ortho·cell
advancing tissue repair & regeneration

Director temporary leave of absence

- Orthocell Director Matthew Callahan to take a temporary leave of absence from the Orthocell Board
- This comes at a time when the Company is well funded and resourced to execute its planned clinical development programs and commercialisation strategies

Perth, Australia; 23 August 2019: Regenerative medicine company Orthocell Limited (ASX:OCC, "Orthocell" or the "Company") today announced that Mr Matthew Callahan is taking a temporary leave of absence from the Orthocell Board, stepping down today as Director for personal reasons. Mr Callahan will continue to consult to the Company on an ongoing basis and plans to rejoin the Orthocell Board after a leave of absence. Mr Callahan has also stepped down as Executive Director from the Board of ASX listed company, Botanix Pharmaceuticals Limited.

Chairman of Orthocell, Stewart Washer, said: *"We are very thankful for Matt's contribution to Orthocell since the Company was founded. He has played a key role in supporting the development of Orthocell's portfolio of regenerative medicine products, and the establishment of a sustainable and well-resourced Company. We understand and support his need to take a short leave of absence at this time and look forward to his return."*

Orthocell's product portfolio is significantly de-risked and supported by substantial clinical data, regulatory approvals and partner interest from the world's largest healthcare companies.

In the past quarter, Orthocell has announced significant progress in the development of its platform technology CelGro® for bone, soft tissue and nerve repair. This has included the announcement of clinical results from the first patients to successfully complete the CelGro® nerve regeneration clinical trial, which showed an 83% improvement in muscle power. Results from a pre-clinical study in animals further demonstrated CelGro®'s ability to completely restore normal nerve architecture.

Looking forward, the Company has advanced the CelGro® regulatory program with a submission to the TGA (Australia) and is progressing a market entry study for the FDA (US). It is also continuing to expand the clinical program for its Ortho-ATI® product, a novel cell therapy developed to treat chronic degenerative tendon injuries which is addressing a large market opportunity estimated to be worth >US$7.7bn.

The Company is led by a diverse and experienced Board and management team, which will continue to take strategic steps to develop and market these novel healthcare products.

- ENDS -

ortho·cell
advancing tissue repair & regeneration

For more information, please contact:

General & Investor enquiries

Paul Anderson
Orthocell Limited
Managing Director
P: +61 8 9360 2888
E: paulanderson@orthocell.com.au

Media enquiries

Haley Chartres
Hales2 Consultancy

P: +61 423 139 163
E: haley@h-squared.com.au

About Orthocell Limited

Orthocell is a regenerative medicine company focused on regenerating mobility for patients by developing products for the repair of a variety of soft tissue injuries. Orthocell's portfolio of products include TGA-licensed cell therapies Autologous Tenocyte Implantation (Ortho-ATI®) and Autologous Chondrocyte Implantation (Ortho-ACI®), which aim to regenerate damaged tendon and cartilage tissue. Orthocell is moving forward with clinical studies designed to assist in the US (FDA) approval process and has completed its pre-IND meetings with the FDA. The Company's other major product is the CelGro® platform technology, a collagen medical device which facilitates tissue repair and healing in a variety of orthopaedic, reconstructive and surgical applications. Orthocell recently received European regulatory approval (CE Mark) for CelGro®. The collagen medical device can now be marketed and sold within the European Union for a range of dental bone and soft tissue regeneration procedures and is being readied for first approval in the US and AUS.

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