

## ASX Announcement

28 February 2025

## ReNerve releases 31 December 2024 Half Year Results

### Highlights:

- **Strong Sales Growth:** US sales increased by approximately 100% in 2024 compared to 2023. Revenue for 1H FY25 reached A\$102,000, a 167% increase from the prior corresponding period.
- **Global Expansion:** New distribution agreements secured with Accession Medical Supplies (Hong Kong & Macau) and Union MediScience B.S.C. (Middle East, covering six countries), complementing existing partnerships in New Zealand and Taiwan.
- **Clinical Advancements:** The NervAlign® Nerve Guide Matrix demonstrated positive animal study results, showing comparable efficacy to autologous nerve grafts. A clinical study evaluating the NervAlign® Nerve Cuff for nerve recovery post nerve repair is ongoing, with data expected in March 2025.
- **Successful IPO:** Raised \$7 million (before costs) and listed on the ASX on 26 November 2024, providing funds for growth initiatives.
- **Surgeon Feedback:** Continued positive reception highlights the NervAlign® Nerve Cuff's benefits in surgical convenience, patient safety, and efficacy.
- **Strong Cash Position:** Maintained a cash balance of \$6.4 million as of 31 December 2024.

ReNerve Limited (ASX:RNV) ("ReNerve" or "the Company"), a medical device company focused on peripheral nerve repair, today announced its half-year financial results for the six months ended 31 December 2024 (1HFY25). Despite reporting a loss, the company has made significant progress, laying a strong foundation for future growth. The company closed the period with \$6.4 million in cash.

### Financial Performance

ReNerve reported revenue of \$102,000 for 1HFY25, a significant increase compared to the \$38,000 revenue in the prior corresponding period (1HFY24).

During the period, the company incurred several non-recurring expenses totalling \$853k that have impacted the statement of profit or loss. These costs primarily relate to the company's initial public offering and other capital raising activities.



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## Operational Review

ReNerve has focused on expanding its US sales infrastructure through partnerships with agents and distributors, driving adoption of the NervAlign® Nerve Cuff. Efforts have resulted in substantial sales growth. The company continues to develop its NervAlign® Nerve Conduit and NervAlign® Nerve Guide Matrix programs with commercial partners.

## Clinical Development

ReNerve is advancing clinical programs to demonstrate the efficacy of its NervAlign® technology. The NervAlign® Nerve Cuff, produced using a proprietary, non-toxic process, protects repaired nerves and facilitates remodelling and regeneration, with absorption into surrounding tissue within six months post-repair. Ongoing clinical studies support its clinical utility.

## Market Expansion

The company is leveraging its US clinical and patient data to expand into new international markets. Recent distribution agreements in Hong Kong and the Middle East enhance its global reach and market access.

## Outlook

ReNerve remains focused on:

Expanding US sales through strategic partnerships and marketing initiatives.

- Driving international growth via established distribution networks.
- Advancing clinical programs to generate supporting data for NervAlign® products.
- Progressing the development of the NervAlign® Nerve Conduit and Nerve Guide Matrix programs.

The company continues to build on its momentum, working toward broader market adoption and clinical validation of its innovative nerve repair solutions.

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

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

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## About ReNerve Limited

ReNerve Limited (ASX:RNV) is a medical device 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 for patients with peripheral nerve damage – 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.