

3 March 2022

The Manager
ASX Announcements
Australian Securities Exchange
Level 4
20 Bridge Street
Sydney NSW 2000

Dear Sir / Madam

ASX Appendix 3Y

The Company refers to the ASX release dated 3 March 2022 confirming the vesting of various restricted stock units for the Company's Chief Executive Officer, Dr Mike Perry, in connection with the fulfilment of the relevant vesting milestones.

Pursuant to the above, please find attached an ASX Appendix 3Y recording a change in Dr Perry's interests in the Company.

Please note that the disposal of shares by Dr Perry by way of an on market sale (as reflected in the attached ASX Appendix 3Y) was executed solely for the purposes of satisfying Dr Perry's income tax liability payable to the U.S. Internal Revenue Service and various State tax authorities (i.e. all sales are solely to cover income tax liability).

Authorized by

Michael Holder
Chief Financial Officer

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity: AVITA Medical, Inc. ("Company" or "Avita Medical")
ABN: 641 288 155

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Perry
Date of last notice	30 December 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/a
Date of change	23 and 24 February 2022 (United States) / 24 and 25 February 2022 (Australia)

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held prior to change</p>	<p>634,602 CHESSE Depository Interests ("CDIs") in the Company quoted on ASX (representing beneficial ownership of 126,920 shares of common stock in the Company)</p> <p>56,944 shares of common stock in the Company quoted on the NASDAQ Stock Market LLC ("Shares")</p> <p>95,280 unquoted restricted stock units ("RSUs") in the Company</p> <p>55,200 unquoted options in the Company</p> <p>Dr Perry held the following convertible securities in AVITA Medical Pty Limited ACN 058 466 523 ("Avita Australia"), being a wholly owned subsidiary of the Company:</p> <ul style="list-style-type: none"> • 15,000,000 unquoted options in Avita Australia (consolidation equivalent = 150,000 unquoted options in the Company) • 7,126,049 unquoted RSUs in Avita Australia (consolidation equivalent = 71,260 unquoted RSUs in the Company) <p>The convertible securities held in Avita Australia entitle Dr Perry, upon vesting of their conversion rights, to be issued shares in the Company (which may be represented by CDIs) rather than ordinary shares in Avita Australia on a consolidation ratio of 100:1 as set out in the Company's pre-quotations disclosure released to the market on 24 June 2020.</p>
<p>Class</p>	<p>As above</p>
<p>Number acquired</p>	<p>29,713 Shares (which do not presently have CDIs issued over them and therefore are not quoted on ASX) acquired on 23 February 2022 (United States) / 24 February 2022 (Australia).</p>

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Number disposed</p>	<p>10,812 Shares disposed of on 24 February 2022 (United States) / 25 February 2022 (Australia).</p> <p>2,375,300 unquoted RSUs in Avita Australia (consolidation equivalent = 23,753 RSUs in the Company) which were converted into 23,753 Shares that were issued on 23 February 2022 (United States) / 24 February 2022 (Australia).</p> <p>5,960 unquoted RSUs in Avita Medical which were converted into 5,960 Shares that were issued on 23 February 2022 (United States) / 24 February 2022 (Australia).</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Disposal of 10,812 Shares - US\$8.72 per Share (being the average price per Share sold).</p> <p>Acquisition of 29,713 Shares - nil consideration (issued as a result of the vesting of the relevant tranche of Dr Perry's unquoted RSUs in Avita Australia and Avita Medical, as noted above).</p>

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held after change</p>	<p>634,602 CDIs in the Company quoted on ASX (representing beneficial ownership of 126,920 shares of common stock in the Company)</p> <p>75,845 Shares</p> <p>89,320 unquoted RSUs in the Company</p> <p>55,200 unquoted options in the Company</p> <p>Dr Perry holds the following convertible securities in Avita Australia, being a wholly owned subsidiary of the Company:</p> <ul style="list-style-type: none"> • 15,000,000 unquoted options in Avita Australia (consolidation equivalent = 150,000 unquoted options in the Company) • 4,750,749 unquoted RSUs in Avita Australia (consolidation equivalent = 47,507 unquoted RSUs in the Company) <p>The convertible securities held in Avita Australia entitle Dr Perry, upon vesting of their conversion rights, to be issued shares in the Company (which may be represented by CDIs) rather than ordinary shares in Avita Australia on a consolidation ratio of 100:1 as set out in the Company's pre-quotation disclosure released to the market on 24 June 2020.</p>
<p>Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small></p>	<p>Disposal on 24 February 2022 (United States) / 25 February 2022 (Australia) – on-market sale</p> <p>Acquisition on 23 February 2022 (United States) / 24 February 2022 (Australia) – conversion of unquoted RSUs in Avita Australia and the Company (as applicable)</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p>Detail of contract</p>	<p>N/a</p>
<p>Nature of interest</p>	<p>N/a</p>

+ See chapter 19 for defined terms.

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Name of registered holder (if issued securities)	N/a
Date of change	N/a
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/a
Interest acquired	N/a
Interest disposed	N/a
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/a
Interest after change	N/a

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/a
If prior written clearance was provided, on what date was this provided?	N/a

+ See chapter 19 for defined terms.