

## Avita Medical appoints Bank of New York Mellon for its US Listing

- **The Bank of New York Mellon will serve as depositary bank for Avita American Depositary Receipts (ADR).**
- **OTCQX listing will provide a direct market for US investors to share in the growth of the Company.**
- **OTCQX trading date will be announced when notification by FINRA is received by the Company.**

**Australia, 20 February 2012** — [Avita Medical Ltd.](#) (ASX: AVH), the regenerative medical company, is pleased to announce that it has initiated the process of listing on the International OTCQX, a new premium market tier in the U.S. for international exchange-listed companies.

Avita has appointed [Bank of New York Mellon](#) (NYSE:BK) as the depositary bank for its American Depositary Receipt (ADR) program in preparation for its US listing on the OTCQX exchange. BNY Mellon is a global leader in investment management and investment services.

It is anticipated that the application and registration process to trade on OTCQX will take 8-10 weeks, subject to completion of due diligence and approval by OTC Markets Group Inc.

OTCQX International is the top tier of the OTC market (<http://www.otcqx.com/qx/int/overview>). OTCQX has emerged as the pre-eminent over-the counter (OTC) securities marketplace for blue chip non-US companies trading in the United States. Many of the world's leading publicly traded companies, e.g., Adidas (QX:ADDXY), Allianz (QX:AZSEY) and Yamaha (QX:YAMCY), are now quoted on the OTCQX. OTCQX is reserved for companies that are listed on a qualified stock exchange in their home country, providing a visible presence in the U.S. without the duplicative disclosure and compliance requirements typical of a U.S. stock exchange. If the Company is successful in its application to trade on OTCQX, it will provide the Company with exposure to U.S. institutional and retail investors.

International OTCQX offers a gateway to U.S. securities markets, giving public international companies a vehicle to have their shares traded in the U.S. and provide ongoing disclosure to U.S. investors. Importantly, OTCQX distinguishes the reputable international issuers from the almost 5,000 over-the-counter (OTC) securities electronically traded on the Pink Sheets. Only leading companies that have substantial operating businesses and provide credible disclosure to the public are eligible for inclusion on the premium-tier International OTCQX, which commenced trading on 5 March 2007.

The Company's shares will continue to trade on the Australian Securities Exchange (ASX), as its primary market, under the symbol AVH.

"Listing the Avita ADR on the OTCQX will represent a significant step for the continued transformation of the company," said Avita Medical CEO, Dr William Dolphin. "We are striving to increase the visibility and value of Avita as a growth investment opportunity with U.S. investors. Listing OTCQX will provide access to U.S. investors and the ability for the Company to diversify its shareholder base.

"With the continued progress Avita has made including strong growth of ReCell sales, increased recognition in the popular press, e.g., Popular Science, and the US\$4M funding from the US Dept of Defense, the Company believes that the OTCQX listing will bolster Avita's presence in the world's largest marketplace, giving investors a broader opportunity to invest in this highly innovative and disruptive medical technology business."

**ABOUT AVITA MEDICAL LTD.**

Avita Medical ([www.avitamedical.com](http://www.avitamedical.com)) develops and distributes regenerative and tissue-engineered products for the treatment of a broad range of wounds, scars and skin defects. Using patented and proprietary tissue-culture, collection and application technology, the company is able to provide innovative treatment solutions derived from a patient's own skin. The company's lead product, ReCell Spray-On Skin, has been designed for use 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 U.S. ReCell is an investigational device limited by federal law to investigational use. A Phase III FDA trial is in process.

This news release may include forward-looking statements, identifiable by the use of words such as "anticipate", "expect", "estimate", "potential", "may", or similar expressions, that involve risks and uncertainties. These forward-looking statements speak only as at the date of this release and are based on management's expectations concerning future events and are necessarily subject to risks, uncertainties and other factors outside the control of Avita Medical that could cause actual results to differ materially from such statements. Avita Medical makes no undertaking to subsequently update or revise the forward-looking statements made in this release. This document is for background information only and does not purport to make any recommendation upon which you may reasonably rely without taking more specific advice.

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