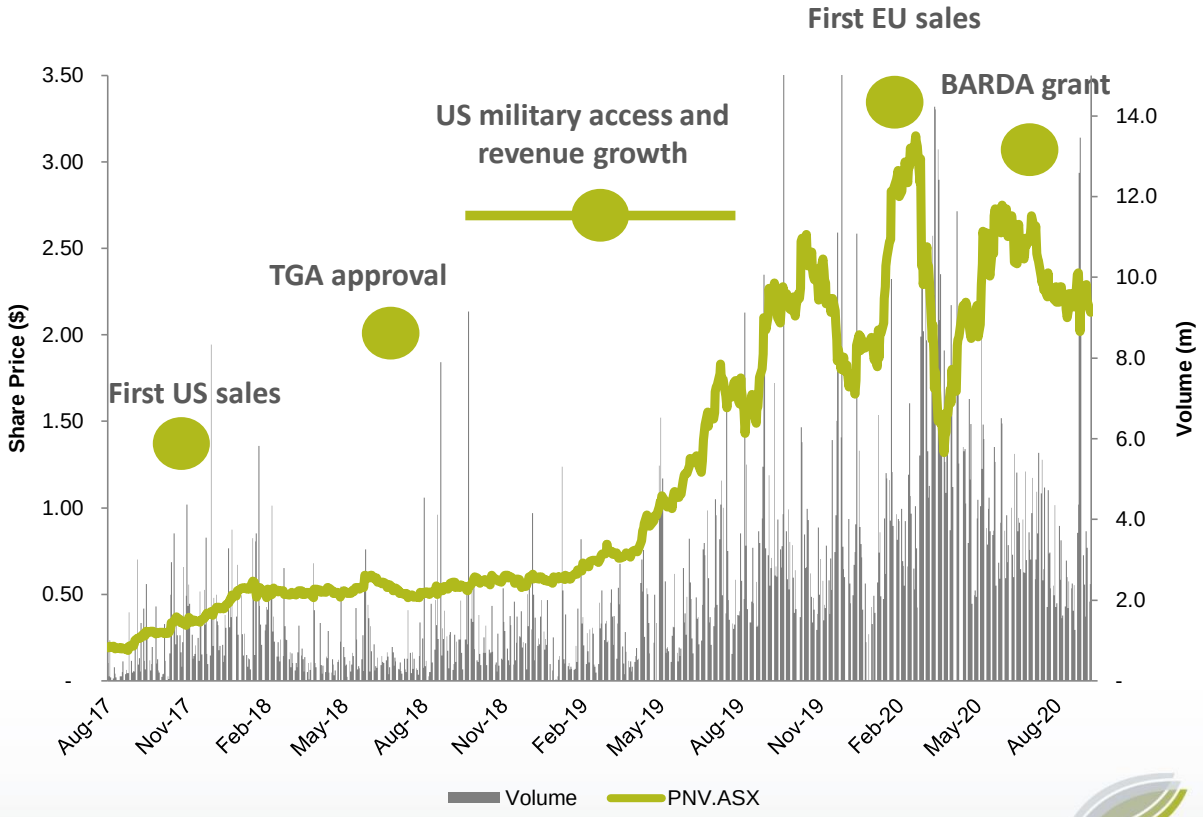
Near-term milestones

Regenerative medicine case study: PolyNovo®

Orthocell is well positioned to deliver significant shareholder upside in the near term

Value Drivers:

- US and AUS market authorisation
- Brand ambassadors and additional marketing data
- Gaining traction in key markets with distribution partners
- BARDA grants and military access



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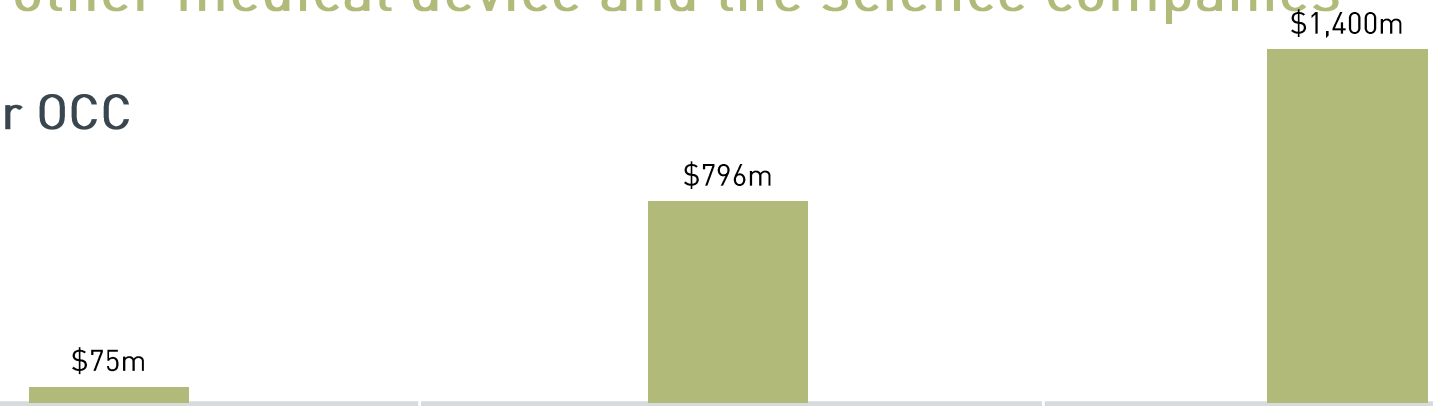
Valuation upside

Valuation comparison to other medical device and life science companies

Significant upside potential for OCC



Market Capitalisation	$75m	$796m	$1,400m
Company	ortho·cell	avita medical	PolyNovo®
Device	Autologous Injection and medical device	Autologous cell harvesting device	Synthetic scaffold device
Indication	Bone, tendon and nerve	Acute thermal burn wounds	Dermal wound repair
Stage	US Approval Pending	US Approved 2018	US Approved 2015

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Upcoming catalysts[1]

CelGro®: Dental

Australian market authorisation estimate	4Q CY2020
US market authorisation estimate	2Q CY2021

CelGro®: Nerve and Tendon

Clinical study data update (nerve)	4Q CY2020
Australian market authorisation estimate (nerve)	CY2021
Commence FDA (US) regulatory study (nerve)	3Q CY2020
TGA (AUS) submission estimate (tendon)	4Q CY2020

Ortho-ATI®

Investigation New Drug submission FDA (estimate)	1Q CY2021
Ortho-ATI v Corticosteroid (RCT) study complete	3Q CY2021
Ortho-ATI v Surgery (RCT) recruitment complete (estimate)	CY2021

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1. Timelines are an estimate only and may be subject to change due to matters not under the Company's control such as COVID-19 mitigation measures.

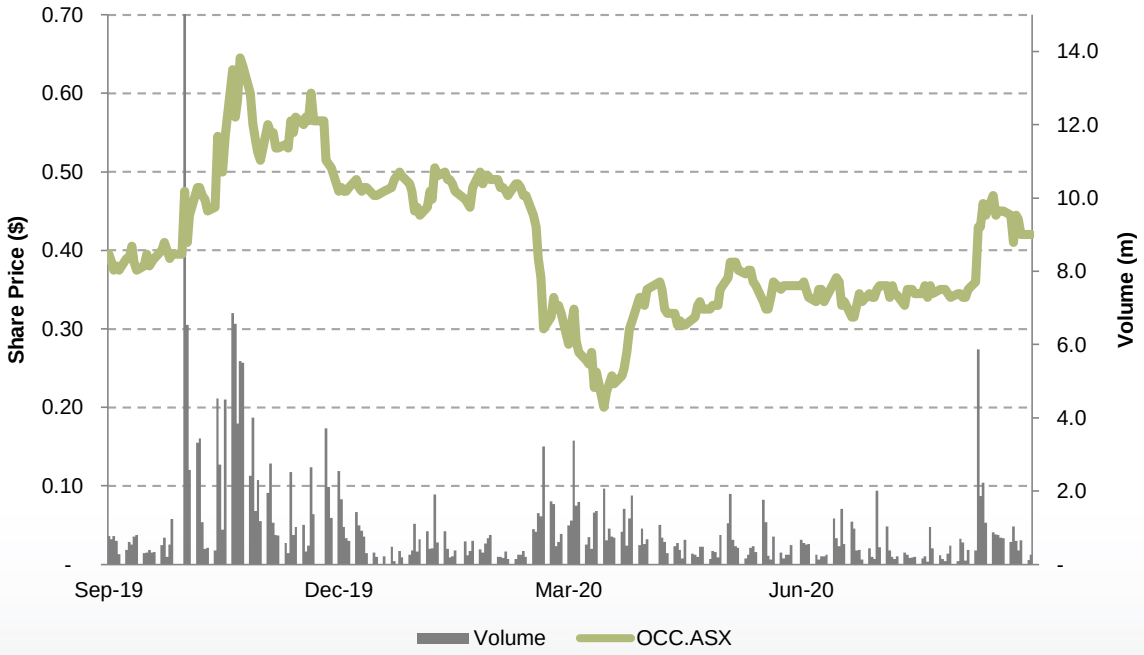
Appendix

Corporate overview | Executive team| Global patent portfolio | Patient testimonials | Ortho-ACI® and R&D Pipeline

Corporate overview

Orthocell is a regenerative medicine company delivering breakthrough products that restore mobility and function

Share price performance



Trading information

Share price (29-June-20)	A$0.41
Shares on issue[1]	184.7m
Market capitalisation	**~A$75m**
Cash (as at 3-June-20)	A$20.4m
Debt (as at 31-June-20)	-
Enterprise value	**~A$55**

Top shareholders (as at January-20)

Ming Hao Zheng – *CSO and founder*	4.1%
Paul Anderson – *Managing director and founder*	3.8%
Board and Management	7.0%

Executive team

Experienced board with prior success commercialising regenerative medicine

Dr Stewart Washer
Chairman

- 20+ years' CEO and board experience
- Commercialisation, capital markets and corporate advisory

Paul Anderson
Managing Director

- 20+ years' regenerative medicine experience
- Former MD of Verigen Australia
- Extensive experience in commercialising emerging technologies

Matthew Callahan
Board Member

- Developed 3 FDA approved products
- Previous investment director of 2 VC firms (life science focus)
- Extensive corporate and IP experience

Prof. Lars Lidgren
Board Member

- World leading innovator in the orthopaedic space
- Entrepreneur and founder of multiple biotech companies (Scandimed, Bone Support, AMeC and GWS)

Qi Xiao Zhou
Board Member

- 15+ years' in China as a senior business manager and executive
- Experience within public markets of Hong Kong, China and Taiwan

Leslie Wise
Board Member

- 20+ years medtech and pharma experience - Bristol Myers-Squib, Sanofi, Biomet Orthopedics and AngioDynamics
- Specialist in US regulatory and reimbursement

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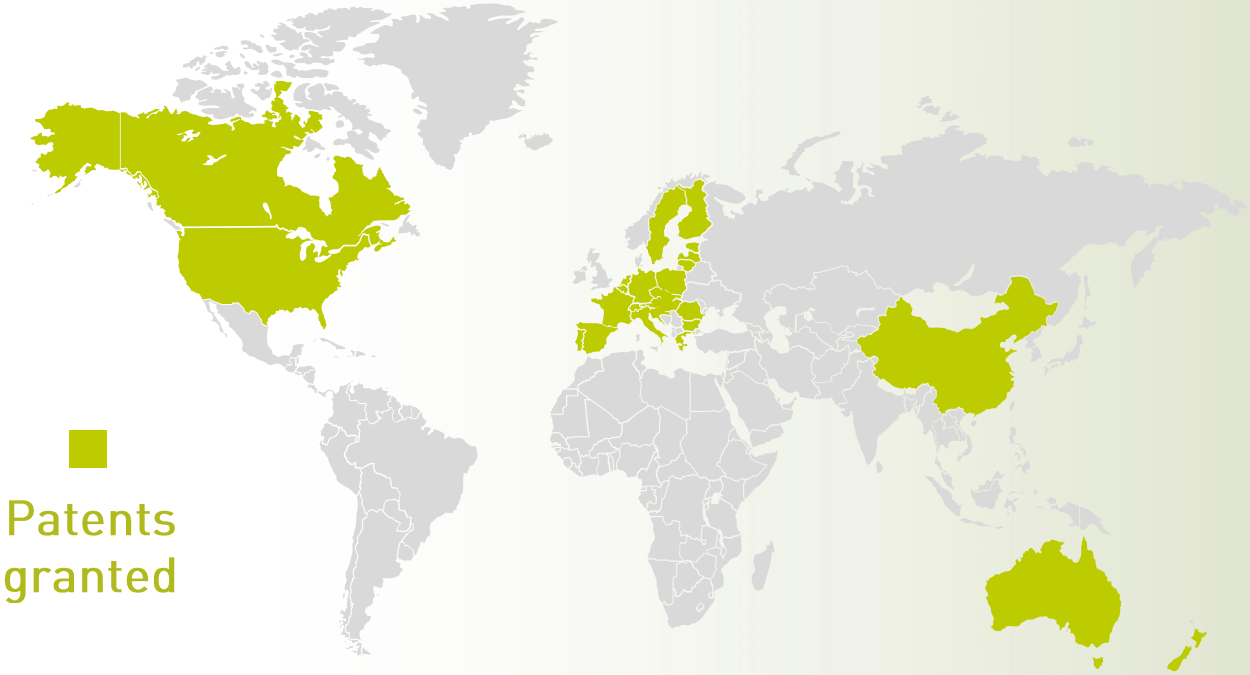
IP: well protected and clinically validated

Orthocell has significant levels of clinical validation and has protected its suite of regenerative medicine products in 11 patent families comprising 108 separate patents/applications (78 Granted) across major jurisdictions, with further applications awaiting grant.



Global patents

IP portfolio and strategy

> Focused on maintaining patent protection for leading manufacturing technologies and treatment processes

> Patent protection is targeted at major jurisdictions across Australia, Asia, Europe and North America, which represent key regions where Orthocell is targeting regulatory approval

11 Patent Families

108 Separate patents /application

78 Granted

Ortho-ATI® : patient testimonials

"I'm 100% happy with the Ortho-ATI® treatment, the only thing that enabled me to get back to doing normal daily activities without pain and return to swimming at an international level."

- Christian Sprenger
Swimming Olympic medallist

"I couldn't write, drive, play my violin, or even walk without pain. Ortho-ATI® gave me my life back."

- Jasmine Trebse
Professional Violinist

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CelGro®: patient testimonials

"The tendon in my right shoulder was frayed at the ends and difficult to repair because I'd left it so long. I'm an active person and wanted long-lasting mobility, without going under the knife again and again. That's why CelGro® made sense for me. So much so, I have gone back to get my other shoulder done."

- Kevin Winfield
CelGro® tendon repair trial participant

"Since being in the trial I've managed our house renovation, I go to the gym a couple of times a week, and play wheelchair rugby. My arm now feels 500 percent better than before the procedure."

- Adrian Walsh
CelGro® for nerve trial participant

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Ortho-ACI® and R&D pipeline

Orthocell is undertaking a "capital light" approach to commercialising Ortho-ACI® and developing other pipeline products which represent exciting potential value upside within the regenerative medicine space

Orthocell's foundation product
Ortho-ACI®

Marketable cartilage repair and regeneration therapy

- **3rd generation product**
- **>600 patient implants** to date
- **Included on the Australian Register of Therapeutic Goods,** enabling the commencement of the process for reimbursement
- **Cost effective** treatment with potential for **multiple applications**

Significant market opportunity
CelGro® pipeline

Potential for innovative platform technology solutions

- **ACL ligament replacement:** positive results from initial animal study. Planning next study
- **Other potential applications:** General surgery, Urogynaelogical, Collagen powder (for bone void fillers)

Significant commercial appeal expected in 'off-the-shelf' products
Growth factors

Leverage existing knowledge towards human clinical trials

- Cell factory-derived tissue specific growth factors **to augment bone, cartilage and tendon repair**
- Part of successful **international collaboration**[2] – multiple animal studies completed and published
- "Cell Factory" **patents granted in key jurisdictions** (USA and Europe)

Lab grown tendons

Next generation product to complement Ortho-ATI®

- **Successfully manufactured** human tendon in a laboratory
- **Ongoing collaboration** with academic researchers[1] (received **ARC linkage grant**)
- Significant **unmet patient needs** and **multiple applications** (i.e. hand, shoulder and hamstring)

1. Successful collaboration with Griffith University; University of Western Australia; La Trobe University; and University of Auckland
2. Successful collaboration with Lund University (Sweden); University of Western Australia; Indian Institute of Technology Kanpur (India)

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