

22 January 2024

## ASX Announcement

### Revenue up 66%

### Profit

#### 1H24 Indicative Financial highlights (unaudited):

- Total global revenue including BARDA was **A\$48.8m, up 65.6% on STLY of A\$29.5m.**
- Record 1H24 sales of **A\$42.2m up 54.9% on STLY of A\$27.3m.**
- U.S. 1H24 sales of **A\$32.2m up 41.7% on STLY of A\$22.8m.**
- Rest of World sales of **A\$10.0m up 122.2% on STLY of A\$4.5m** including strong performances in ANZ, UKI, and the Middle East, also growing sales in India, Hong Kong, and Canada.
- BARDA revenue of **A\$4.9m up 133.1% on STLY of A\$2.1m.** Currently **83 patients** enrolled in pivotal clinical trial.
- EBITDA, EBIT and NPAT all positive. **EBITDA \$1.9m, up \$4.4m on STLY EBITDA (\$2.5m)**
- **Underlying EBITDA \$3.6m (excl. non-cash items)**

Chairman, David Williams said: *“While I view profit as a ‘nice to have’, I am more excited by the significant near-term revenue growth possibilities from our expanding geographic footprint and the new ways surgeons have found to use our products. Profits will drop naturally out of the drive and success in expanding our geographies and products. All that aside, what I didn’t expect so soon was an entry into Turkey, Middle East, Ukraine, and Israel. The humanitarian side to our business, especially in conflict zones, is strong and enormously satisfying. What was not anticipated was charities, unrelated governments, and other paying for us to supply BTM to conflict zones.”*

Chief Executive Officer, Swami Raote said: *“Thanks to our Clinicians enthusiastically adopting NovoSorb BTM as the next generation Standard of Care and supporting us in Peer-to-Peer education, we are able to generate a strong flywheel impact in terms of reaching and healing patients. We are now available in 37 countries, having touched and healed over 37,000 patient lives globally, across a range of clinical spectrum. Simultaneously, our surgeons are actively engaged in contributing to our innovation pipeline for graftable and implantable range of products. Lastly, I am proud of how our organisation is responding and executing and satisfied with where we are today, but preparing ourselves for a massive unmet need of redefining healing for many more across world.”*

This announcement has been authorised by PolyNovo Company Secretary Jan-Marcel Gielen.

### About PolyNovo®

PolyNovo is a disruptive medical device company, focused on Advanced Wound Care that designs, develops, and manufactures dermal regeneration solutions (NovoSorb BTM, NovoSorb MTX) using its patented NovoSorb biodegradable polymer technology. Our development program covers Breast Sling, Hernia, and Orthopaedic applications. For further information see [polynovo.com](http://polynovo.com)

### About NovoSorb®

NovoSorb® BTM is a dermal scaffold for the regeneration of the dermis when lost through extensive surgery, trauma or burn. NovoSorb® is a novel range of bio-resorbable polymers that can be produced in many formats including film, fibre, foam, and coatings. NovoSorb's unique properties provide excellent biocompatibility, control over physical properties, and a programmable bio-resorption profile.

### Reach

PolyNovo supplies approximately 703 hospitals directly in Australia, Canada, Hong Kong, India, Ireland, the Middle East, New Zealand, Singapore, the United Kingdom, and the United States. Other countries, such as Finland, France, Germany, Spain, and Turkey are serviced by a distributor.