

## ASX Announcement

26 November 2024

## Commencement of Trade as ReNerve Limited Looks to Progress Product Portfolio

### Highlights:

- ReNerve Limited to commence trading on the ASX at 12:00pm (AEDT) today (26 November 2024) under the ticker “RNV”, following its successful IPO of 35m shares at \$0.20 per share.
- Funds from the listing will be used to progress the Company’s portfolio of peripheral nerve injury (PNI) repair products to market, and to accelerate its US and global commercial expansion. ReNerve’s existing NervAlign® Nerve Cuff product already has FDA approval, and is currently in use in the US surgical market.
- The global nerve repair market opportunity is currently valued at over US\$1.6 billion per year and is estimated to be worth US\$6.19 billion per year by 2031; driven by increased adoption of biologic products in the treatment of PNI.
- Company management boasts strong foundations in research-driven medical innovations, and a proven track record of bringing new products to market.
- ReNerve possesses a long growth runway thanks to early-mover advantage, proven technology, and a comprehensive range of products in development.

**ReNerve Limited (ASX:RNV) (“ReNerve” or “the Company”)** is to commence trading on the Australian Securities Exchange (ASX) today at 12:00pm (AEDT), following its successful Initial Public Offering (IPO). The Company aims to progress its product development and continue the commercialisation and expansion of its NervAlign® product range to meet unmet needs in nerve repair and regeneration.

ReNerve has issued 35 million shares at \$0.20 per share as part of its IPO to raise A\$7 million, which gives the Company an indicative market capitalisation of A\$28.7 million at the offer price.

The funds raised through the IPO will allow ReNerve to accelerate the development program of its peripheral nerve repair and replacement products. These will complement ReNerve’s existing NervAlign® Nerve Cuff product, which is currently on the market and being used by surgeons in the USA. The Company will also use the funds to continue its transition from a pure R&D-based company to a company focused on the commercialisation of its products both in the US and globally.

### Global Market Opportunity

ReNerve looks to contribute to the growing market and increasing need for nerve repair and regeneration technologies, which is driven by the increased prevalence of peripheral nerve injuries (PNI) and new advancements in medical technologies – specifically novel tissue engineering innovations.



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The current market for nerve injury developments is valued at over US\$1.6Billion<sup>1</sup> and is projected to grow further at a compound annual growth rate of 17% to achieve a value of US\$6.19 billion by 2031<sup>1</sup>.

## NervAlign® Product Portfolio

ReNerve currently has one of its products already in the market, as well as three further products under development with a commercial pathway to approval with the US Food and Drug Administration (FDA).

The NervAlign® Nerve Cuff received FDA clearance in 2022 and is being used by surgeons in the USA for transection, compression, and stump neuroma peripheral nerve injuries. The NervAlign® Nerve Cuff product has been implanted into hundreds of patients to date and has demonstrated excellent clinical outcomes.

The NervAlign® Nerve Conduit and Nerve Guide Matrix are progressing through product development with all core R&D completed, while the Bionic Nerve program continues as an R&D project currently.

## Executive Management & Board

The Company has an accomplished executive team with experience taking medical innovations through critical research and development milestones, as well as bringing novel medical products to market. Like ReNerve itself, guided by the values underpinning the Company, the Executive Team and Board are committed to delivering innovative solutions that aim to address the unmet needs of the current peripheral nerve repair and regeneration market, as well as improve patient outcomes around the globe.

**This announcement has been approved for release by the Company's Board of Directors.**

**For further information and enquiries, please contact:**

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## About ReNerve™ Limited

ReNerve Limited (ASX:RNV) is an Australian-based biotechnology company specialising in advanced nerve repair and regeneration solutions. The Company is focused on commercialising cutting-edge medical devices and tissue-engineering products that seek to address significant unmet needs in peripheral nerve damage patients – a critical gap in healthcare. ReNerve aims to improve patient outcomes through scientifically backed products that have been developed to enhance the human body's natural healing process, while commercialising cutting-edge, scalable products for the healthcare market. ReNerve wishes to acknowledge AusIndustry's Accelerating Commercialisation program for its support through many of the activities required to commercialise the NervAlign® Nerve Cuff™.

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<sup>1</sup> Global Nerve Repair Biomaterials Market Research Report, 2020-2031