

5th January 2021

Company announcement

ReNerve completes heavily oversubscribed \$2M Capital raising

ReNerve Limited (Melbourne Australian) ABN 23 614 848 216 (**ReNerve**) is pleased to announce the completion of its December 2020 capital raising (**Capital Raise**).

The Capital Raise was undertaken by the placement of 9,375,000 new shares to professional and sophisticated investors who qualified under section 708 of the *Corporations Act 2001 (Cth)* at a price of \$0.16 per share to raise \$2,000,000 before expenses.

The Capital Raise was heavily oversubscribed and closed early. Demand totalled \$6,500,000.

Canary Capital Pty Ltd acted as lead manager of the Capital Raise.

ReNerve intends to use the funds raised from the Capital Raise as follows:

- Pre-marketing for the NerveAlign™ nerve cuff and surgeon engagement
- Completion of the commercial product for sale post FDA approval
- Market expansion beyond the US including Africa, Asia, India and the MENA regions
- Progression of the NervAlign™ nerve graft towards clinical studies

The ReNerve Board of Directors welcomes new shareholders who acquired their first holdings in the Company through the Capital Raise, and thanks ongoing shareholders for their continuing support.

About ReNerve:

ReNerve Limited is an Australian public unlisted medical device company dedicated to developing genuine solutions to peripheral nerve repair and related procedures. Our goal is to develop and bring to market a range of products. Our most advanced product, the NervAlign Nerve Cuff, is currently subject to substantive review by the FDA for marketing clearance in the US. We have enjoyed positive interactions with the FDA and are confident that we have a well-defined path to securing FDA approval. We are pursuing marketing approval for the product in other countries and expect that FDA clearance will support this process. ReNerve intends to use regional or country focused distributors to help market and sell the product. ReNerve continues to develop its NervAlign Nerve Graft. This is a “ready to use” replacement nerve that comes off the shelf, allowing surgeons to avoid the need to harvest functional nerves from the patient. The company is currently undertaking additional preclinical testing with a goal to progressing the

product to a clinical trial in advance of seeking marketing approval. The NervAlign Nerve Graft can be used in conjunction with the ReNerve Nerve Cuff and could be sold separately or bundled together. The company will continue with its R&D projects around a 'bionic' replacement nerve and the operating room 'OR' tissue treatment kit.