



Aroa Biosurgery (ARX) - Quarterly Report Q1 FY26

... UNLOCKING REGENERATIVE HEALING FOR EVERYBODY

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Financial Highlights



01 **Solid Q1 sales performance in line with expectations.**

02 **Third consecutive quarter of positive net cash flows.**

03 **Cash receipts** of NZ\$22.5 million.

04 **Cash balance** of NZ\$22.2 million.

Operational Highlights



01

Aroa Inc. sales of Myriad and Endoform up, with strong focus on execution.

02

Ovitex orders tracking ahead of expectations. TelaBio remains confident on sales outlook and financial position.

03

CMS proposals announced that may positively impact **Symphony**.



FY26 Guidance¹



NZ\$92-100m

Total Revenue

(YoY CC growth 10 - 20%)

Myriad 25%+



NZ\$5-8m

Normalised EBITDA



1. All guidance is presented on a constant currency basis using a NZ\$/US\$ exchange rate of 0.60, compared to the average exchange rate of 0.59 in FY25. Constant currency removes the impact of exchange rate movements.

Focus



THIS YEAR

Large complex wounds (trauma) & lower limb salvage (Myriad)

Myriad value proposition

Deeper account penetration

Faster sales ramp & increased productivity

Wider use in hospital systems (IDNs)



Milestones FY26



Demonstrate Myriad's distinctive value

Publish studies in Trauma, Pilonidal Sinus Disease, Burns



Secure Symphony reimbursement in physicians' office

Symphony RCT



One Myriad IDN conversion

Multiple hospitals

Overview



Unlocking Regenerative healing for *everybody.*



World-leading outcomes



Unmatched value



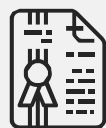
Widespread impact



AROA at a Glance



Well established high-growth soft tissue regeneration company



Four product families

predominantly sold to US hospitals



AROA ECM™ platform

for new products, line extensions



>US\$3B¹ TAM

for existing products



US Direct (AROA) & Commercial partner (TELA Bio™) sales



7 million+

AROA products applied in treating patients



>100

Peer Reviewed Publications &>4500 published patients



Regulatory Approvals

in 50 countries



Enivo™ Tissue Apposition Platform



~ 270

personnel²

1. Estimate based on Idata, Soft Tissue Repair Market 2022; DRG Millennium Research data; Hernia Repair Devices, 2020; AROA management estimates; DRG Millennium Research, Breast Implants & Reconstructive devices, 2018.
2. AROA NZ & North American employees.

Operations



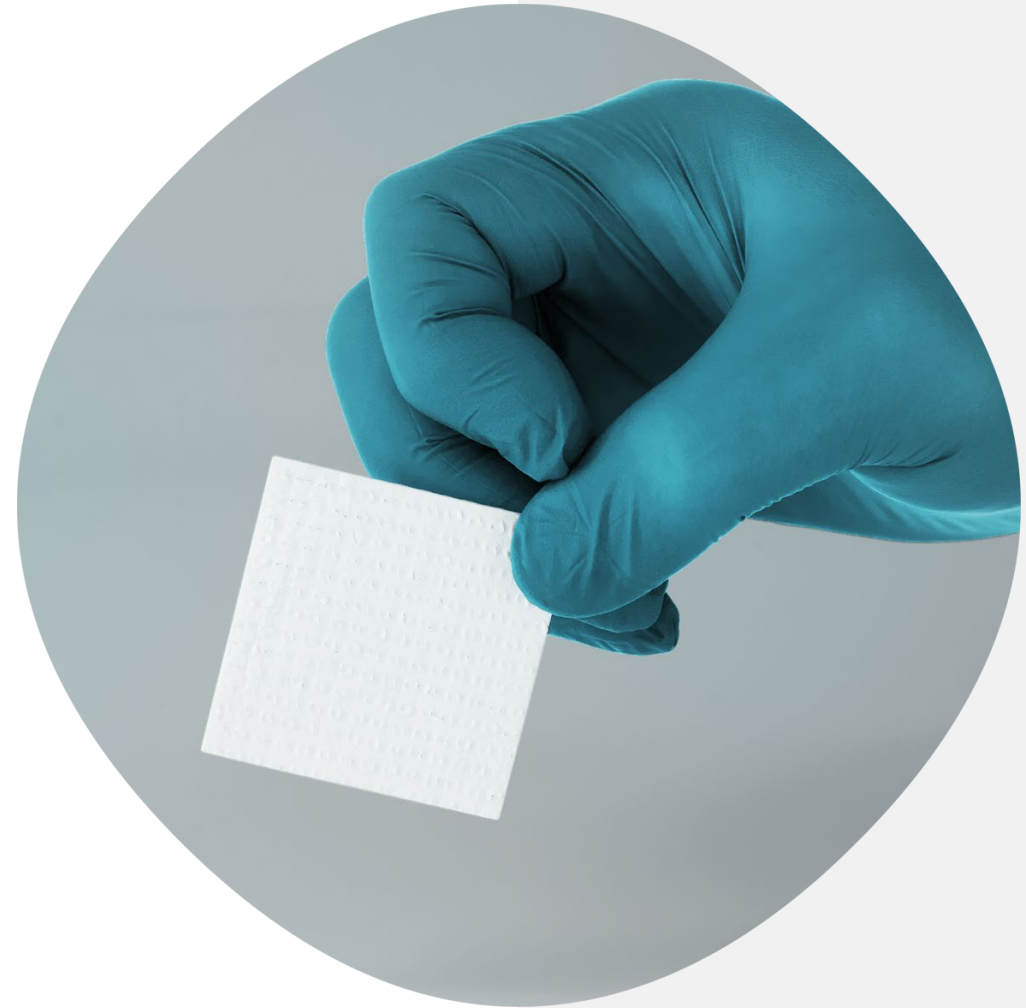
Myriad



01 Large complex wounds (trauma) & lower limb salvage procedures driving success.

02 Compelling clinical data
Lower limb salvage (Lawlor¹), Oral Surgery (Su², Mosquera³), Complex facial trauma (Dardano⁴).

03 Myriad Meshed v1 developed.



1. Lawlor, J. C., B. A. Bosque, C. Frampton, D. A. Young and P. Martyka (2024). "Limb Salvage via Surgical Soft-tissue Reconstruction With Ovine Forestomach Matrix Grafts: A Prospective Study." PRS Global Open 12(12): e6406. 2. Su, T. (2024). "Initial experience with ovine forestomach matrix graft for glossectomy defect reconstruction: A case series." Oral and Maxillofacial Surgery Cases 10(3): 100369. 3. Mosquera, C., S. Kang and C. A. Ramirez (2024). "Applications of Extracellular Matrix Biomaterial in Tongue Reconstruction." J Craniofac Surg 35(7): e664-e666. 4. Dardano, A. N., I. Efimenko, T. Florio, M. Mahedia and A. M. Klapper (2024). "Rapid Revascularization Following Application of Ovine Forestomach Matrix Graft in Complex Facial and Scalp Trauma." Trauma Cases Rev 10(1): 105.

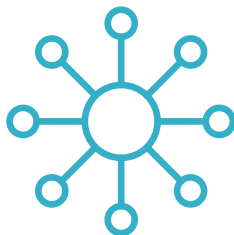
MYRIAD OUTCOMES

Breakthrough Value



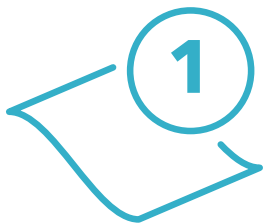
Restores
tissue

Vascularized tissue coverage
in as little as 7 days and
volumetric fill in 3 weeks¹⁻⁴



Minimal
complications

Low infection and graft
loss rates, even in
contaminated defects¹⁻⁸



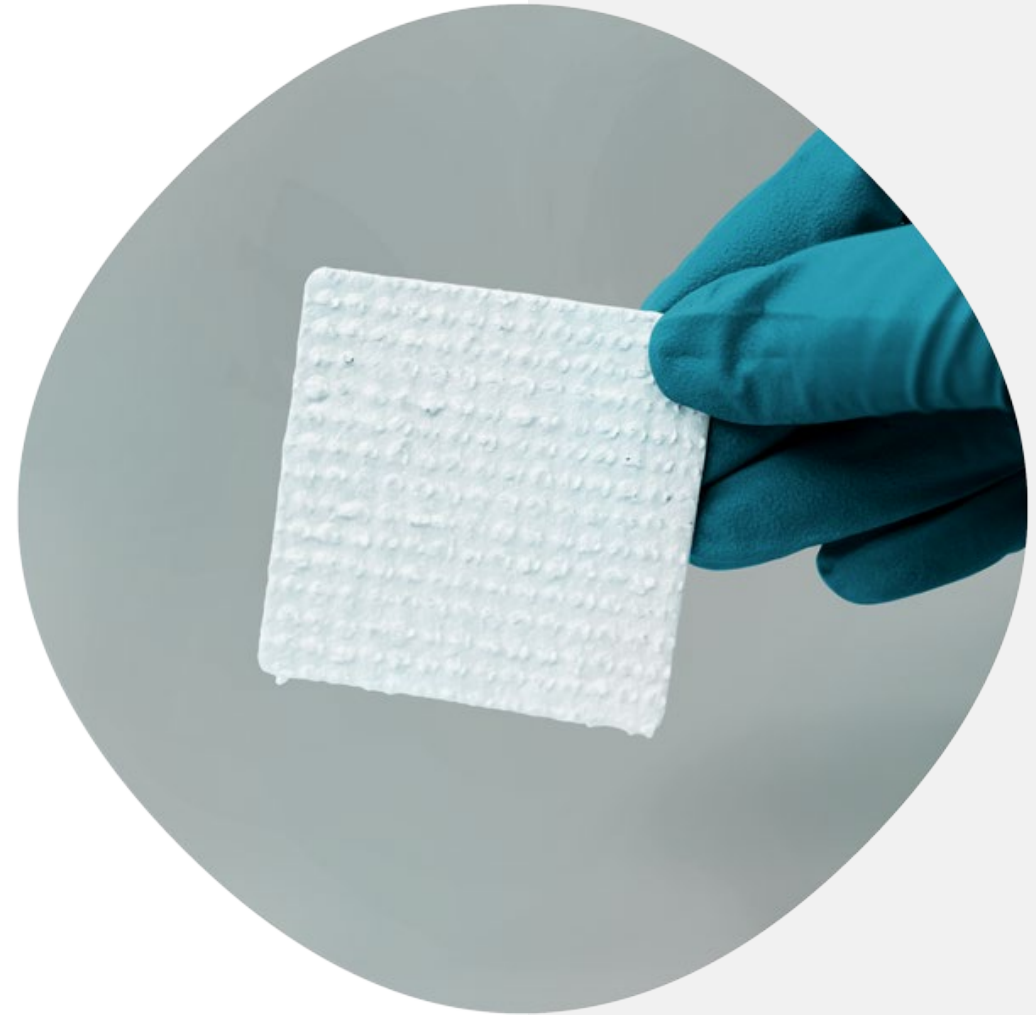
Single
application

A median of one
product application¹⁻⁴

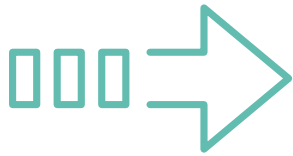
1. Lawlor et al (2024). Plastic and Reconstructive Surgery – Global Open 12(12): e6406. 2. Cormican et al (2023). ePlasty 23: e66. 3. Bosque et al (2023). J Am Podiatr Med Assoc 113(3): 22-081. 4. Taarea et al (2014). Trauma Cases Rev 10(1): 102. 5. Chaffin et al (2021). J Wound Care 30(Sup7): S28-S34. 6. Chaffin et al (2020). J Wound Care 29(11):624-630. 7. Bohn et al (2020). J Wound Care 29(12): 742-749. 8. Tsu et al (2020). Oral and Maxillofacial Surgery Cases 10(3): 100369.

Symphony

- 01 **Complex chronic wounds.**
- 02 **Reimbursement uncertainty** - CMS released new proposals for 2026.
- 03 **Randomised controlled trial** - expected to conclude Q3 2025.
- 04 **Under current reimbursement policy likely to be reimbursed in physician offices from 2026.**
- 05 **Endoform & Symphony synergies in outpatient market.**

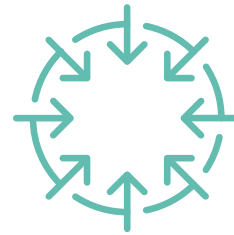


For the management of hard-to-heal wounds



Progresses stalled wounds

Broad spectrum immune modulation enables the wound to escape the inflammatory phase^{2,3}



Designed for wound closure

ARO A ECM and hyaluronic acid work synergistically to help speed wound closure⁴



Supports continuum of outpatient care

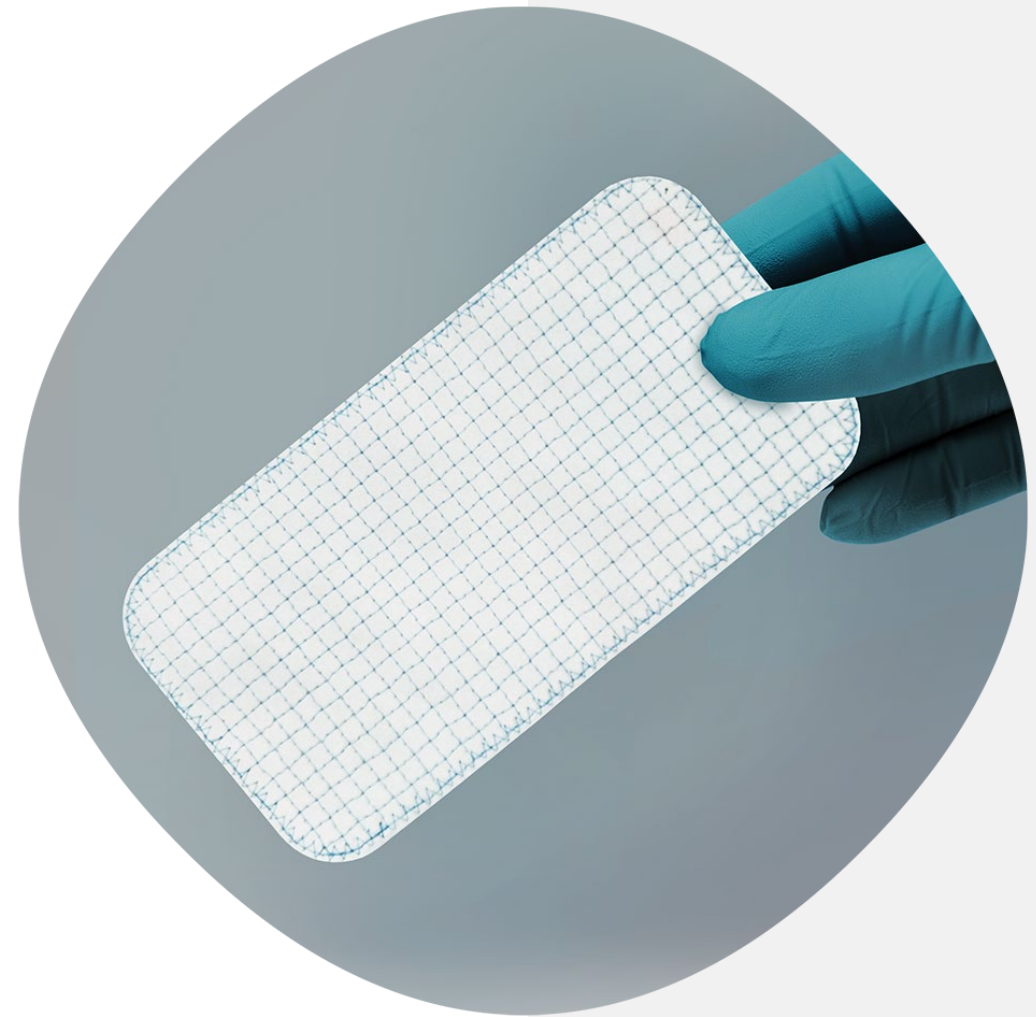
Along with Endoform, enables all patients to access advanced ECM technology

01 **Compelling clinical evidence,**
- low recurrence¹⁻⁴ & explantation^{2, 5-10} rates.

02 **Portfolio expansion** - OviTex IHR,
Large PRS & LTR submission.

03 **FY'25 headwinds** - strong future potential.

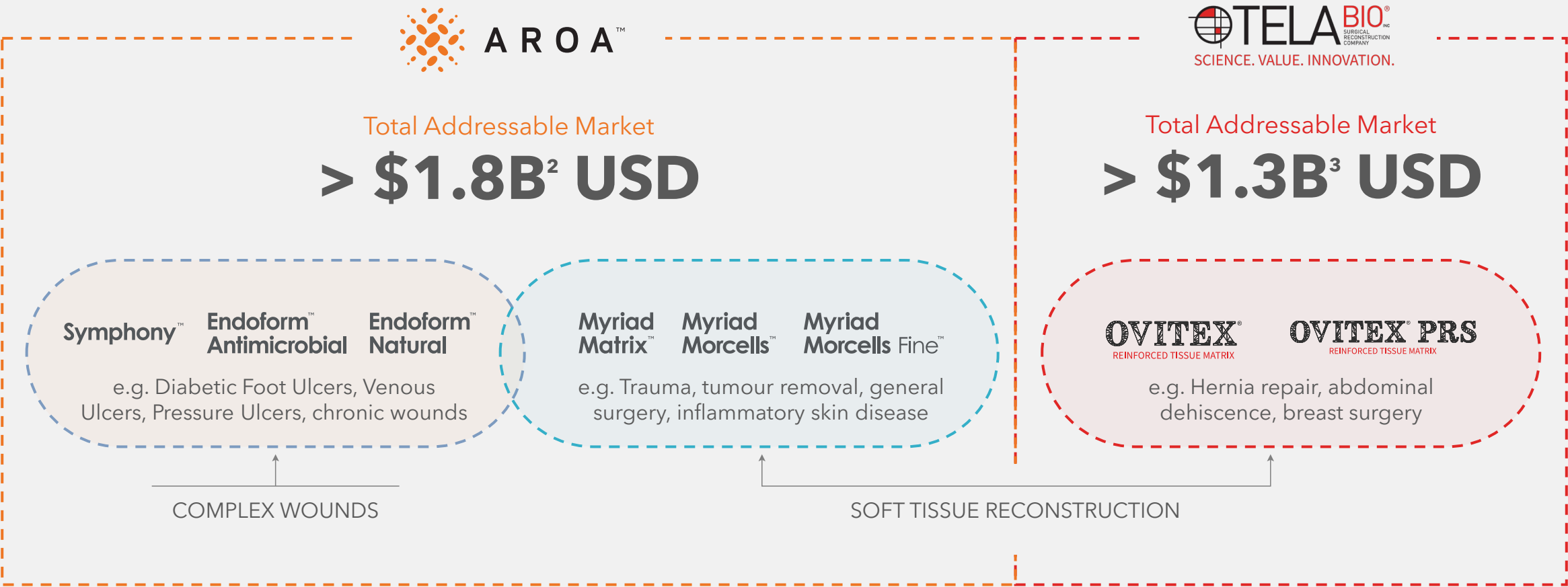
04 **TELABio revenue** - conservatively estimated
to grow at a moderate pace.



1. Sivaraj et al.(2022). "Reinforced Biologic Mesh Reduces Postoperative Complications Compared to Biologic Mesh after Ventral Hernia Repair." Plast Reconstr Surg Glob Open 10(2): e4083. 2. Sivaraj et al. (2022). "Outcomes of Biosynthetic and Synthetic Mesh in Ventral Hernia Repair." Plast Reconstr Surg Glob Open 10(12): e4707. 3. Goetz et al. (2022). "Semiresorbable biologic hybrid meshes for ventral abdominal hernia repair in potentially contaminated settings: lower risk of recurrence." Updates in Surgery 74(6): 1995-2001. 4. Parker et al. (2020). "A novel biosynthetic scaffold mesh reinforcement affords the lowest hernia recurrence in the highest-risk patients." Surg Endosc 35(9): 5173-5178. 5. Sweitzer et al. (2024). Hernia Recurrence and Complications After Abdominal Reconstruction With Reinforced Versus Nonreinforced Biologic Mesh. Ann Plast Surg. Apr 1;92(4S Suppl 2):S196-S199. 6. Lake et al. (2024). "Reinforced tissue matrix to strengthen the abdominal wall following reversal of temporary ostomies or to treat incisional hernias." World J Gastrointest Surg 16(3): 823-832. 7. Timmer et al. (2022). "Clinical outcomes of open abdominal wall reconstruction with the use of a polypropylene reinforced tissue matrix: a multicenter retrospective study." Hernia 26(5): 1241-1250. 8. DeNoto, G. (2022). "Bridged repair of large ventral hernia defects using an ovine reinforced biologic: A case series." Ann Med Surg (Lond) 75: 103446. 9. Ankney et al. (2021). "Minimizing Retained Foreign Body in Hernia Repair Using a Novel Technique: Reinforced Biologic Augmented Repair (ReBAR)." J Clin Med Res 3(4): 1-11. 10. DeNoto et al. (2021). "A Prospective, Single Arm, Multi-Center Study Evaluating the Clinical Outcomes of Ventral Hernias Treated with OviTex® 1S Permanent Reinforced Tissue Matrix: The BRAVO Study 12-Month Analysis." J. Clin. Med. 10(21): 4998.

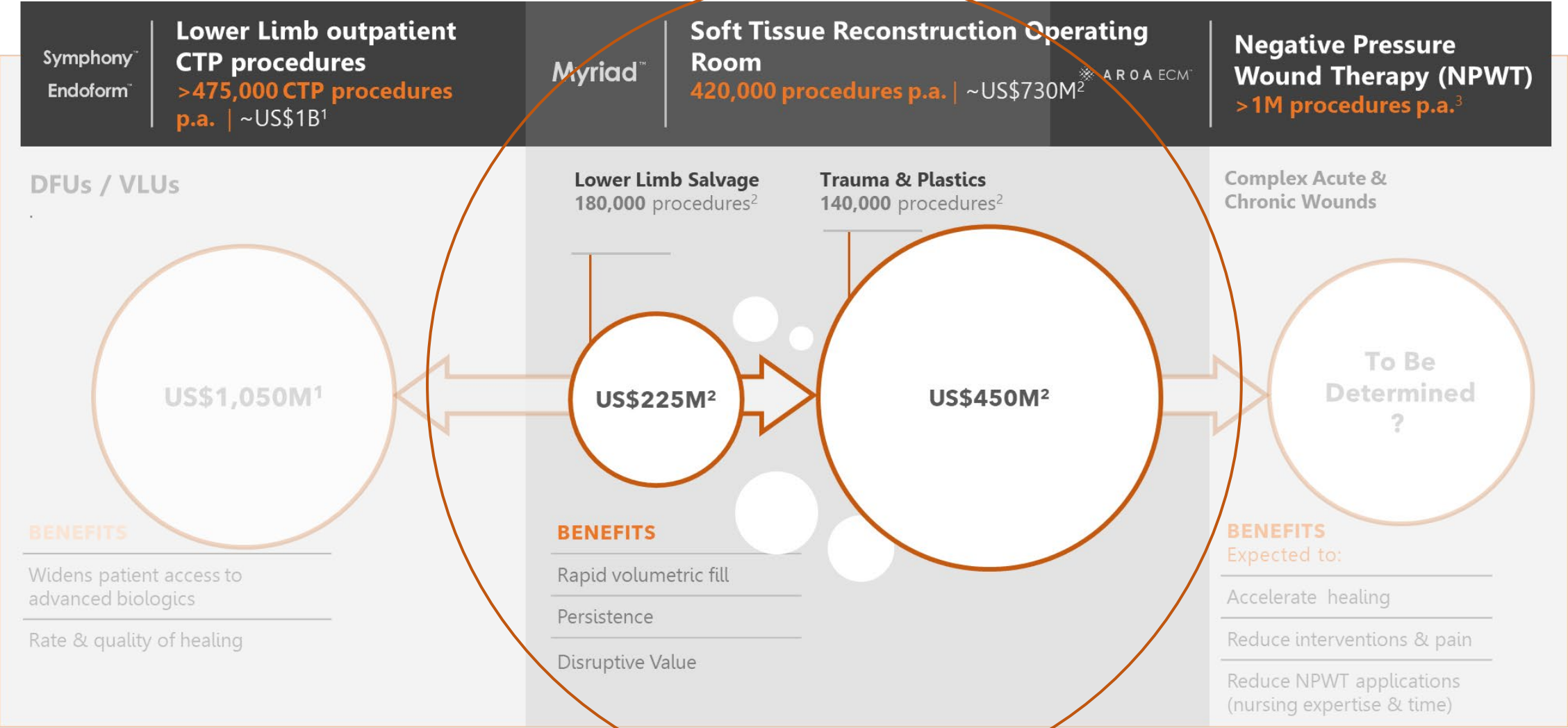


Substantial Growth Opportunities > \$3B¹ TAM



1. Estimate of potential market size only. Idata, Soft Tissue Repair Market 2022; DRG Millennium Research data; Hernia Repair Devices, 2020; AROA management estimates; DRG Millennium Research, Breast Implants & Reconstructive devices, 2018.
2. Idata, Soft Tissue Repair Market 2022. AROA management estimates.
3. DRG Millennium Research data; Hernia Repair Devices, 2020. DRG Millennium Research, Breast Implants & Reconstructive devices, 2018. OviTex and TELA Bio are trademarks of TELA Bio, Inc.

Strategic focus



1. Management's estimate based on 2022 market sales data (Idata, Soft Tissue Repair Market 2022) 2. BioMedGPS LLC, SmartTRAK®, 2018 3. NetHealth (Tissue Analytics) Outpatient data
2. Management's estimates based on 3rd party data of the annual number of US procedures (by procedure type) requiring hospitalisation and where a 'biologic' product may be used. Estimate reflects the annual number of relevant US procedures (by procedure type) multiplied by the estimated ASP and number of applications.
3. Management's estimates of annual procedures based on 3rd party source for disposable sales data (Idata- US Negative Pressure Wound Therapy 2022 MedCore Report) multiplied by the estimated Myriad ASP

Product strategy





AROA BIOSURGERY

Questions & Answers



Thank you for attending



JAMES AGNEW

m +64 21 744 915
investor@aroa.com



VISIT

www.aroa.com



www.linkedin.com/company/aroa-biosurgery-limited/



64 Richard Pearse Drive,
Auckland 2022, New Zealand

PO Box 107111, Auckland Airport,
Auckland 2150, New Zealand