

21 November 2019, 3pm



## 2019 Annual General Meeting Chairman's Address

### Welcome and Introduction

Good morning Ladies and Gentlemen and welcome to the Annual General Meeting of Regeneus Ltd. As it is now 3pm and we have a quorum present, I have pleasure in declaring the meeting open.

My name is Barry Sechos and I am non-executive Chairman of Regeneus Ltd.

I would like to commence by introducing your Directors Leo Lee, CEO and Executive Director, Professor Graham Vesey, Co Founder and CSO and Executive Director and Dr John Chiplin, Non-executive Director.

Apologies have been received from Dr Glen Richards and Dr Alan Dunton who are unable to join us here today.

The Notice of Annual General Meeting, which includes eight items of business, has been sent to all shareholders, and with your agreement, I propose we take it as read.

The last meeting of members was held on 22 November 2018. The minutes from this meeting have been signed as a correct record and the Company Secretary will make them available to any member who wishes to inspect them. On behalf of the Board, it is a pleasure to have you here today and for us to share the strong progress and achievements made in the 2019 financial year.

### FY19 Overview

2019 was a productive year as we continued our aim of commercialising Progenza and Sygenus, our core regenerative medicine technology platforms. In particular, our focus has been on the lead platform, Progenza, which has shown positive results for treating osteoarthritis in its Phase 1 trials. The market for osteoarthritis is significant and worth US\$9.5bn across Japan, the US and Europe and we believe this represents a significant commercial opportunity for Regeneus.

During the year, we made several changes to ensure Regeneus was well-positioned to capture this opportunity, including the appointment of Leo Lee as Chief Executive Officer. Leo has deep experience in the industry and was the former president of Japan for both Merck and Allergan. Since his appointment, Leo, together with the Board, has formulated a new vision and a refreshed strategy for Regeneus which Leo will go through in more detail shortly.

In 2019, Regeneus also announced a number of changes to its Board, including my appointment as Non-Executive Chairman, together with the appointment of two additional Non-Executive Directors, Dr John Chiplin and Dr Alan Dunton, who both bring significant experience in leading large-scale life sciences and biotechnology companies internationally.

We believe these changes will support Regeneus and the Company's revised strategic direction as the company seeks to address the US\$69bn global neuropathic pain market, starting with commercialising Progenza for osteoarthritis in Japan.

While lying outside the financial year, our recent \$5.5m capital raise was well-supported by new and existing investors and directors, including the shortfall placed in full to a Japan-based biotech fund, announced on Tuesday. This is an important validation of the Company's revised strategy and vision and we thank all those who participated.

The primary focus for Regeneus in the new year is to continue to bring to market Progenza for the treatment of osteoarthritis and the completion of a Phase 2 trial. We are targeting a 2023 product launch in Japan and are focused on securing a Japanese commercialisation partnership.

We have started the 2020 financial year positively. Regeneus is more robust following our restructure and recent cost-containment initiatives which have strengthened our position as a company. We look forward

to continuing rolling out the revised company strategy and meeting milestones throughout the remainder of the financial year.

**Thanks**

I'd now like to take this opportunity to thank my fellow Directors, the team at Regeneus and our clinical and research partners for their ongoing support.

Of course, we also extend our gratitude to our shareholders for their continued support of Regeneus. We do not take this for granted and appreciate your patience. We look forward to updating you on our progress over the coming months.

Barry Sechos  
Chairman

Ends.