

27 October 2017

SHARE PURCHASE PLAN

PolyNovo Limited (“PolyNovo” or “Company”) advises that its Share Purchase Plan (“SPP”) has closed. The Company is delighted with the response to the SPP offer resulting in applications for 59.4 million new shares and raising \$16.0 million.

The Board of Directors has decided to not scale back the applications.

In total, the Company raised \$23.0 million including the \$7.0m placement to sophisticated investors.

Funds raised from the placement and the SPP will be used for:

- expansion of the sales and support infrastructure in the US and other markets;
- acceleration of the R&D program to support Breast & Hernia applications;
- additional R&D effort to support a possible licence agreement for the drug elution pellet, and
- general working capital requirements.

The SPP shares were allotted today and commencement of trading of the new shares is scheduled for 30 October 2017, subject to confirmation from the ASX. The holding statements will be dispatched to shareholders on 30 October 2017.

Gavin Smith
Company Secretary
PolyNovo Limited