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ASX Announcement

$30.0 Million Placement to Accelerate Global Commercialisation and Advance Product Portfolio

- Orthocell has received firm commitments for a $30 million capital raising via an institutional placement.
- Orthocell has received significant international and domestic demand for the capital raising from institutional and sophisticated investors, which will see a number of US institutions join the register.
- Proceeds from the raising will be used to:
    - accelerate the US roll out of the Company's flagship nerve repair product Remplir
    - undertake clinical studies to commercialise the use of Remplir in the significant prostate cancer surgery market
    - advance commercialisation of pipeline products in tendon and ligament repair
    - expand capacity at Orthocell's existing manufacturing facility
    - invest in new applications and technologies in the regenerative medicine sector.
- Following completion of the Placement the Company will emerge with well over $50 million in cash and no debt and expects to be fully funded for its global commercialisation strategy.
- Remplir continues to rapidly grow revenue in existing markets having achieved six consecutive quarters of record revenue that reached $3m in the Sep Qtr, without a material contribution from the US
- The rollout in the US$1.6 Billion US market[1], post FDA clearance in April 2025, is currently well ahead of schedule and to be accelerated with the use of Placement funds. Highlights of the Remplir US commercialisation include:
    - Nerve repair specialist distributor network now spans 25 states and 40% of the US population.
    - Over 40 US surgeries now completed across multiple hospitals, with over 100 surgeons now introduced to the product. 14 Medical Advisory Board members under contract.
    - 51 Value Analysis Committee ("VAC") applications lodged with hospitals; 11 approvals already in place. State licenses in progress.
    - Revenue from the US is expected to start ramping up in the Dec Qtr
- Canaccord Genuity (Australia) Limited acted as Sole Lead Manager to the Placement.

[1] Nerve repair market sizes estimated using referenced papers from both US and OUS databases and studies.

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Perth, Australia; 17 October 2025: Regenerative medicine company Orthocell Limited (ASX: OCC, "Orthocell" or the "Company") is pleased to announce it has received firm commitments to raise $30 million before costs ("Placement"). The new shares will be issued under the Company's placement capacity under ASX Listing Rule 7.1.

The Company received significant interest for the Placement from a combination of new US institutions, along with other international and domestic institutions and high net worth investors.

Following completion of the Placement the Company will emerge with a robust balance sheet with well over $50 million in cash and no debt and be in a position of strength to the accelerate the global commercialisation of its technology, with a particular focus on the US roll out of its flagship nerve repair product, Remplir.

Proceeds from the Placement will be used as follows:

- Increase manufacturing capacity at Orthocell's existing West Australian facility from 100,000 to 400,000 units per annum.
- Accelerate sales ramp up of Remplir in the US.
- Clinical study to support use of Remplir by Urological Surgeons in prostate cancer surgeries.
- Commercialise further regenerative medicine applications in tendon, ligament and bone repair.
- General working capital and costs of the offer.

Orthocell CEO and MD, Paul Anderson, said: *"We have built significant momentum in the commercialisation of Remplir and the funds from the capital raising will be focused on accelerating that process. We greatly appreciate the support we have received from new and existing institutional and high net worth investors and particularly welcome our new investors from the US. We see that as a significant endorsement of our strategy and progress to date as well as the near-term revenue that can be generated from the US market.*

"We have recently announced our sixth consecutive quarter of record revenue primarily from our existing markets of Australia and Singapore, and we continue to track ahead of schedule in our US rollout of Remplir. That means we're in a position of strength and our capital raising is all about driving our growth plans.

"We're also seeing some exciting prospects in other applications and technologies in regenerative medicine and will be continuing to invest in the expansion of our markets. We're particularly focused on the potential for Remplir to be used in prostate cancer surgeries and will be investing further to support the work we've already done to date. In addition, we see some very interesting applications in bone, tendon and ligament regenerative medicines that we're working on."

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Details of Placement

The Placement will result in the issue of 23,076,923 new fully paid ordinary shares at $1.30 per share to raise $30 million before costs ("Placement"). The new shares will be issued under the Company's placement capacity under ASX Listing Rule 7.1. The issue was priced at a modest discount of 9.1% to the last traded price of $1.43 demonstrating the strong interest in the Company. Canaccord Genuity (Australia) Limited acted as Sole Lead Manager to the Placement.

Release authorised by:
Paul Anderson
Orthocell Ltd CEO and MD

For more information, please contact:

General enquiries	Media enquiries	Investor enquiries
Paul Anderson Orthocell Limited CEO and MD P: +61 8 9360 2888 E: paul.anderson@orthocell.com	**Haley Chartres** **H^CK Director** P: +61 423 139 163 E: haley@hck.digital	**Shaun Duffy** **VECTOR Advisors** P: +61 404 094 384 E: sduffy@vectoradvisors.au

About Orthocell Limited

ACN 118 897 135

Registered Office – Building 191 Murdoch University, 90 South Street, Murdoch WA 6150 Australia.

Orthocell is a regenerative medicine company focused on regenerating mobility for patients by developing products for the repair of a variety of bone and soft tissue injuries. Orthocell's portfolio of products include a platform of collagen medical devices which facilitate tissue reconstruction and healing in a variety of dental and orthopaedic reconstructive applications. Striate+™ was the first product approved for dental GBR applications, is cleared for use in the US, Australia, New Zealand, Singapore, UK, Europe, Canada and Brazil and is distributed globally by BioHorizons Implant Systems Inc. Remplir™, for peripheral nerve reconstruction, recently gained clearance for use in the US. The Company has appointed 14 US distributors and recorded initial sales. The Company's flagship nerve repair product is also approved in Australia, New Zealand and Singapore where it is distributed by Device Technologies Group. Other Remplir approvals include Thailand and Canada. SmrtGraft™, for tendon repair, is available in Australia under Special Access Scheme or participation in a clinical trial. The Company's other major products are autologous cell therapies which aim to regenerate damaged tendon and cartilage tissue. Orthocell is accelerating the development of its tendon cell therapy in the US with technology transfer and FDA engagement to confirm the path to the US market and prepare for partnering discussions.

For more information on Orthocell, please visit www.orthocell.com or follow us on Twitter @Orthocellltd and LinkedIn www.linkedin.com/company/orthocell-ltd

Forward Looking Statement

Any statements in this press release about future expectations, plans and prospects for the Company, the Company's strategy, future operations, and other statements containing the words "anticipate," "believe," "estimate, "expect," "intend," "may," "plan," "predict," "project," "target, "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the Company's ability to successfully develop its product candidates and timely complete its planned clinical programs and the Company's ability to obtain marketing approvals for is product candidates. In addition, the forward-looking statements included in this press release represent the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.

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