Dr Michael S. Perry appointed Avita Medical CEO

June 20, 2017

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- *US-based CEO aligns with Avita's increasing US orientation with BARDA contract, completed Phase 3 trial, imminent PMA submission, and pending US approval & commercialization*
- *Mike Perry former Novartis Executive – Prior SVP & Chief Scientific Officer of Business Development and previous Chief Scientific Officer of Novartis' Cell & Gene Therapy Unit*
- *Adam Kelliher resigns after two years of energetic service*

Valencia, CA, USA, Perth, Australia and Cambridge, United Kingdom, 2 June 2017 —

The board of pioneering regenerative medicine company Avita Medical Limited (ASX: AVH; OTCQX: AVMXY) has appointed Dr Michael (Mike) Perry as its new Chief Executive Officer.

Dr Perry has been an Avita non-executive director since February 2013. His former executive role was Senior Vice President and Chief Scientific Officer of Global Business Development and Licensing for Novartis AG. From 2014-16 Dr Perry served as Chief Scientific Officer of Novartis' Cell and Gene Therapy Unit. Prior to that he served as Vice President of the Integrated Hospital Care Franchise and Global Head of Stem Cell Therapy for Novartis Pharmaceuticals Corp, a US affiliate of Switzerland-based Novartis AG.

Dr Perry, based in the United States, has previously served as the Global Head of R&D for the Bioscience Division of Baxter Healthcare, President and CEO of Cell & Gene Therapy for Novartis subsidiaries Systemix Inc. and Genetic Therapy Inc., Vice President of Regulatory Affairs for Sandoz Pharma and Syntex Corp, Director of Regulatory Affairs for Schering-Plough Corp, and Chairman, CEO or CMO for several early stage biotech companies. He also previously served as a venture partner with Bay City Capital, LLC in San Francisco. He presently serves as a director of listed companies Arrowhead Pharmaceuticals and AmpliPhi Biosciences Corp and holds academic affiliations with the Gates Center for Regenerative Medicine at the University of Colorado School of Medicine and with the Houston Methodist Research Institute. Dr Perry also serves as a director and operating partner of Bioscience Managers Pty Ltd.

The board determined that Avita's achievement of US-focused milestones will largely drive company value and as such, a decision was made to retain a US-based chief executive to optimize shareholder value. London-based Mr Kelliher has elected not to relocate to the US and has resigned from his position, but will remain a consultant to the board of directors. Mr Lou Panaccio, Chairman of Avita, stated, "We are most grateful to Mr Kelliher for his significant contributions to Avita during his tenure. He oversaw a diversity of critical company achievements; most notably progress of our clinical programs, strategic capital raises and continued progress on our BARDA contract. We are also appreciative of the keen focus and energy he brings to his work, qualities we are sure he will apply in his future endeavours."

Major company regulatory and commercial milestones are increasingly US-oriented including the US$62 million contract with the US defense preparedness group BARDA for burns applications using ReCell®.

The BARDA contract includes US$27.9 million to support FDA premarket approval requirements. Further, the company has recently completed treatment of patients in its US pivotal trial, which compares ReCell® in combination with meshed autograft against conventional skin grafts. Positive

results from the US pivotal burns trial were released on 18 May. In the near term, Avita intends to submit a PMA to the US FDA seeking approval of ReCell® for use in patients with severe burns.

Mr Panaccio said he welcomes Dr Perry to the senior executive role, "Mike's expertise across the value chain in cell therapy along with his experience in business development, regulatory affairs and general management will be crucial to Avita's future success. These fundamental attributes complemented by his US presence, will maximize Avita's prospects as the company progresses through PMA submission, FDA review and preparation for large-scale product commercialization."

The appointment is effective immediately.

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ABOUT AVITA MEDICAL LIMITED

Avita's patented and proprietary collection and application technology provides innovative treatment solutions derived from the regenerative properties of a patient's own skin. Our medical devices work by preparing a Regenerative Epithelial Suspension (RES™), an autologous suspension comprised of the patients' own skin cells and wound healing factors that are necessary to regenerate natural healthy skin. This is then applied to the area to be treated.

In all countries outside of Europe, our portfolio is marketed under the ReCell® brand to promote skin healing in a wide range of applications including burns, chronic wounds and aesthetics.

ReCell® is TGA-registered in Australia, and CFDA-cleared in China. In the United States, ReCell® is an investigational device limited by federal law to investigational and compassionate use.

In Europe, our portfolio of medical device products received CE-mark approval as three tailored product presentations, with three individual brand names. ReCell® is designed for the treatment of burns and plastic reconstructive procedures; ReGenerCell™ has been formulated for chronic wounds including leg and foot ulcers; and ReNovaCell™ is tailored for aesthetic applications including the restoration of pigmentation.

To learn more, visit www.avitamedical.com.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This letter 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 letter 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 letter is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, the timing 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 letter. 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 letter speak only as of the date of this release, and we undertake no obligation to update or revise any of these statements.

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FOR FURTHER INFORMATION:

Avita Medical Ltd

Tim Rooney

Chief Financial Officer Phone: + 1 (661) 367-9170

trooney@avitamedical.com

Australia

Monsoon Communications

Sarah Kemter

Phone: +61 (0)3 9620 3333 Mobile: +61 (0)407 162 530

sarahk@monsoon.com.au

USA

Westwicke Partners

Jamar Ismail

Phone +1 (415) 513-1282

jamar.ismail@westwicke.com