AVITA Medical Cohealyx Call

Investor Presentation

April 16, 2026

Cohealyx I
Interim Analysis Readout

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

Cary Vance

Interim Chief Executive Officer
AVITA Medical

Katie Bush, PhD

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University of Rochester Burn & Trauma Center, Plastic Surgery Center

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University of Arizona, Acute Care Surgery and Burn

Agenda

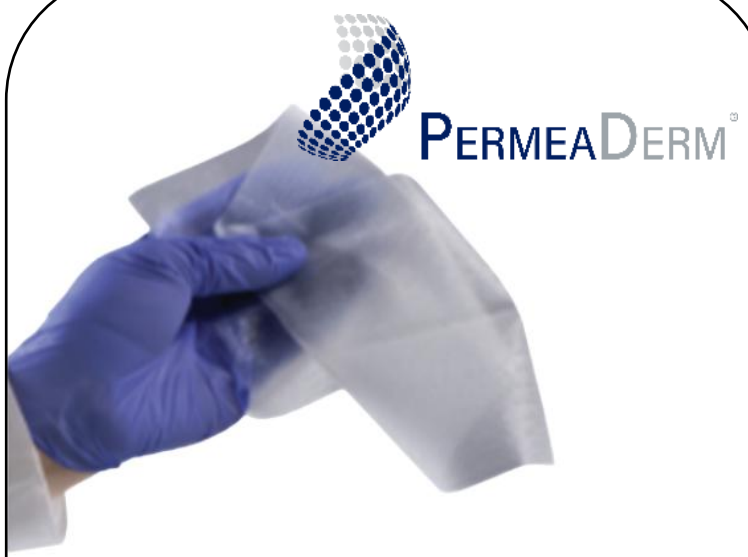
- 01 Introduction
- 02 Cohealyx in acute wound care
- 03 KOL discussion
- 04 Closing remarks
- 05 Q&A Session

AVITA is a Hospital-based Acute Wound Care Company

Our Portfolio Includes Three Distinct Technologies

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

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



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

Portfolio Designed to Optimize the Healing Pathway

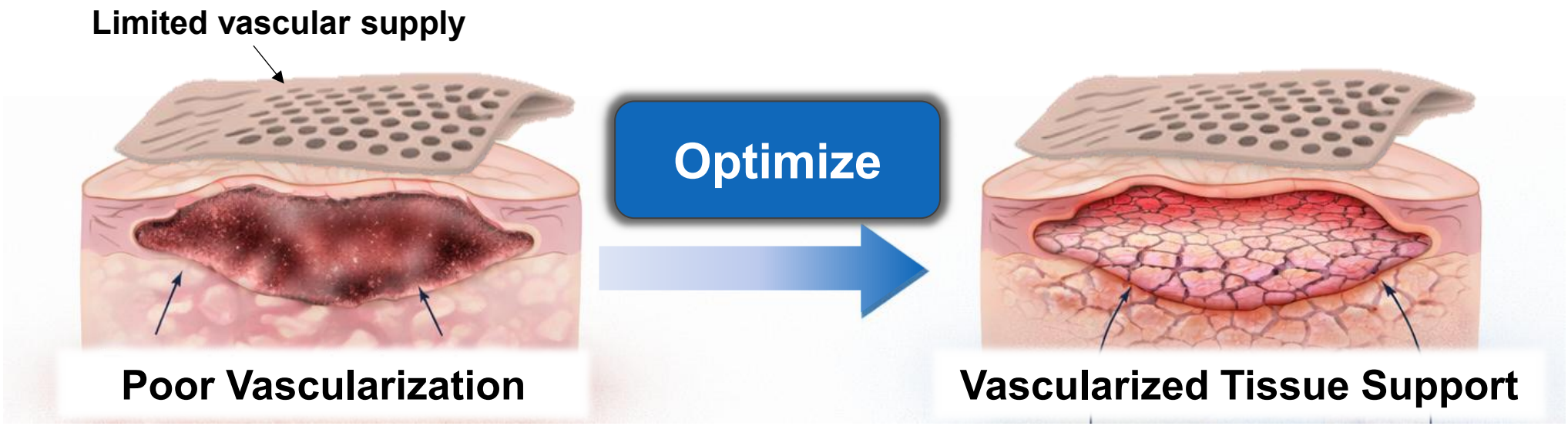
Our technologies are designed to improve each stage of acute wound healing *accelerating recovery*, *improving efficiency*, and *reducing burden* of care.

PREPARE THE WOUND BED

REBUILD THE FOUNDATION

RESTORE SKIN COVERAGE

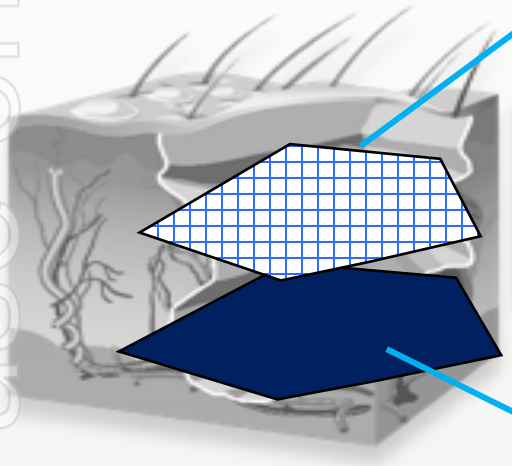
Wound Beds Need to Be Optimized to Support Skin Graft



Poor Graft Take and Healing

Successful Graft Take and Healing

Faster Closure to Improve Patient & System Outcomes



Stage 2:
Skin Graft+RECELL

Mean time to skin graft
33.2 days[1]
95% CI (28.0, 38.4)

Stage 1:
Dermal Matrix

Impacts of Delay

- Risk of wound infection
- Pain and discomfort
- Risk of scarring & impairment
- Financial burden on patient
- Healthcare resource utilization

Cohealyx™

Designed to enable fast, reliable progression to autografting

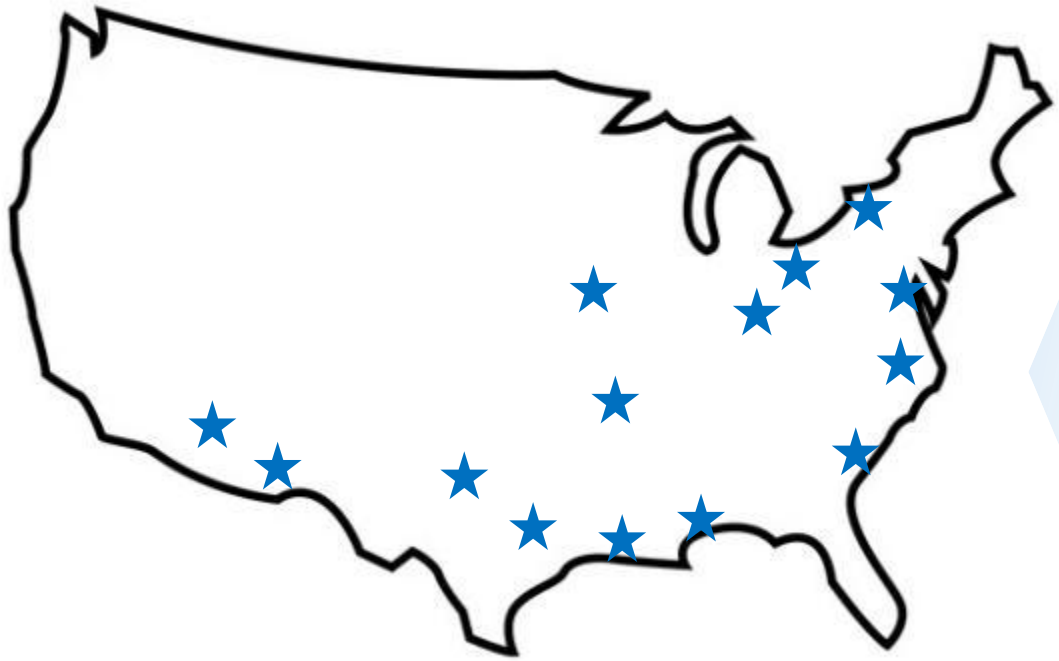
1. Crombie et al. Establishing Clinical Benchmarks for Dermal Matrices in Full-thickness Wound Management: A Systematic Review and Meta-analysis: ABA 2026.

Consistent Signal: Reduction in Time to Grafting

1. Bush et al. Cureus 2025, 2. Gibson et al. Cureus 2025, 3. Akpunonu et al. J Surg 2025, 4. Castanon et al. Boswick 2026 Conference, 5. Lopez et al. ABA 2026 Conference, 6. ClinicalTrials.gov identifier: NCT06750809, 7. Crombie et al. Boswick 2026 Conference.

Building Cohealyx Evidence: US Multi-center Trial

Goal: Advance wound bed preparation & readiness for closure



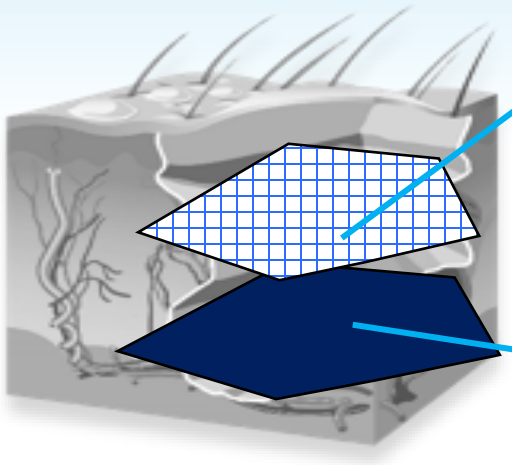
Akron Children's Hospital (Dr. Khandelwal)
Chippenham Hospital (Dr. Drake)
John Peter Smith Hospital (Dr. Chen)
Mass General Brigham (Dr. Goverman)
Mercy Hospital Springfield (Dr. Draper)
Medical University of South Caralina (Dr. Kahn)
Ohio State University (Dr. Loftus)
Texas Tech (Dr. Pang)
University of Arizona Banner (Dr. Castanon)
University of Iowa (Dr. Kurjatko)
University Medical Center NOLA (Dr. Schoen)
University of Rochester (Dr. Bell)
USA Health (Dr. Butts)
Valleywise Health (Dr. Foster)

ClinicalTrials.gov identifier: NCT06750809.

Building Cohealyx Evidence: US Multi-center Trial

Primary Endpoint

Time to skin grafting compared to objective performance goal[1]



Stage 2: Skin Graft+RECELL

Primary Endpoint

Stage 1: Cohealyx

Target Patient Population

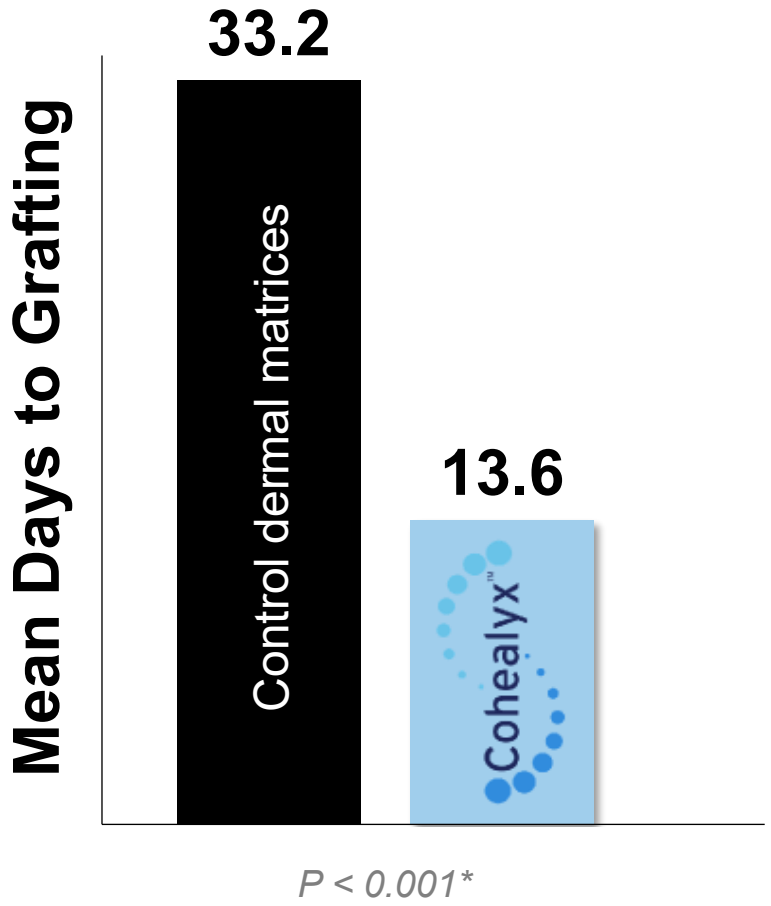
- Acute full-thickness wound
- Staged surgical procedure
- No TBSA limitation
- No wound size limitation

Additional Endpoints

- Wound healing
- Scar assessment
- Safety events

1. Crombie et al. Establishing Clinical Benchmarks for Dermal Matrices in Full-thickness Wound Management: A Systematic Review and Meta-analysis: ABA 2026. Literature derived performance goal of 33.2 days, 95% CI (28.0, 38.4), 2. ClinicalTrials.gov identifier: NCT06750809.

Interim Analysis: Primary Endpoint Established



***19.6 Days**: Earlier than Control Mean*

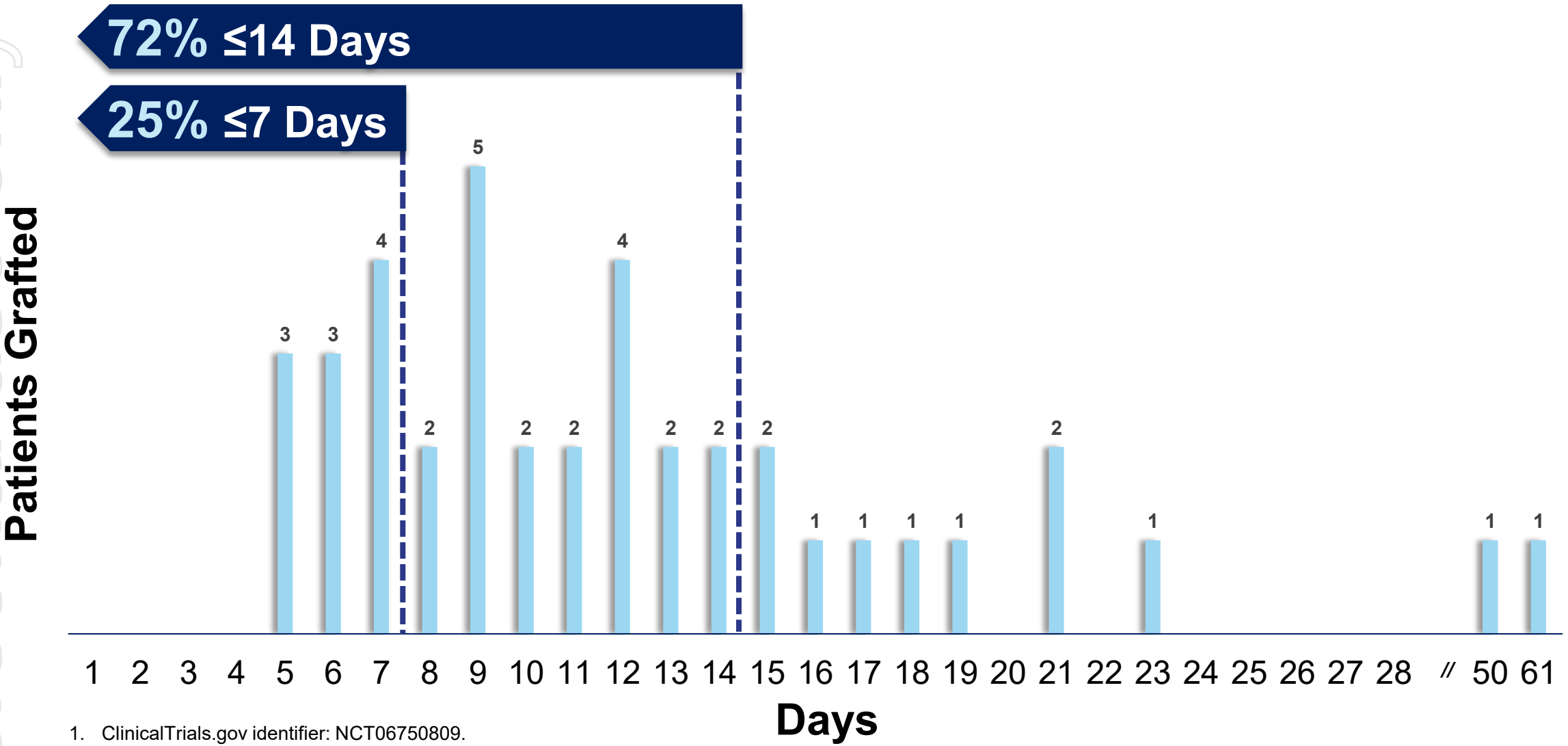
***11 Days**: Median Time to Skin Graft*

***5 Days**: Earliest Time to Skin Graft*

*One-sample t-test with a 0.025 significance level comparing mean time to graft for Cohealyx to the lower bound of a literature derived performance goal of 33.2 days, 95% CI (28.0, 38.4)

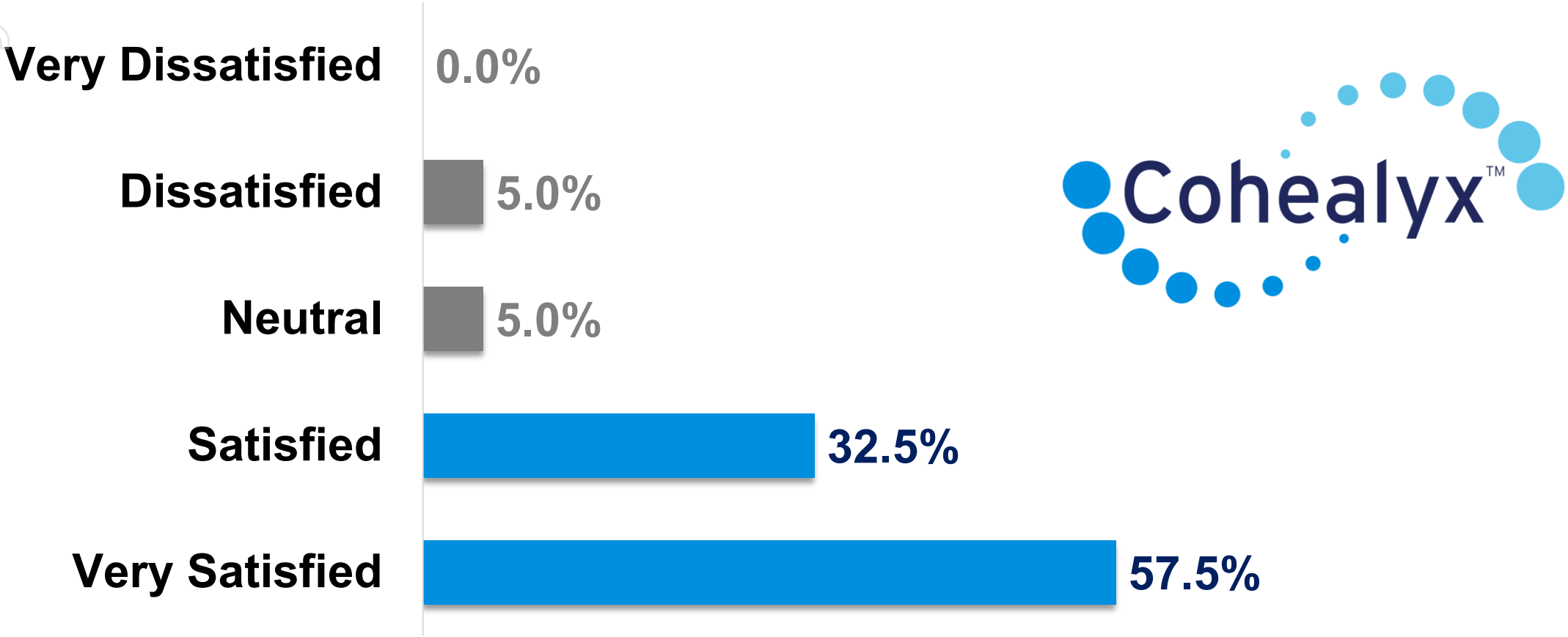
1. Crombie et al. Establishing Clinical Benchmarks for Dermal Matrices in Full-thickness Wound Management: A Systematic Review and Meta-analysis: ABA 2026.
2. ClinicalTrials.gov identifier: NCT06750809.

Early Grafting Achieved in the Majority of Patients



1. ClinicalTrials.gov identifier: NCT06750809.

90% Investigator Satisfaction Across 40 Patient Cases



Cohealyx™

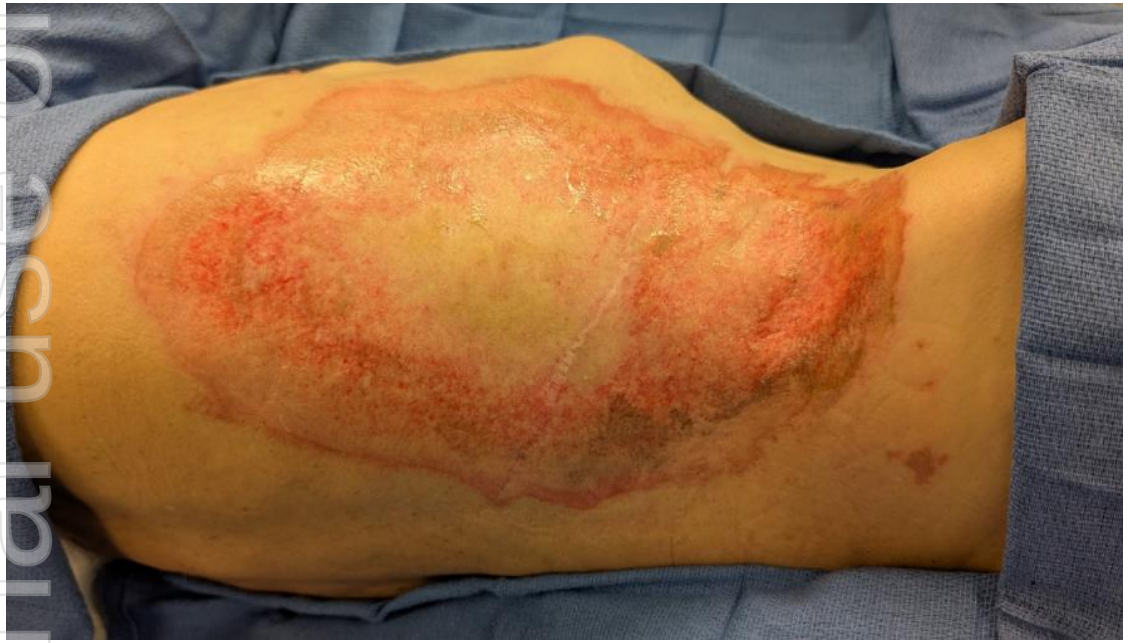
Asked at time of grafting for each patient: “How satisfied are you with the treatment in this study?” (n=40)

1. ClinicalTrials.gov identifier: NCT06750809.

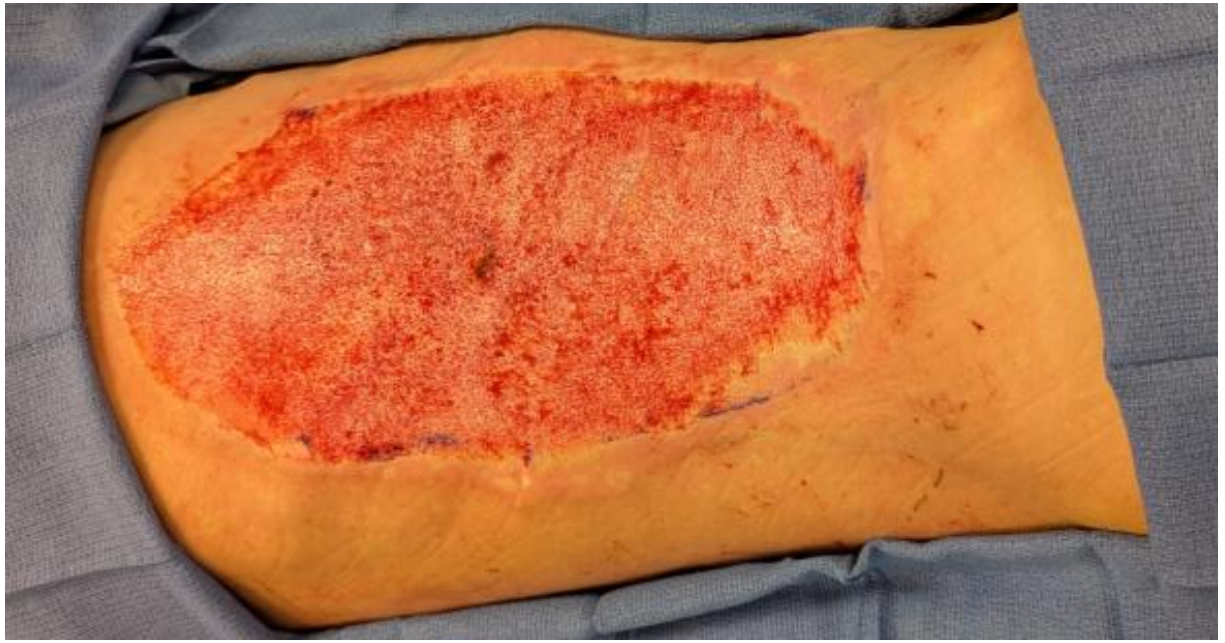
Cohealyx-I Patient

62-year-old male | 496 cm^2 Right Torso | COPD

Presentation



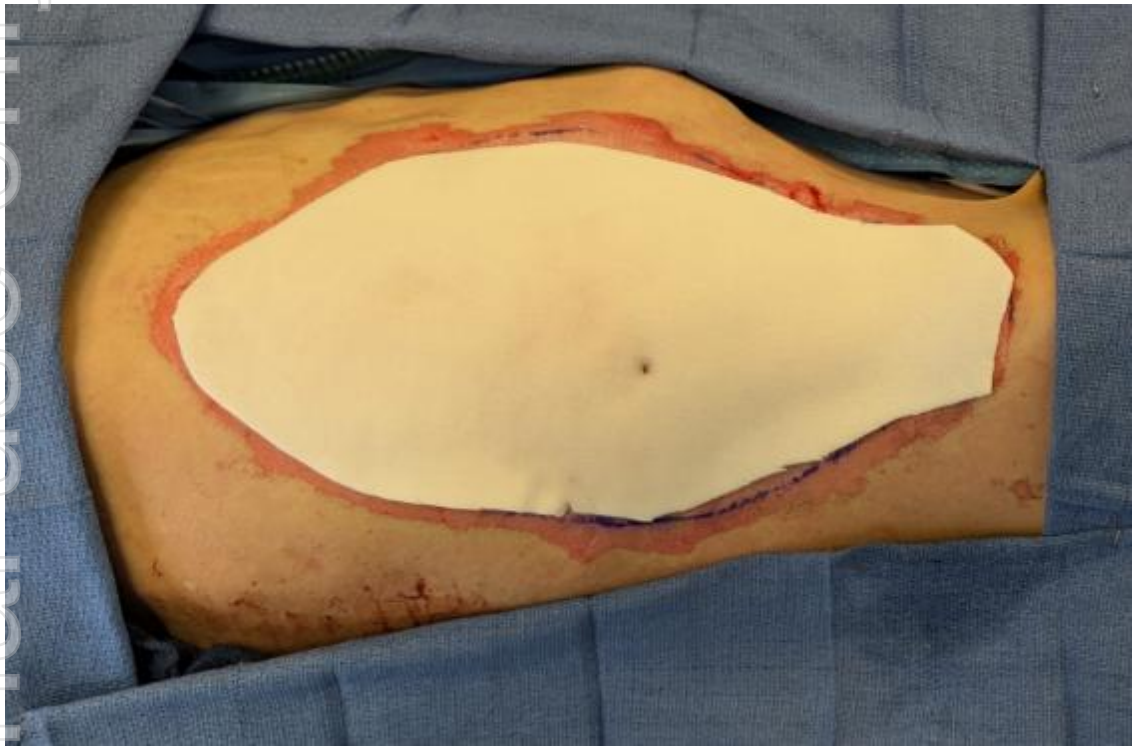
Post-excision



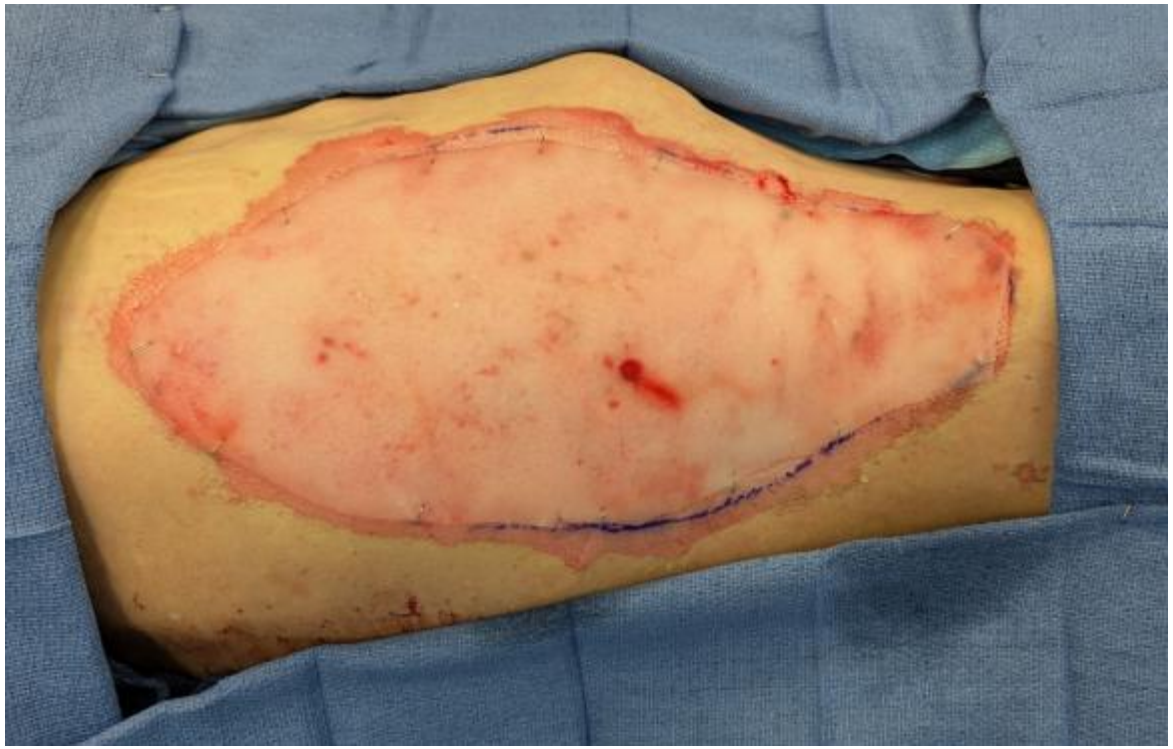
ClinicalTrials.gov identifier: NCT06750809.

Cohealyx-I Patient

Cohealyx Application



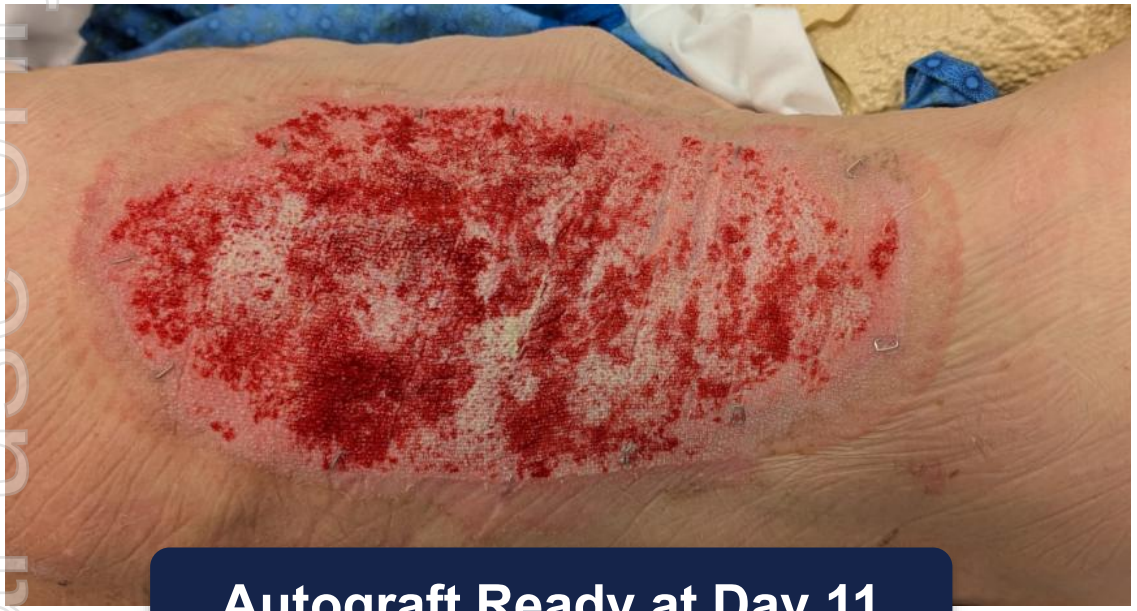
Post-Cohealyx Application



ClinicalTrials.gov identifier: NCT06750809.

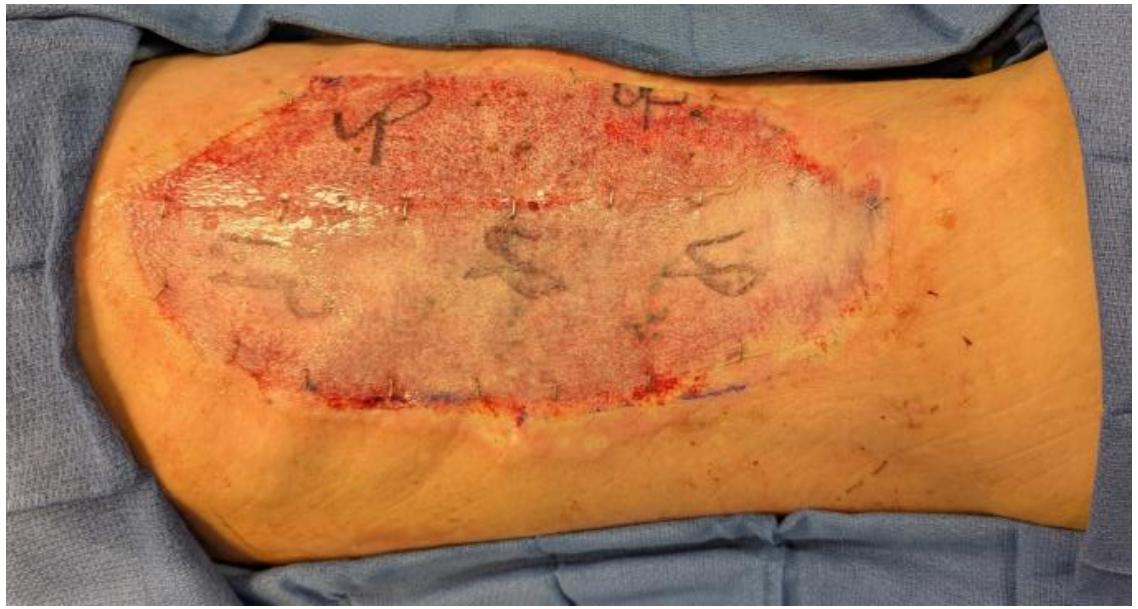
Cohealyx-I Patient

Day 11 Post-Cohealyx Application



Autograft Ready at Day 11

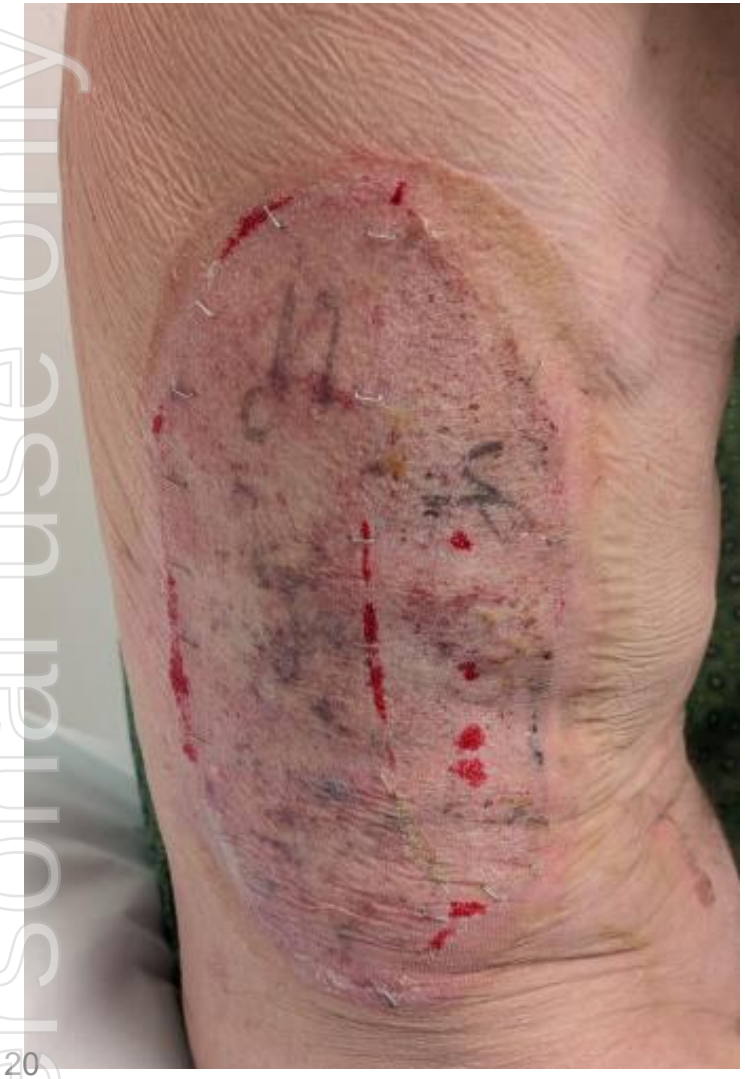
Day 11 Post-Cohealyx Application



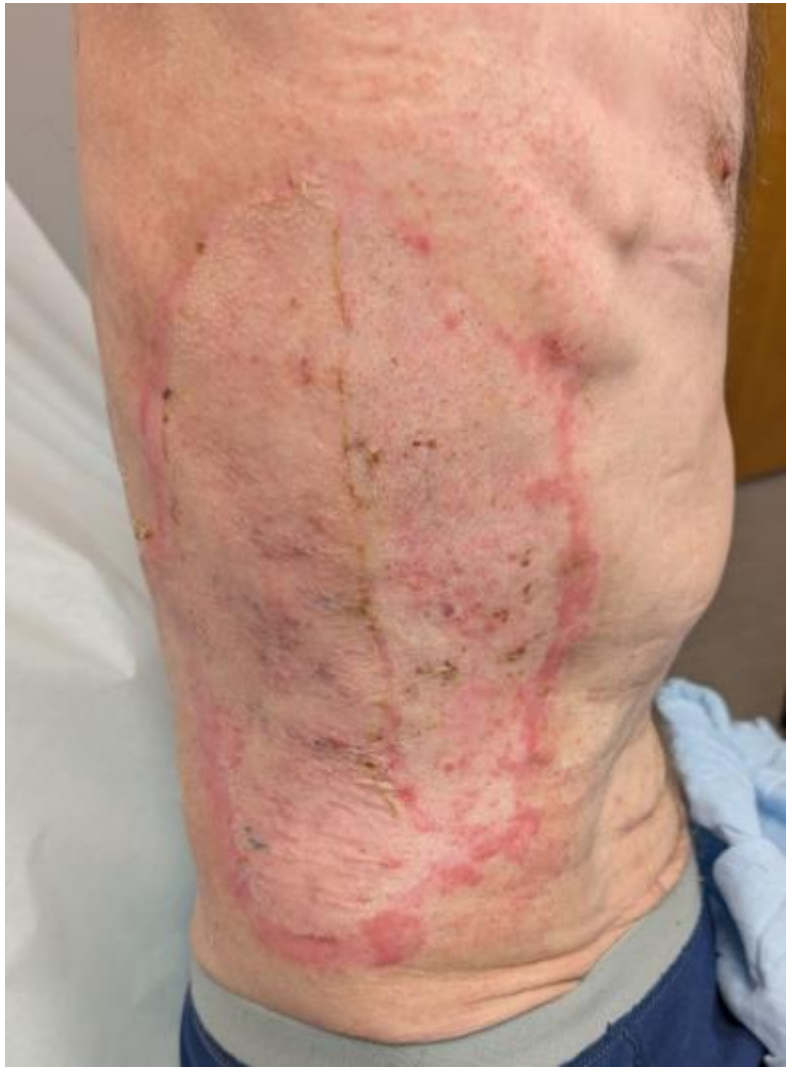
ClinicalTrials.gov identifier: NCT06750809.

Cohealyx-I Patient

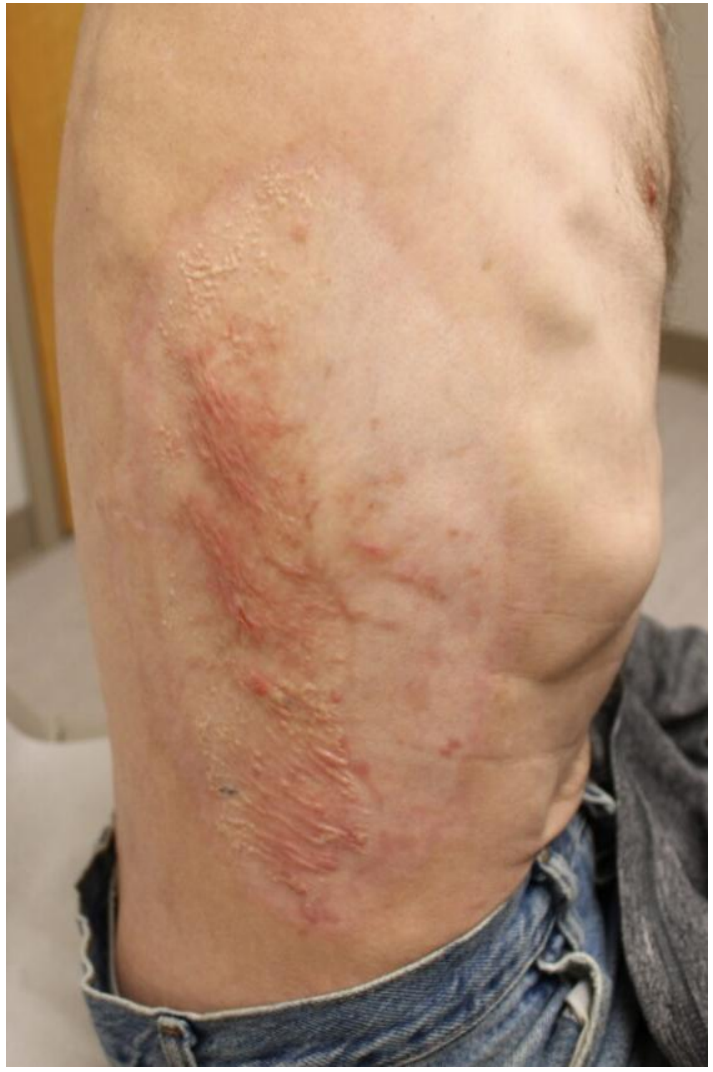
Day 7 Post-skin graft



Day 14 Post-skin graft

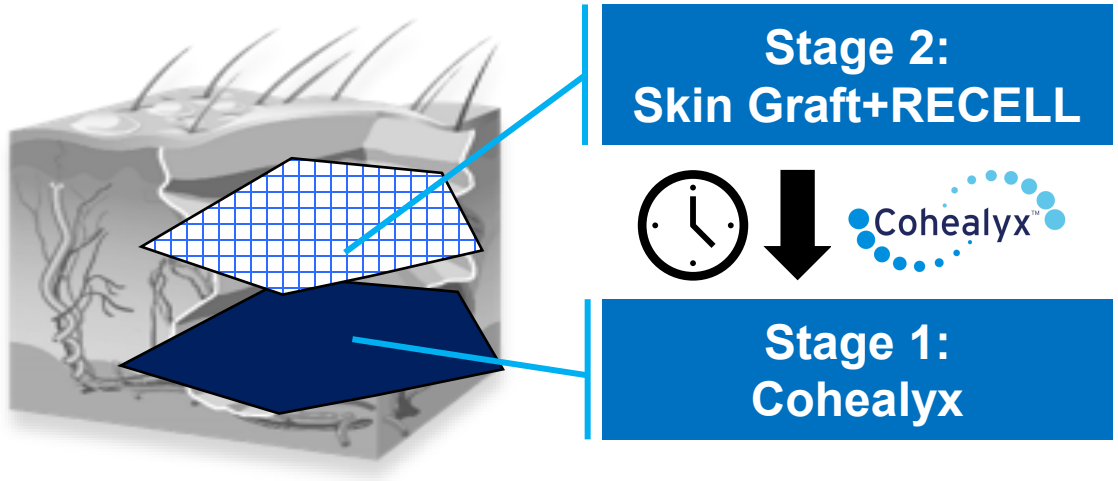


8 Weeks Post-skin graft



ClinicalTrials.gov identifier: NCT06750809.

Key Takeaways



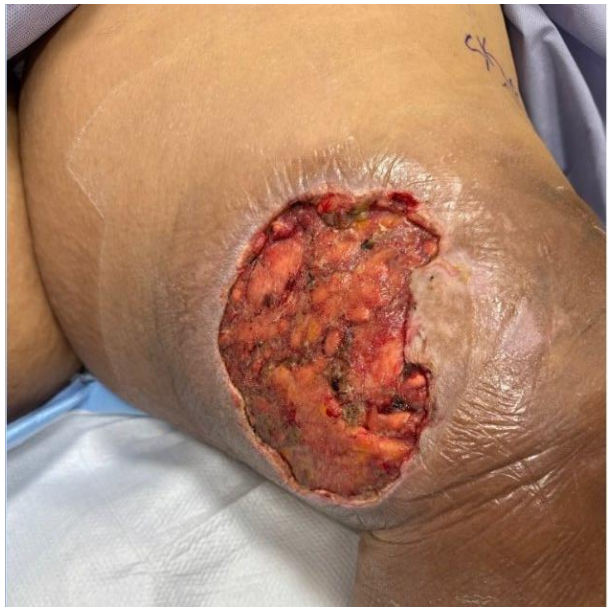
- Time to grafting for Cohealyx is significantly reduced compared to control dermal matrices with grafting as early as 5 days[1]
- Primary endpoint reflects how efficiently patients reach closure, central to clinical outcomes and resource utilization

1. Crombie et al. Establishing Clinical Benchmarks for Dermal Matrices in Full-thickness Wound Management: A Systematic Review and Meta-analysis: ABA 2026. Literature derived performance goal of 33.2 days, 95% CI (28.0, 38.4), 2. ClinicalTrials.gov identifier: NCT06750809.

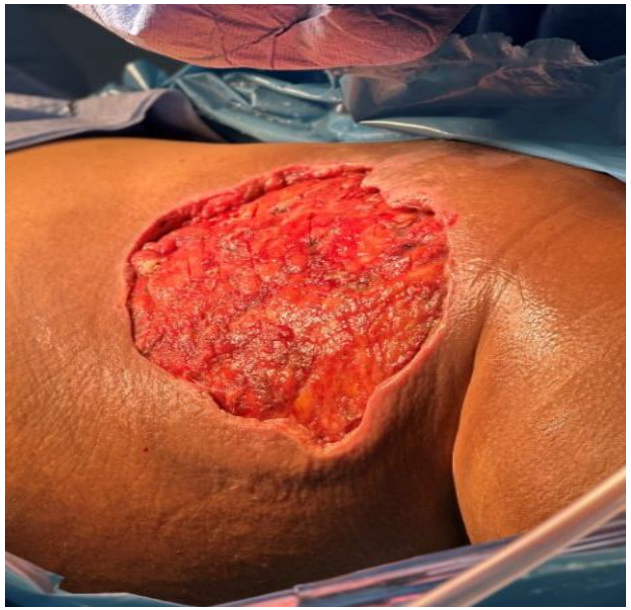
First Patient Experience at Our Institution

55-year-old male | 170.5 cm^2 left upper leg NSTI | Heart failure, cirrhosis, obesity hypoventilation syndrome

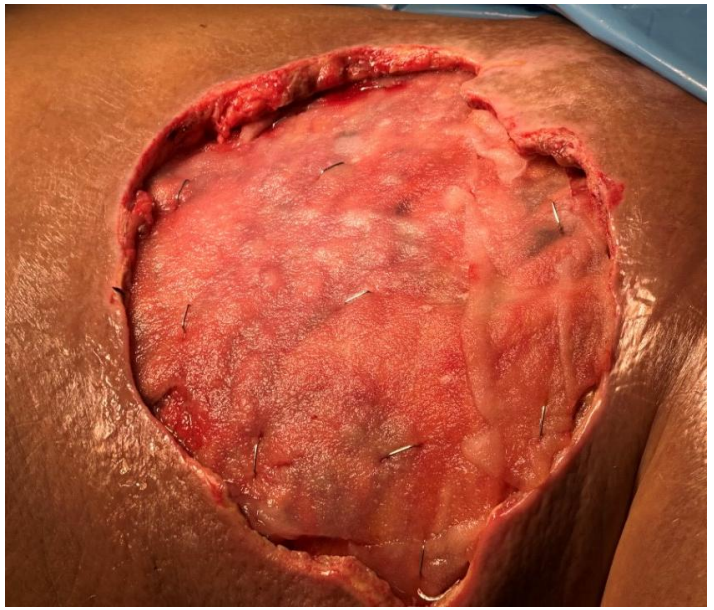
Presentation



Post-excision



Cohealyx Application

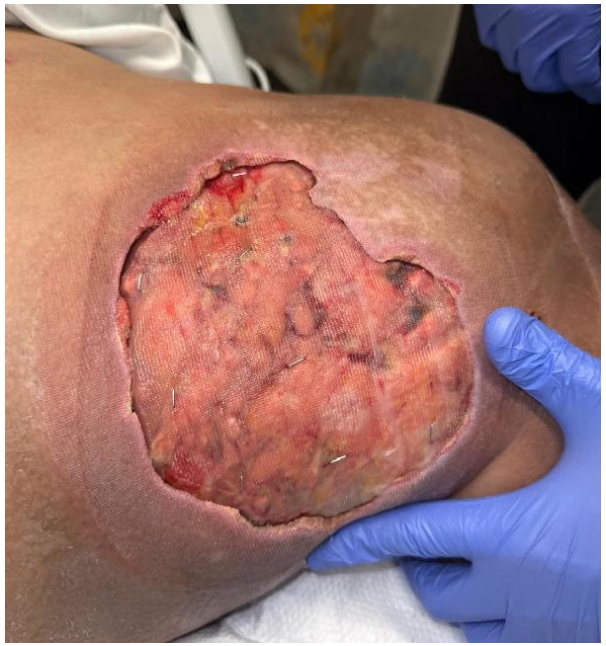


ClinicalTrials.gov identifier: NCT06750809.
NSTI: Necrotizing soft tissue infection

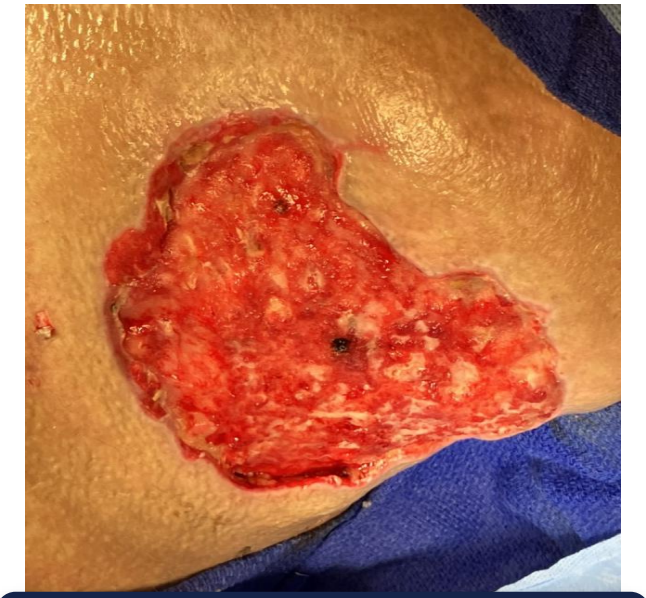
First Patient Experience at Our Institution

55-year-old male | 170.5 cm^2 left upper leg NSTI | Heart failure, cirrhosis, obesity hypoventilation syndrome

Post-Cohealyx Day 6

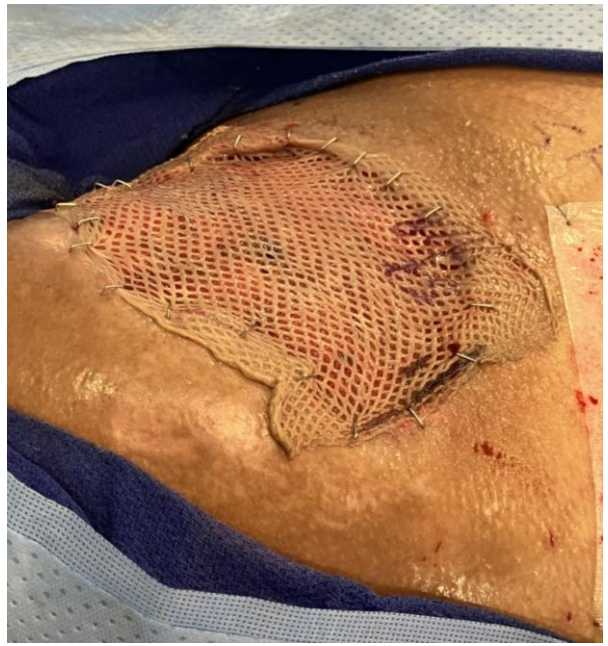


Post-Cohealyx Day 13



Autograft Ready at Day 13

Skin Graft Application



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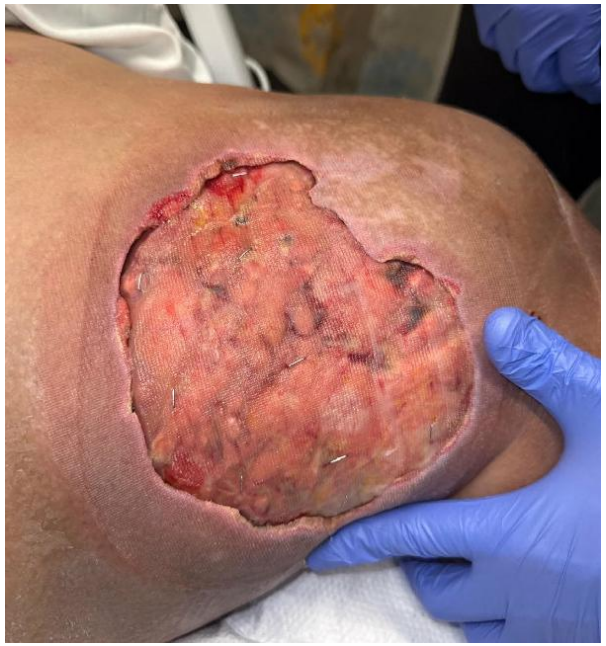
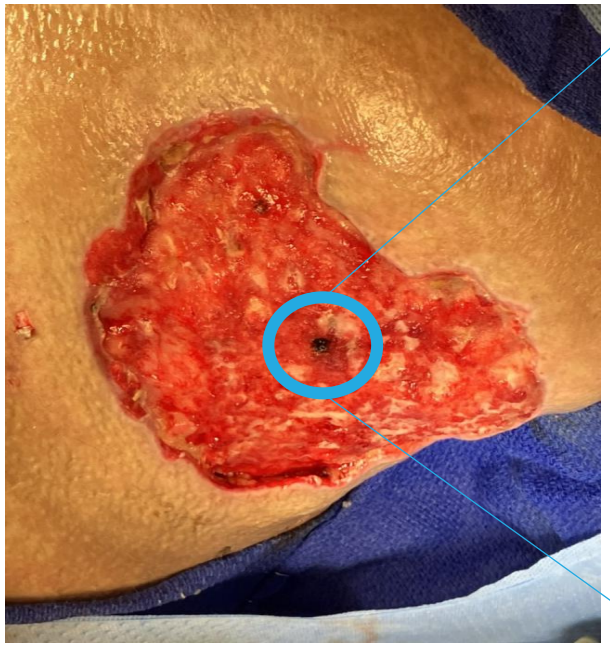
First Patient Experience at Our Institution

55-year-old male | 170.5 cm^2 left upper leg NSTI | Heart failure, cirrhosis, obesity hypoventilation syndrome

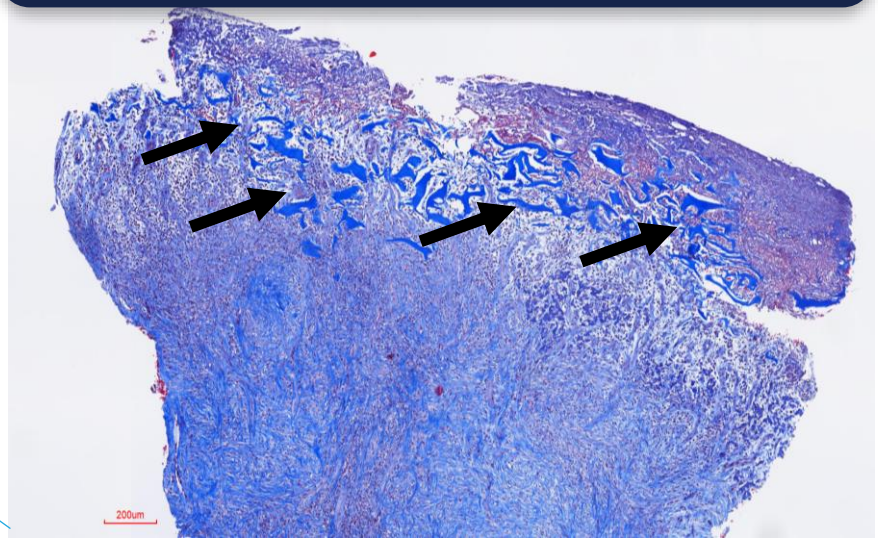
Post-Cohealyx Day 6



Post-Cohealyx Day 13



Scientific Findings Correlate with Pre-clinical Data

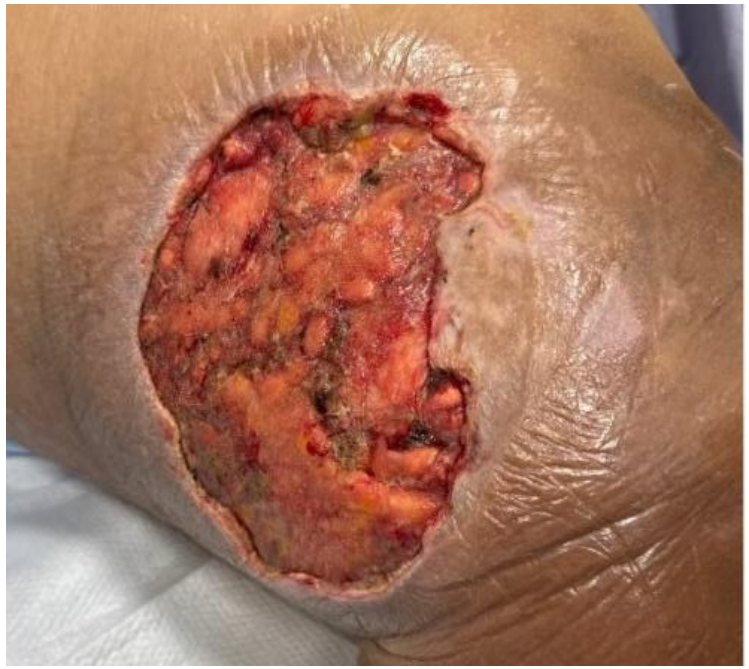


Dark blue = Cohealyx Collagen Fibers

ClinicalTrials.gov identifier: NCT06750809.

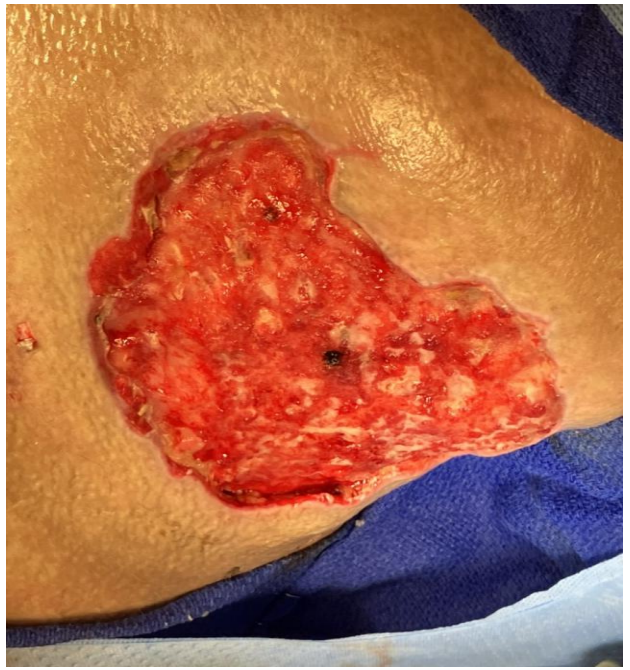
Key Takeaways

Initial Presentation



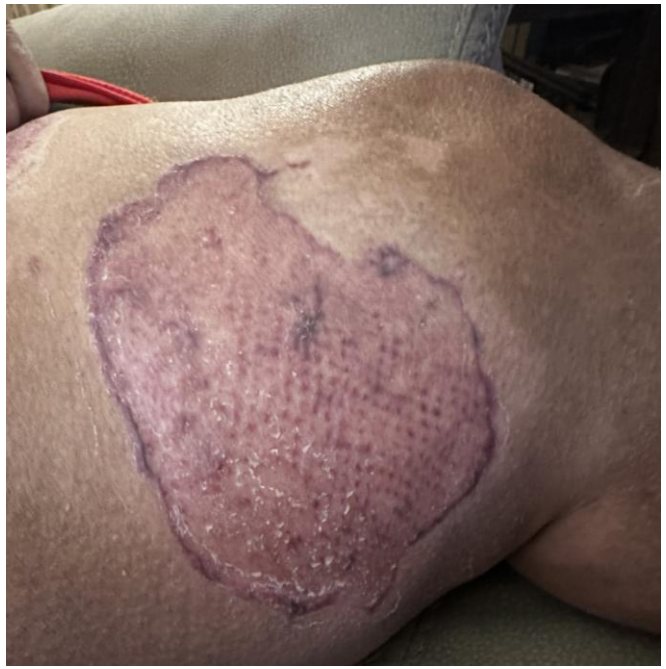
Performance in
real-world clinical patients

Cohealyx Day 13



Efficient progression
to skin grafting

Post-graft Week 12



Favorable skin
restoration

ClinicalTrials.gov identifier: NCT06750809.

Data Communication Strategy

Early Readout	Full Data Set Available	Full Data Readout	Publication
Q1-Q4 2026 Congresses	October 2026	Q1-Q4 2027 Congresses	December 2026 Target Submission
Single-center Results & Histological Data + *Primary Endpoint*		Multi-center Results Safety, Efficacy, & Scientific Data	Multi-center Results Safety, Efficacy, & Scientific Data

ClinicalTrials.gov identifier: NCT06750809.

Final Takeaways

Redefining wound bed preparation with **faster, more predictable progression to grafting**

Interim data **support clinical performance and commercial potential** for Cohealyx

Strong surgeon satisfaction supports adoption and expansion within existing AVITA accounts

Drives **greater value per patient and reinforces our procedure-based platform**, with clear milestones ahead (full dataset, continued visibility)

Q&A

Cary Vance

Interim Chief Executive Officer
AVITA Medical

Katie Bush, PhD

Senior Vice President, Scientific and Medical Affairs
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