TISSUE REPAIR PROGRESSES TR-987 TOWARDS PHASE III

- **Two pilot batches of API (Glucoprime) successfully manufactured and shown to be equivalent to the reference API on two key measures. A key milestone in progress towards Phase III**
- **Initial market research highlights keen interest in TR Pro+ and provides additional clarity around key launch parameters**
- **Tissue Repair to present at NWR Health Conference on Wednesday 24 November at 1.40pm AEDT**
- **Increase in directors' interests**

23 November 2021 Wound healing technology and drug developer Tissue Repair Limited (ASX: TRP) (**Tissue Repair** or **Company**) is pleased to announce it continues to make good progress on its core objective of entering and conducting a Phase III clinical trial with its lead drug candidate TR-987 in line with its recently lodged prospectus.

The Company provides the following update on its activities since lodgment of its prospectus.

TR-987 Chronic Wound Drug Development

- The Company has successfully completed manufacturing of two pilot batches of API (Glucoprime) under our contract manufacturer, Sequens. The Company has achieved equivalency across two measures so far (molecular weight and potency) with both pilot batches compared to the reference API which was used in the Phase IIB trial program.
- Data on manufacturing consistency is a core requirement for the dossier required to be filed to the US Food and Drug Administration (FDA) as the Company seeks approval to enter a Phase III clinical trial program.
- The Company is on track to complete its manufacturing of GMP-grade API in 2022 and this material will be used to formulate the drug product for use in the Phase III clinical trials.

The Company remains confident in its ability to obtain FDA approval to undertake its planned Phase III clinical trial which is fully funded following the recent $22 million IPO. The Company has $27m of cash reserves on hand.

TR Pro+ Aesthetic Product Commercialisation

- The Company has commenced a prelaunch market research program with relevant healthcare professionals including dermatologists and other specialist cosmetic clinicians.
- The qualitative stream of the research demonstrated a positive response to the product concept and clinical data and provided additional clarity around the marketing mix.
- The Company is on track to commence its real-world trial of TR Pro+ in 2022 which will aim to solicit feedback from physicians and patients and establish a foundation to support further marketing initiatives.
- The Company remains confident in the potential of TR Pro+ to meet the needs of doctors and patients.

Escrow

Responding to recent queries, the Company re-confirms that holdings of all seed shareholders are escrowed. An estimated 55% of the Company's outstanding issued shares are fully escrowed, with the majority (around 80% of escrowed shares) escrowed for 24 months from the listing date.

The Company confirms all founding shares and options of the founders and management team are escrowed for a period of 24 months from listing. Executive Director, Mr Tony Charara, has a 30-month escrow period for any sales of shares held outright or acquired through any exercise of any options.

Change in director interests

The Company confirms that there have been changes to director interests following recent on-market acquisitions by the company's co-founder and directors which includes acquisitions by Co-Founder and Executive Director Tony Charara, Non-Executive Director Max Johnston and Non-Executive Chairman Jack Lowenstein.

Tissue Repair to present at NWR Virtual Healthcare

The Company is pleased to announce that Dr Darryl Reed and Mr Tony Charara will be presenting at the NWR Virtual Healthcare Day at 1:45pm AEDT on Wednesday 24 November 2021.

Presenting: Dr Darryl Reed and Mr Tony Charara

Time: 10:15am AEDT on Wednesday 24 November 2021

Investors can register for the session at the following link:
https://us02web.zoom.us/webinar/register/WN_xmat7iRzTLa7RKYQRnEcnA

After registering, you will receive a confirmation email containing information about joining the webinar. A recording will be made available shortly after the conclusion of the webinar at the same link above.

"TR-987 is not approved for use in humans and significant further clinical testing is required to evaluate its quality, safety and efficacy."

This announcement has been approved for release by TRP's board.