ReNerve

ASX Announcement
30 April 2026

Quarterly Activities Report for the Period Ended 31 March 2026

Key Performance Highlights

- **Quarterly sales rose by 79% compared to the corresponding quarter in FY25**
- **March the company's first $100K+ month of sales**
- **Market Expansion:** Approval received for NervAlign® Nerve Cuff in Malaysia and Hong Kong
- **Product Pipeline Progress:** NervAlign® Nerve Guide Matrix enters Stage 3 of its 4-stage development plan
- **Board Changes:** Dr David Rhodes steps down from Board, remains as Chief Scientific Officer

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 31 March 2026 ("Q3 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 increasing by 79% compared with the corresponding period in FY25. With sales cash received of $57,000, the total sales revenue for the quarter was $132,266. The company also recorded its first $100,000 plus sales month in March, illustrating the ongoing rise of sales across the company. Closing cash was $3.32M, with the Company exploring a range of non-dilutive R&D financing options for future product development initiatives

Overall, the Quarter was productive, supported by continued sales growth and additional regulatory approvals in Malaysia and Hong Kong. These outcomes align with the Company's strategy to build sustained sales momentum. During the Quarter, the Company progressed several new hospital approvals, with three new approvals obtained for the Empliq range and more filed across six targeted hospital systems. The approvals will help build sales across the ReNerve product portfolio.

The Company also achieved a major milestone in the NervAlign® Nerve Guide Matrix program, progressing a further stage toward FDA submission. The program entered Stage 3, which will generate product for manufacturing verification. The Nerve Guide Matrix program has already produced positive pre-clinical data in a nerve regeneration model, demonstrating its potential as a replacement option for injured nerves.

"Another strong quarter of sales growth as we continue to roll out the Empliq range. Now having multiple products on the market will accelerate the sales for the company as we have a variety of offerings to hospitals, making us more attractive to our target market," **said CEO Dr Julian Chick**.

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 eCOOTM technology that has already demonstrated positive surgical benefits through use in ReNerve's NervAlign® Nerve Cuff.

During the quarter ReNerve announced that the NervAlign® Nerve Cuff had received market registration in Malaysia, a further milestone in the Asia-Pacific region to go with the approvals received for Hong Kong (see below) and Thailand.

Malaysia has a population of 35 million people and forms an important part of the broader Asia-Pacific strategy for the Company, with many hospitals operating in Malaysia having a presence in multiple other countries.

Shortly prior to the Malaysia approval, ReNerve also announced the NervAlign® Nerve Cuff received broader listing approval in Hong Kong, including public and private hospitals in the region and Greater Bay Area hospital access.

The review and approval process involved submission for assessment the clinical evaluation report containing data from the clinical studies conducted with the NervAlign® Nerve Cuff, which illustrate its effectiveness in assisting nerve repairs and patient recovery.

These new approvals are in addition to existing geographies such as the US, Bahrain, New Zealand, Hong Kong and Thailand, while ReNerve continues to pursue approvals in more than 10 further countries. The positive review provides ReNerve with further validation of the effectiveness of Nerve Cuff to support initiating the approval processes in these additional countries, including Europe.

After the end of the quarter, ReNerve announced its NervAlign® Nerve Guide Matrix had entered stage 3 of a 4-stage scaled commercial production process as it targets FDA submission. Stage 3 is the verification process of development and is anticipated to generate product that will be used in the commencement of formal preclinical testing, production of the related packaging and manufacturing of the final product. Stage 3 is expected to be completed by the end of calendar 2026.

Stage 4 will be the final production and testing of the Nerve Guide Matrix batches. ReNerve has been holding ongoing meetings with the FDA throughout the commercial development process, and testing will be undertaken in consideration of feedback provided by the FDA. ReNerve is developing the NervAlign® Nerve Matrix for the repair and replacement of injured and damaged nerves. The global market for nerve repair is estimated to be around USD$2Bn. The NervAlign® Nerve Guide Matrix complements the rest of the ReNerve NervAlign® product portfolio.

Financials

The Company continued to build its sales during the period, driven primarily by strong growth in Empliq sales. Total sales for the quarter increased to A$132k, up from A$97k in the prior quarter.

During the quarter, net operating cash outflows were marginally lower than the previous quarter. Research and development expenditure increased from $225k to $346k, reflecting continued investment in product development and progression of the nerve guide matrix program into Stage 3 of development. Product manufacturing and operating costs increased from $347k to $409k, broadly in line with higher sales activity and inventory requirements, while advertising and marketing expenditure also increased in line with expanding

commercial activity. These increases were partially offset by the receipt of a $517k R&D tax incentive refund during the quarter, which moderated overall operating cash outflows compared to the prior period.

The Company also completed Tranche 2 of its capital raise, receiving $582k in financing inflows of its $3.2m secured, with $86k in associated transaction costs resulting in a closing cash balance of $3.32m.

Half-year update webinar

During March, ReNerve CEO Dr Julian Chick hosted a webinar for shareholders, investors and interested parties discussing the 2026 half-year report, in addition to other updates from the Company.

A replay of the webinar can be viewed at: https://us02web.zoom.us/webinar/register/WN_UCtqGLuaTg-LvrUBGpS5MQ

Corporate

In February the Company announced it had received a $517,133 Research & Development (R&D) Tax Incentive Refund from the Australian Taxation Office (ATO). The refund is in recognition of eligible R&D activities undertaken by ReNerve during the 2024-25 financial year, as it progressed its portfolio of proprietary biomaterial and medical device programs focused on peripheral nerve repair and related surgical applications.

As disclosed in Item 6.1 of the Appendix 4C, ReNerve made aggregate payments to related parties and their associates totalling $178k 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 31 March 2026**
NervAlign Nerve Conduit Studies	$1,100,000	$476,491
Post market study for Nerve Cuff	$300,000	$293,644
Nerve Guide Matrix program	$3,000,000	$607,332
IPO costs	$900,000	$967,740
Working capital and operating expenses	$1,700,000	$4,346,346
Total Funds Allocated	**$7,000,000**	**$6,691,553**

** 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 31 March 2026 per the above table reflects expenditures for the five quarters ended 31 March 2026, thus including expenditures incurred before the Company's ASX Listing on 26 November 2024.*

Board Changes

After nine years of service on the Board of ReNerve, Dr David Rhodes has advised that he will step down as a Director, effective 30 April 2026, however, will remain as the Chief Scientific Officer with a focus on the Company's R&D.

During his tenure, ReNerve progressed from early-stage research programs to a company with established commercial products and growing sales. The Board acknowledges Dr Rhodes' significant contribution to the Company's development during this period.

Following the Board refresh undertaken in late 2025, which included the appointment of two new independent Directors, Dr Rhodes will continue with ReNerve in his role as Chief Scientific Officer. In this capacity, he remains committed to supporting the Board and management team, with a particular focus on delivering the next generation of ReNerve's products.

The Board thanks Dr Rhodes for his service as a Director and looks forward to his continued contribution to the Company.

- 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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Website: www.renerve.com.au
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InvestorHub: https://investors.renerve.com.au/

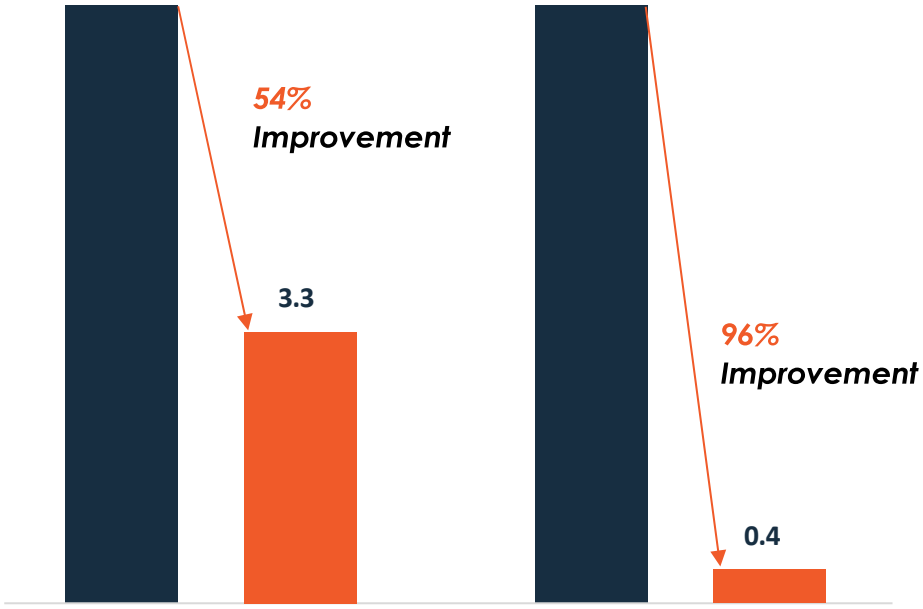
About ReNerve Limited (ASX:RNV)

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.

Comparison of Patient Pre & Post Surgery Pain Score



Standard of Care vs NervAlign®Nerve Cuff Protected Nerve Repairs

The comparison of pain scores between the two cohorts of patients

Comprehensive Product Portfolio

ReNerve is advancing a complete suite of nerve repair solutions and related surgical repairs:

On market

- **NervAlign® Nerve Cuff** – Our bioabsorbable protective wrap, naturally absorbed within six months of surgery.
- **Empliq™ Deep Dermal tissue product --** A unique deep dermal product used in the repair of reconstructive and cosmetic surgical cases.
- **Empliq™ Amniotic tissue product ranges --** Three amniotic tissue product ranges used to aid the healing of wounds.

In development

- **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 and YTD FY2026 sales revenues showing further significant increases across its portfolio. 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.[1]

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.

[1] 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	31 March 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	57	187
1.2	Payments for		
	(a) research and development	(346)	(914)
	(b) product manufacturing and operating costs	(409)	(849)
	(c) advertising and marketing	(288)	(610)
	(d) leased assets	-	-
	(e) staff costs	(511)	(1,563)
	(f) administration and corporate costs	(289)	(919)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	24	94
1.5	Interest and other costs of finance paid	(4)	(6)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	517	517
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,249)**	**(4,063)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(2)	(82)
	(d) investments	-	-
	(e) intellectual property	(14)	(72)
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 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)	-	-
2.6	**Net cash from / (used in) investing activities**	**(16)**	**(154)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	582	3,200
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	(86)	(262)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(32)	(32)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Principal payments of lease liabilities)	(23)	(55)
3.10	**Net cash from / (used in) financing activities**	**441**	**2,851**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,186	4,754
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,249)	(4,063)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(16)	(154)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	441	2,851
4.5	Effect of movement in exchange rates on cash held	(37)	(63)
4.6	**Cash and cash equivalents at end of period**	**3,325**	**3,325**

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	1,085	2,436
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Term Deposits)	2,240	1,750
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,325**	**4,186**

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	178
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)	(1,249)
8.2	Cash and cash equivalents at quarter end (item 4.6)	3,325
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	3,325
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	2.7

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 April 2026

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.