A photograph of three surgeons in an operating room, wearing blue scrubs, masks, and surgical caps. They are focused on a patient lying on the table. The room is brightly lit with overhead surgical lights. The image has a blue tint and a semi-transparent white text overlay.

AROA BIOSURGERY (ARX)

BIOSHARES BIOTECH SUMMIT

JULY 2024

Unlocking regenerative healing for *everybody*



Important Notice and Disclaimer

This presentation (**Presentation**) is dated 21 May 2024 and has been prepared by Aroa Biosurgery Ltd, New Zealand company number 1980577, ARBN 638 867 473 (**AROA or the Company**).

Information in this Presentation

The information in this Presentation is of a general background nature, is in summary form and does not purport to be complete. This Presentation has been prepared in conjunction with an oral presentation and should not be taken out of context. It does not contain all information relevant or necessary for an investment decision or that would be required to be included in a prospectus or other disclosure document under the Corporations Act for an offer of securities in Australia or in any other jurisdiction. This Presentation includes **GRAPHIC WOUND IMAGERY, VIEWER DISCRETION IS ADVISED**. This Presentation is intended for investor education purposes only and is not intended as a medical device advertisement (including, for the purposes of the New Zealand Medicines Act 1981). Products shown may not be available in your region. Results may vary. The content of this Presentation is provided as at the date of this Presentation (unless otherwise stated). Except as required by applicable law, AROA does not plan to publicly update or revise any information contained in, or provided with, this Presentation whether as a result of any new information, future events, changed circumstances or otherwise.

Not a prospectus or an offer of securities

This Presentation is not a prospectus or any other offering document under Australian law (or under the law of any other jurisdiction in which an offer of securities may be received). Nothing in this Presentation should be construed as an invitation, offer or recommendation of securities in AROA (or any of its subsidiaries) for subscription, purchase or sale in any jurisdiction. Potential investors should read this presentation in

conjunction with AROA's other periodic and continuous disclosure announcements lodged with ASX and should rely solely on their own judgement, review and analysis when making an investment decision about AROA.

Future performance

Past performance information in this Presentation is given for illustrative purposes only and should not be relied upon (and is not) an indication of future performance. The Presentation contains certain "forward-looking statements". The words "forecast", "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. These statements are based on current expectations and assumptions regarding AROA's business and performance, the economy and other circumstances. As with any projection or forecast, forward-looking statements in this Presentation are inherently uncertain and susceptible to changes in circumstances. Opinions involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Actual results, performance or achievements may differ materially from those expressed or implied in forward looking statements and statements of opinion. In particular, market data reflects estimates only and investors are cautioned against placing undue reliance on it.

IP notice

AROA, Aroa Biosurgery, AROA ECM, Endoform, Myriad, Myriad Matrix, Morcells, Myriad Morcells, Myriad Ultra, Myriad Flow, Symphony and Enivo are trademarks of Aroa Biosurgery Limited. All other trademarks are properties of their respective owners.
©2024 Aroa Biosurgery Limited

AROA at a Glance

Well established high-growth soft tissue regeneration company



Four product families

predominantly sold to US hospitals



AROA ECM™ platform

for new products, line extensions & enables AROA's tissue apposition platform



> US\$3B¹ TAM

for existing products



US Direct (AROA) & Commercial partner (TELA Bio™) sales



6 million+

AROA products applied in treating patients



> 71

Peer Reviewed Publications



Regulatory Approvals

in 50 countries



Enivo™ Tissue Apposition Platform

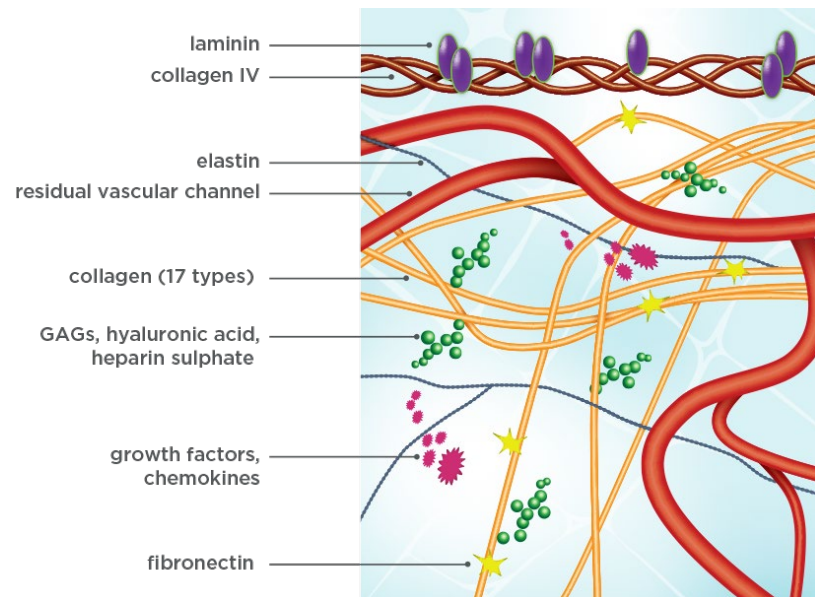


~ 270

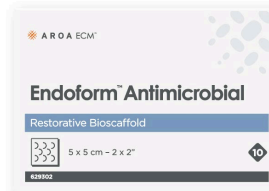
personnel²

AROA ECM – Structure & Biology for Regenerative Healing

Unique Extracellular Matrix (ECM) derived from ovine forestomach with proven tissue regeneration properties across multiple products¹⁻⁶



Endoform™



Myriad™



Symphony™

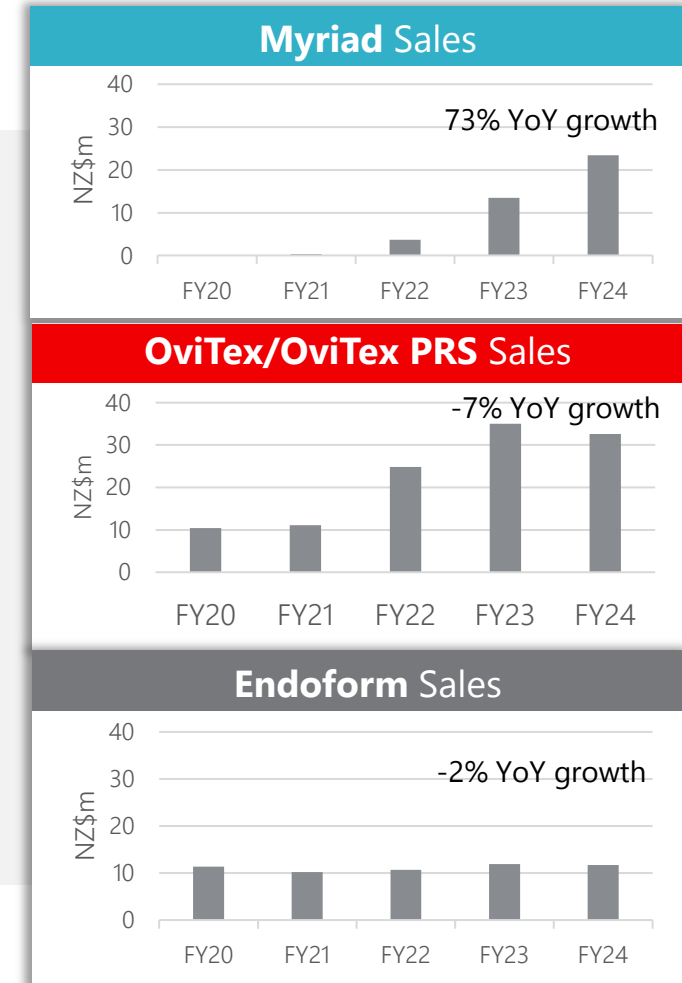
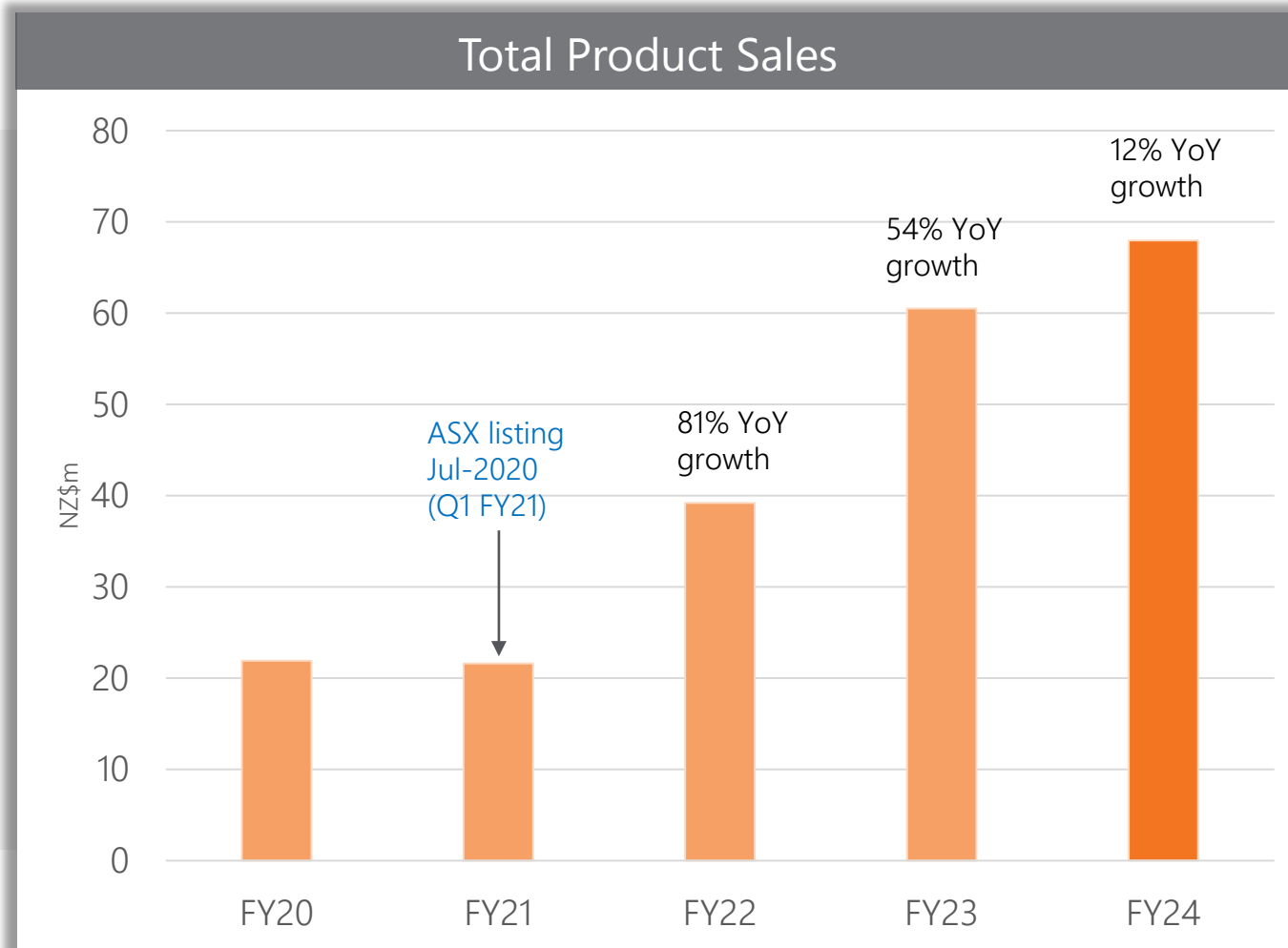


OVITEX™

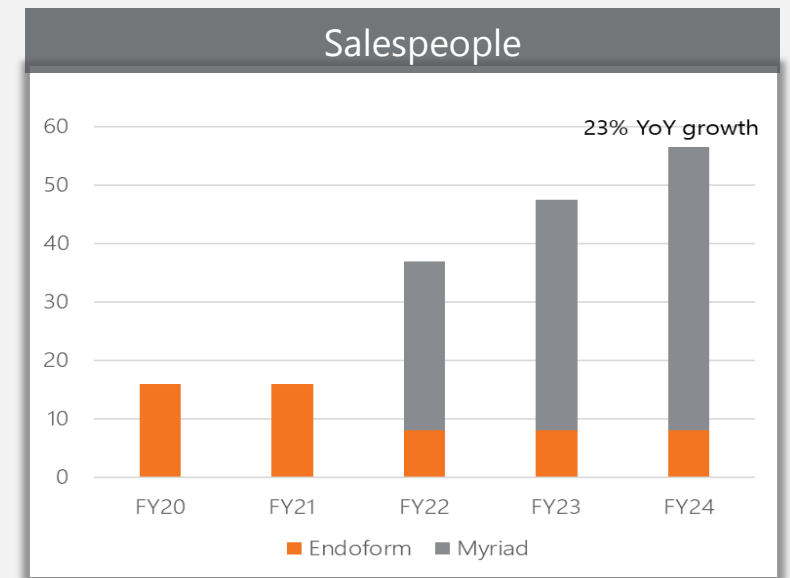
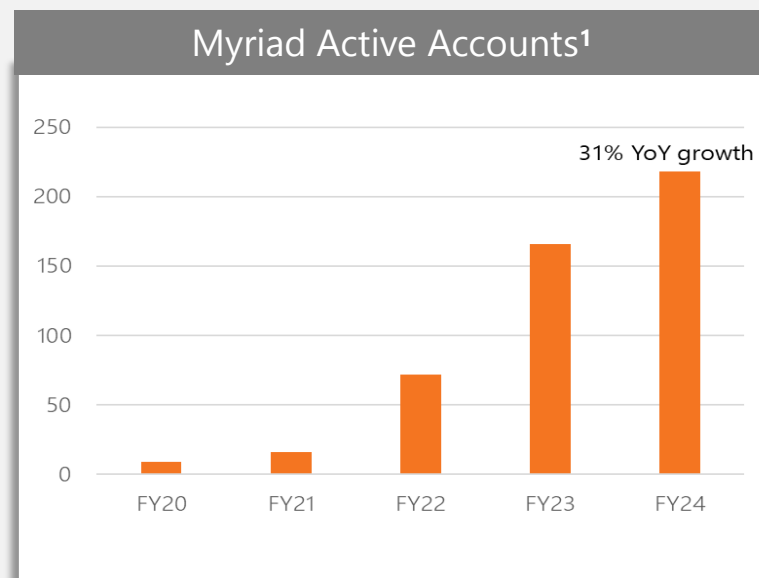
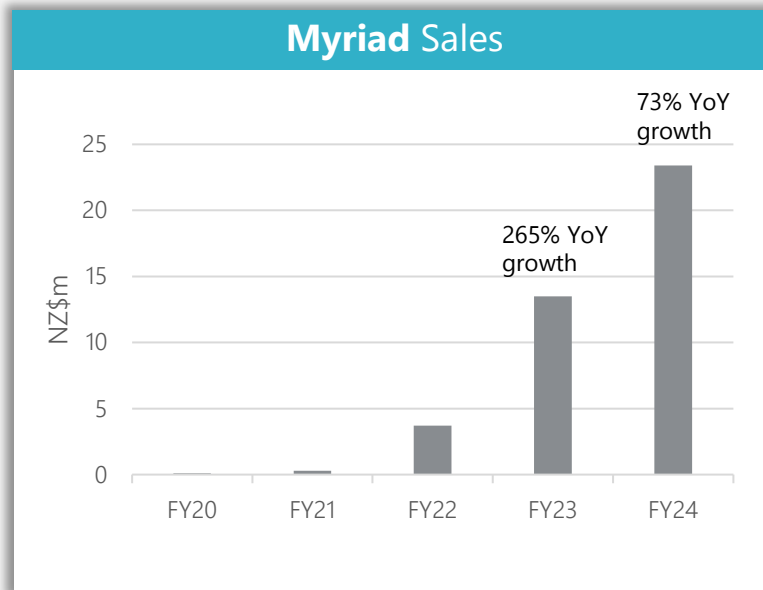


1. Irvine, S. M., et al. (2011). "Quantification of in vitro and in vivo angiogenesis stimulated by ovine forestomach matrix biomaterial." *Biomaterials* 32(27): 6351-6361. 2. Bohn, G. A. and A. E. Chaffin (2020). "Extracellular matrix graft for reconstruction over exposed structures: a pilot case series." *J Wound Care* 29(12): 742-749. <https://www.magonlinelibrary.com/doi/full/10.12968/jowc.2020.29.12.74217>. 3. Parker, M. J., R. C. Kim, M. Barrio, J. Socas, L. R. Reed, A. Nakeeb, M. G. House and E. P. Ceppia (2020). "A novel biosynthetic scaffold mesh reinforcement affords the lowest hernia recurrence in the highest-risk patients." *Surg Endosc* 35(9): 5173-5178. 4. Chaffin A et al. Surgical reconstruction of pilonidal sinus disease with concomitant extracellular matrix graft placement: a case series. *Journal of Wound Care*; Vol 30, No. 7, July 2021. <https://www.magonlinelibrary.com/doi/full/10.12968/jowc.2021.30.Sup7.S28>. 5. Chaffin, A. E. and M. C. Buckley (2020). "Extracellular matrix graft for the surgical management of Hurley stage III hidradenitis suppurativa: a pilot case series." *J Wound Care* 29(11): 624-630. <https://www.magonlinelibrary.com/doi/full/10.12968/jowc.2020.29.11.624>. 6. Desvigne, M. N., K. Bauer, K. Holfield, K. Day, D. Gilmore and A. L. Wardman (2020). "Case Report: Surgical Closure of Chronic Soft Tissue Defects Using Extracellular Matrix Graft Augmented Tissue Flaps." *Frontiers in Surgery* 7(173). <https://www.frontiersin.org/articles/10.3389/fsurg.2020.559450/full>

Product sales



Sales expansion - Myriad



1. Represents accounts to which Myriad sales were made in the three consecutive months prior to the end of the applicable period.

Market Potential¹

Myriad™ **Soft Tissue Reconstruction Operating Room**
420,000 procedures p.a. | ~US\$730M

Lower Limb Salvage
180,000 procedures

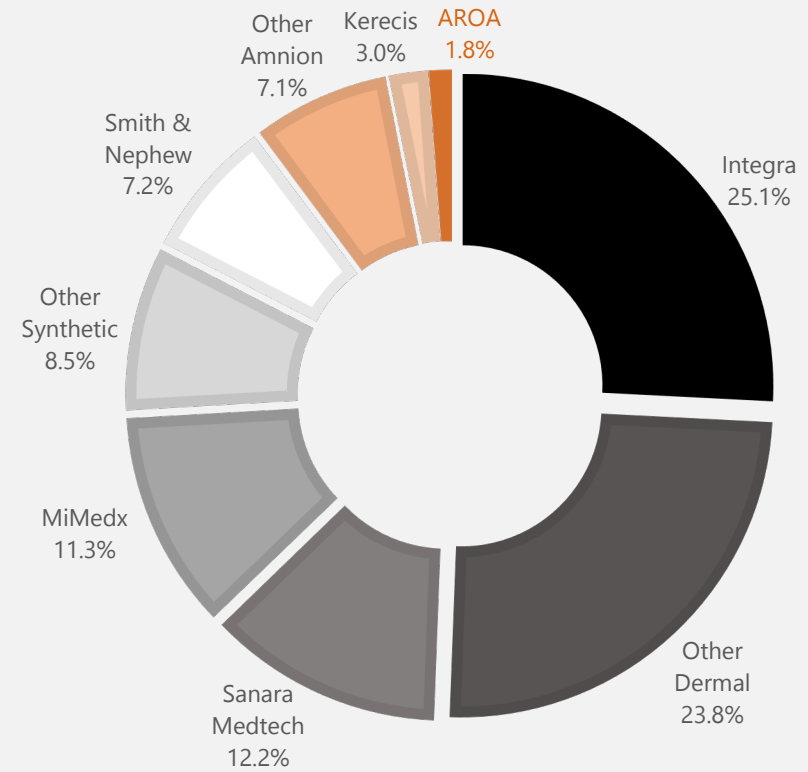
Traumatic Wounds
90,000 procedures

US\$225M → **US\$300M**

BENEFITS

- Rapid volumetric fill
- Persistence
- Disruptive Value

Market Share by Company



1. Management estimates.

Investing in clinical evidence

- Evidence that products are effective for specific procedures
- Determines comparative efficacy versus standard of care & alternative products
- Evidence that product save hospitals money
- Investigates new uses
- Elevates clinical engagement & share of voice
- Basis for promotional activities
- Informs commercial strategy

Highlights from the Evidence



Authentic Complexity

Aroa ECM provides an ideal balance of biology & structure to support tissue regeneration^{1,2}



Volumetric Fill

Provides immediate coverage and rapid granulation tissue to protect exposed structures^{3,4}



Resilient and Persistent

Persists in the defect despite contamination and inflammation^{5,6}
Enables cost-effective utilization^{3,7}

FY25 pipeline of clinical evidence – Myriad

Study	Initiator	Product	Sample Size	NPWT	Description	Expected Publication Date
Limb salvage (Lawlor et al)	Aroa sponsored	Myriad	130	-	Prospective	Q1, FY25
Myriad + NPWT (MASTRR)	Aroa sponsored	Myriad	~40-50	+	Prospective	Q3, FY25
Loftus et al – Burn (MASTRR)	Aroa sponsored	Myriad	~30	-	Prospective	Q4, FY25
Pilonidal sinus (Nasseri et al)	Aroa sponsored (MASTRR)	Myriad	100	No	Prospective, comparative	Q2, FY25
Anal Fistula	Aroa sponsored (MASTRR)	Myriad	~30-50	No	Prospective	Q4, FY25
Anal fistula (Kumar et al)-	IIR	Myriad	29	No	Retrospective case series	Q2, FY25
Ostomy Takedown	Aroa sponsored (MASTRR)	Myriad	TBD	No	Prospective	Q4, FY25
Pressure injuries (Desvigne et al)	IIR	Myriad/Morcells	40-60	+	Retrospective case series	Q3, FY25

Financial outlook¹- Revenue growth & profitability

FY24 Actual



NZ\$69m

Total Revenue



(NZ\$3m)

Normalised EBITDA



~NZ\$29.5m

Cash balance

FY25 Guidance



NZ\$80-87m

Total Revenue
(YoY CC growth 21 – 32%)



NZ\$2-6m

Normalised EBITDA

FY25 + 2 years



20%+ CAGR

Product Revenue



20%+

Normalised EBITDA
Margin

1. FY25 guidance is presented on a constant currency basis using a NZ\$/US\$ exchange rate of 0.64, compared to the average exchange rate of 0.61 in FY24. Constant currency removes the impact of exchange rate movements. Guidance is subject to TELA Bio delivering on its CY24 revenue guidance of US\$74.5-76.5 million. The remaining information on this slide reflects Management's expectations regarding future trajectory. Given the time horizon, actual results may differ materially.



Q&A

CONTACT

James Agnew
investor@aroa.com

Visit our website www.aroa.com and find us on LinkedIn at www.linkedin.com/company/aroa-biosurgery-limited/

64 Richard Pearse Drive,
Auckland 2022, New Zealand

PO Box 107111, Auckland Airport, Auckland 2150,
New Zealand