



Aroa Biosurgery (ARX) | Quarterly Report

... UNLOCKING REGENERATIVE HEALING FOR EVERYBODY

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Unlocking Regenerative healing for *everybody.*



World-leading outcomes



Unmatched value



Widespread impact



AROA at a Glance

Well established high-growth soft tissue regeneration company



Four product families

predominantly sold to US hospitals



AROA ECM™ platform

for new products, line extensions & enables AROA's tissue apposition platform



>US\$3B¹ TAM

for existing products



US Direct (AROA) & Commercial partner (TELA Bio™) sales



7 million+

AROA products applied in treating patients



>83

Peer Reviewed Publications



Regulatory Approvals

in 50 countries



Enivo™ Tissue Apposition Platform

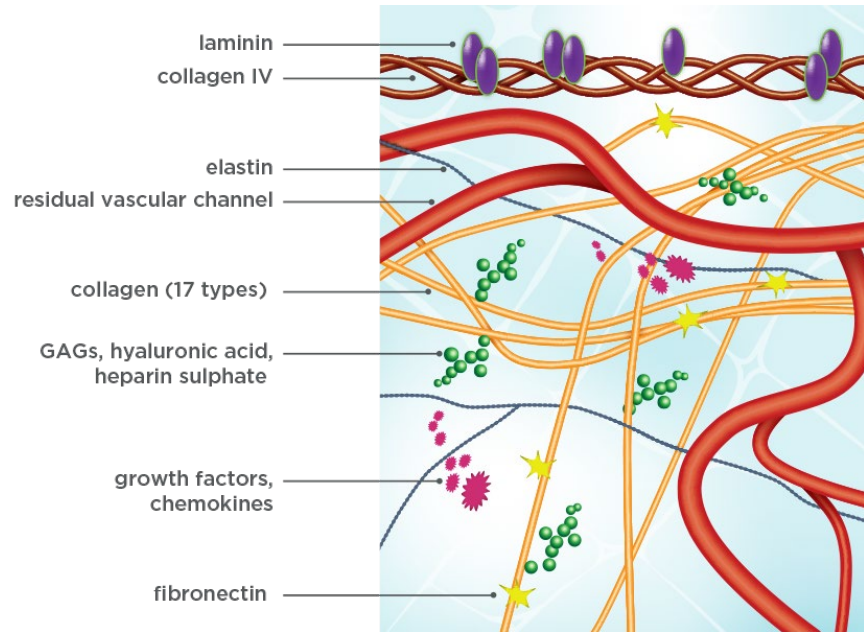


~ 270

personnel²

AROA ECM - Structure & Biology for Regenerative Healing

Unique Extracellular Matrix (ECM) derived from ovine forestomach with proven tissue regeneration properties across multiple products¹⁻⁶



Endoform™



Myriad™



Symphony™



OVITEX™



Optimal Structure
& Biology

Angioconductive

Orchestrates
Functional
Regeneration

1. Irvine, S. M., et al. (2011). "Quantification of in vitro and in vivo angiogenesis stimulated by ovine forestomach matrix biomaterial." *Biomaterials* 32(27): 6351-6361. 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. <https://www.magonlinelibrary.com/doi/full/10.12968/jowc.2020.29.12.74217>. 3. Parker, M. J., R. C. Kim, M. Barrio, J. Socas, L. R. Reed, A. Nakeeb, M. G. House and E. P. Ceppia (2020). "A novel biosynthetic scaffold mesh reinforcement affords the lowest hernia recurrence in the highest-risk patients." *Surg Endosc* 35(9): 5173-5178. 4. 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/jowc.2021.30.Sup7.S28>. 5. 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/jowc.2020.29.11.624>. 6. 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>

Substantial Growth Opportunities > \$3B¹ TAM



Total Addressable Market
> \$1.8B² USD



Total Addressable Market
> \$1.3B³ USD

Symphony™ **Endoform™
Antimicrobial** **Endoform™
Natural**

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

COMPLEX WOUNDS

Myriad Matrix™ **Myriad Morcells™** **Myriad Morcells Fine™**

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

SOFT TISSUE RECONSTRUCTION

OVITEX®
REINFORCED TISSUE MATRIX

OVITEX® PRS
REINFORCED TISSUE MATRIX

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



1. Estimate of potential market size only. Idata, Soft Tissue Repair Market 2022; DRG Millennium Research data; Hernia Repair Devices, 2020; AROA management estimates; DRG Millennium Research, Breast Implants & Reconstructive devices, 2018.
2. Idata, Soft Tissue Repair Market 2022. AROA management estimates.
3. DRG Millennium Research data; Hernia Repair Devices, 2020. DRG Millennium Research, Breast Implants & Reconstructive devices, 2018. OviTex and TELA Bio are trademarks of TELA Bio, Inc.



Q2 FY25

Financial Highlights

01

Positive cash flows from operations of NZ\$1.2 million.

The first quarter of positive cashflow since admission to the ASX in July 2020.

02

Net cash outflow from investing activities was NZ\$0.8 million, reflecting routine capex.

03

Strong cash receipts of NZ\$19.5 million.

04

NZ\$0.3 million increase in cash on hand **with strong cash balance** of NZ\$21.9 million.

Operational Highlights

01

46% YOY growth in Myriad sales, with AROA Direct sales now making up **56% of overall sales mix**.

02

Largest prospective study of lower extremity reconstructions using a dermal substitute. Tissue fill and coverage achieved in 30 days with **no infections or complications and just one application of Myriad™**.

03

Regulatory approval for Endoform™ and Myriad Matrix™ in Lebanon, Endoform in Vietnam, and Myriad in Saudi Arabia.

FY25

Guidance



NZ\$81-84m

Total Revenue

(Constant Currency NZ\$76 - 79m)



NZ\$2-4m

Normalised EBITDA

(Constant Currency NZ\$0 - 2m)

1. This guidance reflects an average NZ\$/US\$ exchange rate of 0.60 for FY25.

2. Normalised EBITDA is non-conforming financial information, as defined by the NZ Financial Markets Authority, and has been provided to assist users of financial information to better understand and assess the Group's comparative financial performance without any distortion from the one-off transactions. The impact of non-cash share-based payment expenses and unrealised foreign currency gains or losses has also been removed from the Profit or Loss. This approach is used by Management and the board to assess the Group's comparative financial performance. All references to normalised EBITDA in this announcement are as set out in this footnote.

Myriad

Simplify surgical soft tissue reconstruction



VASCULARIZED TISSUE COVERAGE WITHIN 4 WEEKS

100% coverage and fill
in 23-30 days.¹⁻³



MINIMAL COMPLICATIONS

Low infection rate & zero graft
loss, even in contaminated
defects.¹⁻¹¹



SINGLE APPLICATION

A median of one
product application¹⁻³

How does Myriad Compare?

Reference	Product class	Number of Publications	Published Patients	Publications Reporting Infection	Reported Infection Range	Number of Reported Infections	Publications Reporting Graft Loss	Reported Graft Loss Range
Myriad™	Biologic - extracellular matrix	12	279	1 (8%)	0% to 11%	1/279 (0.4%)	0 (0%)	0%
NovoSorb™ BTM	Synthetic - polyurethane foam	41	292	18 (44%)	0% to 100%	45/292 (15%)	14 (34%)	0-100%
Integra Bi-Layer™	Synthetic - chemically crosslinked reconstituted collagen and chondroitin sulphate	85	1483	12 (14%)	0% to 100%	90/1483 (6%)	11 (13%)	0-100%



AROA BIOSURGERY

Questions & Answers



... 'Real World' Limb Salvage Study

Limb Salvage via Surgical Soft Tissue Reconstruction with Ovine Forestomach Matrix Graft: A prospective study



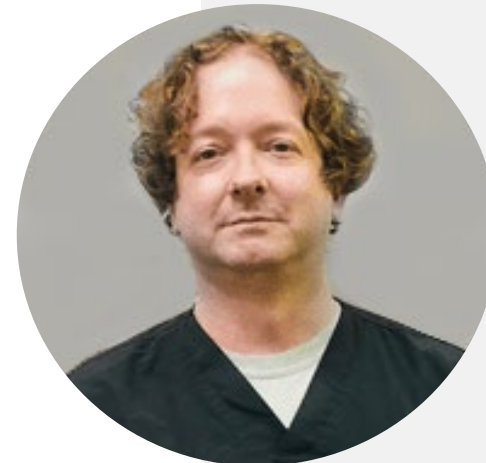
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John C. Lawlor, DPM

Podiatric Surgeon - Associates in Medicine and Surgery, Southwest Florida



Summary



01 Myriad achieved **100% tissue coverage** and fill in 30 days, with **no infections or complications**.

02 Median product application of **one**.

03 Study findings demonstrate **cost differences of up to 195%** compared with other dermal matrices.

04 **Largest prospective inpatient study** of lower extremity reconstructions using a dermal substitute. (n=130).



AROA BIOSURGERY

Questions & Answers





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Thank you for attending



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