



2019 AGM CEO Presentation

Developing the next generation of pain management and inflammation therapeutics

November 2019

Regeneus Ltd (ASX:RGS)

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Regeneus Overview

Regeneus (ASX:RGS) is a global clinical-stage regenerative medicine company based in Australia



Focus on the growing pain and inflammation market



Significant unmet clinical need for regenerative, non-invasive, pain treatments that do not rely on opioid treatments



Leader in autologous stem-cell transplantation and secretions and moving to the less invasive allogenic development



Two core stem cell platforms:

- Progenza (stem cells and their secretions)
- Sygenus (secretions)



Strong IP across key markets and scientific partnership model allows for licensing of technology



Management with strong track record of bringing medical technologies to market



Clear commercialisation path for Progenza OA in Japan:

- Licensing deal
- Significant Knee Osteoarthritis (OA) market

Mesenchymal Stem Cells (MSCs)



Cells that can differentiate into other cell types, including bone, cartilage, muscle, umbilical cord and fat cells. Originally found in bone marrow.



Can self-renew while maintaining their multipotency.



Ability to differentiate leads to heal and repair tissue.



Application in pain management, anti-inflammation and anti-scarring.

Regeneus Platform Technologies

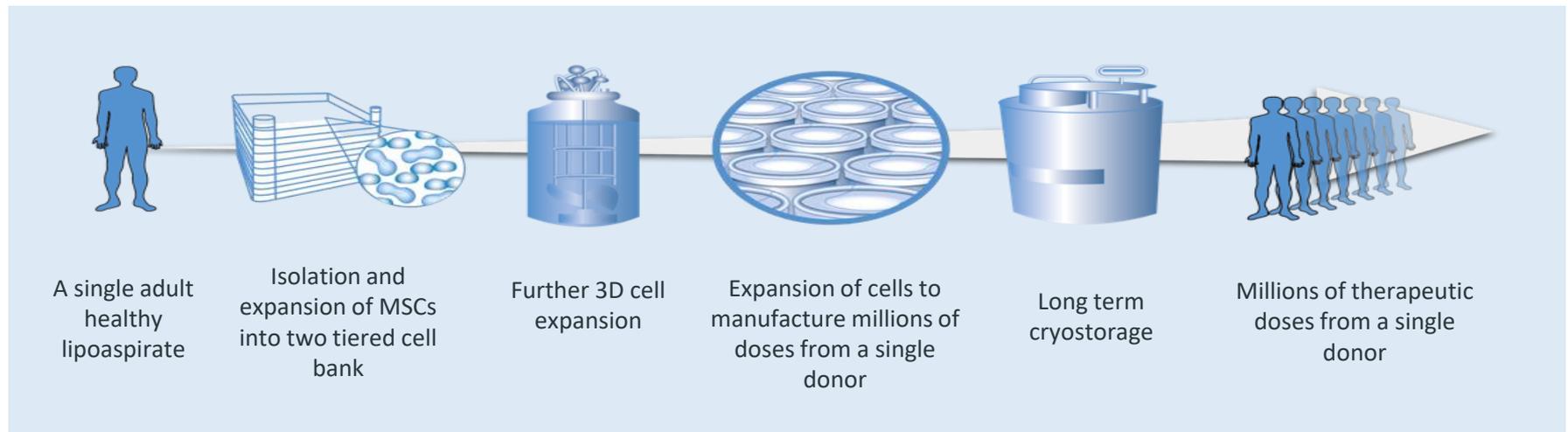
Pain management as key focus area to fill the healing and repair void in the pain treatment market and a solution to opioids.

Progenza

- Uses MSCs to reduce inflammation and heal/repair damage/diseased tissue
- Targets OA and neuropathic pain
- Moving towards Phase 2 trials for OA after a successful Phase 1 trial

Sygenus

- Uses bioactive molecules secreted by MSCs to reduce pain and inflammation, and to heal and repair
- Heals and skin non-stimulated skin pain and conditions, neuropathic pain, nociceptive pain and oral conditions
- Pre-clinical stage



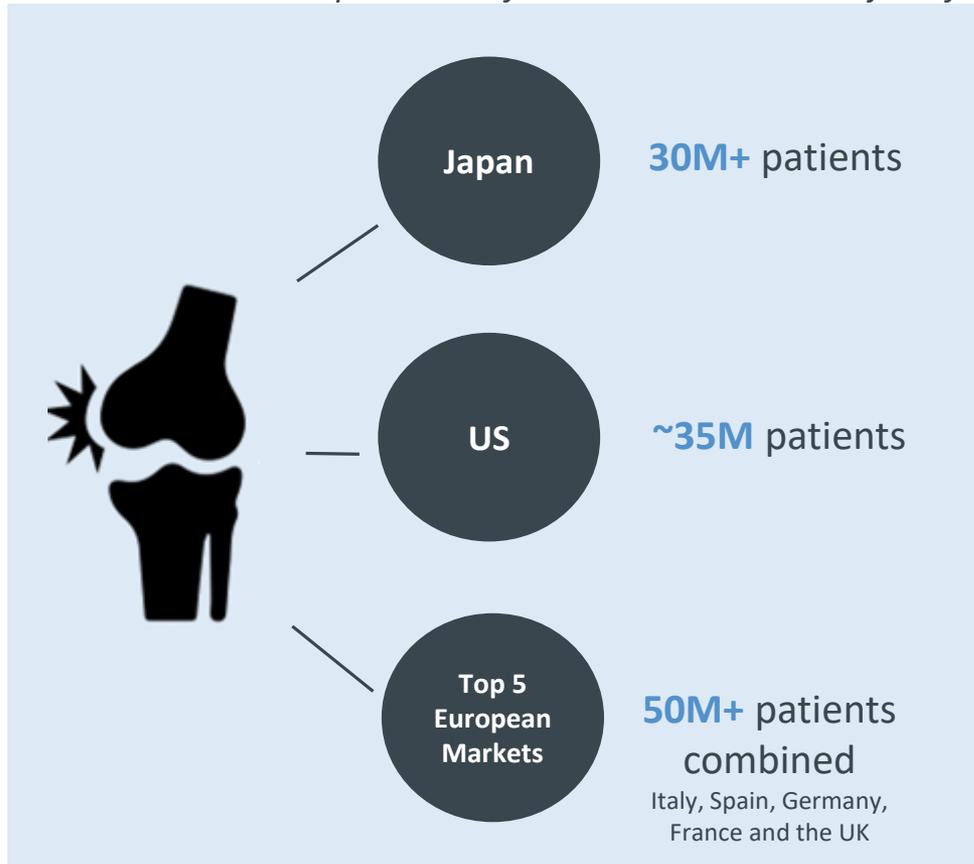
R&D Pipeline – Human Health

| Program | Technology | Indication | Preclinical | Phase 1 | Phase 2 | Phase 3 | Filing | Approval |
|-----------|---|--------------------------------|-------------|---------|---------|---------|--------|----------|
| Progenza™ | Allogeneic Adipose MSC plus MSC Secretions* (Secretome with Bioactive Molecules & Exosomes) | Osteoarthritis | | | | | | |
| | | Neuropathic Pain | | | | | | |
| | | Other Indications | | | | | | |
| Sygenus™ | Allogeneic Adipose MSC Secretions* (Secretome with Bioactive Molecules & Exosomes) | Burns, Wounds, Radiodermatitis | | | | | | |
| | | Neuropathic Pain | | | | | | |
| | | Psoriasis, Atopic Dermatitis | | | | | | |
| | | Rare/Orphan Skin Diseases | | | | | | |

Progenza Opportunity in Osteoarthritis (OA)

\$9.5B addressable opportunity in knee OA across Japan, US and EU alone¹

OA is pain and inflammation around the joint from 'wear and tear' on the tissue



Japan is a proven RA market

- Takeda acquired TiGenix for \$630m
- Astellas bought a universal donor cell technology for \$102.5m
- TEMCELL is Japan's first allogeneic cell therapy product
- Helios and Sunbio

Astellas pledges \$102.5M for universal donor cell company



REUTERS World Business Markets Politics TV
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HEALTHCARE JANUARY 8, 2018 / 8:28 PM / A MONTH AGO
Japan's Takeda to acquire TiGenix for \$630 mln

Reuters Staff 1 MIN READ

1. GlobalData – Opportunity Analyser Osteoarthritis, <https://www.prnewswire.com/news-releases/major-orthopedic-joint-replacement-implants-global-market-opportunities-and-strategies-to-2022-300696797.html>
2. Source: GlobalData, Osteoarthritis – Opportunity and Analysis Forecasts to 2026, September 2017.

Progenza OA & Current Treatment Market

Progenza fills a gap the current treatment market by providing disease modification and pain relief to address patient symptoms - before surgery is required

50% of diagnosed and prevalent Knee OA is moderate-severe
~5% cartilage loss per year as disease progresses

Less severe disease
Less invasive therapies

More severe disease
More invasive therapies

PROGENZA

Treats the symptoms
not the cause

A safe, potent treatment
BEFORE Invasive Surgical
intervention is needed

Lifestyle changes

Weight management,
exercise and self-
management



Pain relief

Paracetamol, non-steroidal
anti-inflammatory drugs
Hyaluronic Acid or
Corticosteroid Injections



Disease modification

No existing therapy



Surgery & Invasive procedures

Knee Replacement
Bone Marrow Stimulation
Bone Realignment



Progenza OA Commercialisation Strategy

Japan: An accelerated commercialisation pathway and strategic market for Knee OA



Progenza Knee OA

Manufacturing
licensing deal



Progenza
STEP
Phase I
Safety
Trial



2nd clinical
licensing
deal
expected

Phase II
clinical trial

Ongoing efficacy assessments during
Conditional Approval Phase

Competitors for Knee OA

Symptomatic pain relief prior to invasive surgical options

| | Pain relief | | Side effects | Non-invasive | Disease modifying |
|-----------------------------|-------------|-----------|--------------|--------------|-------------------|
| | Short term | Long term | | | |
| Progenza | ✓ | ✓ | ✓ | ✓ | ✓ |
| Acetaminophen / paracetamol | ✗ | ✗ | ✗ | ✓ | ✗ |
| NSAIDs | ✓ | ✓ | ✗ | ✓ | ✗ |
| Corticosteroids | ✓ | ✗ | ✗ | ✓ | ✗ |
| Hyaluronic Acid | ✓ | ✗ | ✓ | ✓ | ✗ |
| Surgery | ✗ | ✓ | ✗ | ✗ | ✗ |

- A recent systemic review and meta-analysis for long term pain (>1 year) found that of 31 pharmacological interventions studied, there was no improvement in pain for 29 of the 31 interventions (93%)
- Low treatment satisfaction amongst Japanese patients with OA and chronic knee pain. >90% of patients being managed by an orthopaedic specialist, with many patients visiting their specialist monthly
- Low satisfactory rates for knee replacement options

Competitive Allogeneic Clinical Landscape in Knee OA

Progenza's advantages: pain and cartilage improvement

| Allogeneic Competition | | | | | | |
|------------------------------------|-----------------|-------------------------------|--------------------------|--|-------------------|-----------------------|
| Company (location) | Product | Cell Source (IA dose) | Phase (location) | KL Grade | Pain Relief | Cartilage Improvement |
| Regeneus (Aus) | Progenza | Adipose (5m) | Ph 1 (Australia) | 1-3 | ✓ | ✓ |
| Kolon TissueGene (Korea) | Invossa | Transgenic chondrocytes (18m) | Ph 3 (USA) MA (Korea) | 3 | ✓ | ○ Trend only |
| Cellular Biomedicine Group (China) | Allojoin | Adipose (10/20m) | Ph 1 (China) | unknown | Not yet published | |
| Medipost (Korea) | Cartistem | Cord Blood (7.5m) | MA (Korea) | Cartilage defect (not approved for OA) | Surgery required | |
| Cells for Cells (Chile) | Cellistem | Cord Blood (20m) | Ph 1/ 2 (Chile) | 1-3 | ✓ | ✗ |
| Stempeutics (India) | Stempeucel - OA | Bone Marrow (25m) | Ph 2 (India) | 2-3 | ○ Trend only | ✗ |

Sygenus Overview

Emerging, patented and scalable stem cell technology using MSC secretions

Sygenus Platform Technology

- **First indication in skin repair**
- **Pre-clinical stage**
- **Safe and tolerable in humans**
 - Positive data in human pilot studies
- **Strong IP**
 - In manufacturing and use
- **Next steps**
 - Partner with potential R&D partners and commercial license partners

MSC Secretions

- Uses bioactive molecules secreted by MSCs to reduce pain and inflammation, and to heal and repair cells
- MSC secretions alter the balance from a pro-inflammatory destructive environment to an anti-inflammatory constructive environment
- Heals non-stimulated skin pain and conditions, neuropathic pain, nociceptive pain and oral conditions

Experienced Board

Leo Lee

CEO & Executive Director

- Former President of Allergan Japan and President of Merck Japan
- 20+ years in pharmaceutical innovation, commercialisation, regulatory and policy
- North America and Asian experience, and has lived and based in Japan for last 12 years.



Prof Graham Vesey

Chief Scientific Officer & Executive Director

- Regeneus co-founder and founding CEO
- Responsible for product origination and development and IP
- Successful biotech entrepreneur, tech innovator, inventor and a highly regarded scientist
- Co-founder and Executive Director of BTF, which was successfully sold to bioMerieux in 2007
- Adjunct Professor at Macquarie University



Barry Sechos

Independent Chairman

- 20+ years experience as a director, business executive and corporate lawyer
- Investment and asset management expertise
- Executive Director of the Sherman Group
- Board member of many Sherman Group companies and investee companies



Dr Alan Dunton

Non-Executive Director

- 35+ years experience in pharmaceutical and biotech
- Experienced director of more than 18 companies, including for Palatin Technologies, Oragenics and CorMedix
- Founder and principal of Danerius, a pharmaceutical and biotech advisory services firm



Dr Glen Richards

Non-Executive Director

- NED of Greencross Ltd (ASX:GXL), as former MD created Australia's largest veterinary healthcare group
- Established Greencross Vets in 1994, after practising companion animal medicine and surgery in Australia and London
- Director of biotech Smartvet and 1300smiles (ASX:ONT)



Dr John Chiplin

Non-Executive Director

- MD of Newstar Ventures
- Currently on boards of Adalta (ASX:1AD), Batu Biologics, Cynata Therapeutics (ASX:CYP), Scancell Holdings plc (LSE: SCLP), Chairman) and ScienceMedia
- Former CEO of three listed biotechnology, cancer immunotherapy and software companies

Company Strategy - Progress

Revised strategic direction targeting global pain market announced in Q1 FY20

| Area of focus | Progress |
|--|--|
| Japan commercialisation deal for Progenza OA | <ul style="list-style-type: none">• Number one priority and focus• Negotiations ongoing, positive outcomes expected in near term |
| Revised company strategy | <ul style="list-style-type: none">• New strategic direction in global pain market – focus on Progenza• New board appointments in FY19 to accelerate global growth strategy in FY20 |
| Scientific partnership model | <ul style="list-style-type: none">• Supports funding and ongoing R&D for Progenza and Sygenus• Reduce ongoing costs |
| Long-term shareholder value creation | <ul style="list-style-type: none">• Alignment of executive remuneration structure – CEO, CSO & CFO• Strengthened cash position with \$5.5M capital raise |
| Cost containment initiatives | <ul style="list-style-type: none">• 50% reduction in recurring operating costs to \$250k per month• Restructured operational footprint• Reduced headcount to focus on Progenza• Smaller office location |

Upcoming Milestones



Japan commercialisation deal for Progenza OA



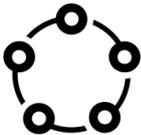
Continue to execute revised company strategy and streamline operations



Target Progenza OA product launch in Japan in 2023

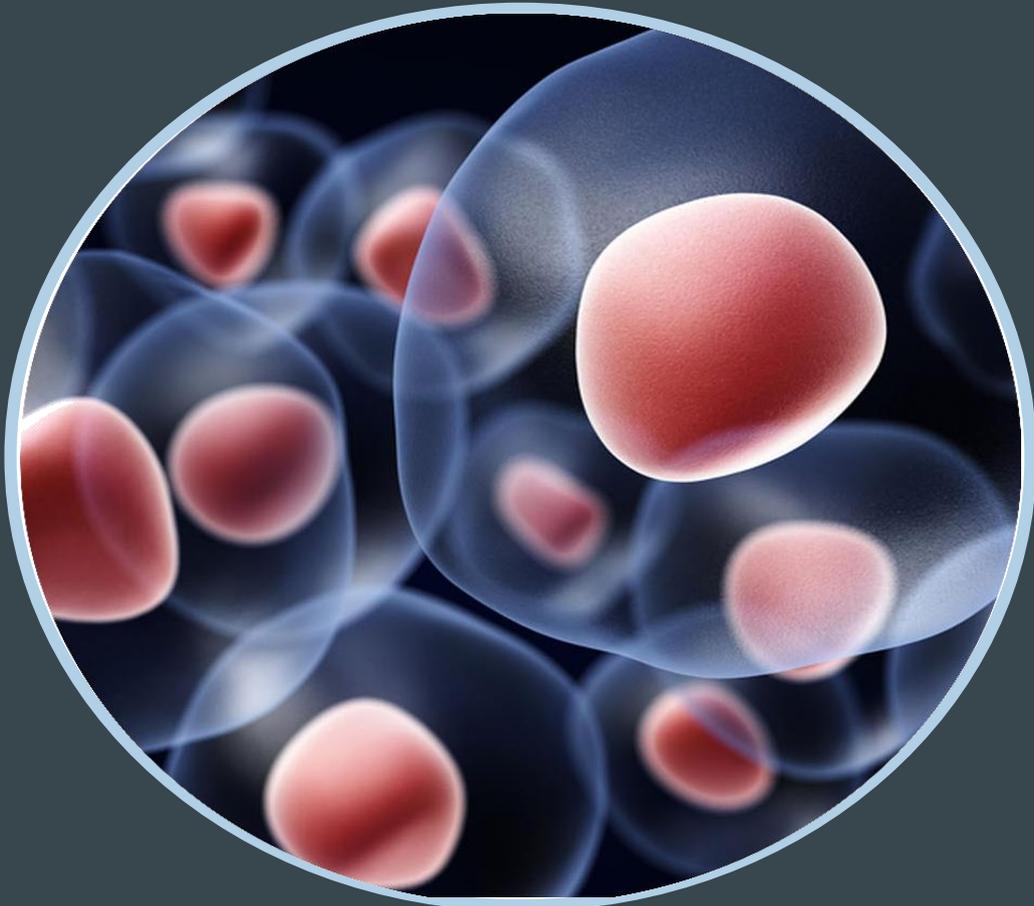


New scientific partnership model allows for technology licensing



Continued synergies from cost-containment initiatives

Thank you



Investor Relations

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