



# Bell Potter Healthcare Conference

ASX: PNV

November 2025



ersonal use only

# Disclaimer



This presentation has been prepared by PolyNovo Limited and is provided for general information purposes only. No party other than PolyNovo has authorised or caused the issue of this document, or takes responsibility for, or makes any statements, representations or undertakings in this presentation.

This presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. PolyNovo Limited makes no warranty or representation (express or implied) as to the accuracy, reliability or completeness of the information contained in this presentation. Specifically, several matters referred to in the presentation remain under investigation and are subject to change or even elimination, depending on further research and investigation. Further, any opinions (including any forward-looking statements) expressed in this presentation are subject to change without notice. PolyNovo and its directors, officers, employees, advisers and agents shall have no liability (including liability to any person by reason of negligence or negligent misstatement) for any statements, opinions, information or matters (express or implied) arising out of, or contained in or derived from, or for any omissions from this presentation, except liability under statute that cannot be excluded.

This presentation, including the information contained in this disclaimer, does not form part of any offer, invitation or recommendation in respect of shares, or an offer, invitation or recommendation to sell, or a solicitation of any offer to buy, shares in the United States, or in any other jurisdiction in which, or to any person to whom, such an offer would be illegal.

This presentation may include forward-looking statements. Forward-looking statements are only predictions and are subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of PolyNovo. Actual values, results or events may be materially different to those expressed or implied in this presentation depending on a range of factors. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements. No representation or warranty (express or implied) is made by PolyNovo or any of its directors, officers, employees, advisers or agents that any forecasts, projections, intentions, expectations or plans set out in this presentation will be achieved.

This Presentation has been authorised by the Board of Directors of PolyNovo Limited.

# Board of Directors and Chief Executive Officer



**Mr Leon Hoare**

GradDipBus,  
AssocDipAppSc (Ortho),  
FAICD

Non-executive Chair



**Dr Robyn Elliott**

BSc (Hons) Chemistry, PhD  
Inorganic Chemistry

Acting CEO  
Non-executive Director



**Ms Christine Emmanuel-Donnelly**

BSc (Hons) Chemistry, MSc  
Enterprise, MAICD

Non-executive Director



**Mr Andrew Lumsden**

MA (Hons) in Accountancy  
& Finance, CA, AGIA ACG,  
MAICD

Non-executive Director



**Mr Robert Douglas**

MBA, BEng Electrical  
Engineering, BSc

Non-executive Director



**Mr Bruce Peatey**

MBA, BAppSc

Chief Executive Officer  
effective 1 Dec 2025

# FY25 Financial Performance



ersonal use only

**NovoSorb Group  
Sales**

**28.9%**

**FY25: \$118.6m**  
FY24: \$92.0m

**NovoSorb U.S.  
Sales**

**28.7%**

**FY25: \$88.4m**  
FY24: \$68.7m

**NovoSorb ROW\*  
Sales**

**29.6%**

**FY25: \$30.3m**  
FY24: \$23.4m

**Net Profit after  
Tax**

**151.2%**

**FY25: \$13.2m**  
FY24: \$5.3m

**Capital  
Expenditure**

**380.9%**

**FY25: \$13.9m**  
FY24: \$2.9m

**Global  
Employees**

**18.5%**

**FY25: 301**  
FY24: 254

# Strong Global Momentum

**↑27.6%**

EMEA FY25  
sales growth

**↑51.9%**

UK FY25  
sales growth

**↑28.7%**

U.S. FY25 sales growth

**↑48.5%**

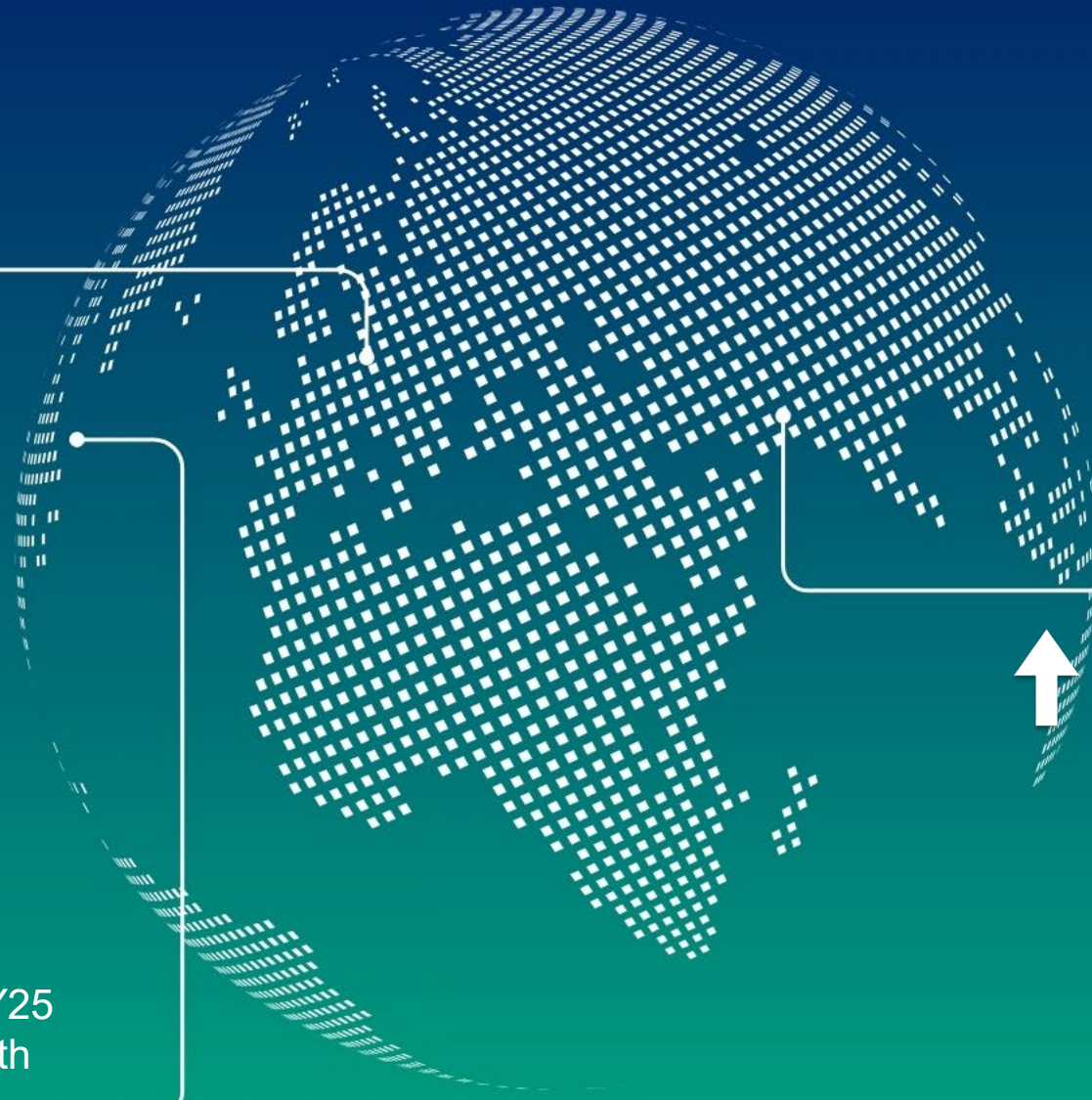
Canada FY25  
sales growth

**↑24.2%**

APAC FY25  
sales growth

**↑21.2%**

Aus & NZ FY25  
sales growth

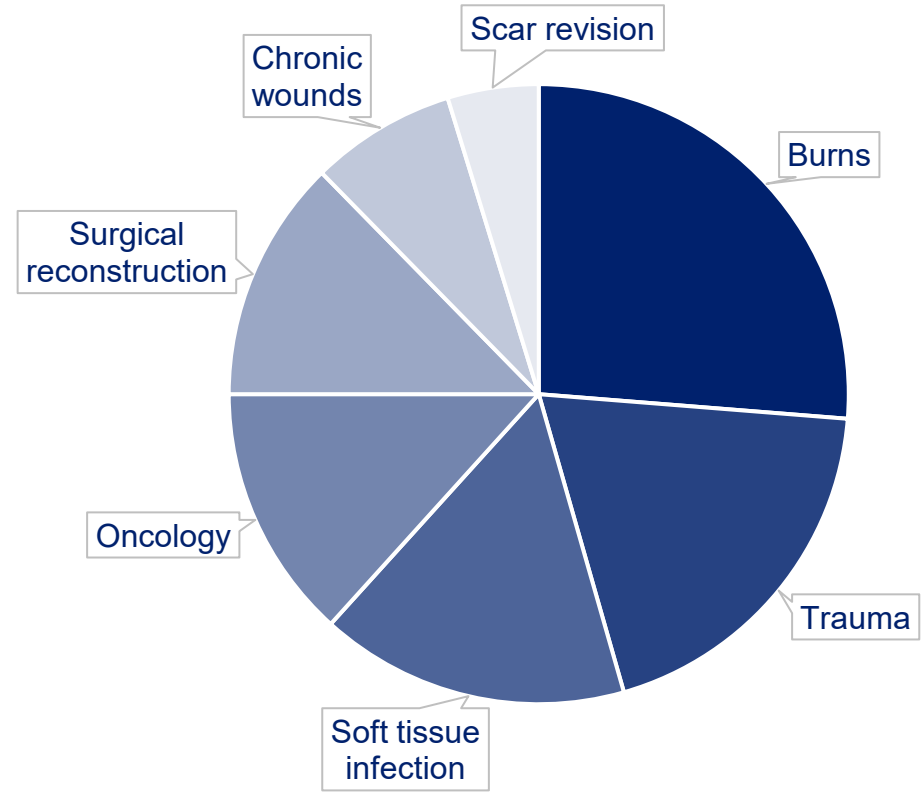
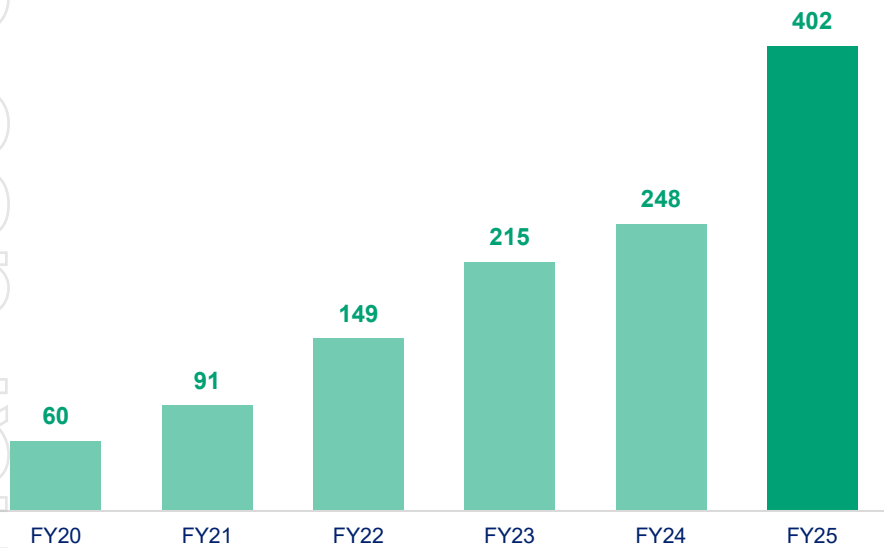


# NovoSorb®: New Evidence and Applications



## Clinical Articles and Abstracts

Independent clinical evidence supporting the use of NovoSorb® BTM across clinical indications continues to grow, with 402 articles and abstracts published to date.



Discover more:



The pie chart is an indicative overview of 194 published articles (up to October 2025). It does not include all available publications or any published abstracts. Several articles cover multiple indications, which may influence the distribution shown.

# Two New state-of-the-art Facilities



## Third Manufacturing Facility



- New state-of-the-art manufacturing facility nears completion and is expected to increase manufacturing capacity by 5 times 2025 levels.

## R&D Innovation Centre



- Completed in 2025, our Innovation Centre functions as a specialised space for the Research and Development team.
- In November 2025, a fire incident occurred. The building is insured, and assessment is ongoing.
- Operational impact is expected to be minimal as we have a second (original) R&D centre which will operate until repairs are completed.

ersonal use only

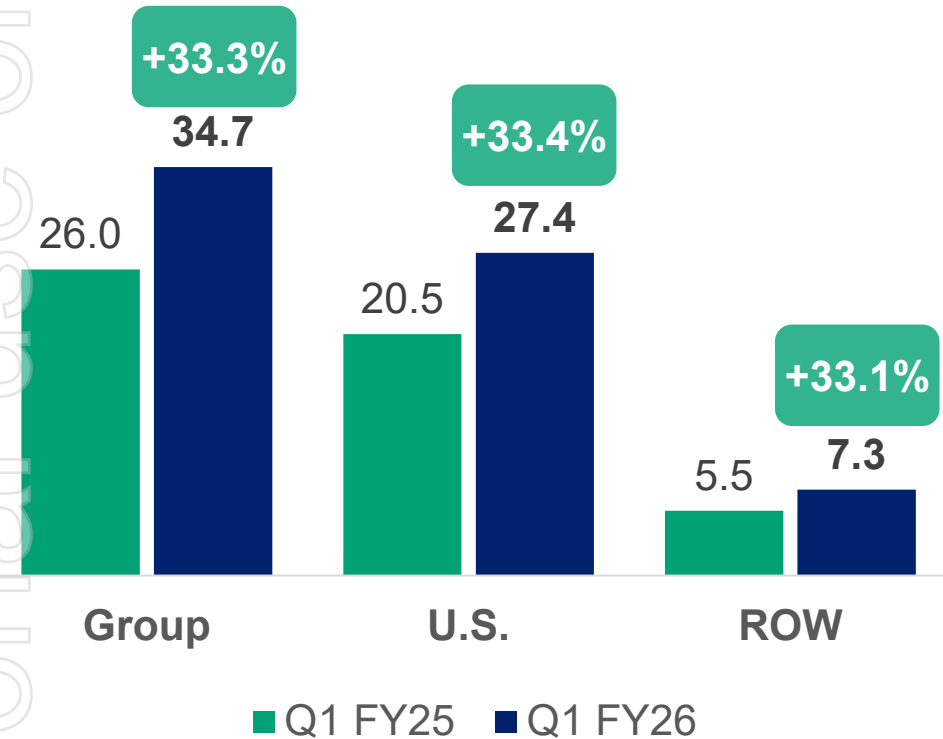
# Q1 FY26 Performance and Outlook



## Commercial sales

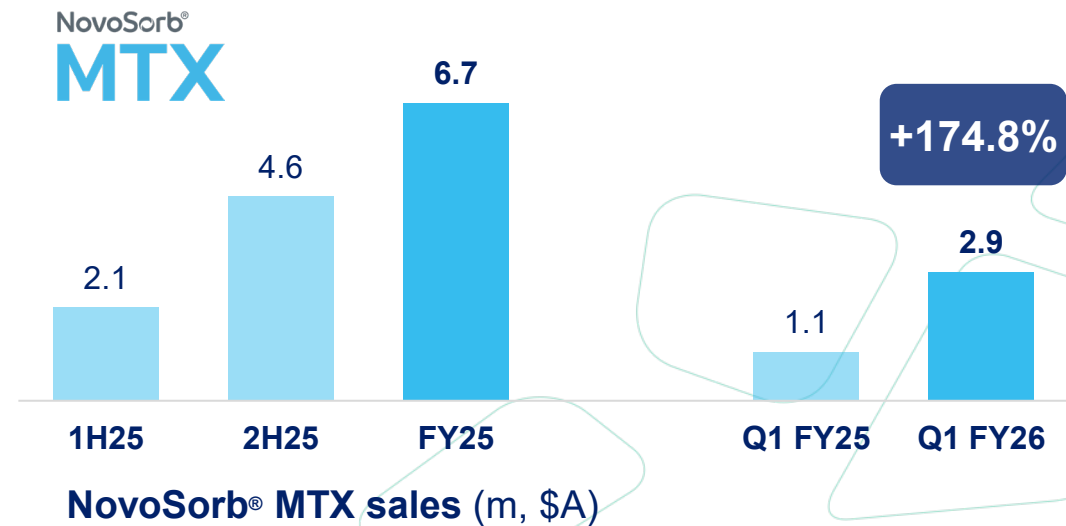
Q1 FY26

(m, \$A)



## Positioned for accelerated growth

- Strong NovoSorb® MTX growth expected to be enhanced by the planned launch of NovoSorb® MTX 6 mm in the U.S.
  - Sales of A\$2.9m up 174.8% on STLY A\$1.1m



# Outlook:

## Disciplined execution, superior patient outcomes, growth, profitability.



### Clinical and Product

- NovoSorb® BTM demand across burn and wound indications driven by increased surgeon adoption.
- Increased demand and adoption of NovoSorb® MTX.
- Planned launch of NovoSorb MTX® 6 mm in the U.S.
- BARDA Pivotal Clinical Trial and submission of the PMA.
- Focus on Reimbursement opportunities and strategies.
- Supporting generation and publication of clinical data to support growth.

### Strategic Expansion

- Targeted geographic expansion in markets aligned with PolyNovo's clinical and economic value proposition.
- Increased pipeline productivity to drive platform development and value creation.
- Exploring partnerships and adjacent opportunities that bring additional clinical value and financial growth.

### Operational Excellence

- Focus on expanding, training and enabling our sales force to be successful.
- Strong financial performance not materially impacted by U.S. Tariffs.
- Increasing production capacity enabling compliance and operational efficiencies.
- Strong cash position and positive cash flow.
- New CEO (Bruce Peatey) to take the company through the next stage of evolution.
- Refreshed Board of Directors.

ersonal use only

