

Avita Medical Appoints Adam Kelliher as Chief Executive Officer

Australia, 14 April 2015 — Avita Medical Ltd. (ASX: [AVH](#)), (OTCQX: [AVMXY](#)), a regenerative medicine company specializing in the treatment of wounds and skin defects, today announced the appointment of Mr. Adam Kelliher as Chief Executive Officer. Tim Rooney, who has been serving as Interim Chief Executive Officer, will resume his role as the Company's Chief Financial Officer and Chief Operating Officer.

"Adam brings exceptional sales and marketing expertise to the company having founded and built multiple commercial franchises in the life science sector. We have laid the foundation for embarking on a commercial pathway and Adam now rounds out our senior management team and allows us to execute our strategic plan aggressively. It is a pleasure to welcome Adam to the team and I look forward to working with him to facilitate growth for our commercial products, while advancing the clinical pipeline," commented Tim Rooney, Chief Financial Officer of Avita Medical.

Mr. Kelliher is a successful entrepreneur with a strong marketing background and a track record of creating and building life science companies. He previously founded Equateq Limited (2006), a cGMP-certified manufacturer providing super-pure fatty acids for the nutritional, pharmaceutical and research sectors which was sold to BASF in 2012. He also started Equazen Limited (2000), a leading omega-3 and omega-6 supplement company whose lead product, eye q™ for lipid deficiencies linked to learning conditions, and at sale was marketed in 16 countries. Equazen was sold to Galencia of Switzerland in December, 2007. Mr. Kelliher received a Master of Arts from the University of Auckland and is a graduate of the Entrepreneurial Development Program at the Massachusetts Institute of Technology, Sloan School of Management.

"I'm excited by the opportunity to play an integral role in helping Avita realize its full potential. All indications are that the field of regenerative medicine is starting to emerge as a major sector within healthcare and we have a crucial first-mover advantage in this space," commented Adam Kelliher, Chief Executive Officer of Avita Medical.

Lou Panaccio, Chairman of Avita, added "With our pivotal burns trial underway and a suite of marketed products poised for commercial growth, we are in a truly transformative period in the Company's development. The board graciously acknowledges Tim Rooney's contributions and leadership towards advancing the company's strategy and preparing Avita for the next stage of progress. I'm extremely pleased that with Adam Kelliher's appointment that we now have the leadership team in place to guide the company through this crucial phase of growth."

ABOUT AVITA MEDICAL LIMITED

Avita Medical (<http://www.avitamedical.com/>) develops and distributes regenerative products for the treatment of a broad range of wounds, scars and skin defects. Avita's patented and proprietary tissue-culture, collection and application technology provides innovative treatment solutions derived from a patient's own skin. The Company's lead product, ReCell® Spray-On Skin®, is used in a wide variety of burns, plastic, reconstructive and cosmetic procedures. ReCell is patented, CE-marked for Europe, TGA-registered in Australia, and SFDA-cleared in China. ReCell is not available for sale in the United States; in the United States, ReCell is an investigational device limited by federal law to investigational use. A Phase III FDA trial is in process.

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FOR FURTHER INFORMATION:

Avita Medical Ltd.
Tim Rooney
Chief Financial Officer
Phone: + 1 (818) 356-9400
Email: trooney@avitamedical.com

Avita Medical Ltd.
Lou Panaccio
Chairman
Phone: +61 (0) 8 9474 7738
Email: lpanaccio@avitamedical.com

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Annexure A

Conditions of Employment

The Board of Avita Medical has agreed to the following terms and conditions of employment in relation to the role of Adam Kelliher as Chief Executive Officer.

The contract closely aligns Mr Kelliher's remuneration contract with shareholder returns. Under the terms of the contract, Mr Kelliher will be remunerated in the form of:

- Salary
 - Base annual salary of £225,000
- Performance related bonuses
 - Annual Short Term Incentive payment of £50,000
 - Long Term Equity Based Incentive linked to continuous employment and share price milestones; the structure and terms to be confirmed and advised separately and will be subject to shareholder approval at general meeting of the company.

Avita Medical may terminate Mr Kelliher's employment by giving him 12 months notice and may elect to make a payment in lieu of all or part of the notice period.

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