

RENERVE NEWSLETTER

December 2022

Dear Shareholders,

End of Year Company update

CAPITAL RAISING

ReNerve is delighted to announce that it has completed a \$2.2M capital raising, priced at \$0.20 per share. We would like to thank all shareholders for your support and welcome new shareholders to the Company. The Company will use the newly raised funds to progress the nerve graft project and support the Company's marketing program for the NervAlign® Nerve Cuff. Shareholders will be able to access information regarding their shareholding in ReNerve through the Automic website. Please do not hesitate to contact the Company if you have any further questions.

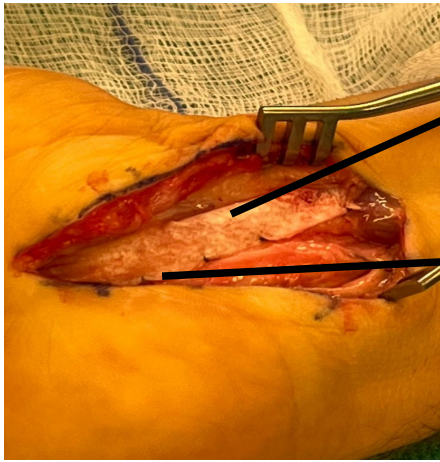
SALES AND MARKETING MOMENTUM IN THE USA

The past three months have been very positive for ReNerve as it starts to generate US sales. While the Company anticipates that month to month sales performance will initially be inconsistent, reflecting the impact of initial "first stock" orders from new customers, we are very pleased to see recurring sales and clear sales momentum both in California and on the East Coast. We have secured and expect to continue to secure sales arrangements with significant multi facility health networks on both the East and West coasts.

ReNerve will continue to expand its US sales teams through partnerships with local (state by state) distributors. The Company is aiming to increase the number of sales representatives in each state to increase product awareness and contact with surgeons. A growing sales force will be supported by existing marketing efforts, attendance at surgical conferences and data presentations.

In addition to generating sales, ReNerve has also been receiving valuable and positive market user feedback on the NervAlign® Nerve Cuff product. The image below is of an implanted NervAlign® Nerve Cuff in a carpal tunnel revision surgical case illustrating the role the nerve cuff plays in protecting repaired nerves. The company intends to accumulate clinical case data for presentations and publications.

To support sales and marketing in the US, ReNerve has appointed two US plastic and reconstructive surgeons to its Scientific Advisory board. Drs Paige Fox (Stanford Medical) and Mihir Desai (Vanderbilt Medical) will work with the Company to develop its products and provide input from a surgeon's perspective.



The NervAlign® Nerve Cuff wrapped around the repaired nerve.

The suture points. The surgeon has used a 'taco' method, wrapping the nerve cuff around the nerve, leaving space for the nerve to move whilst protecting the nerve as it repairs post-surgery.

PRODUCT DEVELOPMENT

NervAlign® Nerve Graft

ReNerve continues to progress its NervAlign® Nerve Graft. The Company is planning another series of sheep studies in the New Year, with the study design and protocol progressing through ethics approval. These studies aim to confirm the final technology refinement enabling selection of the most suitable Nerve Graft version to head into formal regulatory studies and clinical work.

The Company is in late stage discussions with a third party manufacturing partner that will provide outsourced services to complete the GMP development and scale manufacturing of the NervAlign® Nerve Graft, an essential step ahead of our submission for FDA approval of the NervAlign® Nerve Graft.

FINANCIAL

Following the capital raising ReNerve will close the year with \$2.6M in cash. Taking into account expected R&D cash rebate proceeds, ReNerve expects to commence 2023 with around \$3M in cash and no debt.

2022/23 MILESTONES

In the coming 12 - 24 months the Company anticipates the following progress and milestones:

- growth in NervAlign® Nerve Cuff sales
- NervAlign® Nerve Cuff clinical cases
- NervAlign® Nerve Graft technology selection and finalisation
- the conclusion of partnership arrangements for the outsourced product development and manufacturing of the NervAlign® Nerve Graft
- NervAlign® Nerve Graft manufacturing process development
- the commencement of NervAlign® Nerve Graft formal studies ahead of clinical trials

Any shareholder seeking further information about ReNerve should feel free to contact Julian Chick on 0417137291 or jchick@renerve.com.au.

ReNerve.com.au

157 Heidelberg Road, Northcote. Vic. 3051

157 Heidelberg Road Northcote. Victoria. Australia. 3070