PERMEADERM®

AVITA MEDICAL

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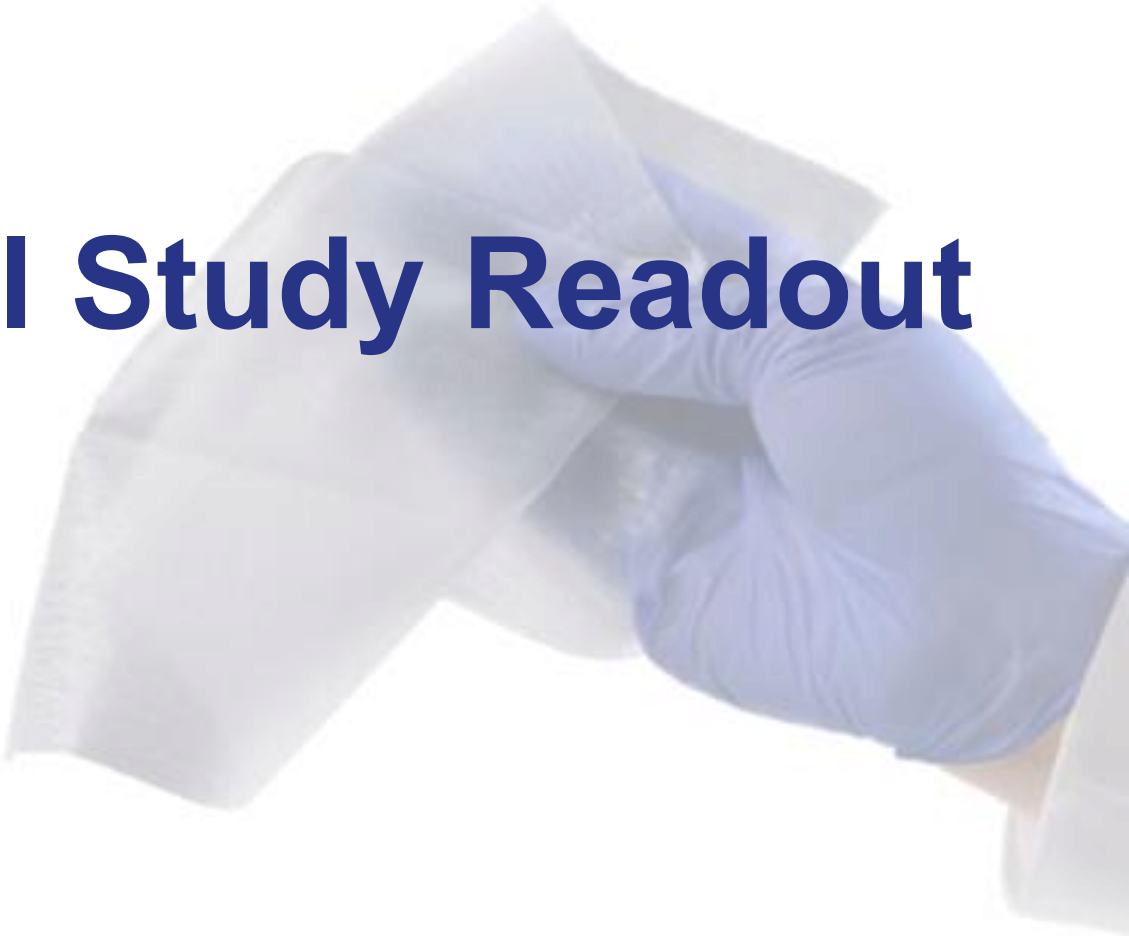
PermeaDerm I Clinical Study Readout



Investor Presentation

August 18, 2026

Forward-Looking Statements & Legal Disclaimers

This presentation and the accompanying oral commentary may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are predictions and subject to significant risks and uncertainties that could cause actual results to differ materially from those expressed or implied. Forward-looking statements may be identified by words such as “anticipate,” “expect,” “intend,” “could,” “would,” “may,” “will,” “believe,” “continue,” “estimate,” “look forward,” “forecast,” “goal,” “target,” “project,” “outlook,” “guidance,” “future,” and similar words or expressions, as well as by discussions of future events or results. Forward-looking statements include, but are not limited to, expectations regarding regulatory approvals; physician acceptance, endorsement, and use of our products; the realization of anticipated benefits from product approvals; the impact of regulatory actions; product liability risks; risks associated with international operations and expansion; and other external factors including economic, industry, and political conditions beyond the Company’s control.

These statements are made as of the date of this presentation, and the Company undertakes no obligation to publicly update or revise any forward-looking statements, except as required by law. For additional information and further discussion of these and other risks and uncertainties, please refer to the “Risk Factors” section of the Company’s most recent Annual Report on Form 10-K and other filings with the Securities and Exchange Commission.

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 the treatment of thermal burn wounds and full-thickness skin defects. 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).

Participants

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Baptist Burn Center

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Baton Rouge General

Three Distinct Technologies. One Purpose.

PERMEADERM®

1 PREPARE

PermeaDerm® is a temporary, biosynthetic wound matrix that protects and stabilizes the wound during the healing process.

Cohealyx®

2 REBUILD

Cohealyx™ is a collagen dermal matrix that enables vascularization and prepares wounds for closure.

RECELL®

3 RESTORE

RECELL®, **RECELL GO®** and **RECELL GO mini** convert a small sample of a patient's skin into spray-on regenerative cells.

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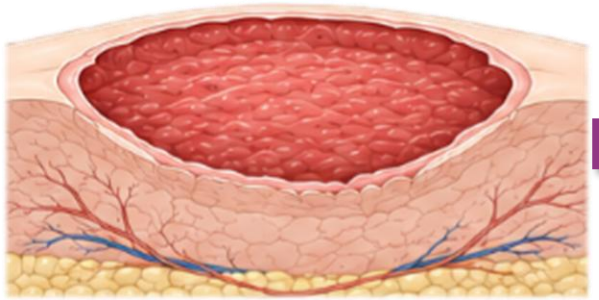
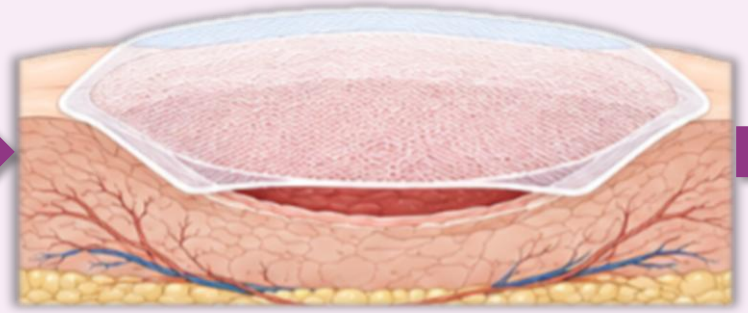
Temporization Bridges Excision to Definitive Closure

Excise



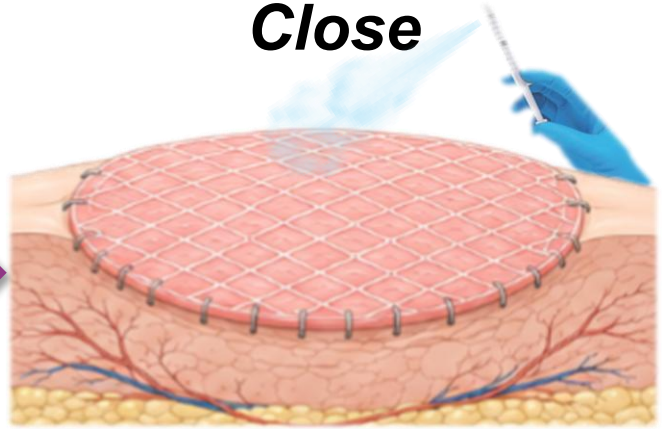
Remove nonviable tissue

Temporize



*Patient **not ready***
*Wound bed **not ready***
*Donor-skin **constrained***

Close



Autografting

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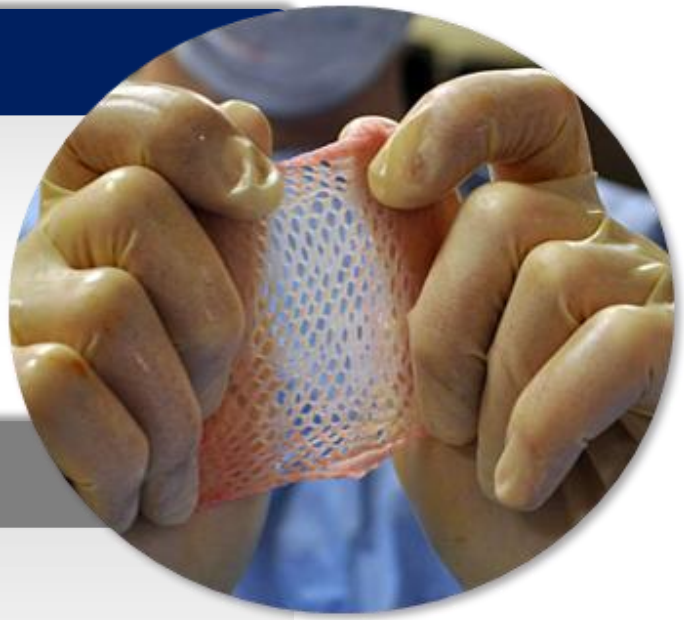
Allograft is Considered Standard, But Has Limitations[1-4]

Benefits

- Proven effective when donor skin is limited
- Tolerant of questionable wound beds
- Serves as an indicator for graft-readiness



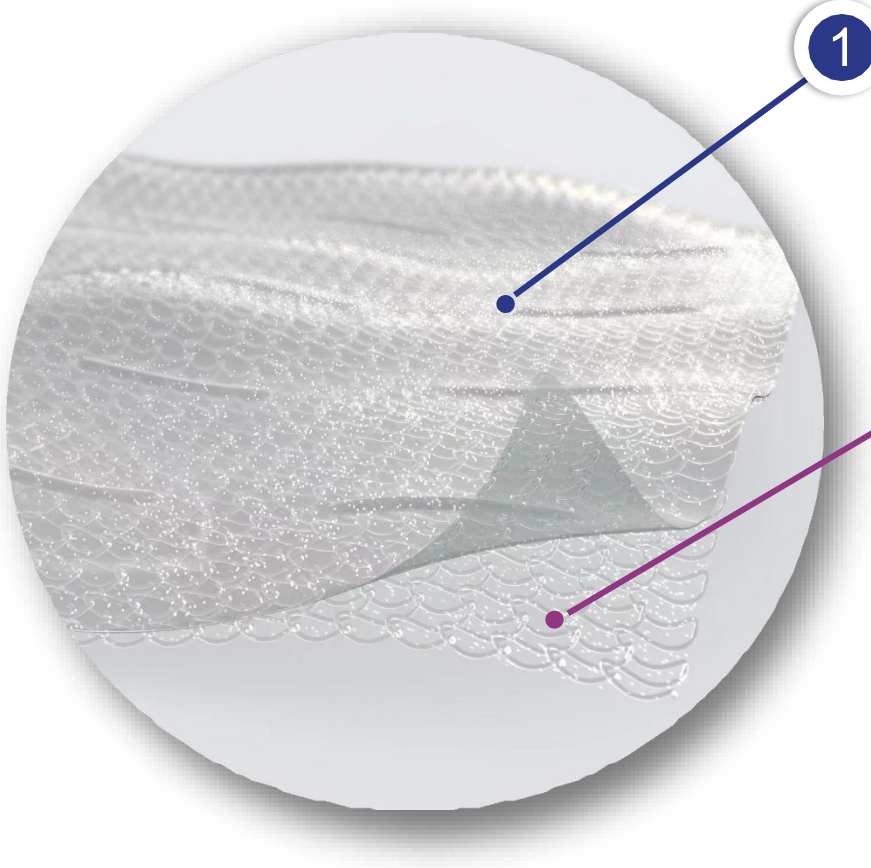
Limitations

- Frozen storage and thawing requirement
- Tissue tracking
- Limited sizing/supply
- Risk of human disease transmission and immunogenic response

Photo sourced from Mar Cabra. The Center for Public Integrity. 2012.

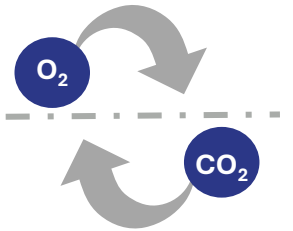
References: 1. Austin et al. *Burns*. 2015;41(4):749-753; 2. Shores et al. *Adv Skin Wound Care*. 2007;20(9 Pt 1):493-510; 3. Eldad et al. *Burns*.1993;19(3):235-238; 4. Dixit et al. *J Biol Eng*. 2017;11:49.

PermeaDerm Mimics Epidermal Function to Provide Temporary Wound Coverage



1 Outer Silicone Layer

Seals the wound bed protecting it from bacteria & trauma while allowing for gas and exudate exchange



2 Inner Bioactive-coated Nylon Matrix

Expedites adherence to wound bed and supports healing

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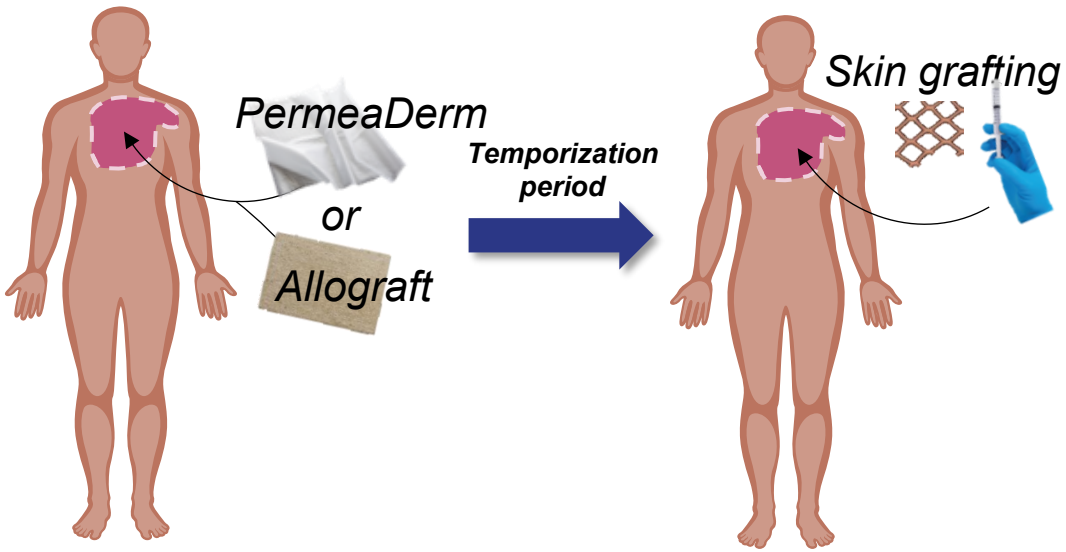
PermeaDerm-I Clinical Trial

Unlocking an Alternative to Allograft

Goal: Establish PermeaDerm as a clinically comparable, lower-cost alternative to allograft

Study Scope

- *N=40 RCT*
- *≤30% TBSA, early intervention*



Endpoints

Safety & Efficacy

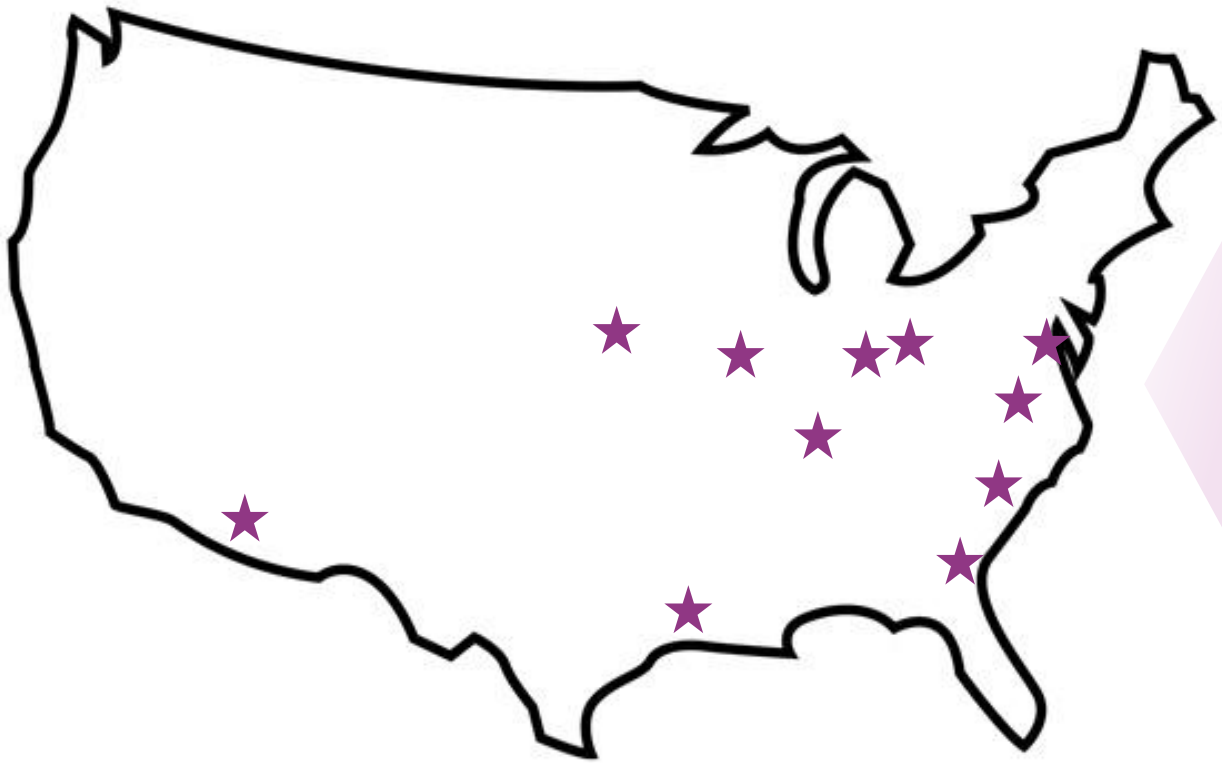
- Graft take
- Healing Weeks 1-8
- Inflammatory profile (Biopsy)
- Adverse events
- Surgeon satisfaction

Cost & Workflow

- Cost per %TBSA treated (Primary Superiority Endpoint)
- Preparation time
- Application time

RCT: randomized controlled trial; TBSA: total body surface area
Reference: ClinicalTrials.gov identifier: NCT06750809. Publication in progress.

U.S. Multicenter Randomized Controlled Trial



Arizona Burn Center (Dr. Deeter)
Ohio State University (Dr. Loftus)
Regional One Health (Dr. Hassouba)
Atrium Health Wake Forest Baptist (Dr. Saraswat)
University of Kansas (Dr. Slater)
Grady Health (Dr. Nosanov)
Akron Children's Hospital (Dr. Khandelwal)
University of Louisville Burn Center (Dr. Shapiro)
University of Iowa (Dr. Kurjatko)
Virginia Commonwealth University (Dr. Feldman)
Medstar Health (Dr. Shupp)

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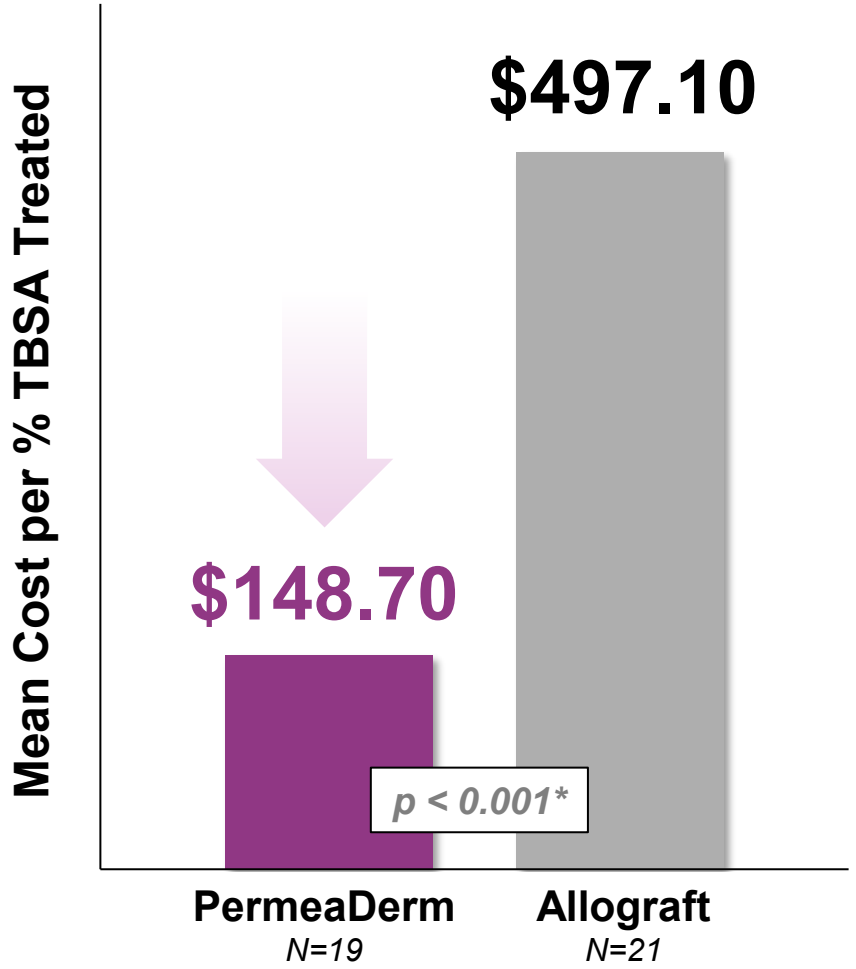
Reference: ClinicalTrials.gov identifier NCT06750809. Publication in progress.

Primary Endpoint Met: 70% Lower Cost

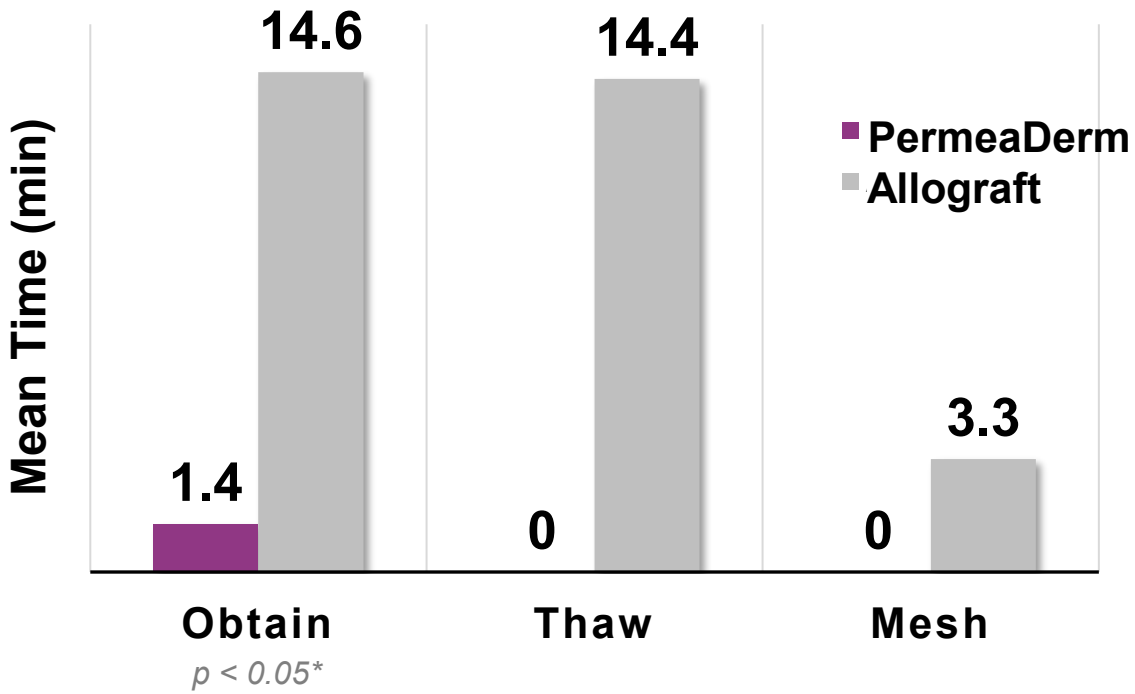


For every 1% Total Body Surface Area treated, PermeaDerm costs $348.40 less

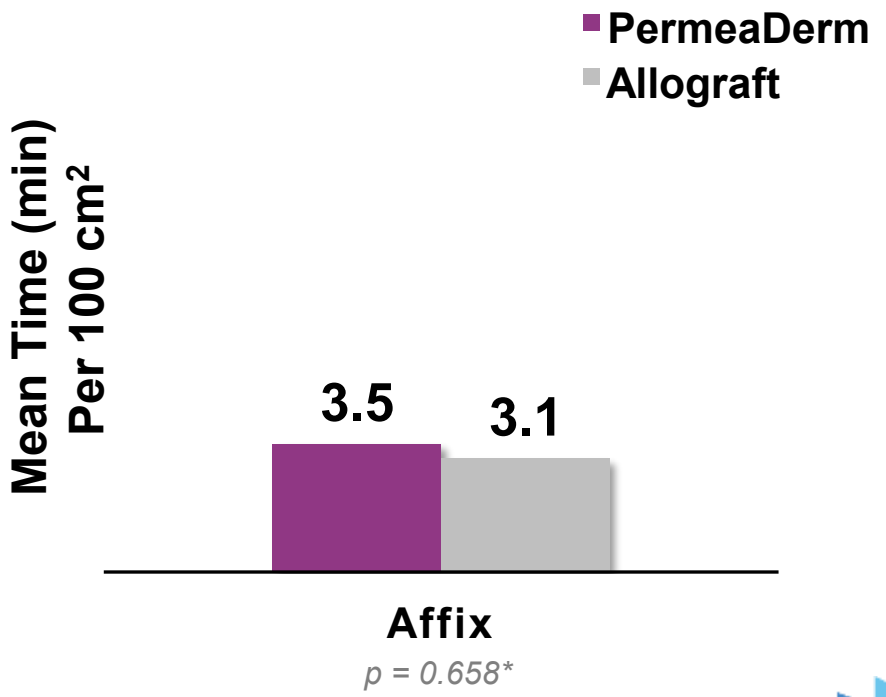
*P-value is from a one-sided two-sample t-test with 0.025 significance level.
Note: Total Study Area Size relative to Body Surface Area (BSA) is used to calculate %TBSA. BSA is calculated from subject's height and weight using the Mosteller's formula. Average BSA calculated is 1.98m^2.
TBSA is calculated by Total Study Area/BSA. Includes re-treatments. Median (Q1, Q3) values for PermeaDerm: 146.9 (129.2, 163.9) and Allograft: 388.6 (345.7, 479.8)
Reference: ClinicalTrials.gov identifier: NCT06750809. Publication in progress.

95.7% Mean Reduction in Preparation Time

No Tissue Tracking, Thawing, or Meshing

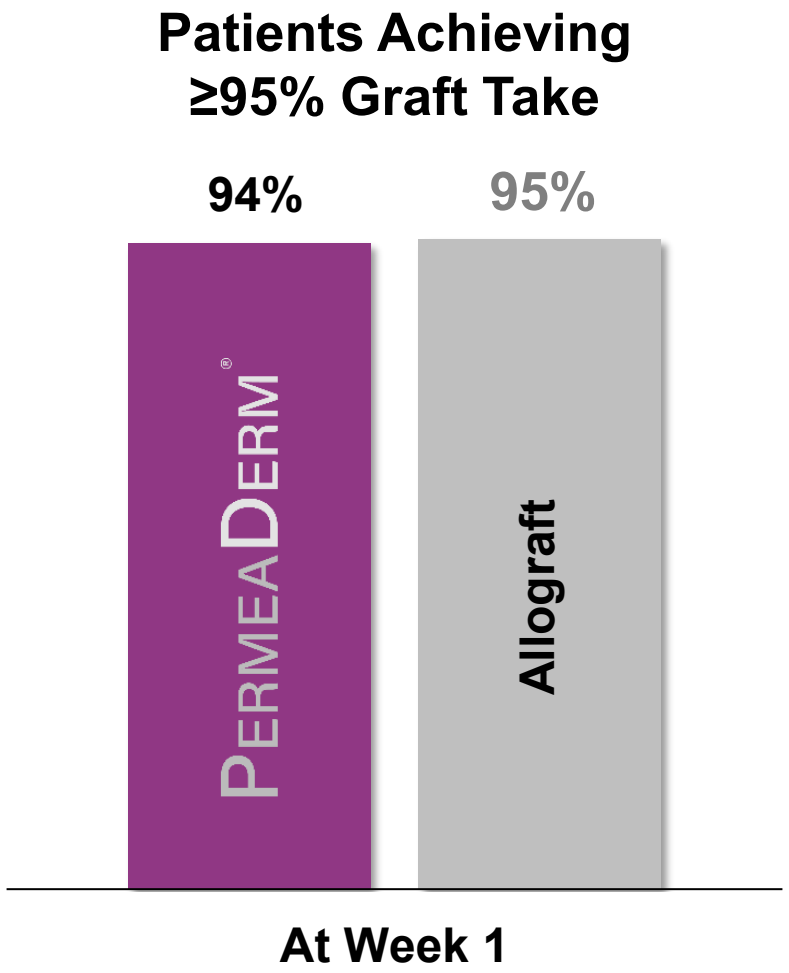


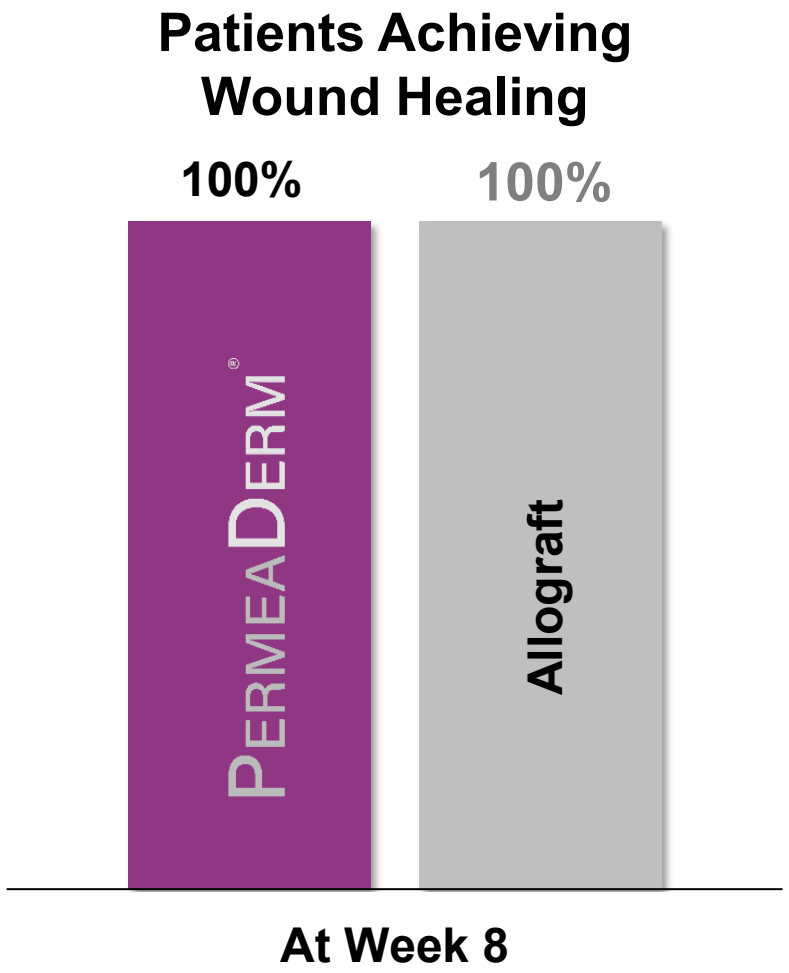
Comparable Affixation Time



*calculated with a Welch's 2-sided t-test
Reference: ClinicalTrials.gov identifier: NCT06750809. Publication in progress.

Strong Healing Outcomes





Wound healing defined as >= 95% re-epithelialization
Reference: ClinicalTrials.gov identifier: NCT06750809. Publication in progress.

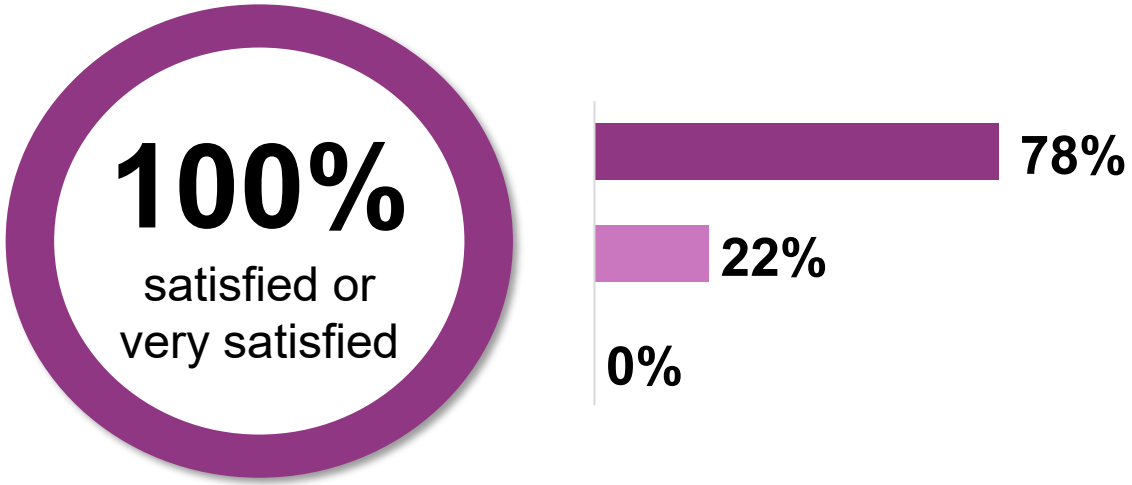
No PermeaDerm-related Safety Concerns

	PermeaDerm (n=19)		Allograft (n=21)	
	Events (N)	*Subjects (N)	Events (N)	*Subjects (N)
All Adverse Events	**7**	**6**	**24**	**12**
Study Area	**3**	**3**	**7**	**7**
Graft Loss	0	0	1	1†
Hematoma	0	0	1	1
Infection	1	1	4	4
Tissue Necrosis	1	1	0	0
Pruritus	1	1‡	0	0
Wound Conversion	0	0	1	1
Non-study Area	**1**	**1**	**4**	**3**
Systemic	**3**	**3**	**12**	**7**
Donor Site	**0**	**0**	**1**	**1**

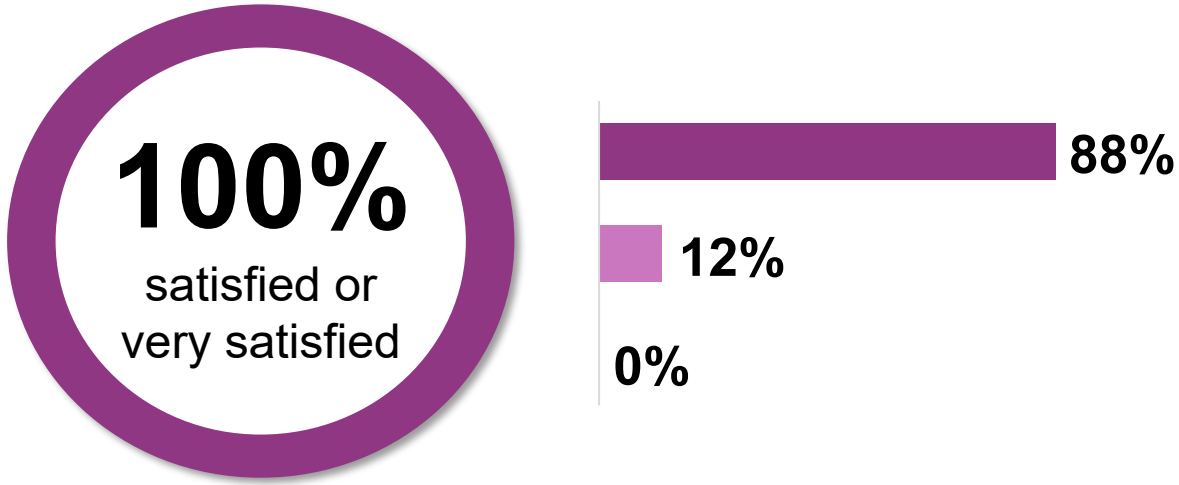
*Individual subjects may be included in multiple categories; †required re-grafting; ‡Event occurred post-PermeaDerm removal, patient did not receive a skin graft because the wound healed
Reference: ClinicalTrials.gov identifier: NCT06750809. Publication in progress.

Strong PermeaDerm Satisfaction Supports Clinical Utility

Investigator Satisfaction*



Patient Satisfaction*



Very Satisfied

Satisfied

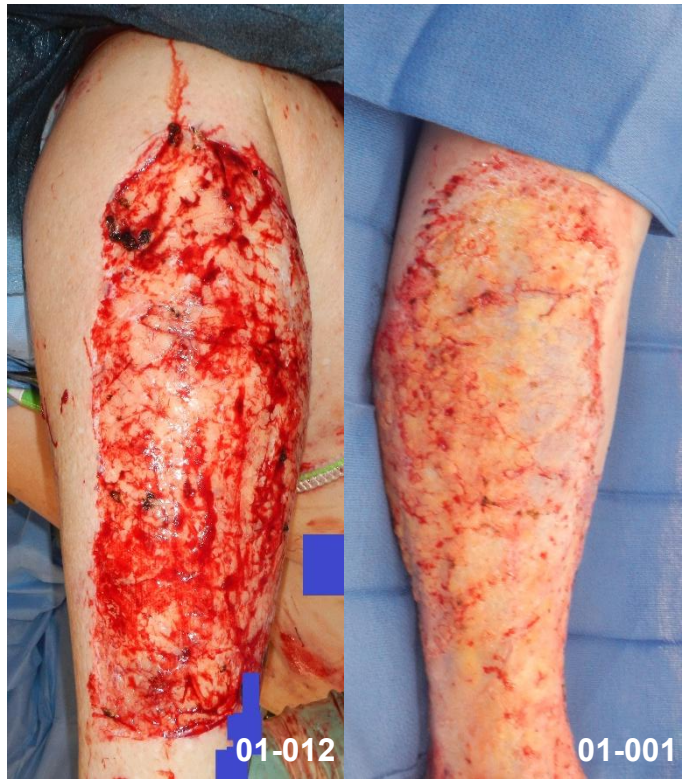
Neutral, Dissatisfied, or
Very Dissatisfied

*Asked “How satisfied are you with the treatment in this study?” at 8-week follow-up
Reference: ClinicalTrials.gov identifier: NCT06750809. Publication in progress.

Comparative Case Example

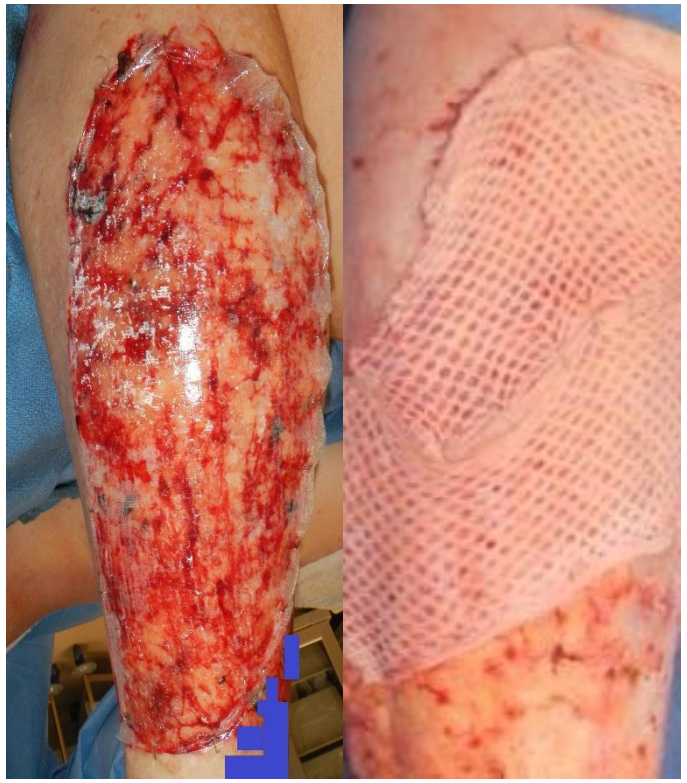
PermeaDerm: 59-year-old, female, 364 cm^2 , ASA III, lower extremity
Allograft: 57-year-old, male, 232 cm^2, ASA III, lower extremity

Excision



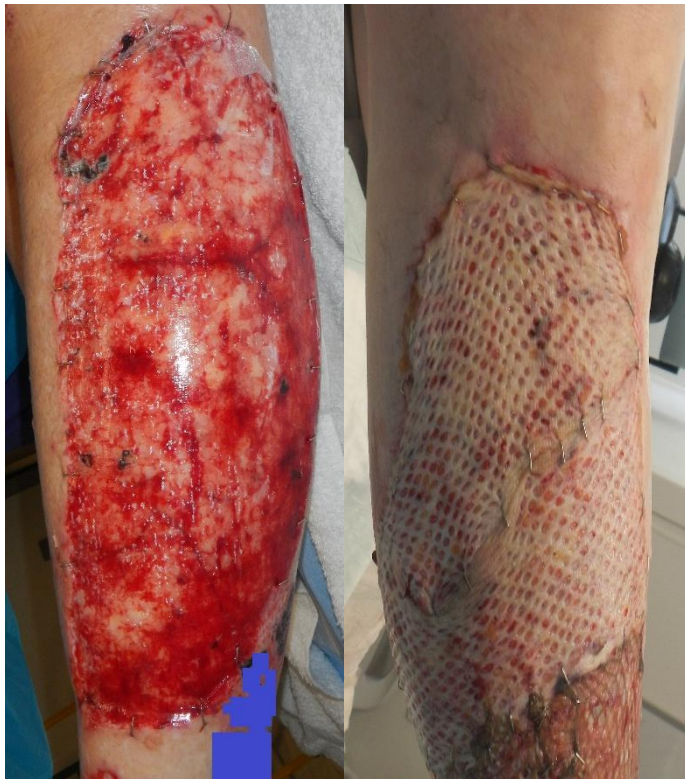
PermeaDerm Allograft

Placement



PermeaDerm Allograft

2 Days Post-application



PermeaDerm Allograft

Continued on next slide (1 of 2)

Reference: ClinicalTrials.gov identifier: NCT06750809. Publication in progress.

Comparative Case Example

PermeaDerm: 59-year-old, female, 364 cm^2 , ASA III, lower extremity
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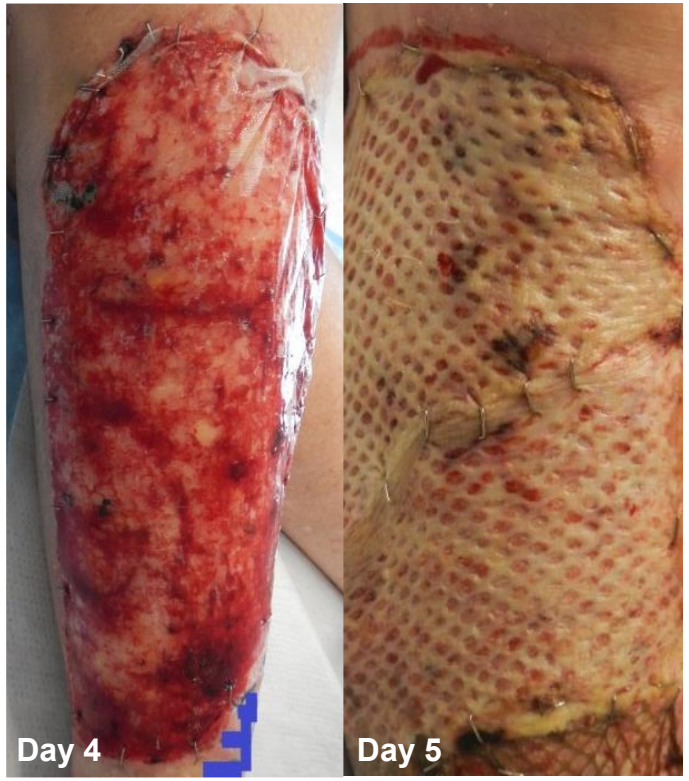
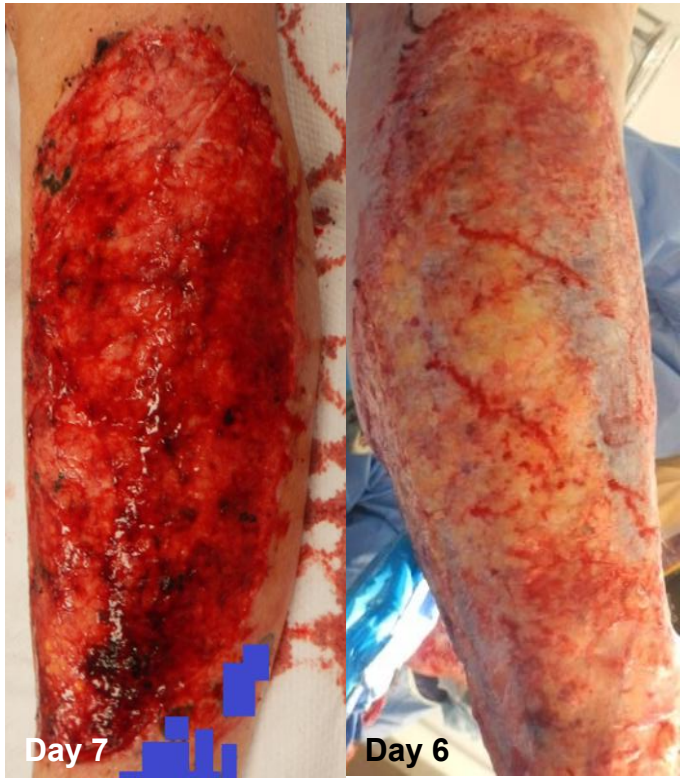
Post-application



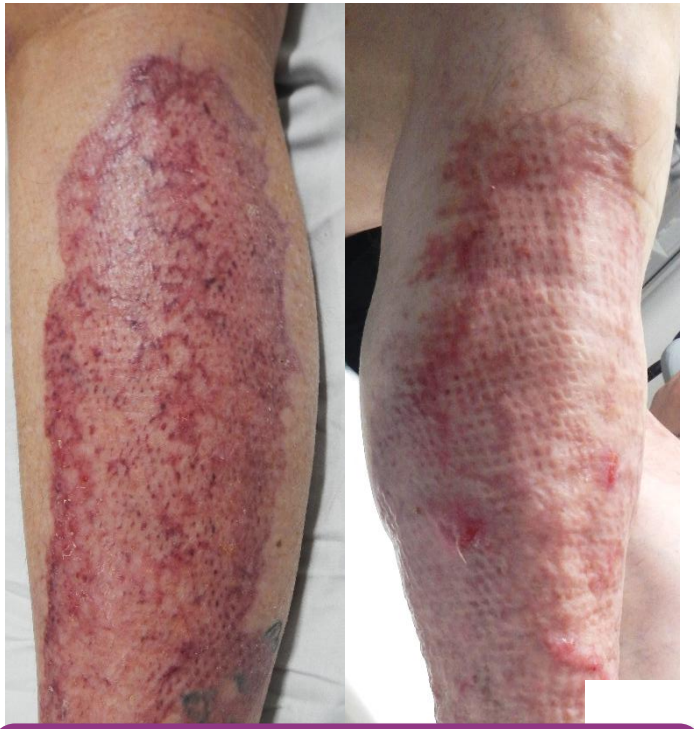
PermeaDerm | Allograft

Removal



PermeaDerm | Allograft

8 Week Follow-Up (Post-autografting)



Comparable Healing

Reference: ClinicalTrials.gov identifier: NCT06750809. Publication in progress.

PermeaDerm Delivered Comparable Clinical Results with Less Workflow Burden & Lower Cost

Proven Clinical Performance

- **Comparable** graft take and healing
- **No difference** in safety or inflammatory profile
- **High satisfaction** from surgeons & patients

Workflow Simplicity

- **30 minutes less time**: no thawing, meshing, or tissue bank logistics
- **Synthetic product**—unconstrained by donor supply
- **Transparency** for easy wound assessment & timely clinical decisions
- **Easily integrated** into clinical protocols

Economic Advantage

- **70% reduction** in product cost per % TBSA

TBSA: Total body surface area
Reference: ClinicalTrials.gov identifier: NCT06750809. Publication in progress.

Clinical Experience

Three Distinct Technologies. One Purpose.

1 PREPARE

PermeaDerm® is a temporary, biosynthetic wound matrix that stabilizes and protects the wound during the healing process.

2 REBUILD

Cohealyx™ is a collagen dermal matrix that enables vascularization and prepares wounds for closure.

3 RESTORE

RECELL®, **RECELL GO®** and **RECELL GO mini** convert a small sample of a patient's skin into spray-on regenerative cells.

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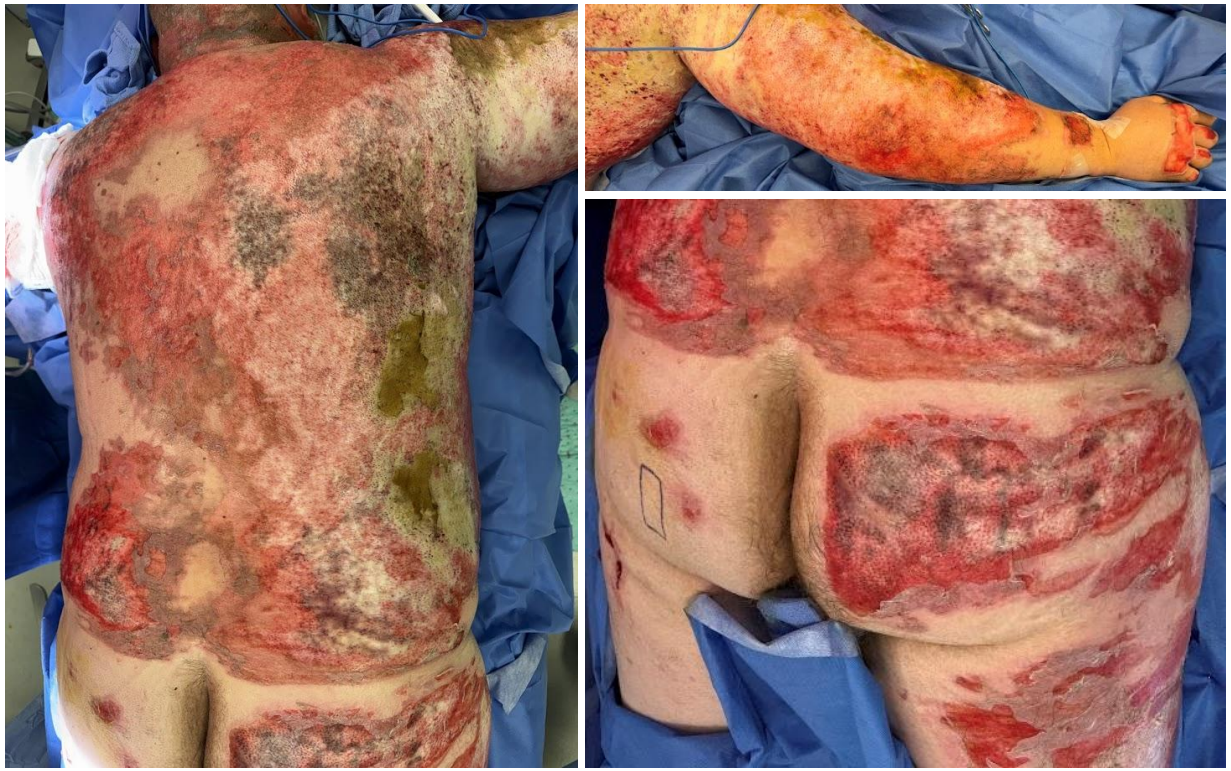
Case 1

AVITA Medical Portfolio Case #1

Admission



1

Admission

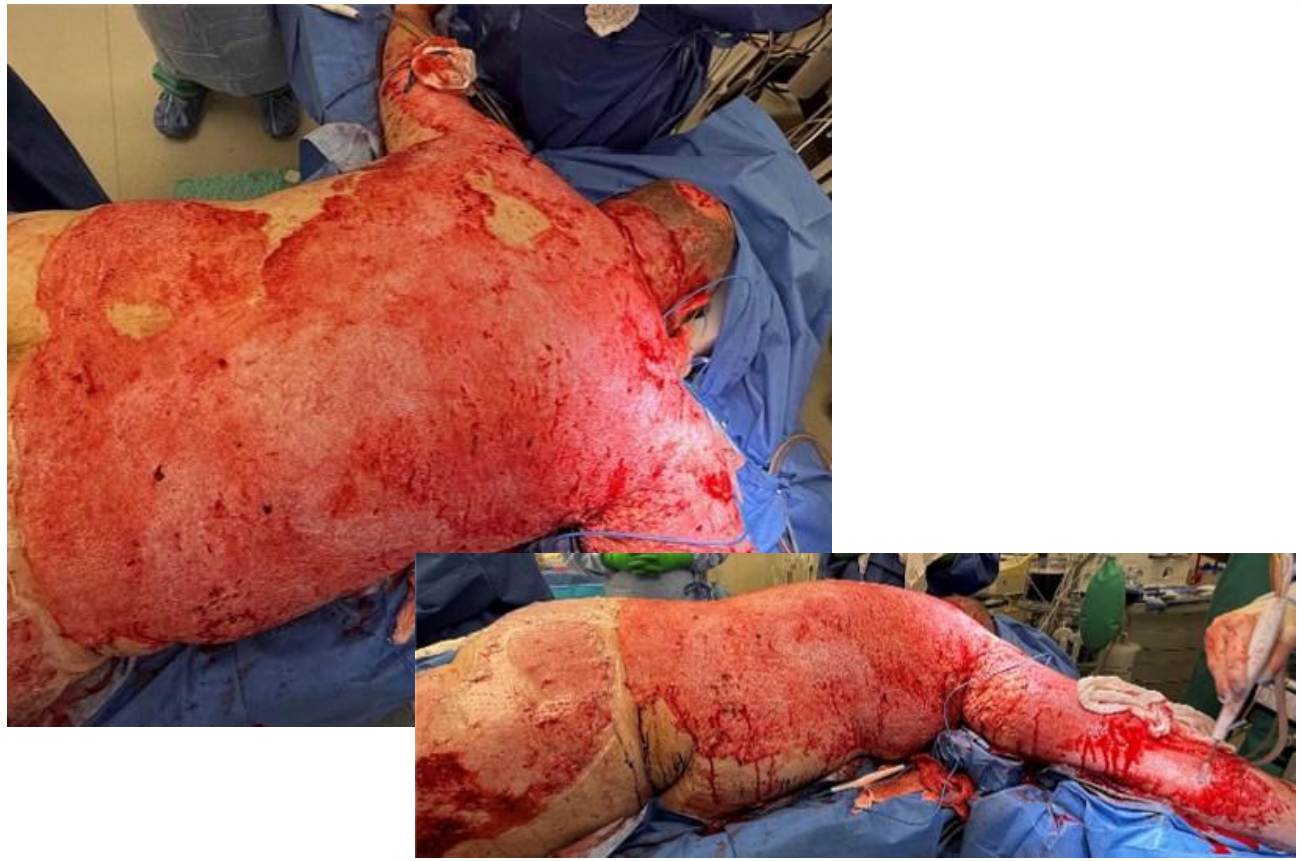
Admitted with 45% TBSA burn wounds; staged surgical plan formulated

TBSA: total body surface area

Case photos courtesy of Dr. Christina Sharon, MD, FACS (Baton Rouge General)

AVITA Medical Portfolio Case #1

Post-excision



1

Admission

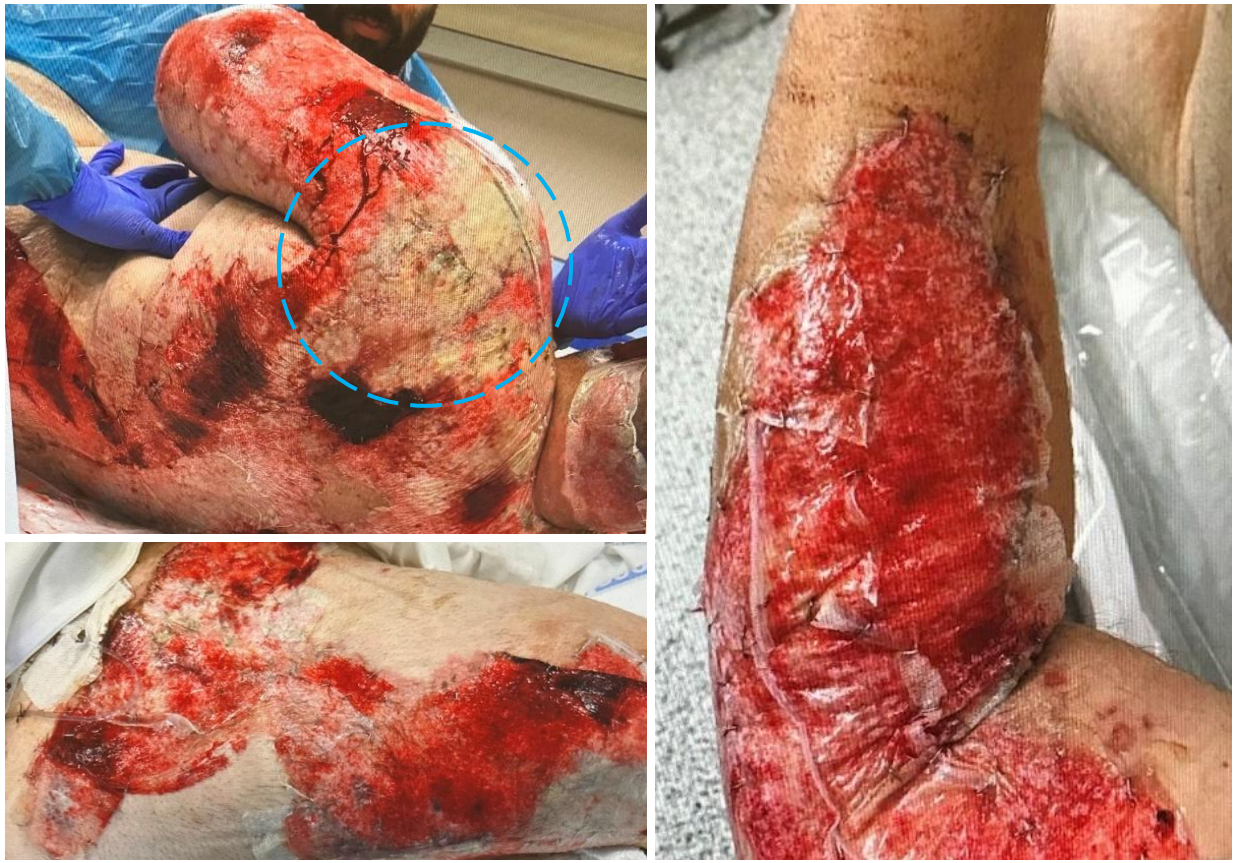
Admitted with 45% TBSA burn wounds; staged surgical plan formulated

TBSA: total body surface area

Case photos courtesy of Dr. Christina Sharon, MD, FACS (Baton Rouge General)

AVITA Medical Portfolio Case #1

3 Days Post-admission



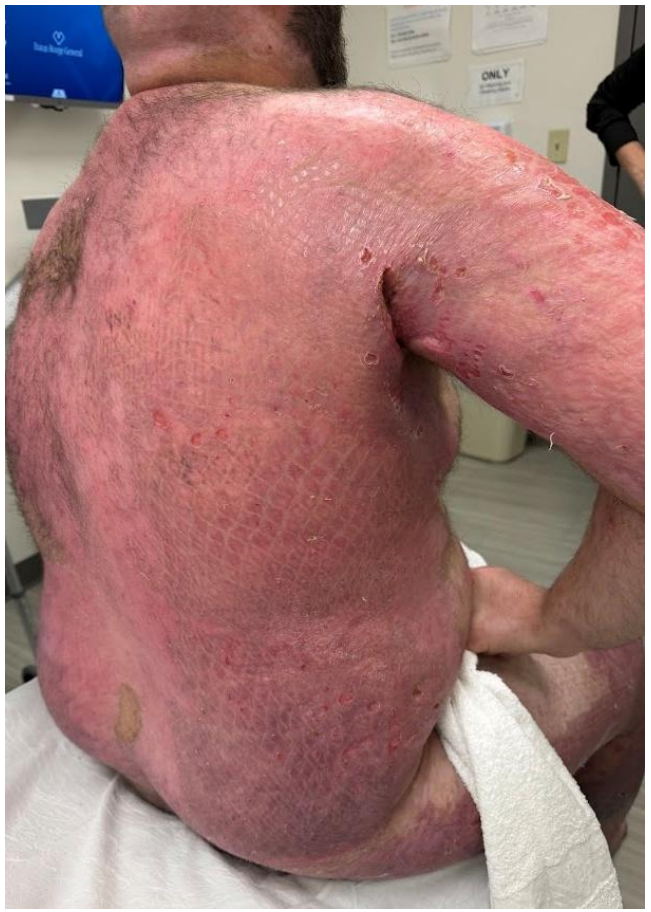
1 ***Admission***
Admitted with 45% TBSA burn wounds; staged surgical plan formulated

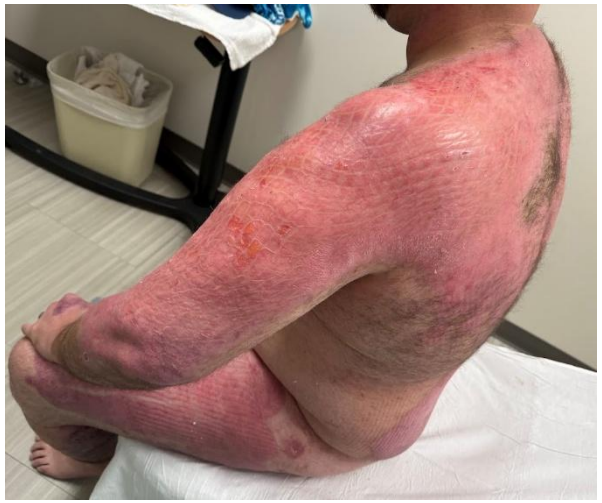
2 ***PermeaDerm Application***
For temporary coverage; replaced at 7 days post-admission

TBSA: total body surface area
Case photos courtesy of Dr. Christina Sharon, MD, FACS (Baton Rouge General)

AVITA Medical Portfolio Case #1

71 Days Post-admission





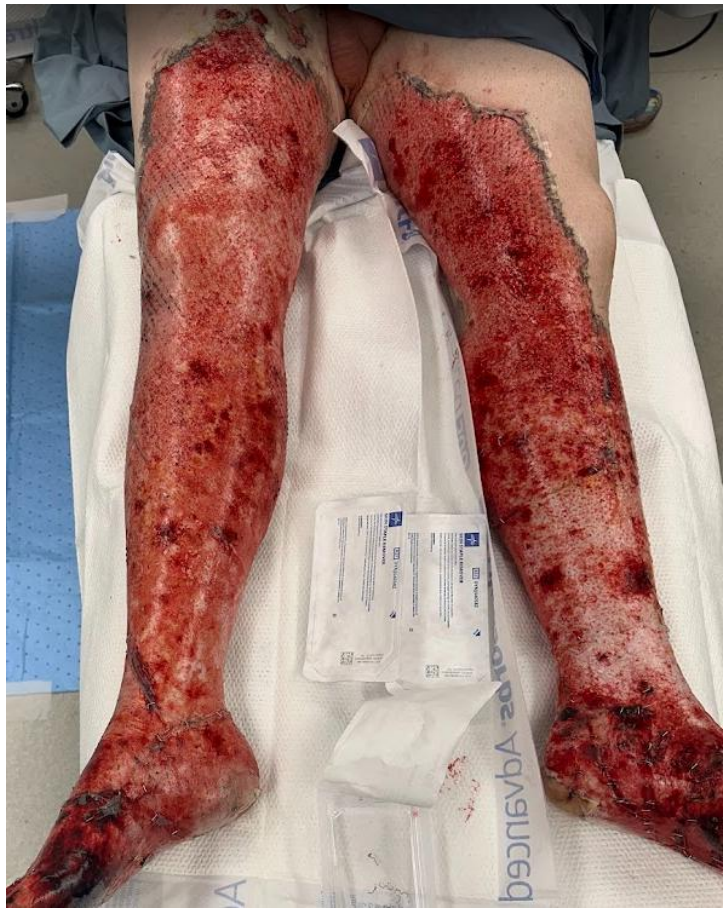
1. ***Admission***
   Admitted with 45% TBSA burn wounds; staged surgical plan formulated
2. ***PermeaDerm Application***
   For temporary coverage; replaced at 7 days post-admission
3. ***Cohealyx Application***
   To optimize wound bed
4. ***Skin Grafting + RECELL + CEA***
   For definitive closure
5. ***Discharged at 48 days***
   Discharged with 98% wound closure

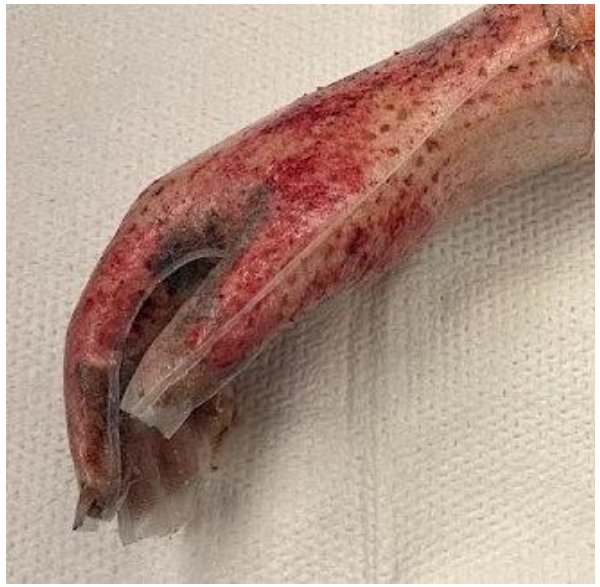
TBSA: total body surface area; CEA: cultured epithelial autograft
Case photos courtesy of Dr. Christina Sharon, MD, FACS (Baton Rouge General)

Case 2

AVITA Medical Portfolio Case #2

8 Days Post-admission





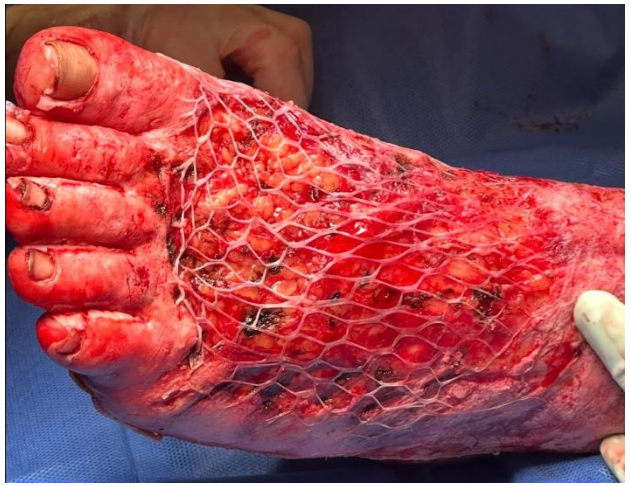
1 ***Admission***
Admitted with 22% TBSA bilateral burns

2 ***PermeaDerm Application***
Applied 1-day post-admission for 8 days of temporary coverage

TBSA: total body surface area;
Case photos courtesy of Dr. Christina Sharon, MD, FACS (Baton Rouge General)

AVITA Medical Portfolio Case #2

9 Days Post-admission



1 ***Admission***
Admitted with 22% TBSA bilateral burns

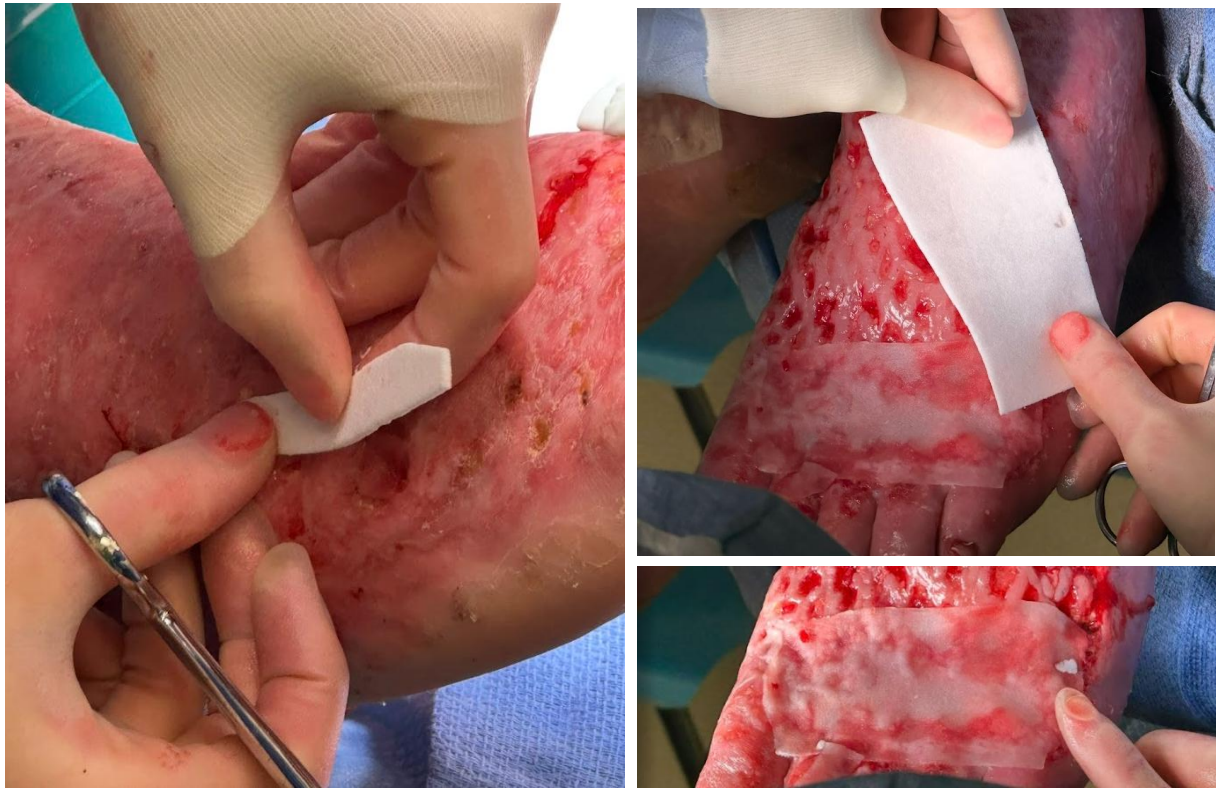
2 ***PermeaDerm Application***
Applied 1 day post-admission for 8 days of temporary coverage

3 ***Skin Grafting + RECELL***
For definitive closure; with Cohealyx

TBSA: total body surface area;
Case photos courtesy of Dr. Christina Sharon, MD, FACS (Baton Rouge General)

AVITA Medical Portfolio Case #2

30 Days Post-admission

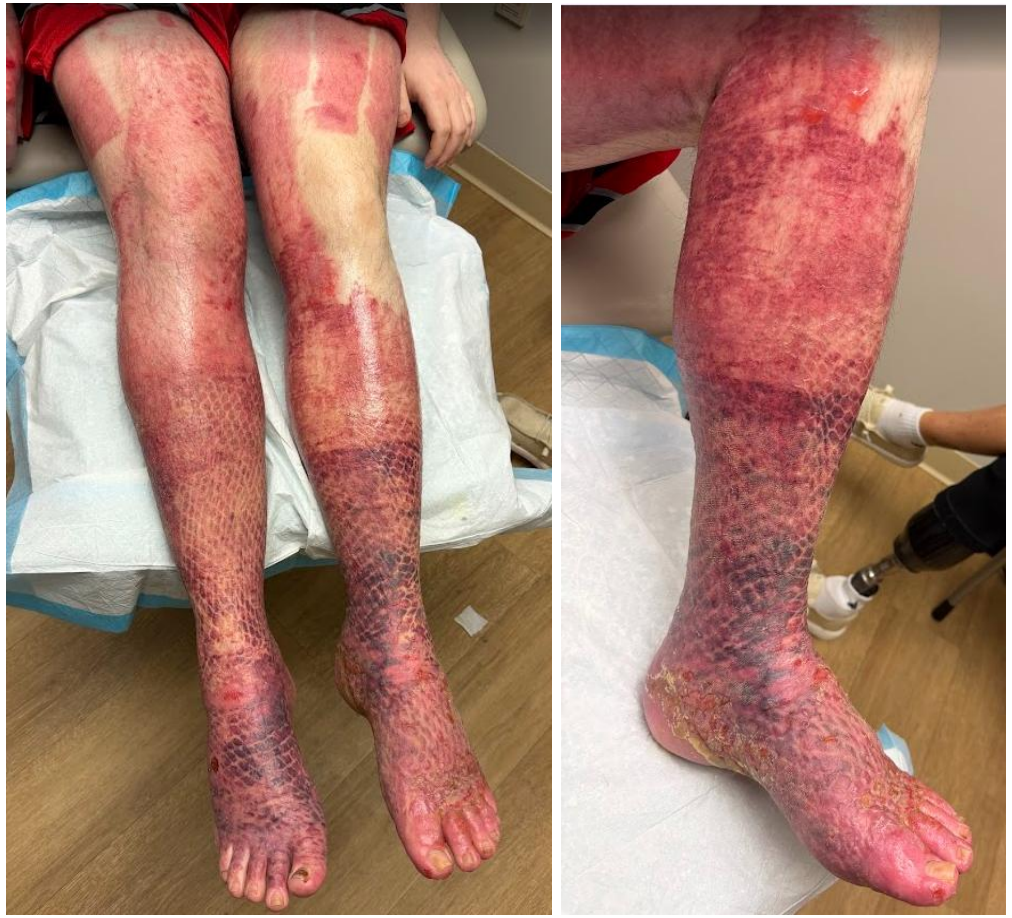


1. ***Admission***
   Admitted with 22% TBSA bilateral burns
2. ***PermeaDerm Application***
   Applied 1 day post-admission for 8 days of temporary coverage
3. ***Skin Grafting + RECELL***
   For definitive closure; with Cohealyx
4. ***Cohealyx Application & Discharge***
   To support continued closure (98% closed)

TBSA: total body surface area;
Case photos courtesy of Dr. Christina Sharon, MD, FACS (Baton Rouge General)

AVITA Medical Portfolio Case #2

45 Days Post-admission



1. ***Admission***
   Admitted with 22% TBSA bilateral burns
2. ***PermeaDerm Application***
   Applied 1 day post-admission for 8 days of temporary coverage
3. ***Skin Grafting + RECELL***
   For definitive closure; with Cohealyx
4. ***Cohealyx Application & Discharge***
   To support continued closure (98% closed)
5. ***Follow-up at 45 days***
   100% closed

TBSA: total body surface area;
Case photos courtesy of Dr. Christina Sharon, MD, FACS (Baton Rouge General)

PermeaDerm: An Advanced Alternative to Allograft

1. **Clinical Confidence**
2. **Workflow Simplicity**
3. **Economic Advantage**

- *Comparable graft take and healing*
- *No safety concerns*
- *Transparent*
- *Shorter preparation time*
- *Fits into clinical protocols*
- *Lower cost than allograft*

AVITA MEDICAL

Reference: ClinicalTrials.gov identifier: NCT06750809. Publication in progress.

Questions?

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AVITA Medical

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