



Aroa Biosurgery (ARX) - Q2 Quarterly Cashflow

... UNLOCKING REGENERATIVE HEALING FOR EVERYBODY

Important Notice and Disclaimer



This presentation (**Presentation**) is dated 16 October 2025 and has been prepared by Aroa Biosurgery Ltd, New Zealand company number 1980577, ARBN 638 867 473 (**AROA** or the **Company**).

Information in this Presentation

The information in this Presentation is of a general background nature, is in summary form and does not purport to be complete. This Presentation has been prepared in conjunction with an oral presentation and should not be taken out of context. It does not contain all information relevant or necessary for an investment decision or that would be required to be included in a prospectus or other disclosure document under the Corporations Act for an offer of securities in Australia or in any other jurisdiction. This Presentation may include **GRAPHIC WOUND IMAGERY; VIEWER DISCRETION IS ADVISED**. This Presentation is intended for investor education purposes only and is not intended as a medical device advertisement (e.g. for the purposes of the New Zealand Medicines Act 1981). Products shown may not be available in your region. Results may vary. The content of this Presentation is provided as at the date of this Presentation (unless otherwise stated). Except as required by applicable law, AROA does not plan to publicly update or revise any information contained in, or provided with, this Presentation whether as a result of any new information, future events, changed circumstances or otherwise.

Not a prospectus or an offer of securities

This Presentation is not a prospectus or any other offering document under Australian law (or under the law of any other jurisdiction in which an offer of securities may be received). Nothing in this Presentation should be construed as an invitation, offer or recommendation of securities in AROA (or any of its subsidiaries) for subscription, purchase or sale in any jurisdiction. Potential investors should read this

presentation in conjunction with AROA's other periodic and continuous disclosure announcements lodged with ASX and should rely solely on their own judgement, review and analysis when making an investment decision about AROA.

Future performance

Past performance information in this Presentation is given for illustrative purposes only and should not be relied upon (and is not) an indication of future performance. The Presentation contains certain "forward-looking statements". The words "forecast", "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. These statements are based on current expectations and assumptions regarding AROA's business and performance, the economy and other circumstances. As with any projection or forecast, forward-looking statements in this Presentation are inherently uncertain and susceptible to changes in circumstances. Opinions involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Actual results, performance or achievements may differ materially from those expressed or implied in forward looking statements and statements of opinion. In particular, market data reflects estimates only and investors are cautioned against placing undue reliance on it.

IP notice

AROA, Aroa Biosurgery, AROA ECM, Endoform, Myriad, Myriad Matrix, Morcells, Myriad Morcells, Myriad Ultra, Myriad Flow, Symphony and Enivo are trademarks of Aroa Biosurgery Limited. All other trademarks are properties of their respective owners. ©2025 Aroa Biosurgery Limited



Contents

01 Financial highlights

02 Operational highlights

03 Overview

04 Operations

05 Strategy



Financial Highlights



-
- 01 **Operating cash flow** was \$2.1 million.
 - 02 **Cash receipts** from customers of NZ\$23.5 million.
 - 03 **Solid Q2 sales performance in line with expectations.**
 - 04 **Fourth consecutive quarter of positive net cash flows.**
 - 05 **Cash balance** of NZ\$23.4 million.
-

Operational Highlights



- 01** **Record Myriad sales of NZ\$10.2 million** in Q2.

- 02** **Ovitex orders tracking to expectations.** TelaBio remains confident regarding their sales outlook and financial position.

- 03** **Symphony RCT concludes end of November '25.** Decision on CMS reimbursement policy proposals expected in November.

- 04** **Eight new peer-reviewed studies** published during the quarter.

Solving shortcomings

First Generation

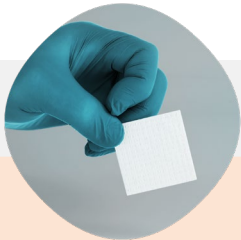
Bioinert Bioscaffolds

- ✓ Structure - to support cell infiltration
- ✗ Biology - to aid tissue regeneration
- ✗ Compatibility - elicits a 'pro-healing' tissue response

Second Generation

Bioactive Bioscaffolds

- ✗ Structure - to support cell infiltration
- ✓ Biology - to aid tissue regeneration
- ✓ Compatibility - elicits a 'pro-healing' tissue response



Third Generation AROA ECM

Bioresponsive Bioscaffolds

- ✓ Structure - to support cell infiltration
- ✓ Biology - to aid tissue regeneration
- ✓ Compatibility - elicits a 'pro-healing' tissue response

FY26 Guidance¹



NZ\$92-100m

Total Revenue

(YoY CC growth 10 - 20%)

Myriad 25%+

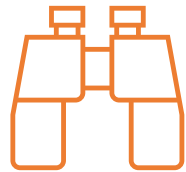


NZ\$5-8m

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.



AROA will host an Investor Event in Sydney on 25 November 2025.

Further details, including registration information, will be released to the ASX in early November.



ARO A BIOSURGERY

Questions & Answers





Unlocking Regenerative healing for *everybody.*



World-leading outcomes



Unmatched value



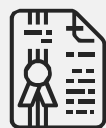
Widespread impact



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

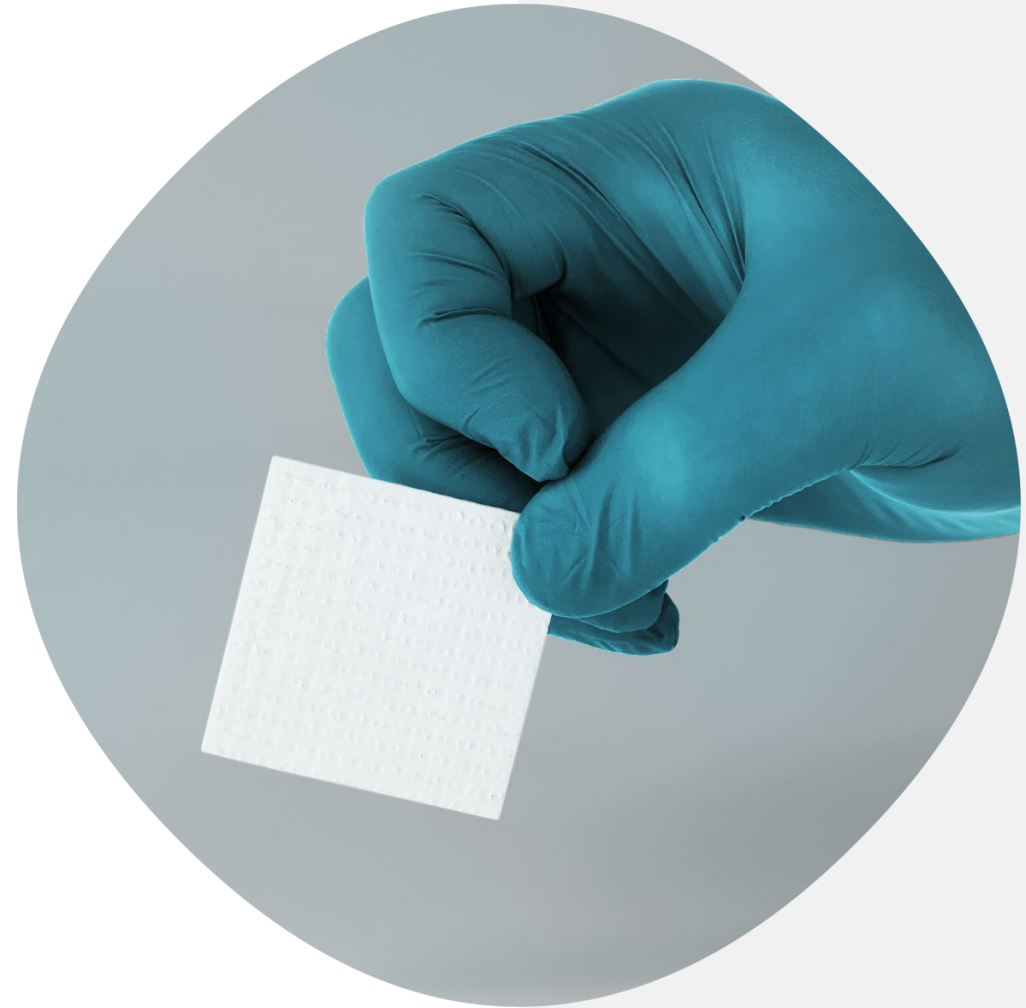


Myriad

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

02 Compelling clinical data
Lower limb salvage¹, oral surgery^{2,3},
complex facial trauma.⁴

03 Myriad Meshed v1 developed.



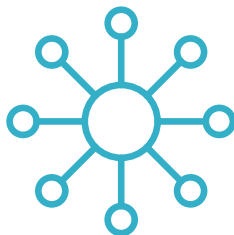
MYRIAD OUTCOMES

Breakthrough Value



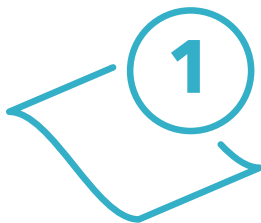
Restores
tissue

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

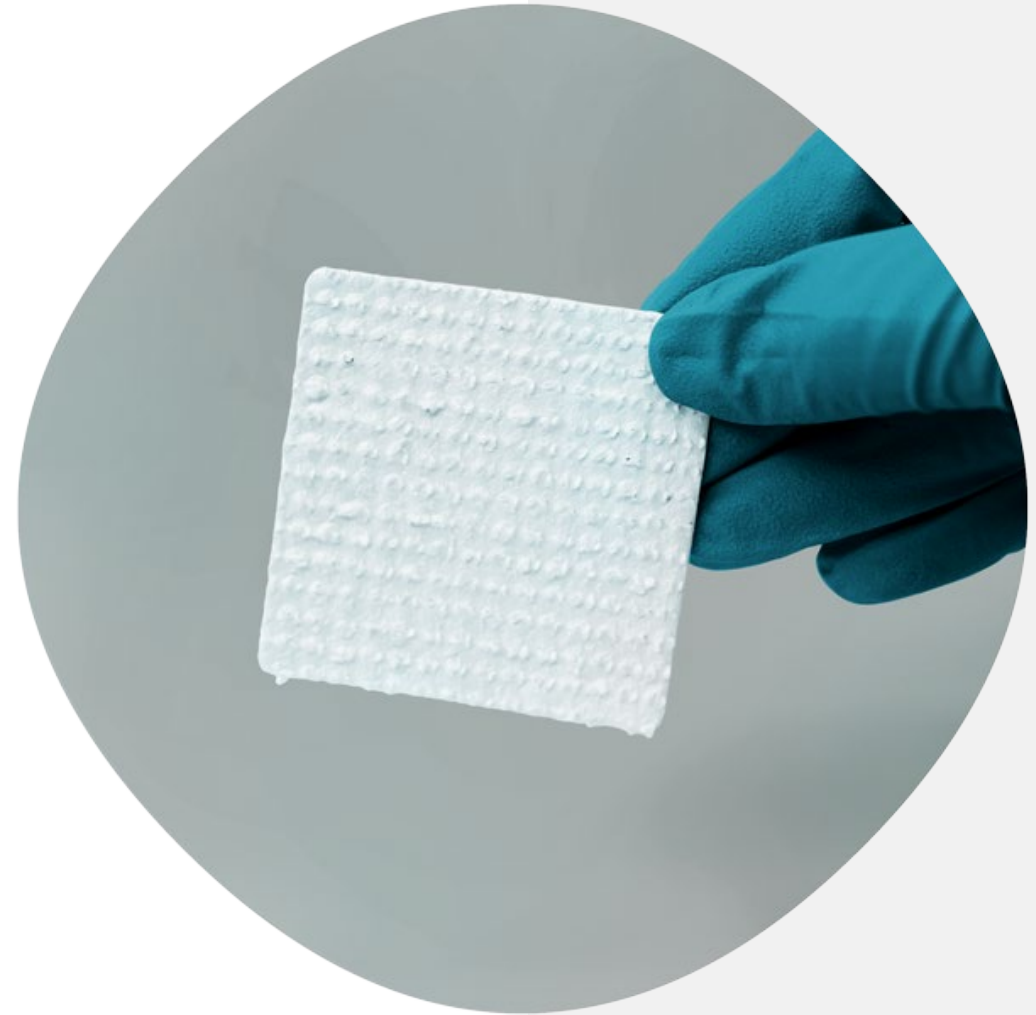
A median of one
product application¹⁻⁴



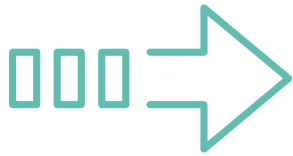
1. Lawlor et al (2024). Plastic and Reconstructive Surgery – Global Open 12(12): e6406. 2. Cormican et al (2023). ePlasty 23: e66. 3. Bosque et al (2023). J Am Podiatr Med Assoc 113(3): 22-081. 4. Taarea et al (2014). Trauma Cases Rev 10(1): 102. 5. Chaffin et al (2021). J Wound Care 30(Sup7): S28-S34. 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** - will complete in November 2025.
- 04 **Under current reimbursement policy likely to be reimbursed in physician offices from 2026.**
- 05 **Endoform & Symphony synergies in outpatient market.**

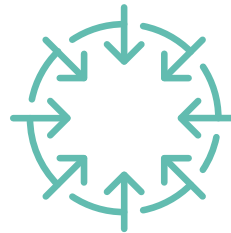


For the management of hard-to-heal wounds



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

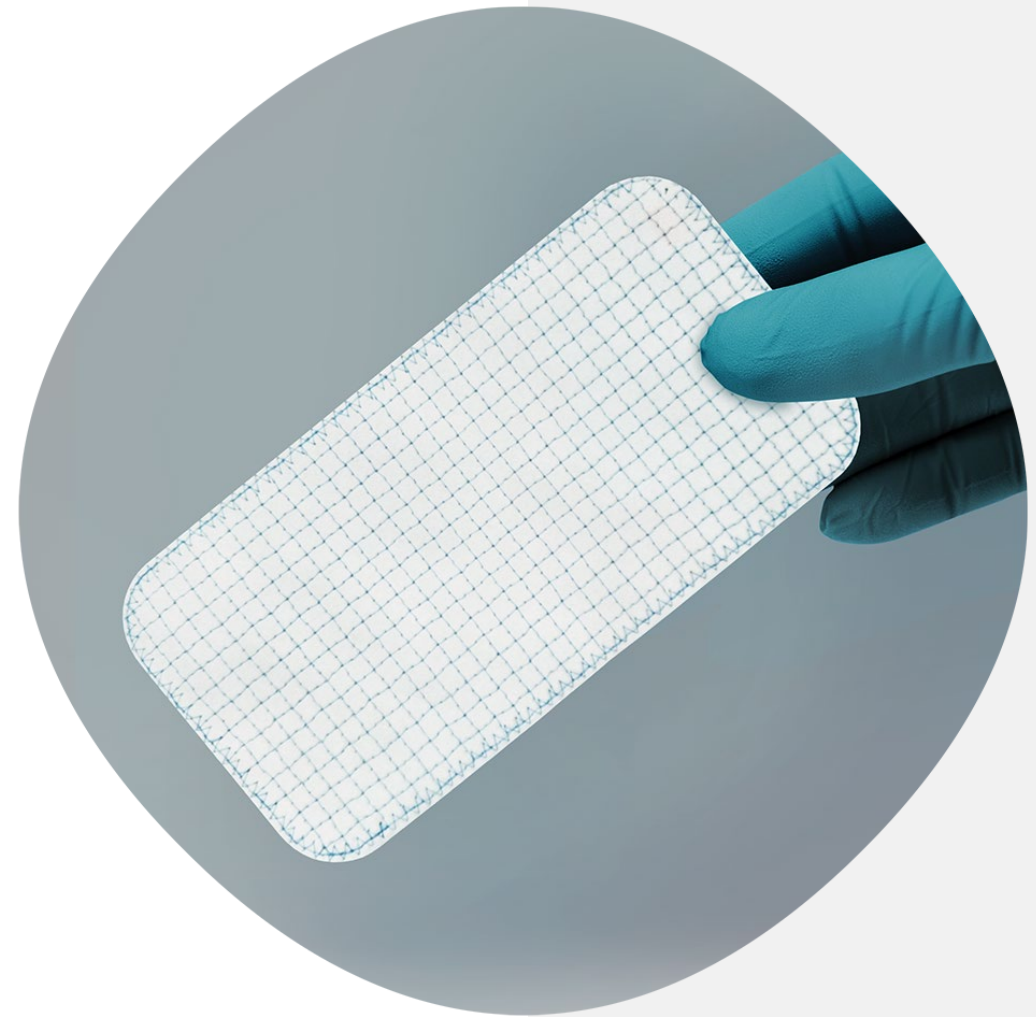
Along with Endoform, enables all patients to access advanced ECM technology

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

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

03 **FY25 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.

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

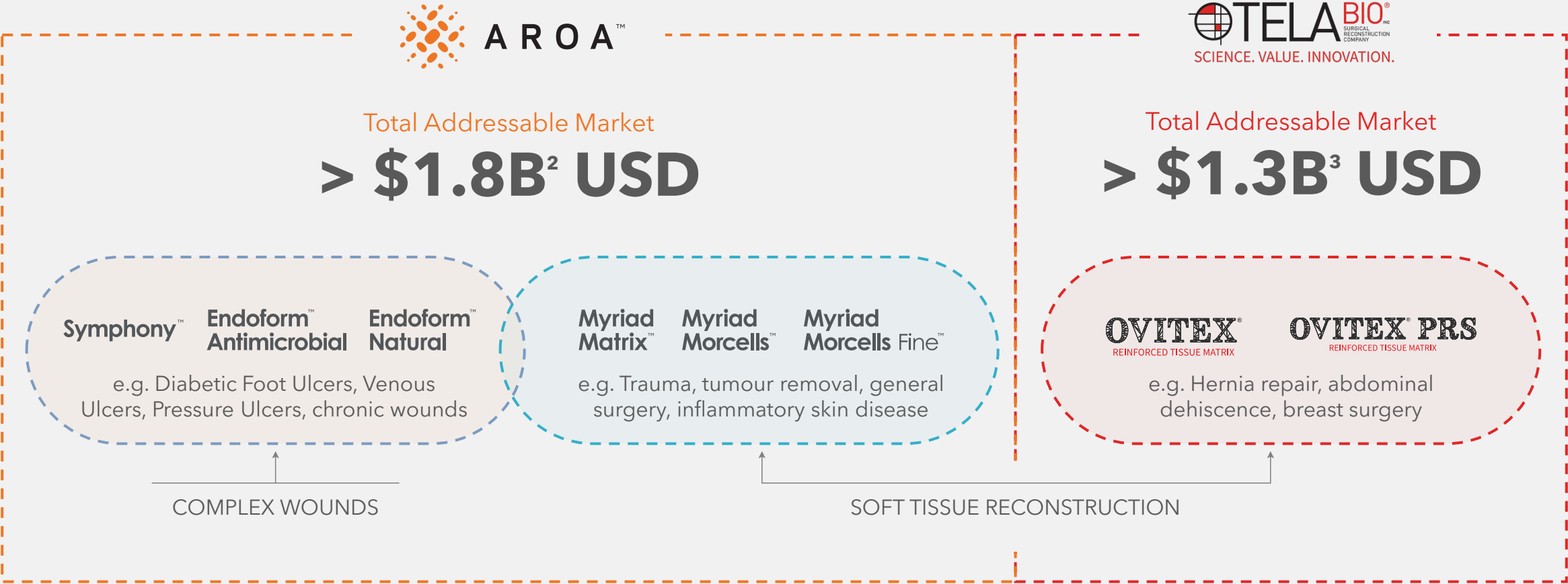


One Myriad IDN conversion

Multiple hospitals

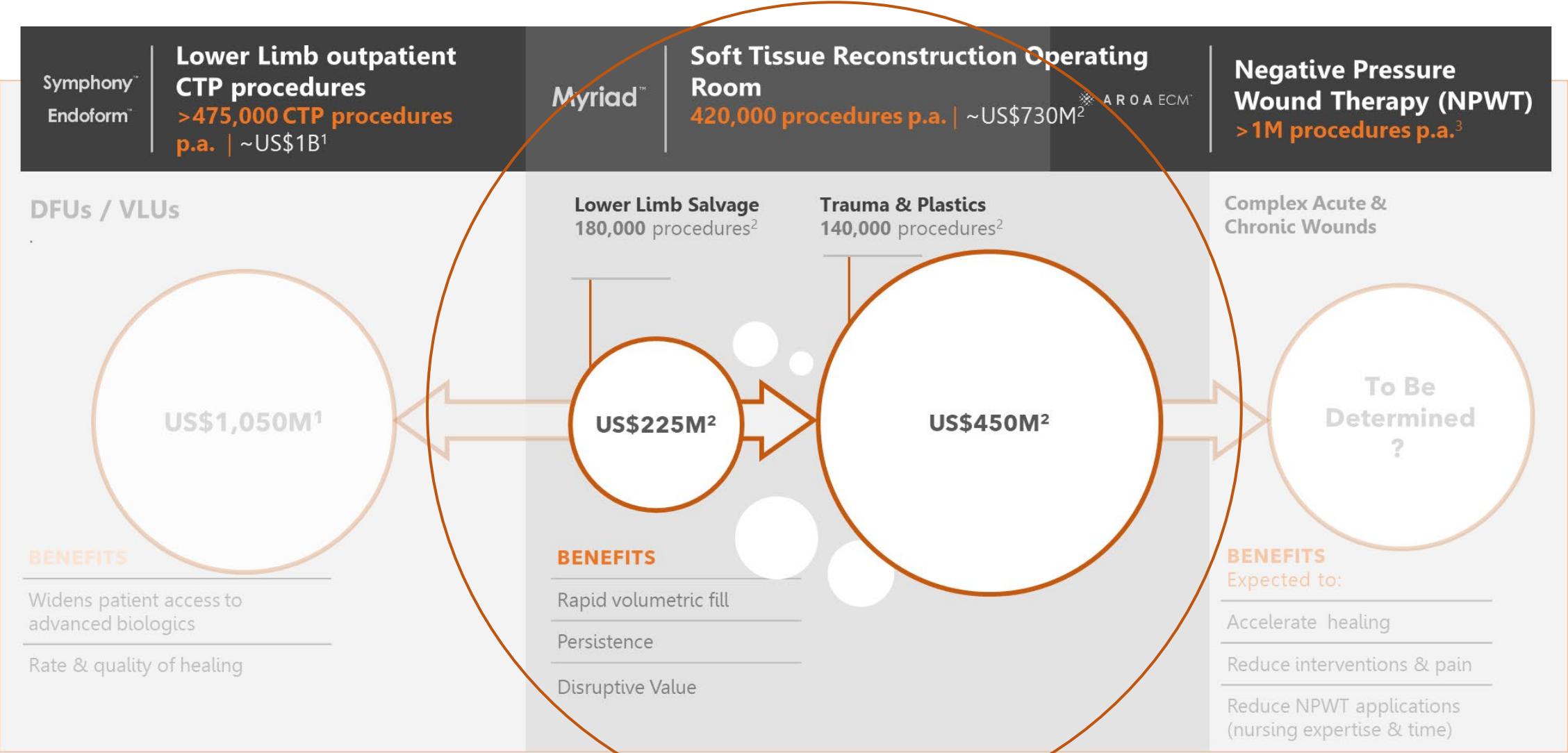


Substantial Growth Opportunities > \$3B¹ TAM



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



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