

ASX Announcement

18 November 2021

AGM Chairman's Address

Regeneus Ltd (ASX: RGS) (Regeneus or the Company), a clinical-stage regenerative medicine company, provides its 2021 Annual General Meeting Chairman's Address.

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About Regeneus

Regeneus Ltd (ASX:RGS) is a Sydney-based clinical-stage regenerative medicine company using stem cell technologies to develop a portfolio of novel cell-based therapies. Regeneus' regenerative platform technologies Progenza™ and Sygenus seek to address unmet medical needs in human health markets, focusing on neuropathic pain, osteoarthritis and various skin conditions. Visit www.regeneus.com.au for more information.

Authorisation & Additional information

This announcement was authorised by the Board of Directors of Regeneus Ltd

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Regeneus 2021 Annual General Meeting

Chairman's Address

On behalf of the Board of Directors, I welcome you to Regeneus' 2021 Annual General Meeting. It is a pleasure to have you join us online today and for your Board to share with you the progress we have achieved this year.

In light of the COVID-19 pandemic along with the government's restrictions on public gatherings - and in the interests of health and safety of our shareholders, directors and staff - we have decided to hold this AGM virtually.

The pandemic has had a disruptive impact on our lives, community and economy, and I hope that you have remained safe and healthy throughout the year. During this period, our Board and senior management team have responded proactively, employing a comprehensive set of measures to ensure the safety of our staff, as well as minimising disruption to our business operations.

I am hoping that you were able to join the Investor Update webcast that our CEO, Karolis Rosickas, provided to the market on 4th November. In this Investor Update Karolis provided a detailed update on the Company's progress with its lead platforms Progenza™ and Sygenus. For those shareholders who were not able to join the live webcast, the webcast can be viewed on the Investor Hub section of the Regeneus website.

2021 was a productive year for Regeneus as we achieved a number of significant milestones. We have been working collaboratively with Kyocera since signing our Collaboration and Licence Agreement in August 2020 to develop and commercialise Progenza™ for osteoarthritis in Japan. Over the year we have commenced initial manufacturing work as well as early engagement with the Japanese regulator, PMDA (Pharmaceuticals and Medical Devices Agency).

To ensure that we are in the best position to accelerate the development of Progenza™, Regeneus successfully secured up to A\$4.5 million in Q4 FY21 in a three-stage placement of the Company's ordinary shares to New Life Sciences Capital. These funds have given us access to capital to quickly complete the preparatory work to initiate our US Phase 2 trial.

We have also entered an exciting new partnership with the Australian Department of Defence to develop Sygenus, Regeneus' stem cell bioactive secretome technology, for combat casualty care with a first in human study on pain. In addition, the Company was awarded multiple Sygenus patents including a US patent for treatment of a broad range of non-inflammatory conditions and an additional patent in Canada for treatment of acne.

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Regeneus reported significant growth during the 2021 financial year with A\$7.1 million in revenues and a net profit for the year of \$2.76 million, resulting from the transformative agreement with Kyocera and receipt of related licensing and milestone payments, which were during the financial year.

During the year we were pleased to welcome Karolis Rosickas as CEO to lead Regeneus in delivering key R&D activities and explore business development opportunities. Karolis has proven to be an outstanding CEO with extensive experience in the healthcare industry and I am delighted that the Board was able to find such an experienced candidate to lead Regeneus as it continues to commercialize its valuable IP. Since joining our Company in November 2020, Karolis has continued with our objective of streamlining our business operations, with a strict focus on operating costs. The Board is pleased with the continued progress in this regard and the Company is now operating within its newly optimised structure.

As noted in our 2021 Annual Report, moving forward we anticipate receipt of the next milestone payment of US\$3.0 million under the Collaboration and Licence Agreement with Kyocera. Our business operations are now fully optimised to focus on R&D delivery and securing business development opportunities while keeping a strict focus on our operating costs.

The regenerative medicine market in the United States and other key geographies remains very promising for cell therapeutic developers. Absence of disease-modifying therapeutics for knee osteoarthritis represents a significant market opportunity for our lead asset Progenza. We are actively exploring options for additional funding to enable us to progress Progenza™ into Phase 2 trials and beyond in the US market. The options which may be available to us include public development and other non-dilutive funding opportunities, future licensing and commercialisation partnerships and potential future capital raising activity.

The US Progenza™ OA Phase 2 trial is anticipated to launch in the second half of calendar 2022 subject to securing this further additional funding and the Board looks forward to updating you all on our progress in this regard.

I am proud to be part of Regeneus and its achievements throughout the 2021 financial year. We look forward to continuing to capitalise on those achievements in the year ahead.

On behalf of the Board, I now take this opportunity to thank our hard working and committed staff for their continued resilience during these challenging times and to thank our shareholders for your ongoing support and trust in us as we seek to capitalize on the commercialization of our differentiated stem cell technologies.

Barry Sechos
Chairman

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