

## ASX Announcement

23 October 2025

### Quarterly Activities Report for the Period Ended 30 September 2025

#### Key Performance Highlights

- **Quarterly sales rose by 38% compared to the corresponding quarter in FY25**
- **Portfolio Expansion:** EmpliQ product ranges launched with first sale of the EmpliQ dermal
- **Product Pipeline Progress:** Continued progress toward NervAlign® Nerve Conduit market entry
- **Closing cash of \$3.27M**

**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 September 2025 ("Q1 FY26", or the "Quarter"), as well as a financial and corporate update for the period.

During the quarter, ReNerve continued to build commercial momentum, with sales for the quarter increasing by 38% relative to the corresponding period in FY25. Cash closed at **\$3.27M**.

During the period the company launched its EmpliQ human tissue product ranges and achieved the first sale of the EmpliQ dermal product, with first sale of the amniotic tissue products occurring in October. The Company also showcased the EmpliQ products at the American Society for Surgery of the Hand (ASSH) conference in early October. The market availability of these products will contribute to ongoing sales growth and form an important part of ReNerve's broader commercial strategy.

*"We continue to see sales growth while building out our offering with the launch of the EmpliQ product ranges, which will be important in growing our revenues via sales through the same channels we have established for NervAlign."* said CEO Dr Julian Chick.

#### Financials

The company continued to build its sales during the period as use of the NervAlign® Nerve Cuff increases and the Company gained approvals in more hospital systems. Sales for the quarter totalled A\$66,000, representing a 38% increase compared to the corresponding quarter in the prior year.

During the quarter, the Company recorded \$44k in cash receipts from customers. Interest income increased by \$30k, reflecting the maturity of term deposits. Staff costs increased to \$555k (June: \$285k) following the addition of two new Australian staff and a full quarter of US sales team costs. R&D expenditure marginally increased to \$343k



(June: \$327k) as development activities progressed. Administration and corporate costs also increased in line with the expanded operations.

ReNerve's net cash position at the end of the quarter was \$3.27 million.

## Product Development

During the period ReNerve continued to progress the development of its nerve product portfolio towards commercialisation. ReNerve is developing a range of nerve conduit products, which are based on the same proprietary eCOO™ technology that has already demonstrated superior therapeutic and surgical benefits through use in ReNerve's NervAlign® Nerve Cuff. During the quarter ReNerve finalised the production hardware and process for the first conduit products in the range. First production batches are expected during the January 2026 quarter, with market release expected shortly thereafter. ReNerve's NervAlign® Nerve Guide Matrix aims to revolutionise the treatment of more serious nerve injuries. The nerve guide matrix will be an off-the-shelf, size customised nerve graft replacement, eliminating the need for patients to undergo additional sural nerve harvesting and delivering significantly improved ease of use for surgeons. During the quarter, in conjunction with ReNerve's development partner, volume production of prototype nerve guide matrix product was successfully achieved, as a precursor to the production of Good Manufacturing Practice (GMP) compliant product and the commencement of clinical trials in calendar 2027.

## Corporate

During the quarter, net cash outflows included \$66k for plant and equipment, primarily associated with research and development activities, a one-off payment of \$13k associated with residual IPO costs, and a \$9k rent payment now classified under financing activities following recognition of a right-of-use asset.

As stated in Item 6.1 in the accompanying Appendix 4C, ReNerve made aggregate payments to related parties and their associates totalling \$269k 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 third 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 September 2025**
NervAlign Nerve Conduit Studies	\$1,100,000	\$291,156
Post market study for Nerve Cuff	\$300,000	\$270,536
Nerve Guide Matrix program	\$3,000,000	\$354,476
IPO costs	\$900,000	\$967,740
Working capital and operating expenses	\$1,700,000	\$3,063,741
<b>Total Funds Allocated</b>	<b>\$7,000,000</b>	<b>\$4,947,649</b>

\* 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 September 2025 per the above table reflects expenditures for the four quarters ended 30 September 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:**

**Dr Julian Chick**  
CEO & Managing Director  
ReNerve Ltd  
+61 (03) 9482 3940  
[info@renerve.com.au](mailto:info@renerve.com.au)

**Matthew Wright**  
Investor & Media Relations  
NWR Communications  
+61 (0) 451 896 420  
[matt@nwrcommunications.com.au](mailto:matt@nwrcommunications.com.au)

## 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 protective wrap, naturally absorbed within six months of surgery.
- **Deep Dermal tissue product** -- A unique deep dermal product used in the repair of reconstructive and cosmetic surgical cases.
- **Amniotic tissue product ranges** -- Three amniotic tissue product ranges used to aid the healing of wounds.
- **NervAlign® Nerve Conduit Range** – Next-generation nerve conduit leveraging advantages of eCOO technology in a material designed to facilitate nerve growth over short gaps between nerve ends.

- **NervAlign® Nerve Guide Matrix** – a customised and ready-to-use alternative to existing nerve grafts, for treatment of longer nerve gaps and more severe nerve injuries. It will eliminate 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\$1.6 billion in 2024 and is projected to reach \$6.2 billion by 2031.<sup>1</sup>

## 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.

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<sup>1</sup> 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**

23 614 848 216

**Quarter ended ("current quarter")**

30 September 2025

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	44	44
1.2 Payments for		
(a) research and development	(343)	(343)
(b) product manufacturing and operating costs	(93)	(93)
(c) advertising and marketing	(130)	(130)
(d) leased assets		
(e) staff costs	(555)	(555)
(f) administration and corporate costs	(349)	(349)
1.3 Dividends received (see note 3)		
1.4 Interest received	53	53
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,373)</b>	<b>(1,373)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses		
(c) property, plant and equipment	(66)	(66)
(d) investments		
(e) intellectual property	(1)	(1)
(f) other non-current assets		

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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 (provide details if material)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(67)</b>	<b>(67)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(13)	(13)
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 (Principal payments of lease liabilities)	(9)	(9)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(22)</b>	<b>(22)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	4,754	4,754
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,373)	(1,373)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(67)	(67)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(22)	(22)
4.5	Effect of movement in exchange rates on cash held	(20)	(20)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>3,272</b>	<b>3,272</b>

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	937	1,086
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (Term Deposits)	2,335	3,668
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,272</b>	<b>4,754</b>

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	269
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>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.</i>		

7. <b>Financing facilities</b> <i>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.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 <b>Total financing facilities</b>		
7.5 <b>Unused financing facilities available at quarter end</b>		
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. <b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,373)
8.2 Cash and cash equivalents at quarter end (item 4.6)	3,272
8.3 Unused finance facilities available at quarter end (item 7.5)	
8.4 Total available funding (item 8.2 + item 8.3)	3,272
8.5 <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	2.4
<i>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.</i>	
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:	
<i>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.</i>	

**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: ....23 October 2025.....

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

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