
Avita Announces Receipt of \$975K R&D Tax Incentive

Valencia, CA, USA, Perth, Australia and Cambridge, United Kingdom, 16 March 2017 — Avita Medical Limited (ASX:[AVH](#); OTCQX:[AVMXY](#)), a regenerative medicine company focused on the treatment of wounds and skin defects, today announced that it has received a Research and Development Tax Incentive cash rebate from the Australian Tax Office of A\$974,908 for the financial year ending 30 June 2016. The R&D Tax Incentive provides a tax cash rebate to support Australian companies undertaking research and development projects.

“The receipt of the non-dilutive payment resulting from Australia’s R&D Tax Incentive program delivers an important additional resource towards the buildup of our global commercial, clinical, and regulatory programs. We are grateful to the Australian Government for supporting our efforts to innovate new advancements and exploration of additional applications for our proprietary technology platform, ReCell®” commented Adam Kelliher, Avita Medical’s Chief Executive Officer.

###

ABOUT RECELL® AND RES™

ReCell® is Avita Medical’s unique proprietary technology that enables a clinician to rapidly create, at point of care in approximately 30 minutes, Regenerative Epithelial Suspension (RES™) using a small sample of the patient’s skin. RES™ is an autologous suspension comprising the cells and wound healing factors necessary to regenerate natural, healthy skin. RES™ has a broad range of applications and can be used to restart healing in unresponsive wounds, to repair burns using less donor skin, yet with improved functional and aesthetic outcomes, and to restore pigmentation and improve cosmesis of damaged skin.

ABOUT AVITA MEDICAL LIMITED

Avita Medical develops and distributes regenerative products for the treatment of a broad range of wounds, scars and skin defects. Avita’s patented and proprietary collection and application technology provides innovative treatment solutions derived from a patient’s own skin. The Company’s lead product, ReCell®, is used in the treatment of a wide variety of burns, plastic, reconstructive and cosmetic procedures. ReCell® is patented, CE-marked for Europe, TGA-registered in Australia, and CFDA-cleared in China. In the United States, ReCell® is an investigational device limited by federal law to investigational use, and a pivotal U.S. approval trial is underway. To learn more, visit www.avitamedical.com.

###

FOR FURTHER INFORMATION:

<p>Avita Medical Ltd Adam Kelliher Chief Executive Officer Phone: +44 020 8947 9804 akelliher@avitamedical.com</p> <p>Avita Medical Ltd Tim Rooney Chief Financial Officer Phone: + 1 (661) 367-9170 trooney@avitamedical.com</p>	<p>Australia Monsoon Communications Sarah Kemter Phone: +61 (0)3 9620 3333 Mobile: +61 (0)407 162 530 sarahk@monsoon.com.au</p> <p>USA Westwicke Partners Jamar Ismail Phone +1 (415) 513-1282 jamar.ismail@westwicke.com</p>
---	--