

AUD\$4.0M COLLABORATION, CLINICAL RESEARCH AND IMPLEMENTATION PARTNERSHIP FOR THE CHINESE MARKET

Highlights:

- *Osteopore and CellHeal have signed a binding term sheet to collaborate with a view to commercialising the use of Osteopore's regenerative implant technology in China, Hong Kong, Macau and Taiwan.*
- *Partnership will proceed in three stages: Collaboration, Clinical Research, and Implementation, with the primary overall objective to complete all the necessary clinical trials required to secure Chinese regulatory approvals and proceed to commercialise the use of certain Osteopore technologies in the Chinese market.*
- *The overall collaboration will focus on two new core projects utilising Osteopore's existing implant technology. One project focuses on stem cells for dental applications ("Dental Project") while the other aims to develop applications for tendon and cartilage regeneration ("Tendon and Cartilage Project") (together, the "Projects").*
- *CellHeal has agreed to pay its own costs in connection with the R&D and commercialisation of the Projects, estimated to cost at least AUD\$4 million. Osteopore will own all Intellectual Property ("IP") rights developed in connection with the Dental Project, and the IP developed in connection with the Tendon and Cartilage Project will be jointly owned by Osteopore and CellHeal.*
- *If all necessary Chinese regulatory approvals are obtained, Osteopore's technology is intended to be commercialised with the aim to be introduced into the Chinese market through CellHeal's existing distribution and pharmaceutical networks.*
- *The regenerative medicine market in China was reported to be RMB 28.5 billion in 2021, a 26% year-on-year increase. The market is expected to reach RMB 92.66 billion by 2030 with a CAGR of 13-15%.¹*

8 June 2023: Osteopore Limited (ASX: OSX) ("Osteopore" or the "Company"), a leading provider of innovative regenerative implants that enable natural tissue regeneration, and CellHeal, a medical technology commercialisation group, have signed a Binding Term Sheet to work towards commercialising Osteopore's regenerative implant technology across China, Hong Kong, Macau, and Taiwan ("Term Sheet").

¹ 2022 China Regenerative Medicine Industry Overview: Development Comparison Research Report, 2022/08.

The overall collaboration will focus on two key Projects; the Dental Project and the Tendon and Cartilage Project. The Dental Project will primarily focus on the utilisation of Osteopore's 3D printed implants with stem cells for dental applications, while the Tendon and Cartilage Project aims to utilise Osteopore's 3D printed implants to develop applications for tendon and cartilage regeneration.

CellHeal will pay its own costs in connection with the research and development ("R&D") of the Projects, with the initial total cost estimated to be at least AUD\$4 million. Osteopore will own the IP rights developed in connection with the Dental Project, while the IP developed in connection with the Tendon and Cartilage Project will be jointly owned by Osteopore and CellHeal. All existing IP rights owned by Osteopore and CellHeal will remain owned by the respective party.

The partnership will proceed in three stages: Collaboration, Clinical Research, and Implementation. The primary overall objective is to conduct all necessary clinical trials to secure the necessary Chinese regulatory approvals and proceed to commercialise the use of certain Osteopore technologies in the Chinese market. The Board of Osteopore cautions that there is no certainty that the necessary regulatory approvals will be obtained and/or that the parties will be able to commercialise the use of Osteopore's technology in the Chinese market.

During the initial Collaboration stage, a steering committee composed of equal representatives from both Osteopore and CellHeal will be formed to finalise commercial terms and technical activities associated with the proposed commercialisation of certain Osteopore technologies for use in Asia ("Steering Committee"). CellHeal will also initiate the preliminary work required for conducting clinical trials. Osteopore have also agreed to make available such materials required for CellHeal to meet the key deliverables in respect to the development and implementation of the Projects.

The second stage, Clinical Research, will involve the commencement of animal pre-clinical studies and human clinical trials, and the pursuit of necessary Chinese regulatory approvals at such time as the Steering Committee determines. At such time as the Steering Committee will determine, the Steering Committee will apply for China government grants to fund further research, clinical trials and the broader commercialisation process.

If all necessary regulatory approvals are obtained, including Chinese National Medical Products Administration regulatory approval ("NMPA"), the final stage, Implementation, will commence. Osteopore's technology is then intended to be commercialised and launched in the Chinese market, with CellHeal being able to introduce internal distribution channels in greater China together with introductions to Chinese pharmaceutical companies in the corresponding market segments related to the products. Osteopore advises that the specific terms of commercialisation will be subject to approval of the Steering Committee.

The Chinese regenerative medicine market was reported to be RMB 28.5 billion in 2021, a 26% year-on-year increase. The market is expected to reach RMB 92.66 billion by 2030 at a

CAGR of 13-15%.² According to the report by leadleo.com, the regenerative medicine market in China is nascent with significant growth opportunities. Based on the industry ecosystem segmentation in China presented in the report, Osteopore believes that this strategic partnership with CellHeal enables Osteopore to be active in all key areas of the ecosystem including supply, manufacturing, and end-user.

Osteopore Executive Chairman, Mark Leong said:

"We are thrilled to embark on this journey with CellHeal. This strategic partnership marks a significant milestone in Osteopore's mission to revolutionise the regenerative medicine space as well as build deeper inroads into the Chinese market. We believe the collaboration will harness our innovative regenerative implant technology and CellHeal's commercialisation expertise to deliver ground-breaking solutions for patients in China, Hong Kong, Macau, and Taiwan."

This announcement has been approved for release by the Board of Osteopore.

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About Osteopore Limited

Osteopore Ltd is an Australian and Singapore based medical technology company commercialising a range of products specifically engineered to facilitate natural bone healing across multiple therapeutic areas. Osteopore's patented technology fabricates specific micro-structured scaffolds for bone regeneration through 3D printing and bioresorbable material.

Osteopore's patent-protected scaffolds are manufactured using a proprietary manufacturing technique with a polymer that naturally dissolve over time to leave only natural, healthy bone tissue, significantly reducing post-surgery complications commonly associated with permanent bone implants. Our 3D printer technology is not available in the market and unique to Osteopore.

About CellHeal

CellHeal is a biopharmaceutical company focused on developing Cell Gene Therapy medicine and personalised treatments. The firm engages in the discovery and development of novel immunotherapeutic products for the treatment of chronic infectious diseases and

² 2022 China Regenerative Medicine Industry Overview: Development Comparison Research Report, 2022/08.

cancer. They also utilise their industry expertise and rigorous analysis to support Australian CGT leaders accelerate and commercialise products for entry into China.

Forward-Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of Osteopore Limited, are, or may be, forward-looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results may differ materially from those expressed or implied by these forward-looking statements depending on various factors.