# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**Washington, D.C. 20549**

## FORM 8-K

**CURRENT REPORT**
**Pursuant to Section 13 or 15(d)**
**of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): December 12, 2022**

# Avita Medical, Inc.
**(Exact name of registrant as specified in its charter)**

| **Delaware** | **001-39059** | **85-1021707** |
|---|---|---|
| **(State or other jurisdiction of incorporation)** | **(Commission File Number)** | **(IRS Employer Identification No.)** |

| **28159 Avenue Stanford, Suite 220, Valencia, CA 91355** | **661.367.9170** |
|---|---|
| **(Address of principal executive offices, including Zip Code)** | **(Registrant's telephone number, including area code)** |

**N/A**
**(Former name or former address, if changed since last report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| Common Stock, par value $0.0001 per share | RCEL | The Nasdaq Stock Market LLC |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934. Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 5.07. Submission of Matters to a Vote of Security Holders.**

AVITA Medical, Inc. ( "Company") held its 2022 Annual Meeting of Stockholders ("Annual Meeting") virtually on December 12, 2022 (United States) (being December 13, 2022 in Australia). At the Annual Meeting, the total number of shares of common stock eligible to vote as of the record date, October 19, 2022 (Pacific Time), was 25,030,902 and, pursuant to the Company's Amended and Restated Bylaws, majority shares were required to be present or represented at the Annual Meeting to constitute a quorum. The total number of shares of common stock present or represented at the Annual Meeting was 12,913,899, and a quorum therefore existed.

At the Annual Meeting:

1. *Election of Directors.* All five directors named in the Company's Proxy Statement for the Annual Meeting ("Proxy Statement") were elected to serve on the Company's Board of Directors with the following vote:

| Name | Votes For | Votes Withheld | Non-Votes |
|---|---|---|---|
| Louis Panaccio (*Chair*) | 9,299,761 | 1,685,226 | 1,928,912 |
| James Corbett (*Executive Director and CEO*) | 10,360,740 | 624,247 | 1,928,912 |
| Jeremy Curnock Cook (*Director*) | 9,803,894 | 1,181,093 | 1,928,912 |
| Professor Suzanne Crowe (*Director*) | 9,216,541 | 1,768,446 | 1,928,912 |
| Jan Stern Reed (*Director*) | 9,926,444 | 1,058,543 | 1,928,912 |

2. *Appointment of Independent Auditors*. The appointment of Grant Thornton LLP as the Company's independent public accountants for the fiscal year ending December 31, 2022, was ratified by a vote of (i) 12,430,789 in favor, (ii) 224,743 against, and (iii) 258,367 abstaining.

3. *Amendments to the Company's Amended and Restated Bylaws*: Shareholders did not approve amendments to the Company's Certificate of Incorporation and Amended and Restated Bylaws to reduce the quorum requirement for stockholder meetings, on the terms and conditions set out in the Proxy Statement, by a vote of (i) 9,587,285 in favor, (ii) 956,344 against, and (iii) 441,358 abstaining. Proposal 3 was not carried as the number of votes required to approve the proposal was not reached.

4. *Issuance of Securities to Mr. Louis Panaccio*: Shareholders approved the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$37,500 (at the time of the grant) to Mr. Louis Panaccio on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, by a vote of (i) 7,637,405 in favor, (ii) 2,735,159 against, and (iii) 612,423 abstaining.

5. *Issuance of Securities to Professor Suzanne Crowe*: Shareholders approved the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$37,500 (at the time of the grant) to Professor Suzanne Crowe on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, by a vote of (i) 7,656,800 in favor, (ii) 2,666,551 against, and (iii) 661,636 abstaining.

6. *Issuance of Securities to Mr. Jeremy Curnock Cook*: Shareholders approved the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$37,500 (at the time of the grant) to Mr. Jeremy Curnock Cook on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, by a vote of (i) 7,612,792 in favor, (ii) 2,745,543 against, and (iii) 626,652 abstaining.

7. *Issuance of Securities to Ms. Jan Stern Reed*: Shareholders approved the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$37,500 (at the time of the grant) to Ms. Jan Stern Reed on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, by a vote of (i) 7,657,643 in favor, (ii) 2,674,563 against, and (iii) 652,781 abstaining.

8. *Issuance of Securities to Mr. James Corbett*: Shareholders approved the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$1,000,000 (at the time of the grant) to Mr. James Corbett on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11, by a vote of (i) 8,476,617 in favor, (ii) 1,869,887 against, and (iii) 638,483 abstaining.

9. *Advisory Vote to Approve Compensation of Named Executive Officers*: Shareholders voted in favor of the non-binding advisory vote to approve the compensation of the Company's named executive officers, by a vote of (i) 7,832,181 in favor, (ii) 2,381,954 against, and (iii) 770,852 abstaining.

**Item 7.01 Reg Fd Disclosure; Item 8.01 Other Events**

At the Annual Meeting, the Company presented a slide deck containing certain information attached hereto as Exhibit 99.1. Following the Annual Meeting, the Company issued a press release announcing the voting results with respect to each of the proposals presented to stockholders at the Annual Meeting. A copy of the Company's press release is included as Exhibit 99.2.

The information under Item 5.07, Item 7.01, Item 8.01, and in Item 9.01 below is being furnished and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 and shall not be deemed incorporated by reference into any filing made under the Securities Act of 1933, except as expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

| Exhibit No. | Description of Exhibit |
|---|---|
| **99.1** | **Annual Meeting Presentation.** |
| **99.2** | **AVITA Medical Announces Results of 2022 Annual Meeting of Stockholders.** |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 14, 2022

**AVITA MEDICAL, INC.**

By: /s/ Donna Shiroma
Name: Donna Shiroma
Title: General Counsel

avita medical

# One Platform. Multiple Indications.

## Annual Meeting of Stockholders

DECEMBER 12, 2022 (PST) / DECEMBER 13, 2022 (AEDT)

NASDAQ: RCEL ASX: AVH

# Call To Order

Mr. Lou Panaccio, Chairman of the Board of AVITA Medical, Inc.

# Brief Company Overview

# Experiencing Technical Difficulties?

**In the U.S. please call toll free:**

+1 (888) 724-2416

**Outside the U.S. please call:**

+1 (781) 575-2748

# Procedural Matters Following Introduction of Directors, Officers, and Advisers

# Representatives Present Today

| Board of Directors | Officers | Advisers |
|---|---|---|
| Louis (Lou) Panaccio<br>Chair of the Board of Directors<br>Chair of Today's Meeting | Michael Holder<br>Chief Financial Officer | Chris Cunningham<br>U.S. Legal Adviser – Partner, K&L Gates LLP |
| James (Jim) Corbett<br>Chief Executive Officer and Executive Director | Donna Shiroma<br>General Counsel | David Morris<br>Australian Legal Adviser – Lander & Rogers |
| Jeremy Curnock-Cook<br>Non-executive Director | | Breanna Taylor<br>Australian Legal Adviser – Lander & Rogers |
| Professor Suzanne Crowe<br>Non-executive Director | | Rod Somes<br>Australian Share Registry – Computershare |
| Jan Stern Reed<br>Non-executive Director | | Mark Licciardo<br>Australian local agent– Acclime Australia (Formerly Mertons Corporate Services Pty Ltd.) |

# Introduction of Independent Registered Public Accounting Firm

Grant Thornton, LLP

Represented by Mark Bottom

# Appointment of Inspector of Election

Chairman to appoint
Ashleigh Schultz, Computershare US

# Report By Secretary Of Mailing

## Notice of Meeting

# Presentation Of List Of Stockholders As Of Record Date

Available upon request

# Report Of Quorum

## Attendance at this meeting for a quorum

## Opening of the Polls and Overview of Voting Proposals

- Polls for voting on all matters are open

- Proposals – The Board of Directors recommend a vote FOR all of the nominees listed in Proposal 1, and a vote FOR Proposals 2-9

# Election of Directors and Approval of Additional Matters

# Proposal 1: Election of Directors

**To elect five directors to serve a one-year term or until their respective successors have been duly elected and qualified.**

1. Louis Panaccio, Chairman of the Board of Directors
2. James Corbett, Executive Director and Chief Executive Officer
3. Jeremy Curnock Cook, Non-Executive Director
4. Professor Suzanne Crowe, Non-Executive Director
5. Jan Stern Reed, Non-Executive Director

# Proposal 2:

**To ratify the appointment of Grant Thornton, LLP as the Company's independent public accountants for the fiscal year ending December 31, 2022.**

# Proposal 3:

**To amend the Company's Certificate of Incorporation and Amended and Restated Bylaws to reduce the quorum requirement for stockholder meetings.**

# Proposal 4:

**To approve the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$37,500 (at the time of the grant) to Mr. Louis Panaccio on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.**

# Proposal 5:

**To approve the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$37,500 (at the time of the grant) to Professor Suzanne Crowe on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.**

# Proposal 6:

**To approve the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$37,500 (at the time of the grant) to Mr. Jeremy Curnock Cook on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.**

# Proposal 7:

**To approve the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$37,500 (at the time of the grant) to Ms. Jan Stern Reed on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.**

# Proposal 8:

**To approve the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$1,000,000 (at the time of the grant) to Mr. James Corbett on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.**

# Proposal 9:

**Advisory vote to approve the compensation of the Company's named executive officers.**

# Proposal 10:

- **To transact such other business as may properly come before the meeting or any adjournment or adjournments thereof.**
  - **No other business has come before the meeting to be considered at this time.**

# Closing of Polls

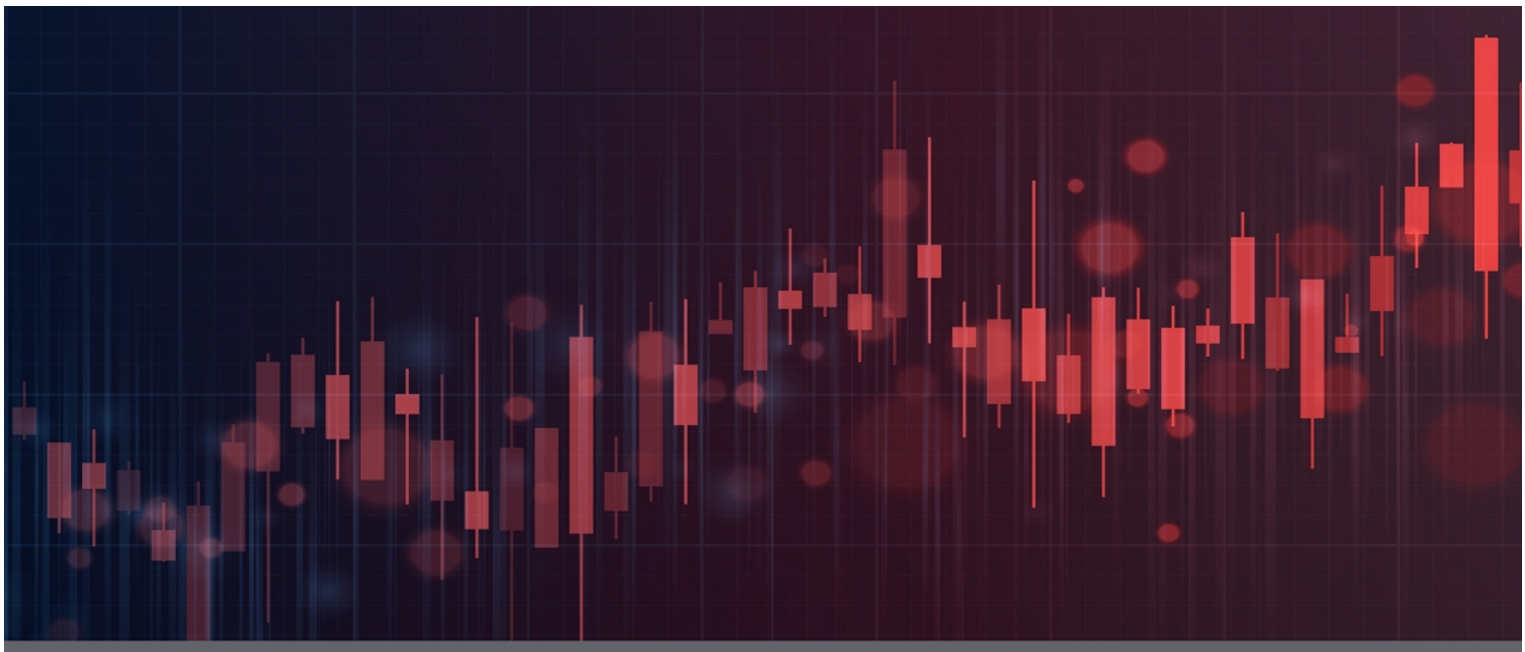
## The polls are about to close so if you have not yet voted, please do so.

We will announce the results of the voting as soon as possible following the close of this meeting via announcements to be filed with the U.S. Securities and Exchange Commission and the Australian Securities Exchange.

# Adjournment of Meeting and General Question and Answer Period

## The formal business of the meeting is now closed.

We invite you to now ask any questions you may have as it relates to the content of today's meeting.
Please follow the instructions provided on the Virtual Meeting Screen.



# Conclusion of Annual Meeting of Stockholders


medical
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Thank you!

# One Platform.
# Multiple Indications.

Company Update

NASDAQ: RCEL ASX: AVH

# Legal Disclaimers

Certain statements in this presentation and the accompanying oral commentary are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this presentation, including statements regarding our future financial condition, technology platform, development strategy, prospective products, pipeline and milestones, regulatory objectives, expected payments from and outcomes of collaborations, and likelihood of success, are forward-looking statements. Such statements are predictions only and involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks and uncertainties include, among others, the costs, timing and results of clinical trials and other development activities; the uncertainties inherent in the initiation and enrollment of clinical trials; the uncertainties associated with the COVID-19 pandemic; the unpredictability of the timing and results of regulatory submissions and reviews; market acceptance for approved products and innovative therapeutic treatments; competition; the possible impairment of, inability to obtain and costs of obtaining intellectual property rights; and possible safety or efficacy concerns, general business, financial and accounting risks and litigation. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond our control, you should not rely on these forward-looking statements as predictions of future events. More information concerning AVITA Medical as well as the aforementioned risks and uncertainties is available in our public filings with the U.S. Securities and Exchange Commission, including our most recent Quarterly Report on Form 10-Q for the quarter ended September 30, 2022, and our most recent Transition Report on Form 10-KT period from July 1, 2021 to December 31, 2021. We are providing this information as of its date and do not undertake any obligation to update or revise it, whether as a result of new information, future events or circumstances or otherwise, except as required by law. Additional information may be available in press releases or other public announcements and public filings made after the date of this presentation.

AVITA Medical’s products are Rx only. Please reference the Instructions for Use for more information on indications, contraindications, warnings, precautions and adverse events.

In the United States, RECELL® is approved for use in patients suffering acute thermal burns. Use of RECELL in other patient populations is either prohibited by United States law or may be made available pursuant to a relevant investigational device exemption granted by the FDA (and likewise limited by United States law to investigational use only).

# Who is AVITA Medical?

Regenerative medicine company transforming the standard of care for skin restoration with its innovative cellular technology platform, the **RECELL® System**

RECELL System includes autologous cell harvesting device that prepares, produces, and delivers regenerative cellular suspension, **Spray-On Skin™ Cells**, within 30 minutes at the point of care.

Spray-On Skin Cells contain cells necessary to regenerate patient's outer layer of natural, healthy skin as well as cells that modulate and **catalyze healing process**

Current U.S. indication: acute thermal burns

Pending U.S. indications: soft tissue repair, vitiligo

**Core advantages**:

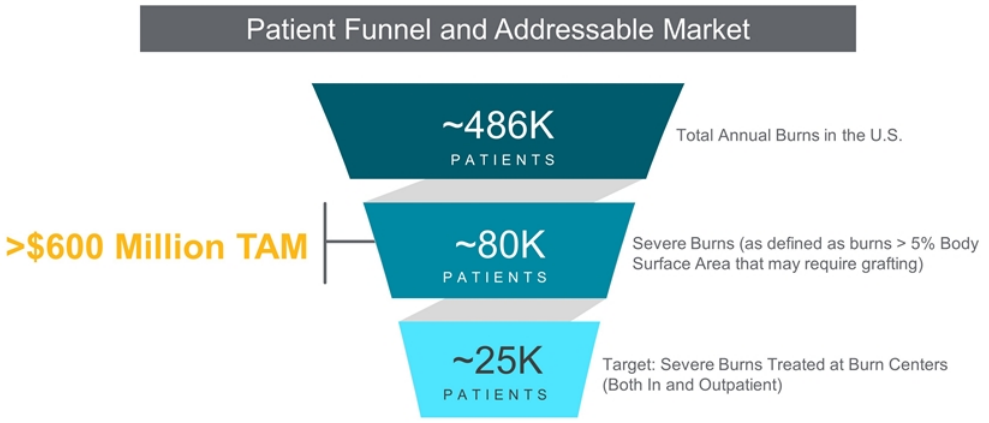
- Utilizes small skin sample from patient; significantly less skin relative to conventional skin graft treatment
- Suspension created at patient's beside within 30 minutes, further supports healing at the cellular level
- Multi-cell regenerative therapy in single point-of-care procedure, reducing hospital length of stay

In the U.S., RECELL is approved for acute thermal burns. Use of RECELL in other indications is either (1) limited by United States law to investigational use; or (2) otherwise prohibited.

# One Platform. Multiple Indications.

| U.S. INDICATION | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| BURNS (Approved) | Outpatient Code<br>Ease of Use Device<br>Japan: Approval, Reimbursement, Launch | | | |
| SOFT TISSUE (Expected July 2023) | FDA Submission: December | Automated Device Submission: Q3<br>FDA Approval: June<br>Launch: July 1 | Automated Device Approval: Q1 | |
| VITILIGO (Expected July 2023) | FDA Submission: December | FDA Approval: June<br>Pilot Launch: July 1 | | In-Office Reimbursement Code: January<br>Launch: January |

# Thermal Burns:
# U.S. Market Expanded to Include Small Burns and Outpatient




Outpatient Pass Through Code Opens Doors to Small Burns and Expands Market Opportunity

# Year in Review: Continued Growth and Expansion

## 2022 Recent Accomplishments

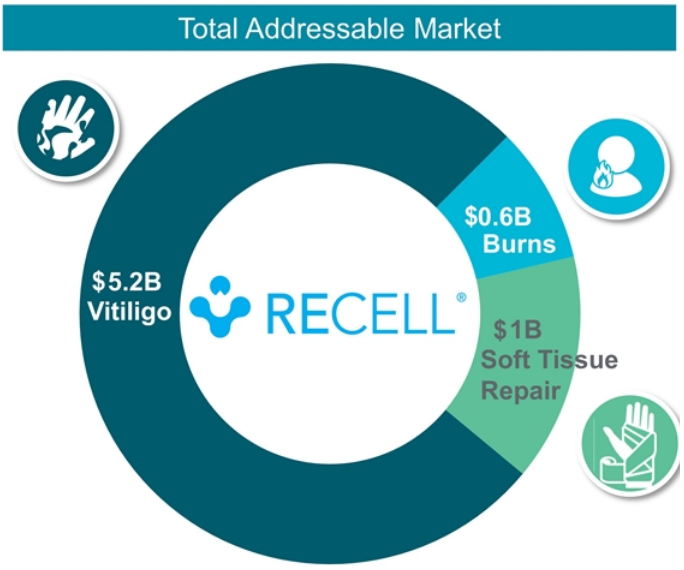
- Commercial Revenue Growth:
  - Third quarter 2022: +30% same quarter prior year
  - Guiding revenue to $33-34 million
- New RECELL Device:
  - FDA approval and launch of new “Ease of Use” device
- Japan:
  - PMDA approval of Burns; favorable reimbursement; initial stocking order in Q3
- Soft Tissue Repair:
  - Topline results from pivotal trial: met both co-primary endpoints of statistically superior donor skin sparing and statistically non-inferior healing rates
  - Received FDA Breakthrough Device Designation
- Vitiligo:
  - Topline results from pivotal trial: achieved primary effectiveness endpoint of super-superior response rate
  - Received FDA Breakthrough Device Designation

Quarters referenced in calendar year. As of January 1, 2022, AVITA Medical is reporting on a calendar year basis.

### Strong U.S. RECELL Commercial Growth

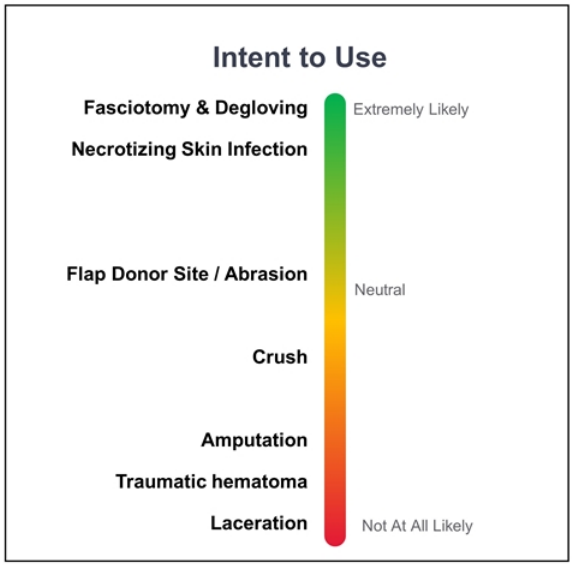
# 2023: A Year of Inflection

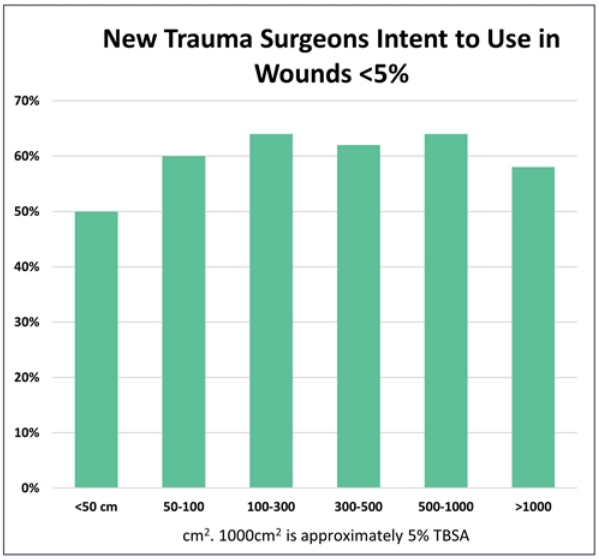
- Expecting FDA approvals for two indications: Soft Tissue Repair and Vitiligo
- Soft Tissue Repair: launching in July 2023; 3x market expansion will fuel revenue growth
- Vitiligo: building case for in-office reimbursement, focused on MD payment; 3-5x patient population of Burns and Soft Tissue Repair, combined
- International expansion strategy by end-of-year 2023




Soft Tissue Repair and Vitiligo greatly expand U.S. market opportunity

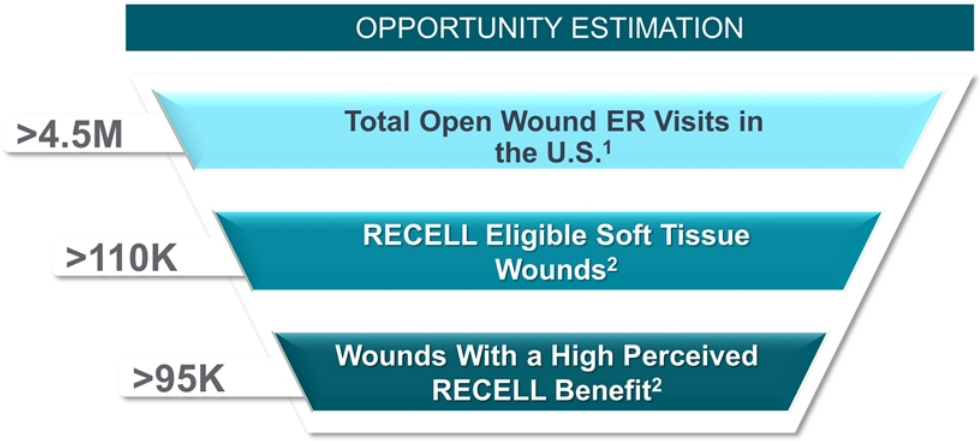
# RECELL's Perceived Advantages Vary Depending on Wound Type




Unlike with Burns, most surgeons would consider RECELL for small wounds

# Soft Tissue Repair Opportunity




Soft Tissue Repair expands Burns business to encompass all acute wounds

In the U.S., RECELL is approved for acute thermal burns. Use of RECELL in other indications is either (1) limited by United States law to investigational use; or (2) otherwise prohibited. In the United States, RECELL is not approved for use in pediatrics. Use of RECELL in this case was performed internationally where the indication is approved.

1. 2017 centers for disease control. Open wounds category summary. https://www.cdc.gov/nchs/data/nhamcs/web_tables/2017_ed_web_tables-508.pdf
2. RECELL eligible calculated using annual unique skin graft patients for trauma wounds per Definitive Healthcare/ .33 ( % of time skin grafts used per market research. Includes most ideal wounds (degloving, fasciotomy, skin infection, abrasion, crush) plus lacerations and amputations)

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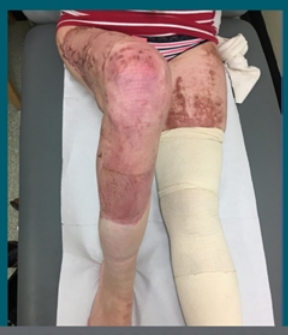
Female, pregnant 28-year-old who suffered from a de-gloving injury

POST DEBRIDEMENT OF INJURY

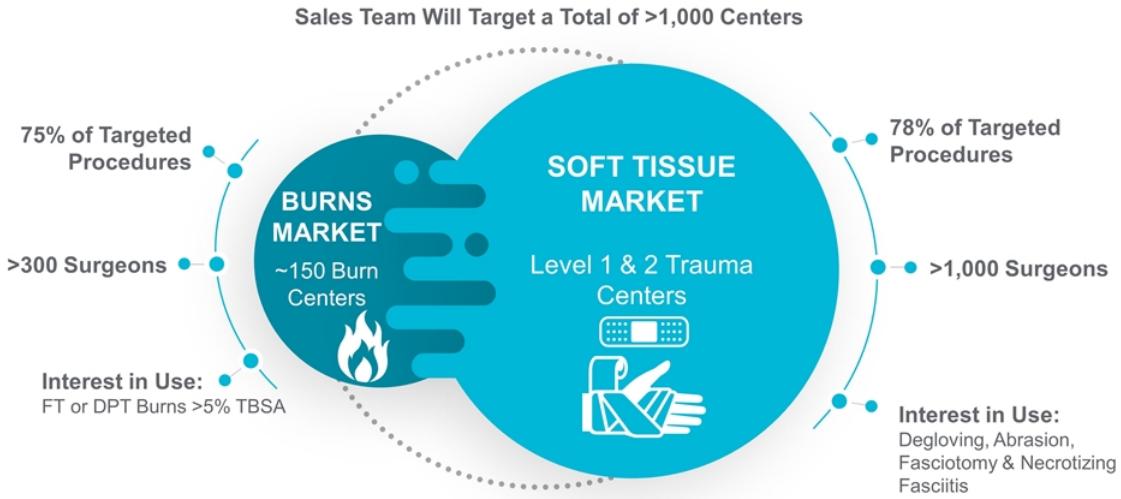


6 MONTH POST-RECELL TREATMENT

Poster: Use of regenerative suspension in the treatment of a complex de-gloving injury. Ian M Smith.

# Overlap of Burns and Soft Tissue Repair

## Existing Burns Market Broadened by Soft Tissue Repair



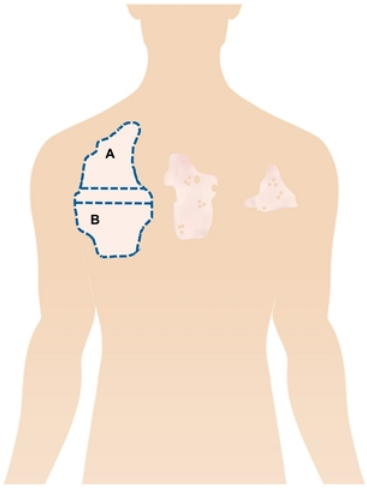

RECELL eligible whenever a skin graft may be required

# Synergies of Burns and Soft Tissue Repair

- 50% of Burns centers co-located with level 1 and level 2 trauma centers
- 25% of Burns are treated in level 1 and level 2 trauma centers, which are not co-located with burn centers; thus not covered by current sales team
- Soft Tissue Repair in-patient reimbursement: same code as Burns; *effective immediately* upon FDA approval
- Soft Tissue Repair out-patient transitional pass-through code (TPTC): same code as Burns; *effective immediately* upon FDA approval
- In April 2023, existing sales force to start Value Analysis Committee discussions in level 1 and level 2 trauma centers
- Sales force expansion will occur during Q2 2023 in anticipation of July 1 launch
- AVITA Medical growth over the next three to five years fueled by Soft Tissue Repair and Burns

**Synergies enhance commercial launch of Soft Tissue Repair in July 2023**

# Vitiligo Indication on Track for FDA Submission



Within-subject comparison

## Effectiveness Data

Study achieved its primary effectiveness endpoint of super-superiority

- Super-superiority was established for the primary endpoint ($p<0.025$ )

## Safety Data

Preliminary review of adverse events shows consistency with prior RECELL experience

**Primary Endpoint**

Proportion of study sites achieving ≥80% re-pigmentation for RECELL-treated sites vs Control at Week 24

**Treatment**

Laser ablation
+ RECELL® (1:20)
+ NB-UVB

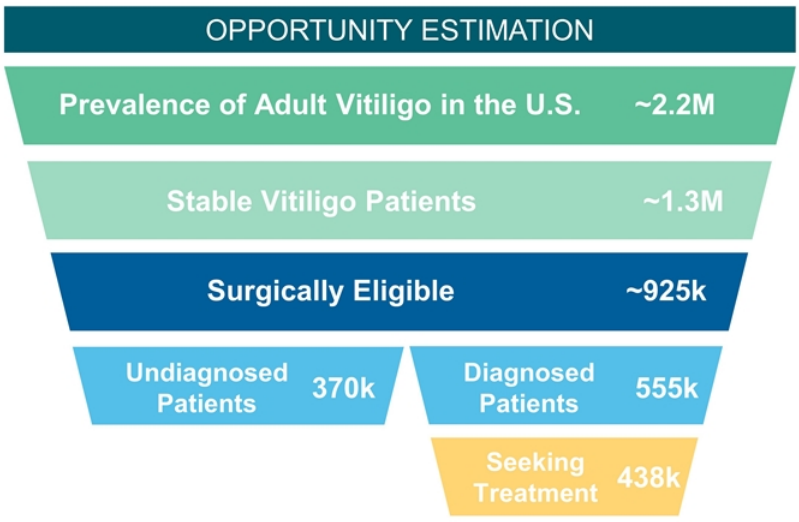
**Control**

NB-UVB alone

FDA submission in December 2022 with expected approval in June 2023

In the United States, RECELL is not approved for treatment of vitiligo.

# Vitiligo Opportunity



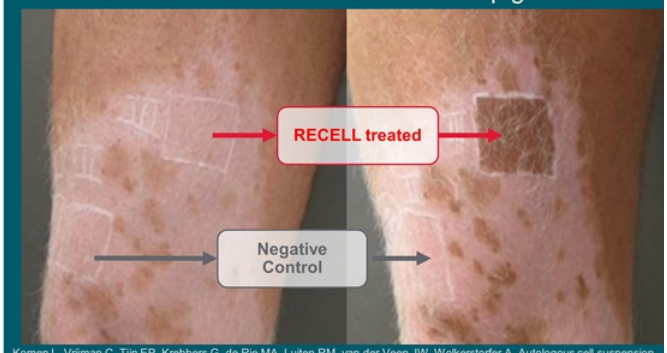

**Targeting <1,000 procedural dermatologists and plastic surgeons who, along with patients, have extremely low satisfaction with existing products**

Advances in Vitiligo: An Update on Medical and Surgical Treatments. A. Dillon, et al. J Clin Aesth Derm. 2017. Willingness-to-Pay and Quality of Life in Patients with Vitiligo. Radtke, et al. BJD. 2009.
In the U.S., RECELL is approved for acute thermal burns. Use of RECELL in other indications is either (1) limited by United States law to investigational use; or (2) otherwise prohibited.

avita

## First-in-class re-pigmentation transplantation of melanocytes

Patient from a prior study at six-months
RECELL-treated area was 100% re-pigmented




Komen L, Vrijman C, Tjin EP, Krebbers G, de Rie MA, Luiten RM, van der Veen JW, Wolkerstorfer A. Autologous cell suspension transplantation using a cell extraction device in segmental vitiligo and piebaldism patients: a randomized controlled pilot study. Journal of the American Academy of Dermatology. 2015 Jul;73(1):170-2.

**RECELL treatment against "control" unmatched at six months**

*NB-UVB protocol per Vitiligo Working Group recommendations JAAD 2017.
In the United States, RECELL is not approved for treatment of vitiligo.

# Vitiligo Strategy

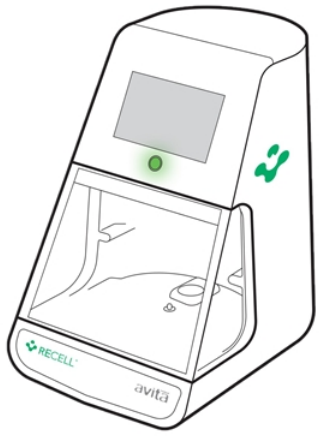
## Vitiligo Market Five Times the Size of Combined Burns and Soft Tissue Repair

- Expect FDA approval in July 2023
- Proposed RECELL indication represents first-in-class re-pigmentation transplantation of melanocytes
- Plans for 2023 – 2024:
  - Build podium presence
  - MD initiated research to refine patient selection
  - Focus on in-office reimbursement
- Vitiligo opens significant market application of RECELL

# Growth Enabler: Automated Device for All Indications

**KEY UPDATES**

- New RECELL Automated Device in development for Soft Tissue Repair / Burns *(automated device for Vitiligo to follow)*:
  - FDA Submission expected in Q3 2023
  - FDA Approval expected in Q1 2024
- Protected by issued patents in the U.S. and certain other countries for automated device, which provides a further barrier to entry for potential competitors



# Summary

**Burns**
- Core Burn centers will continue to penetrate, adopt and grow
- Burns utilization will expand, accessing 25% of market not currently called on by AVITA Medical Burns sales team
- Strong healthcare economics drive in-patient adoption; TPTC broadens coverage

**Soft Tissue Repair**
- Represents 3x expansion of market opportunity in level 1 and level 2 trauma centers
- Reimbursement starts DAY 1 using same codes and reimbursement as Burns

**Vitiligo**
- Reimbursement expected January 2025
- Represents 5x patient population of Burns and Soft Tissue Repair, combined
- Opens significant market application of RECELL

**Outlook over next 3 to 5 years in U.S.**
- AVITA Medical growth driven by Burns and Soft Tissue Repair
- Vitiligo comes to market adoption with in-office reimbursement in 2025
- International expansion plans by end-of-year 2023

*Near-term growth driven by Burns and Soft Tissue Repair market expansion*

Please contact investor@avitamedical.com for all questions or concerns.


Revolutionary treatment using a **patient's own skin** for life-changing outcomes
avita medical
Zed, treated with the RECELL® System
In the U.S., RECELL is approved for acute thermal burns. Use of RECELL in other indications is either (1) limited by United States law to investigational use; or (2) otherwise prohibited.

# Risk Factors and Disclosures

- There are numerous risk factors involved with the Company's business. Some of these risks can be mitigated by the use of safeguards and appropriate systems and controls, but some are outside the control of the Company and cannot be mitigated. Accordingly, an investment in the Company carries no guarantee with respect to the payment of dividends, return of capital or price at which securities will trade. The following is a summary of the more material matters to be considered. However, this summary is not exhaustive. Potential investor should consult their professional advisors before deciding whether to invest.
- Technological Change: Technological change presents the Company with significant opportunities for growth. However, the risk remains that any competitor may introduce new technology enabling it to gain a significant competitive advantage over the Company.
- Reliance on key personnel: The Company's success depends to a significant extent upon its key management personnel, as well as other management and technical personnel including sub-contractors. The loss of the services of any such personnel could have an adverse effect on the Company.
- Competition: The Company competes with other companies in the United States as well as in Australia and internationally. Some of these companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. There can be no assurance that the Company can compete effectively with these companies.
- Patent Protection: The patent protection that the Company may obtain varies from product to product and country to country and may not be sufficient, including to maintain product exclusivity. Patent rights are also limited in time and do not always provide effective protection for products and services: competitors may successfully avoid patents through design innovation, the Company may not hold sufficient evidence of infringement to bring suit, or the infringement claim may not result in a decision that the rights are valid, enforceable or infringed. Legislation or regulatory actions subsequent to the filing date of a patent application may affect what an applicant is entitled to claim in a pending application and may also affect whether a granted patent can be enforced in certain circumstances. Laws relating to biotechnology remain the subject of ongoing political controversy in some countries. The risk of changed laws affecting patent rights is generally considered greater for the biotechnology field than in other longer established fields.
- Change in government policy and legislation: Any material adverse changes in relevant government policies or legislation of Australia / United States may affect the viability and profitability of the Company, and consequent returns to investors. The activities of the Company are subject to various federal, state and local laws governing prospecting, development, production, taxes, labor standards and occupational health and safety, and other matters.
- Clinical Studies to Support Any Regulatory Applications for Additional Commercial Applications: The Company cannot guarantee that any clinical trials will be conducted as planned or completed on schedule, if at all. As a result, we may not achieve the expected clinical milestones necessary for approval by the FDA, or other regulators, for the use of RECELL® System for additional applications in the United States or other countries. A failure or delay in a clinical study or regulatory application can occur at any stage. Delays can be costly and could negatively affect our ability to complete clinical trials for our product candidates. If we are not able to successfully complete clinical trials, we will not be able to obtain regulatory approval for the use of our product for additional applications, all of which could have a material adverse effect on our business, financial condition and results of operations.

# Important Safety Information

- INDICATIONS FOR USE: The RECELL® Autologous Cell Harvesting Device is indicated for the treatment of acute thermal burn wounds. The RECELL device is used by an appropriately-licensed healthcare professional at the patient's point of care to prepare autologous RES® Regenerative Epidermal Suspension for direct application to acute partial-thickness thermal burn wounds in patients 18 years of age and older or application in combination with meshed autografting for acute full-thickness thermal burn wounds in pediatric and adult patients.
- CONTRAINDICATIONS: RECELL is contraindicated for: the treatment of wounds clinically diagnosed as infected or with necrotic tissue, the treatment of patients with a known hypersensitivity to trypsin or compound sodium lactate (Hartmann's) solution, patients having a known hypersensitivity to anesthetics, adrenaline/epinephrine, povidone-iodine, or chlorhexidine solutions.
- WARNINGS: Autologous use only. Wound beds treated with a cytotoxic agent (e.g., silver sulfadiazine) should be rinsed prior to application of the cell suspension. RECELL is provided sterile and is intended for single-use. Do not use if packaging is damaged or expired. Choose a donor site with no evidence of cellulitis or infection and process skin immediately. A skin sample should require between 15 and 30 minutes contact with Enzyme. Contact in excess of 60 minutes is not recommended. RECELL Enzyme is animal derived and freedom from infectious agents cannot be guaranteed.
- PRECAUTIONS: RECELL is not intended for use without meshed autograft for treatment of full-thickness burn wounds. The safety and effectiveness of RECELL without meshed autograft have not been established for treatment of partial-thickness burn wounds: on the hands and articulating joints, >320 cm2, in patients with wounds totaling >20% total body surface area (TBSA). The safety and effectiveness of RECELL with autografting have not been established for treatment of full-thickness burn wounds: on the hands and articulated joints, and in patients younger than 28 days of age (neonates).
- SPECIAL PATIENT POPULATIONS: The safety and effectiveness of RECELL have not been established for treatment of acute thermal partial-thickness burn wounds in pediatric patients younger than 18 years of age.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This concludes the Company Update.
Thank you for your attendance.

**AVITA Medical Announces Results of 2022 Annual Meeting of Stockholders**

**VALENCIA, Calif. and MELBOURNE, Australia, December 12, 2022 (United States) / December 13, 2022 (Australia) (GLOBE NEWSWIRE)** — AVITA Medical, Inc. (NASDAQ: RCEL, ASX: AVH) (Company), a regenerative medicine company leading the development and commercialization of first-in-class devices and autologous cellular therapies for skin restoration, today announced the results of its 2022 Annual Meeting of Stockholders, which was held virtually on December 12, 2022 (United States) (being December 13, 2022 in Australia).

**Election of Directors:** All five directors named in the Company's proxy statement dated October 19, 2022 (Proxy Statement) were elected or re-elected, as applicable, to serve on the Company's Board of Directors: Louis Panaccio, Chair; James Corbett, Executive Director and CEO; Professor Suzanne Crowe, Director; Jeremy Curnock Cook, Director; and Jan Stern Reed, Director.

**Appointment of Independent Auditors:** Stockholders approved the ratification of Grant Thornton LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2022, as described in the Proxy Statement.

**Amendments to the Company's Amended and Restated Bylaws:** Stockholders did not approve the proposal to amend the Company's Amended and Restated Bylaws to reduce the quorum requirement for stockholder meetings, as the number of votes required to approve the proposal was not reached.

**Issuance of Securities to Mr. Louis Panaccio:** Stockholders approved the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$37,500 (at the time of the grant) to Mr. Louis Panaccio, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

**Issuance of Securities to Professor Suzanne Crowe:** Stockholders approved the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$37,500 (at the time of the grant) to Professor Suzanne Crowe, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

**Issuance of Securities to Mr. Jeremy Curnock Cook:** Stockholders approved the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$37,500 (at the time of the grant) to Mr. Jeremy Curnock Cook, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

**Issuance of Securities to Ms. Jan Stern Reed:** Stockholders approved the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the

Company (which may be represented by CDIs) equal in value to US$37,500 (at the time of the grant) to Ms. Jan Stern Reed, on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

**Issuance of Securities to Mr. James Corbett:** Stockholders approved the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$1,000,000 (at the time of the grant) to Mr. James Corbett on the terms and conditions set out in the Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11.

**Advisory Vote to Approve Compensation of Named Executive Officers:** Stockholders voted in favor of the non-binding advisory vote to approve the compensation of the Company's named executive officers.

The final votes have been reported in a Form 8-K that was filed with the Securities and Exchange Commission earlier today. The filing can be found on the Company's website at https://ir.avitamedical.com/financials/sec-filings.

The voting results of the Annual Meeting of Stockholders for the purposes of ASX Listing Rule 3.13.2 are attached to this announcement.

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

# # #

**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 FDA for the treatment of acute thermal burns in both adults and children, 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 and validated cost savings. 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, including soft tissue repair and repigmentation of stable vitiligo lesions.

AVITA Medical's first U.S. product, the RECELL System, was approved by the U.S. Food and Drug Administration (FDA) in September 2018. The RECELL System is approved for acute partial-thickness thermal burn wounds in patients 18 years of age and older or application in combination with meshed autografting for acute full-thickness thermal burn wounds in pediatric and adult patients. In February 2022, the FDA reviewed and approved the PMA supplement for RECELL Autologous Cell Harvesting Device, an enhanced RECELL System aimed at providing clinicians a more efficient user experience and simplified workflow.

The RECELL System is used to prepare Spray-On Skin™ Cells using a small amount of a patient's own skin, providing a new way to treat severe burns, while significantly reducing the amount of donor skin required. The RECELL System is designed to be used at the point of care alone or in combination with autografts depending on the depth of the burn injury. Compelling data from randomized, controlled clinical trials conducted at major U.S. burn centers and real-world use in more than 15,000 patients globally, reinforce that the RECELL System is a significant advancement over the current standard of care for burn patients and offers benefits in clinical outcomes and cost savings. Healthcare professionals should read the INSTRUCTIONS FOR USE - RECELL Autologous Cell Harvesting Device (https://recellsystem.com) for a full description of indications for use and important safety information including contraindications, warnings, and precautions.

In international markets, our products are approved under the RECELL System brand to promote skin healing in a wide range of applications including burns, soft tissue repair, vitiligo, and aesthetics. 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.

**CAUTIONARY NOTE REGARDING 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 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 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.*

*This press release was authorized by the review committee of AVITA Medical, Inc.*

**FOR FURTHER INFORMATION:**

**Investors & Media**
**AVITA Medical, Inc.**
Jessica Ekeberg
Phone +1-661-904-9269
investor@avitamedical.com
media@avitamedical.com

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# # #

**AVITA Medical, Inc.**

**Annual Meeting of Shareholders**

**December 12, 2022 (United States) / December 13, 2022 (Australia)**

**Voting Results**

The following information is provided for the purposes of ASX Listing Rule 3.13.2.

| Resolution details | Instructions given to validly appointed proxies (as at proxy close) | | | | Number of votes cast on the poll | | | Resolution result |
|---|---|---|---|---|---|---|---|---|
| Resolution | For | Against | Proxy's discretion | Abstain | For | Against | Abstain* | Carried / not carried |
| Resolution 1: Election of Directors to serve a one-year term<br>Louis Panaccio, Non- Executive Chairman of the Board of Directors | 9,299,761<br>84.66% | 0<br>0% | 0<br>0% | 1.685,226<br>15.34% | 9,299,761<br>84.66% | 0<br>0% | 1,685,226<br>15.34% | Carried |
| Resolution 1: Election of Directors to serve a one-year term<br>James Corbett, Executive Director and Chief Executive Officer | 10,360,740<br>94.32% | 0<br>0% | 0<br>0% | 624,247<br>5.68% | 10,360,740<br>94.32% | 0<br>0% | 624,247<br>5.68% | Carried |
| Resolution 1: Election of Directors to serve a one-year term<br>Jeremy Curnock Cook, Non-Executive Director | 9,803,894<br>89.25% | 0<br>0% | 0<br>0% | 1,181,093<br>10.75% | 9,855,810<br>87.45% | 0<br>0% | 1,181,093<br>10.75% | Carried |
| Resolution 1: Election of Directors to serve a one-year term<br>Professor Suzanne Crowe, Non-Executive Director | 9,216,541<br>83.90% | 0<br>0% | 0<br>0% | 1,768,446<br>16.10% | 9,216,541<br>83.90% | 0<br>0% | 1,768,446<br>16.10% | Carried |
| Resolution 1: Election of Directors to serve a one-year term<br>Jan Stern Reed, Non-Executive Director | 9,926,444<br>90.36% | 0<br>0% | 0<br>0% | 1,058,543<br>9.64% | 9,926,444<br>90.36% | 0<br>0% | 1,058,543<br>9.64% | Carried |
| Resolution 2: To ratify the appointment of Grant Thornton LLP as the Company's independent public accountants for the fiscal year ending December 31, 2022. | 12,430,789<br>96.26% | 224,743<br>1.74% | 0<br>0% | 258,367<br>2.00% | 12,430,789<br>96.26% | 224,743<br>1.74% | 258,367<br>2.00% | Carried |
| Resolution 3: To approve amendments to the Company's Amended and Restated Bylaws to reduce the quorum requirement for stockholder meetings. | 9,587,285<br>87.27% | 956,344<br>8.71% | 0<br>0% | 441,358<br>4.02% | 9,587,285<br>87.27% | 956,344<br>8.71% | 441,358<br>4.02% | Not Carried** |

| | | | | | | | | |
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| Resolution 4: To approve the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$37,500 (at the time of the grant) to Mr. Louis Panaccio on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11. | 7,637,405<br>69.52% | 2,735,159<br>24.90% | 0<br>0% | 612,423<br>5.58% | 7,637,405<br>69.52% | 2,735,159<br>24.90% | 612,423<br>5.58% | Carried |
| Resolution 5: To approve the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$37,500 (at the time of the grant) to Professor Suzanne Crowe on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11. | 7,656,800<br>69.71% | 2,666,551<br>24.27% | 0<br>0% | 661,636<br>6.02% | 7,656,800<br>69.71% | 2,666,551<br>24.27% | 661,636<br>6.02% | Carried |
| Resolution 6: To approve the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$37,500 (at the time of the grant) to Mr. Jeremy Curnock Cook on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11. | 7,612,792<br>69.31% | 2,745,543<br>24.99% | 0<br>0% | 626,652<br>5.70% | 7,612,792<br>69.31% | 2,745,543<br>24.99% | 626,652<br>5.70% | Carried |
| Resolution 7: To approve the grant of restricted stock units to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$87,500 (at the time of the grant) and the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$37,500 (at the time of the grant) to Ms. Jan Stern Reed on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11. | 7,657,643<br>69.71% | 2,674,563<br>24.35% | 0<br>0% | 652,781<br>5.94% | 7,657,643<br>69.71% | 2,674,563<br>24.35% | 652,781<br>5.94% | Carried |
| Resolution 8: To approve the grant of options to acquire shares of common stock of the Company (which may be represented by CDIs) equal in value to US$1,000,000 (at the time of the grant) to Mr. James Corbett on the terms and conditions set out in this Proxy Statement, pursuant to and for the purposes of ASX Listing Rule 10.11. | 8,476,617<br>77.17% | 1,869,887<br>17.02% | 0<br>0% | 638,483<br>5.81% | 8,476,617<br>77.17% | 1,869,887<br>17.02% | 638,483<br>5.81% | Carried |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Resolution 9: Advisory vote to approve the compensation of the Company's named executive officers. | 7,832,181<br>71.30% | 2,381,954<br>21.68% | 0<br>0% | 770,852<br>7.02% | 7,832,181<br>71.30% | 2,381,954<br>21.68% | 770,852<br>7.02% | Carried |

* Votes relating to a person who abstained on Resolution 1 or any of Resolutions 4 - 8 (as applicable) were not counted in determining whether or not the required majority of votes were cast for or against that Resolution. Votes relating to a person who abstained on Resolutions 2, 3 or 9 (as applicable) were counted as votes "AGAINST" that Resolution in determining whether or not the required majority of votes were cast for or against that Resolution.

** Resolution 3 was not carried as the number of votes required to approve the proposal was not reached.