ReNerve

ASX Announcement
30 July 2025

Quarterly Activities Report for the Period Ended 30 June 2025

Key Performance Highlights

- **Annual revenue up 50% year on year – closing cash of $4.75M**
- **Portfolio Expansion:** Strategic partnership formed with Berkeley Biologics LLC to introduce dermal and amniotic tissue product ranges through ReNerve's US customer and sales networks.
- **Market Entry to India:** Strategic partnership with NetCentrix Ventures for regulatory pathway and future commercialisation in India's US$115M+ nerve repair market.
- **Product Pipeline Progress:** Continued progress toward NervAlign® Nerve Conduit market entry by Q4 CY25.
- **New International Market Approval**: The NervAlign® Nerve Cuff received regulatory approval in Bahrain through Union MediScience partnership.

ReNerve Limited (ASX, "**ReNerve**" or "the **Company**"), an Australian biotechnology company developing innovative products for peripheral nerve injury ("**PNI**") repair, is pleased to present its Quarterly Report ("Report") for the period ended 30 June 2025 ("**Q4 FY25**", or the "**Quarter**"), as well as a financial and corporate update for the period and full financial year.

During the quarter, ReNerve achieved some major milestones with full year sales up 53% compared to the previous year. The Company also entered a partnership with Berkeley Biologics to develop two new product ranges, anticipated to reach the market in the July to September quarter 2025. The Company achieved approvals in the Middle East and Asia during the period and entered a partnership with NetCentrix for the Indian market.

During the quarter sales revenue rose by 25%, resulting in an increase over FY24 of 53%. Cash closed at $4.75M.

"ReNerve's momentum continued through the Q4 FY25 after another busy period for the company. Revenue continues to build and the partnership with Berkeley allows us to bring complementary products to market to further build on this growth." **said CEO Dr Julian Chick**.

OPERATIONAL OVERVIEW

Strategic Partnership with Berkeley Biologics

On 2 June 2025, ReNerve announced that it had entered a strategic partnership with Berkeley Biologics LLC for two new product ranges, strengthening ReNerve's commercial portfolio with a presence in the regenerative tissue and biologics sector – a clear synergy with the existing focus on nerve repair and regeneration.

The partnership is focused around developing and commercialising two tissue-based product ranges that are complementary to ReNerve's existing product line – one product line being a human dermal tissue, and another consisting of three amniotic tissue variants.

These products are now approved for use in the US market and will be launched and sold by ReNerve through its existing distribution channels. Both new product categories are also commonly used during the types of procedures that ReNerve's products are aimed at (and where the NervAlign® Nerve Cuff is already being employed), such as trauma surgery, reconstructive surgery, orthopaedic surgery, and more – offering surgeons an even broader range of solutions in their toolkit sourced from ReNerve.

The partnership with Berkeley Biologics LLC will include:

- 5-year supply agreement for production from Berkeley Biologics' California facility.
- Launch of the first new product ranges under the ReNerve brand expected Q3 CY25, and the second by end of CY25.
- Sales through ReNerve's existing US distribution network and existing customers.

The global dermal and amniotic tissue markets represent a combined market opportunity exceeding US$2.7 billion (2024) and are growing at an estimated CAGR of 12% through to 2032[1].

The expansion to these product segments with Berkeley Biologics allows ReNerve to capture a greater share of surgical product spend from existing customers, as well as further establish its position in high-value segments for tissue and repair-focused products.

NervAlign® Nerve Cuff Approved in Bahrain

On 28 May 2025, ReNerve announced that it had received marketing approvals for the NervAlign® Nerve Cuff in Bahrain. This marked the first regulatory approval secured through its exclusive distribution agreement with Union MediScience B.S.C.

ReNerve and Union MediScience are now progressing with commercial rollout processes for the NervAlign® Nerve Cuff product in the country, with early clinical cases and data gathered now anticipated to support future regulatory submissions in additional Middle East and North Africa (MENA) jurisdictions.

As announced on 10 December 2024 alongside the original agreement, Union MediScience holds exclusive rights to market and distribute the product across five Gulf Cooperation Council (GCC) countries: Bahrain, Saudi Arabia, Kuwait, the United Arab Emirates (UAE), and Qatar.

[1] Global Nerve Repair Biomaterials Market Research Report (2020 – 2031)

The approval represents ReNerve's commercial entry into the MENA region, indicated as a key target in previous announcements. In this region, the nerve repair market is valued at over US$80 million annually and is growing at over 35% CAGR.

India Regulatory Pathway Progress

On 10 April 2025 ReNerve announced another strategic partnership, signing an agreement with NetCentrix Ventures to pursue regulatory approval and commercialisation of the NervAlign® Nerve Cuff in India. NetCentrix Ventures is a commercialisation specialist in the Indian healthcare market, and the partnership is aimed at facilitating ReNerve's entry into one of the fastest growing global healthcare market opportunities.

The Indian nerve repair market is valued at approximately US$115 million and forecast to exceed US$270 million by 2030. This provides ReNerve a very strong opportunity that is supported by significant investment.

The new partnership gives ReNerve access to local regulatory expertise and additional distribution networks via NetCentrix's work with the Biotechnology Research & Innovation Council (BRIC) and the Rajiv Gandhi Centre for Biotechnology (RGCB), under India's Department of Biotechnology.

Financials

The company continued to build its sales during the period as use of the NervAlign® Nerve Cuff increases and the Company gains approvals in more hospital systems. The sales for the quarter reached A$94,000, representing a 25% increase over the previous quarter and contributing to cumulative FY25 sales of A$271,000.

ReNerve received $98k in cash receipts from customers, representing an increase of $25k on the prior quarter ($73k). Staff, administration and corporate costs increased primarily due to expansion of the US team. Research and Development costs totalled $327k, up from $277k in the previous quarter. There was a decrease of $57k in interest received, reflecting the maturing of term deposits.

ReNerve's previous quarter was also impacted by a $140k refund under the R&D Tax Incentive program in Australia, covering eligible overseas R&D activities for its nerve repair products.

ReNerve's net cash position at the end of the quarter was $4.75 million.

Corporate

During the quarter, net cash outflows included $2k for plant and equipment, primarily associated with research and development activities, and $9k for trademark applications.

As stated in Item 6.1 in the accompanying Appendix 4C, ReNerve made aggregate payments to related parties and their associates totalling $226k during the quarter. The payments consist of directors' fees, salary and associated payroll costs of non-executive and executive directors.

Comparison to IPO prospectus

Pursuant to Listing Rule 4.7C.2, the Company confirms that, in the second quarter since listing on the ASX, the Company's expenditure profile is largely in line with the use of funds set out in its Prospectus, as detailed in the table below. The Company is well funded to achieve its strategic objectives and planned activities.

Use of Funds*	Expenditure allocated under prospectus (2-year period)	Actual expenditure to date 30 June 2025**
NervAlign Nerve Conduit Studies	$1,100,000	$105,885
Post market study for Nerve Cuff	$300,000	$178,926
Nerve Guide Matrix program	$3,000,000	$314,734
IPO costs	$900,000	$955,079
Working capital and operating expenses	$1,700,000	$1,930,367
Total Funds Allocated	**$7,000,000**	**$3,484,991**

** This table is a statement of current intentions of the Company. Actual use of funds may differ from the budgeted use of funds based on changes in clinical trials budgets or development expenses. The Board may alter the way funds are applied in the future.*

*** Actual expenditure to date 30 June 2025 per the above table reflects expenditures for the three quarters ended 30 June 2025, thus including expenditures incurred before the Company's ASX Listing on 26 November 2024.*

- ENDS -

This announcement has been approved for release by the Company's Board of Directors.

For further information and enquiries, please contact:

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About ReNerve Limited (ASX:RNV)

ReNerve Limited (ASX:RNV) is transforming nerve repair and improving lives through breakthrough medical technology. Founded by a neurosurgeon and medtech researchers, ReNerve is a rapidly growing medical device company that has revolutionised peripheral nerve surgery with its innovative, ready-to-use solutions for peripheral nerve injuries (PNI). Our scientifically backed products are delivering measurably better outcomes for patients worldwide.

Proven Clinical Success

ReNerve's first flagship product, the FDA-cleared **NervAlign® Nerve Cuff**, is already making a dramatic difference in surgical outcomes across the United States. A recently announced clinical study has demonstrated remarkable results, showing that patients treated with the NervAlign® Nerve Cuff experienced post-surgical pain scores dropping from 7.1 to just 0.4, compared to from 7.1 to 3.3 without the device being used – a statistically significant improvement that's changing lives.

Comprehensive Product Portfolio

ReNerve is advancing a complete suite of nerve repair solutions:

- **NervAlign® Nerve Cuff** – our bioabsorbable, eCOO-based protective wrap, naturally absorbed within six months of surgery.
- **NervAlign® Nerve Conduit –** next generation nerve conduit product range leveraging advantages of eCOO technology in a form designed to facilitate nerve growth over short gaps between nerve ends.
- **NervAlign® Nerve Cap –** protective sheath designed to cap free nerve ends to prevent growth of painful neuromas.
- **NervAlign® Nerve Guide Matrix** – off-the-shelf, size customised nerve graft replacement, eliminating the need for patients to undergo additional sural nerve harvesting.
- **NervAlign® Bionic Nerve** – next-generation combination technology for the most challenging nerve repairs.

Market Leadership and Growth

With demonstrated market traction since the Company's 2022 product launch, ReNerve achieved 53% revenue growth in FY25, reaching $271k in sales. Our high-margin, scalable products are positioning us as the go-to solution for surgeons seeking superior patient outcomes in the rapidly expanding global nerve repair market, valued at US$1.96 billion in 2024 and projected to reach $6.2 billion by 2031.[2]

Vision and Values

We're not just developing medical devices – we're engineering hope. By creating the ideal healing environment for nerve repair and regeneration, ReNerve bridges critical gaps in healthcare while empowering the human body's natural healing process. Our cleaner, safer, and more effective solutions represent the future of peripheral nerve surgery.

[2] Global Nerve Repair Biomaterials Market Research Report (2020 – 2031)

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
ReNerve Limited	
ABN	**Quarter ended ("current quarter")**
23 614 848 216	30 June 2025

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	98	283
1.2	Payments for		
	(a) research and development	(327)	(880)
	(b) product manufacturing and operating costs	(88)	(230)
	(c) advertising and marketing	(189)	(556)
	(d) leased assets		
	(e) staff costs	(285)	(1,067)
	(f) administration and corporate costs	(160)	(1,170)
1.3	Dividends received (see note 3)		
1.4	Interest received	23	114
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		517
1.8	Other (provide details if material)		
1.9	**Net cash from / (used in) operating activities**	**(928)**	**(2,989)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment	(2)	(30)
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets	(9)	(18)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (Term Deposits)		530
2.6	**Net cash from / (used in) investing activities**	**(11)**	**482**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		7,000
3.2	Proceeds from issue of convertible debt securities		755
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		(611)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	**Net cash from / (used in) financing activities**	**0**	**7,144**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	5,768	182
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(928)	(2,989)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(11)	482

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	0	7,144
4.5	Effect of movement in exchange rates on cash held	(75)	(65)
4.6	**Cash and cash equivalents at end of period**	**4,754**	**4,754**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	1,086	1,036
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (Term Deposits)	3,668	4,732
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**4,754**	**5,768**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	226
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		

7.5	**Unused financing facilities available at quarter end**	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(928)
8.2	Cash and cash equivalents at quarter end (item 4.6)	4,754
8.3	Unused finance facilities available at quarter end (item 7.5)	
8.4	Total available funding (item 8.2 + item 8.3)	4,754
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	5

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: .....30 July 2025.....

Authorised by: …By the Board of Directors of ReNerve Limited.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.