

Orthocell receives R&D tax incentive refund

- Orthocell receives an R&D tax incentive cash refund of \$1,507,774

Perth, Australia; 2 May 2016: Regenerative medicine company Orthocell Limited (“the Company”) is pleased to announce that it has received a Research and Development (R&D) tax incentive cash refund of \$1,507,774 for the financial year 2014/2015.

The R&D Tax Incentive is an Australian Government program to support Australian companies to undertake research and development in Australia under which eligible companies can receive cash rebates of up to 45% of eligible expenditure on research and development activities.

Mr Paul Anderson said, “The tax incentive refund strengthens our balance sheet and increases our operational runway at a time when the Company is actively driving further clinical trials in its cellular therapy for tendon regeneration, Ortho-ATI™ and its collagen platform technology CelGro in a range of differing applications.

Orthocell anticipates that it will also be eligible to receive an R&D tax rebate for its R&D programs being undertaken for the financial year 2015/2016.



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About Orthocell Limited

Orthocell is a commercial-stage, regenerative medicine company focused on regenerating mobility for patients and our ageing population by developing products for a variety of tendon, cartilage and soft tissue injuries. Orthocell's portfolio of products include TGA-approved stem cell therapies Autologous Tenocyte Implantation (Ortho-ATI™) and Autologous Chondrocyte Implantation (Ortho-ACI™), which aim to regenerate damaged tendon and cartilage tissue. The Company's other major product is Celgro™, a collagen medical device which facilitates tissue repair and healing in a variety of orthopaedic, reconstructive and surgical applications and is being readied for first regulatory approvals.

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