AVITA Medical Announces Distribution Partnership with PolyMedics Innovations to Expand to Europe

November 9, 2023

VALENCIA, Calif., Nov. 09, 2023 (GLOBE NEWSWIRE) -- AVITA Medical, Inc. (NASDAQ: RCEL, ASX: AVH) (the “Company”), a regenerative medicine company leading the development and commercialization of first-in-class devices and autologous cellular therapies for skin restoration, today announced it has entered into a distribution agreement with PolyMedics Innovations GmbH, to strategically expand its global presence to Europe.

Under the terms of the agreement, PolyMedics Innovations will serve as the Company’s exclusive distributor of RECELL® in Germany, Austria, and Switzerland, with an option to expand to additional European markets in the future.

PolyMedics Innovations, a privately-owned company specializing in the commercialization of innovative biomaterials and systems for the treatment of wounds, operates a robust distribution network of over 40 global markets. AVITA Medical will leverage their deep expertise, well-established infrastructure, and extensive knowledge of these markets to effectively expand its reach.

“Our partnership with PolyMedics Innovations represents the first step of our strategic global expansion,” said Jim Corbett, Chief Executive Officer of AVITA Medical. “Their proven track record and expertise in the global distribution of innovative wound treatments make them an ideal partner. We look forward to a successful collaboration that will enable us to reach more patients worldwide.”

Christian Planck, Chief Executive Officer of PolyMedics Innovations added, “we are excited to partner with AVITA Medical. Our specialized sales team's deep focus on burns and trauma seamlessly aligns with the targeted procedures for RECELL, and we expect to deliver strong results while elevating the standard of care for patients in Germany, Austria, and Switzerland.”

About AVITA Medical, Inc.

AVITA Medical® is a regenerative medicine company leading the development and commercialization of devices and autologous cellular therapies for skin restoration. The RECELL® System technology platform, approved by the Food and Drug Administration for the treatment of thermal burn wounds and full-thickness skin defects and for repigmentation of stable depigmented vitiligo lesions, harnesses the regenerative properties of a patient’s own skin to create Spray-On Skin ™ cells. Delivered at the point-of-care, RECELL enables improved clinical outcomes. RECELL is the catalyst of a new treatment paradigm and AVITA Medical is leveraging its proven and differentiated capabilities to develop first-in-class cellular therapies for multiple indications.

In international markets, our products are approved under the RECELL System brand to promote skin healing in a wide range of applications including burns, full-thickness skin defects, and vitiligo. The RECELL System is TGA-registered in Australia, received CE-mark approval in Europe and has PMDA approval in Japan.

To learn more, visit www.avitamedical.com.

About PolyMedics Innovations GmbH

PolyMedics Innovations (PMI) is a R&D-driven specialist in innovative biomaterials for the effective treatment of wounds. PMI is an owner-managed German Mittelstand Company headquartered in Denkendorf, Germany with a subsidiary in Atlanta, USA. Distribution covers over 40 markets globally. PMI’s state-of-the-art manufacturing plant is located in Germany. PMI is a market leader in burn care in the DACH countries (Germany, Austria, and Switzerland) with a strong presence in the US, LATAM and Asia. The company is renowned for its commitment to delivering innovative medical solutions and services, catering to the diverse needs of healthcare providers and patients. PMI's portfolio offered to its customers in the DACH region encompasses a range of cutting-edge products, including SUPRATHEL®, NovoSorb® BTM, SUPRA SDRM® and Nexobrid®. With a strong focus on customer access, sales, marketing, and a dedicated medical team, PMI is poised to facilitate rapid and professional expansion in the medical industry.

Forward-Looking Statements

This press release includes forward-looking statements. These forward-looking statements generally can 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,” other words of similar meaning and the use of future dates. Forward-looking statements in this press release include, but are not limited to, statements concerning, among other things, our ongoing clinical trials and product development activities, regulatory approval of our products, the potential for future growth in our business, and our ability to achieve our key strategic, operational, and financial goal. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Each forward-looking statement contained in this press release is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Applicable risks and uncertainties include, among others, the timing and realization of regulatory approvals of our products; physician acceptance, endorsement, and use of our products; failure to achieve the anticipated benefits from approval of our products; the effect of regulatory actions; product liability claims; risks associated with international operations and expansion; and other business effects, including the effects of industry, economic or political conditions outside of the company’s control. Investors should not place considerable reliance on the forward-looking statements contained in this press release. Investors are encouraged to read our publicly available filings for a discussion of these and other risks and uncertainties. The forward-looking statements in this press release speak only as of the date of this release, and we undertake no obligation to update or revise any of these statements.

Authorized for release by the Chief Financial Officer of AVITA Medical, Inc.

Investor & Media Contact: Jessica Ekeberg Phone +1-661-904-9269 investor@avitamedical.com media@avitamedical.com