



## Avita Medical's Board Show Confidence in Company by Taking Payment in Shares

May 23, 2017

Avita Medical's Board show confidence in company by taking payment in shares

- *Directors take up to 100 per cent of fees in shares*
- *Follows shareholder approval of employee share plan in November last year*

Northridge, CA, USA, Perth, Australia and Cambridge, United Kingdom, 23 May 2017 —

The board of pioneering regenerative medicine company Avita Medical Limited (ASX: [AVH](#); OTCQX: [AVMXY](#)), have shown a strong vote of confidence in the company by taking part or all of their Director's fees in the form of shares.

The Board policy of Avita is that individual Directors will invest an amount equivalent to 100% of their annual remuneration over a 3-4 year period. This policy follows from the shareholder approval of the employee share plan in November last year. Today's allotment of shares is the first tranche of quarterly investments to be made.

Avita Medical chairman, Lou Panaccio, said the participation by directors in the plan was a strong show of confidence in the potential of the company.

"Avita's ReCell® technology is proving itself in a variety of clinical areas including as a treatment for a variety of burns, plastic, reconstructive and cosmetic procedures and also as a treatment for vitiligo," said Mr Panaccio.

"This decision by directors of the company shows that we are highly aligned with the interests of shareholders and strongly believe in the commercial potential of ReCell®," he said.

### 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](http://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.

###

### FOR FURTHER INFORMATION:

Adam Kelliher

Chief Executive Officer Phone: +44 020 8947 9804

[akelliher@avitamedical.com](mailto:akelliher@avitamedical.com)

**Avita Medical Ltd**

Tim Rooney

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

[trooney@avitamedical.com](mailto:trooney@avitamedical.com)

**Monsoon Communications**

Sarah Kemter

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

[sarahk@monsoon.com.au](mailto:sarahk@monsoon.com.au)

**USA**

**Westwicke Partners**

Jamar Ismail

Phone +1 (415) 513-1282

[jamar.ismail@westwicke.com](mailto:jamar.ismail@westwicke.com)