

ASX:TTX

**Material science for safer  
faster and more precise  
medicine**



#anchoredbyscience

# IMPORTANT INFORMATION & DISCLAIMER



**USE OF THIS DOCUMENT**

You must read the following notices before reading or making any use of this document or any information contained in this document. By continuing to read, use or otherwise act on this document, you agree to be bound by the following terms and conditions, including any modifications to them, and make or give the acknowledgements, representations or warranties (as applicable). This presentation is provided for information purposes only. The information in this presentation is in a summary form, does not purport to be complete and is not intended to be relied upon as advice to investors or other persons. The information contained in this presentation was prepared by Tetratherix Pty Limited ACN 607 771 077 (Tetratherix) as of its date, and remains subject to change without notice. This presentation has been provided to you solely for the purpose of giving you background information about Tetratherix.

**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**

This document is not to be distributed or released in the United States.

**DISTRIBUTION OUTSIDE AUSTRALIA**

The distribution of this presentation to persons or in jurisdictions outside Australia may be restricted by law and any person into whose possession this document comes should seek advice on and observe those restrictions. Any failure to comply with such restrictions may violate applicable securities law.

**FORWARD-LOOKING STATEMENTS**

This presentation may include forward looking statements. Such statements can generally be identified by the use of words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'believe', 'continue', 'objectives', 'outlook', 'guidance', 'forecast' and similar expressions. Indications of plans, strategies, management objectives, revenue and financial performance are also forward-looking statements. Such statements are not guarantees of future performance, and involve known and unknown risks, uncertainties, significant items of subjective judgement, assumptions (including in relation to future events that may or may not eventuate), contingencies and other factors, many of which are outside the control of Tetratherix. No independent third party has reviewed the reasonableness of any such statements or assumptions. No representation is made or will be made that any forward-looking statements will be achieved or will prove to be correct. Actual results, performance, operations or achievements may vary materially from any forward-looking statements. Circumstances may change and the contents of this presentation may become outdated as a result. Readers are cautioned not to place undue reliance on forward looking statements. Except as required by law, Tetratherix assumes no obligation to release updates or revisions to forward looking statements to reflect any changes. You should form your own views as to these matters and any assumptions on which such statements are based and not place reliance on such statements. No representation or warranty, expressed or implied, is made as to the accuracy, reliability, adequacy or completeness of the information contained in this presentation. To the maximum extent permitted by law, Tetratherix excludes and disclaims all liability, including (without limitation) any liability for fraud or negligence, for any expenses, losses, damages or costs incurred either as a result of the information in this presentation being inaccurate or incomplete in any way for any reason, or otherwise arising in connection with this presentation.

**PAST PERFORMANCE AND RISKS**

Past performance information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance. An investment in Tetratherix is subject to known and unknown risks, some of which are beyond the control of Tetratherix, including factors and risks specific to the industry in which it operates as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets. Tetratherix does not guarantee any particular rate of return on its performance nor does it guarantee any particular tax treatment. Prospective investors should make their own enquiries and investigations regarding all information in this presentation, including the assumptions, uncertainties and contingencies which may affect future operations and the impact that different future outcomes may have on Tetratherix.

**NO OFFER, INVITATION OR ADVICE**

This presentation is not, and is not intended to constitute, financial advice, or an offer or an invitation, solicitation or recommendation to acquire or sell Tetratherix shares or any other financial products in any jurisdiction and is not a prospectus, product disclosure statement, disclosure document or other offering document under Australian law or any other law. This presentation does not form the basis of any contract or commitment to sell or apply for securities in Tetratherix or any of its subsidiaries. It is for information purposes only. Tetratherix does not warrant or represent that the information in this presentation is free from errors, omissions or misrepresentations or is suitable for your intended use. The information contained in this presentation has been prepared without taking account of any person's investment objectives, financial situation or particular needs and nothing contained in this presentation constitutes investment, legal, tax or other advice. The information provided in this presentation may not be suitable for your specific needs and should not be relied upon by you in substitution of you obtaining independent advice. Subject to any terms implied by law and which cannot be excluded, Tetratherix accepts no responsibility for any loss, damage, cost or expense (whether direct, or indirect, consequential, exceptional or special damages including but not limited to loss of revenue, profits, time, goodwill, data, anticipated savings, opportunity, business reputation, future reputation, production or profit, any delay costs, economic loss or damage) incurred by you as a result of any error, omission or misrepresentation in this presentation.

**UNAUDITED INFORMATION**

All forward-looking figures and proforma statements in this presentation are unaudited. Certain figures may be subject to rounding differences. All market share information in this presentation is based on management estimates having regard to internally available information unless otherwise stated.

**PRESENTATION OF INFORMATION**

All currency amounts in this presentation are in Australian dollars unless otherwise stated.



PRESENTING



Will Knox

CEO

Will comes from a long history of medical and biological technology development. Prior to Tetratherix, Will has worked for small and large businesses in Australia and offshore such as Cochlear, Medtronic and LifeHealthcare. Will has also established his own company in regenerative medicine that was acquired in 2017 by Australian private equity. Combining both the clinical and commercial worlds, Will brings a unique and well respected combination of skillsets to our business.



Dr Ali Fathi

FOUNDER & CTO

Ali is a world-renowned researcher and inventor of Tetramatrix and has continued the development of the technology using his technical and entrepreneurial vision. Ali is a globally respected chemical engineer and is one of Australia's most published young researchers. Using his unique approach to engineering science-based solutions for the real world, Ali has created a technology that has been deliberately considered from start to finish.

PRESENTING



Cherie Beach

CFO

Cherie is the epitome of a strategic CFO and brings many years of experience within healthcare and medical technology. Cherie was most recently a senior finance leader at Cochlear and Johnson&Johnson, and has a long history of strategic financial stewardship in our industry. Cherie has an unparalleled combination of leading global financial process with fast-growing innovative thinking - a combination that allows us to grow rapidly while ensuring commercial stability & reliability.



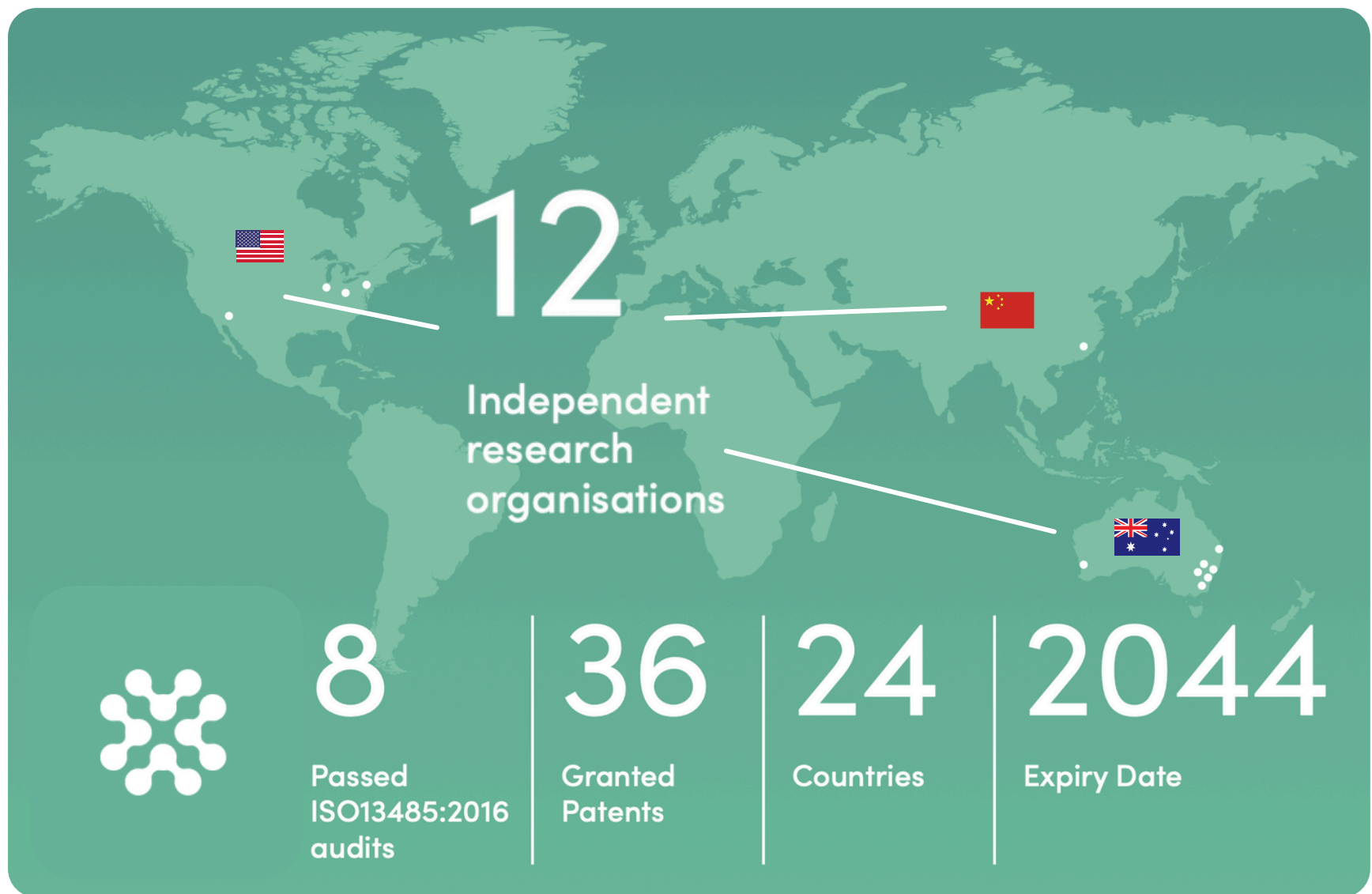
Terence Abrams

FOUNDER & COO

Terence (Tez) is an extremely experienced chemical engineer who has over a decade of experience in bespoke compounding, polymer production & infrastructure design for complex biomaterials. Tez is the engine that drives the unique differentiation behind our advanced manufacturing. Adopting critical thinking and first principles, Tez is a pragmatic problem solver who combines chemistry, quality systems and commercial objectives - a skillset that is standalone in our industry.

The executive leadership team are supported by a deep bench of scientific & commercial advisors who are highly regarded leaders in their respective fields

# An operational moat with IP Leadership built on a global R&D infrastructure. This sets us apart.



**bsi.**

## Supported by complete IP coverage

Patent stack with 36 granted patents from 9 families of patent, extending to 2044 & beyond and fully owned by Tetratherix

### 1 Lean & rapid R&D

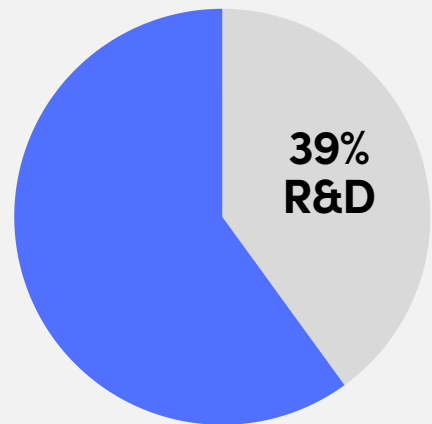
Multiple independent research partnerships help us develop technologies faster and cheaper than our peers

### 2 Robust Quality System

We built a quality system from the ground up deliberately from day 1 - not just a science experiment

### 3 Strategic Patent Library

Our approach to patent coverage is optimised for future growth



Total OPEX



# Tetramatrix™. A proven material platform that provides differentiation across multiple indications

3 New chemistry  
from a single  
Platform



PNPHO



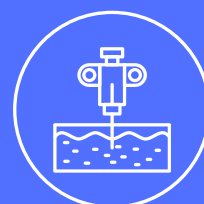
PPHO



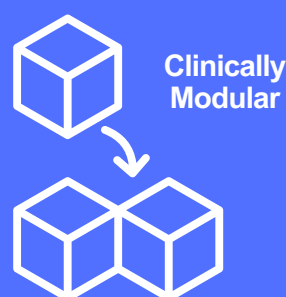
PH2NO

3

Technical and  
translational offering



Minimally  
Invasive



Clinically  
Modular



Low cost & scaled  
manufacturing

5

Products under  
development

- Three clinical trials
- 3 confirmed partnerships



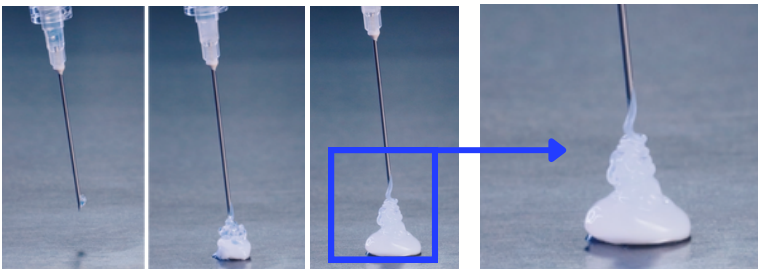
**An entirely new range of  
chemical entities that are  
built on a platform with  
deliberate conviction**

# Tetramatrix™ platform technology is the world’s first biostealth fluid matrix

## Intelligent



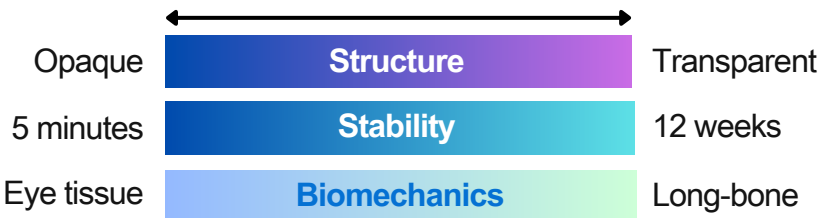
A decade of polymer programming has led to an ideal consistency & physical performance. The material is an injectable fluid to avoid causing damage to the body during its application. Using physiological temperature, material transitions into a 3D matrix.



## Modular



A biomaterial platform built with unique polymer programming akin to “medical Lego® ” to form implantable products to solve a wide range of clinical problems. The platform has built products for 7 anatomical sites with 3 chemical entities derived from the core technology.



## Biomimetic

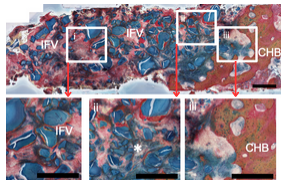


The matrix has similar water content and mechanical properties to natural tissue, and therefore is impervious to the body, helping heal injuries or physically manipulating the body during surgical interventions.

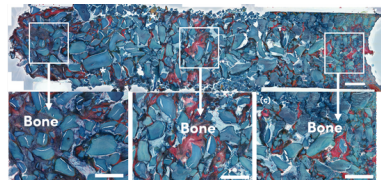
### Human Histological Evaluation

- Inflammatory Fibrovascular (IFV)
- Tissue ingrowth

Standard of care



Treated with our platform



## Safe



Due to the unique polymer programming of the material, once the matrix serves its purpose, the material gradually and safely bioresorbs in the body with no impact locally or systemically. Biocompatibility data from multiple clinical trials show no impact to internal organs or blood markers.

### Preclinical studies (equivalent to 5 litre product administration)

- ✓ No effects on blood markers for internal functions of liver, kidney and spleen
- ✓ Fully resorbed and excreted from the body



# Why does the world need Tetratherix?

The evolving dynamics of the global healthcare system is demanding innovative and cost-effective biomaterials

## Trends in healthcare delivery



### Rising patient expectations

Patients are demanding increasingly higher quality of care, with a particular focus on **reducing recovery times** and **lowering risk of complications** (e.g. infection, blood loss, pain) - which is also a driver of increasing healthcare costs for patients and payers.

## How does Tetramatrix address the problem?



### Minimally invasive delivery

Water-based solution injected through fine gauge needle



### Safe, biocompatible and bioresorbable

No foreign body reaction upon application



### Need for cost-effective, decentralised care

Increasing global healthcare spending and demand for healthcare services is necessitating investment in **cost-effective tools and treatments**, including those that can be **delivered outside a traditional hospital setting**, to minimise burden on the healthcare system



### Low cost, scalable production

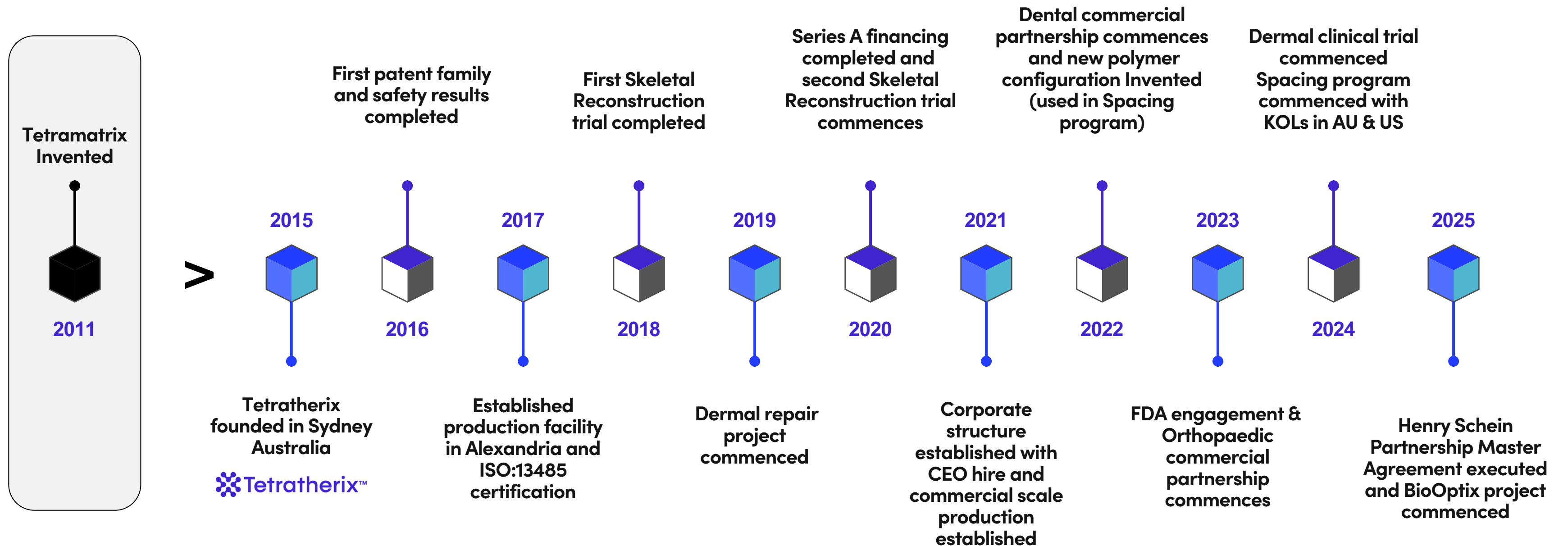
Non-labour intensive, low cost and readily available materials



### Seamlessly integrated into existing workflows

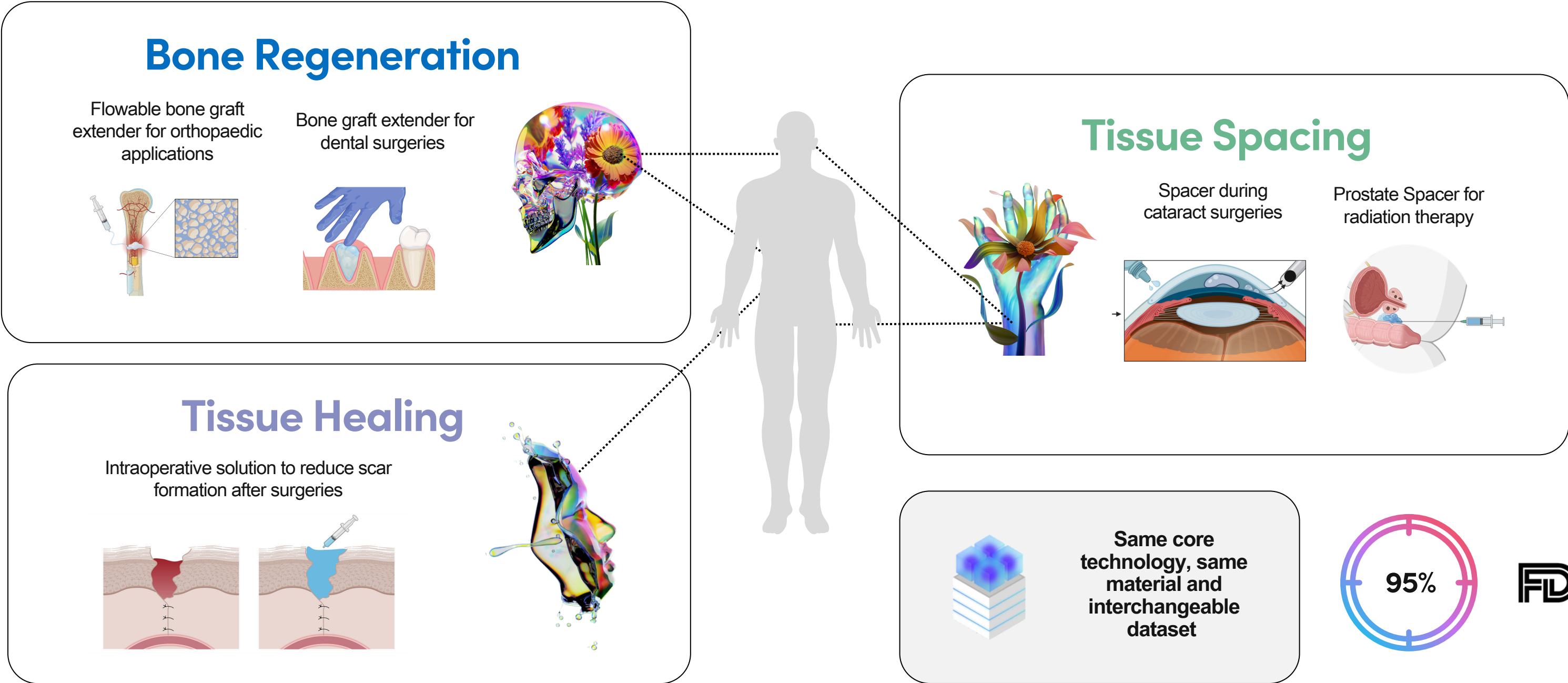
Delivered via needle with no additional equipment required

# Company History

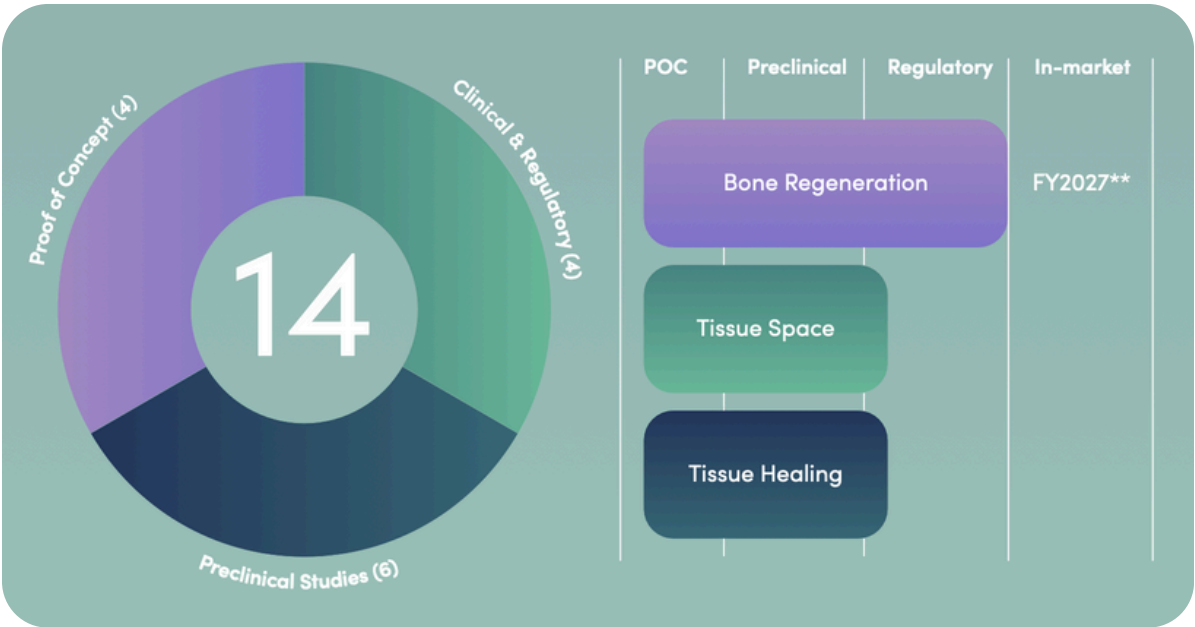




# Derived products from the Tetramatrix™ platform technology span 3 large franchises and significant near-term commercial opportunities



15 years and 14 programs have helped define 5 initial products on the Tetramatrix™ platform technology



**Bone Regeneration**

Dental

**Tegenix**

A universal enabling solution to simplify complex oral and dental procedures

Orthopaedic

**TegenEOS**

A flowable solution for minimally invasive applications

**\$2.1**  
bn US

TAM (AU\$ bn)

**Tissue Spacing**

Oncology

**Tutelix**

Safe and easy to use solution for more effective and simpler spacing

Ophthalmic

**Optelix**

Novel Synthetic reversible OVD for safe and simple application

**\$1.3**  
bn US

TAM (AU\$ bn)

**Tissue Healing**

Surgical Site Management

**TetraDerm**

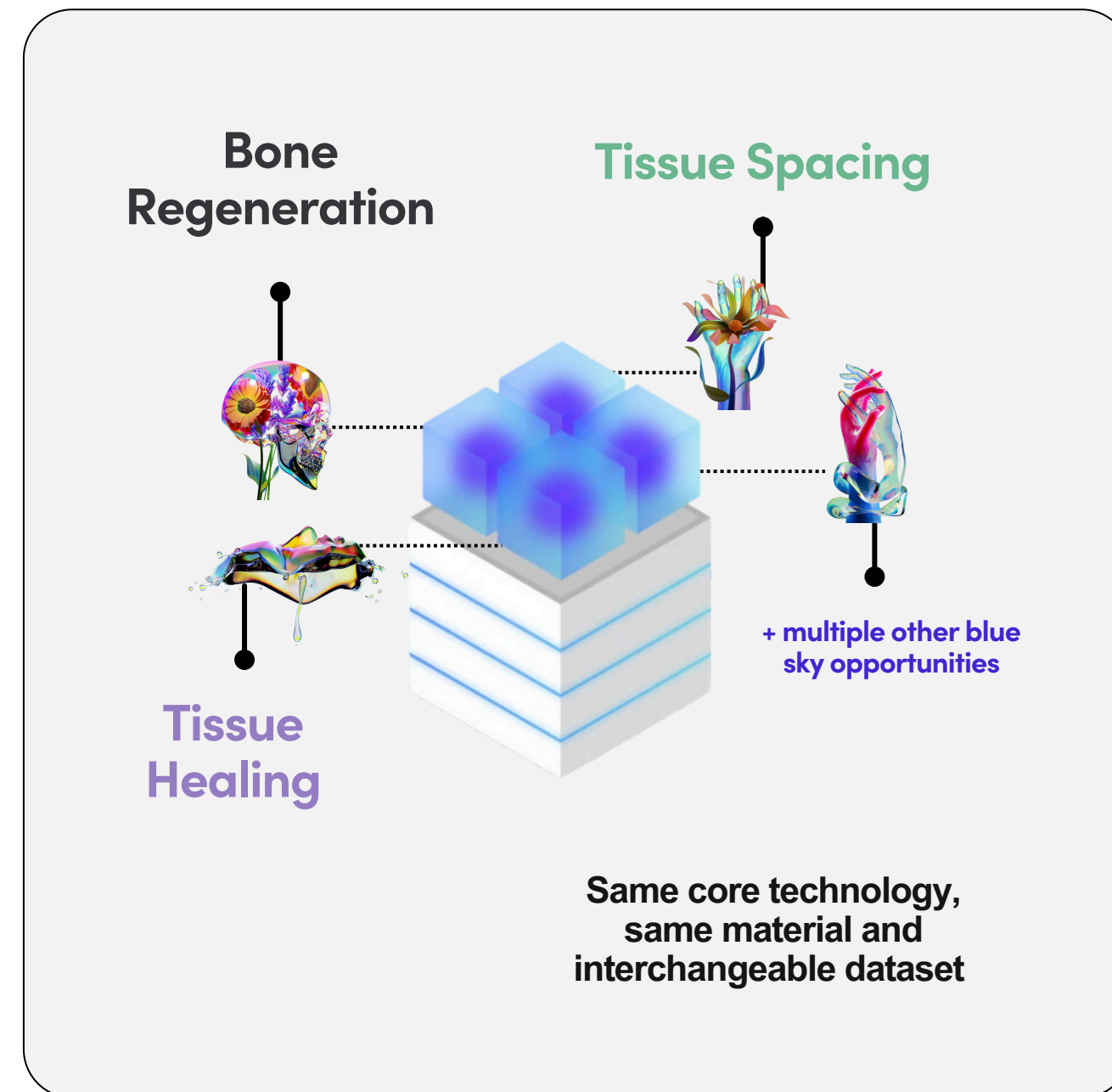
The world's first intraoperative scar prevention solution

**\$3.4**  
bn US

TAM (AU\$ bn)



## Different clinical needs. Different market segments. Single Tetramatrix™ platform technology.

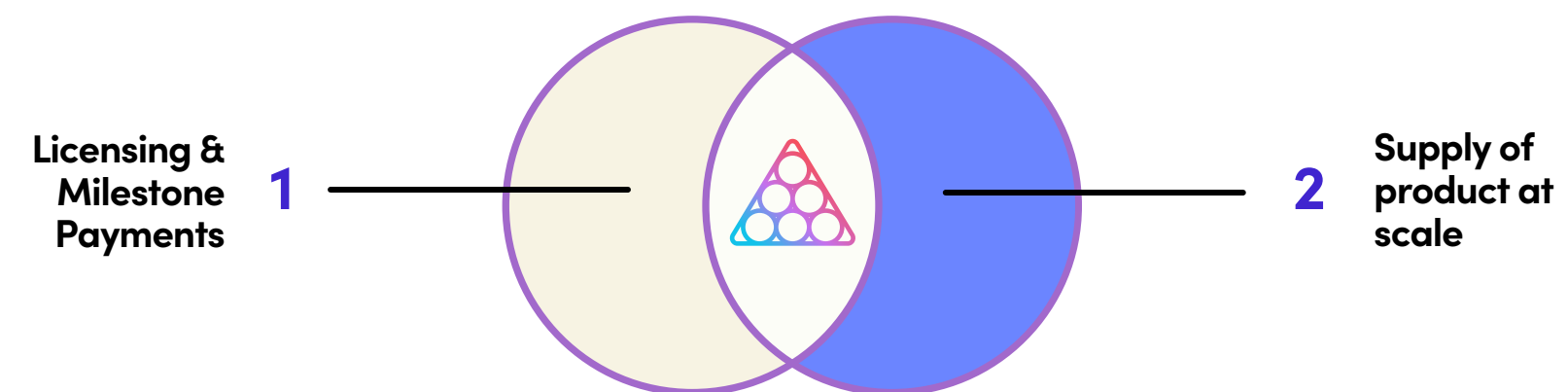


### Think of us like a software platform business...

The Tetramatrix biomaterial is our **core 'platform' technology**. We have completed the foundational safety, efficacy and manufacturing work which is transferable across different clinical applications of the platform.

We **license the IP** in a specific field to a leader in the segment. These partners complete the "final 20%" to turn the application into a clinical product. We then manufacture the product and supply at attractive unit economics to our industry leading partners who distribute it through their sales channels.

We enjoy periodic milestone payments as well as a steady flow of income from product supply - a dual revenue source brings the best of both worlds.



## A capital light model with compounding revenue

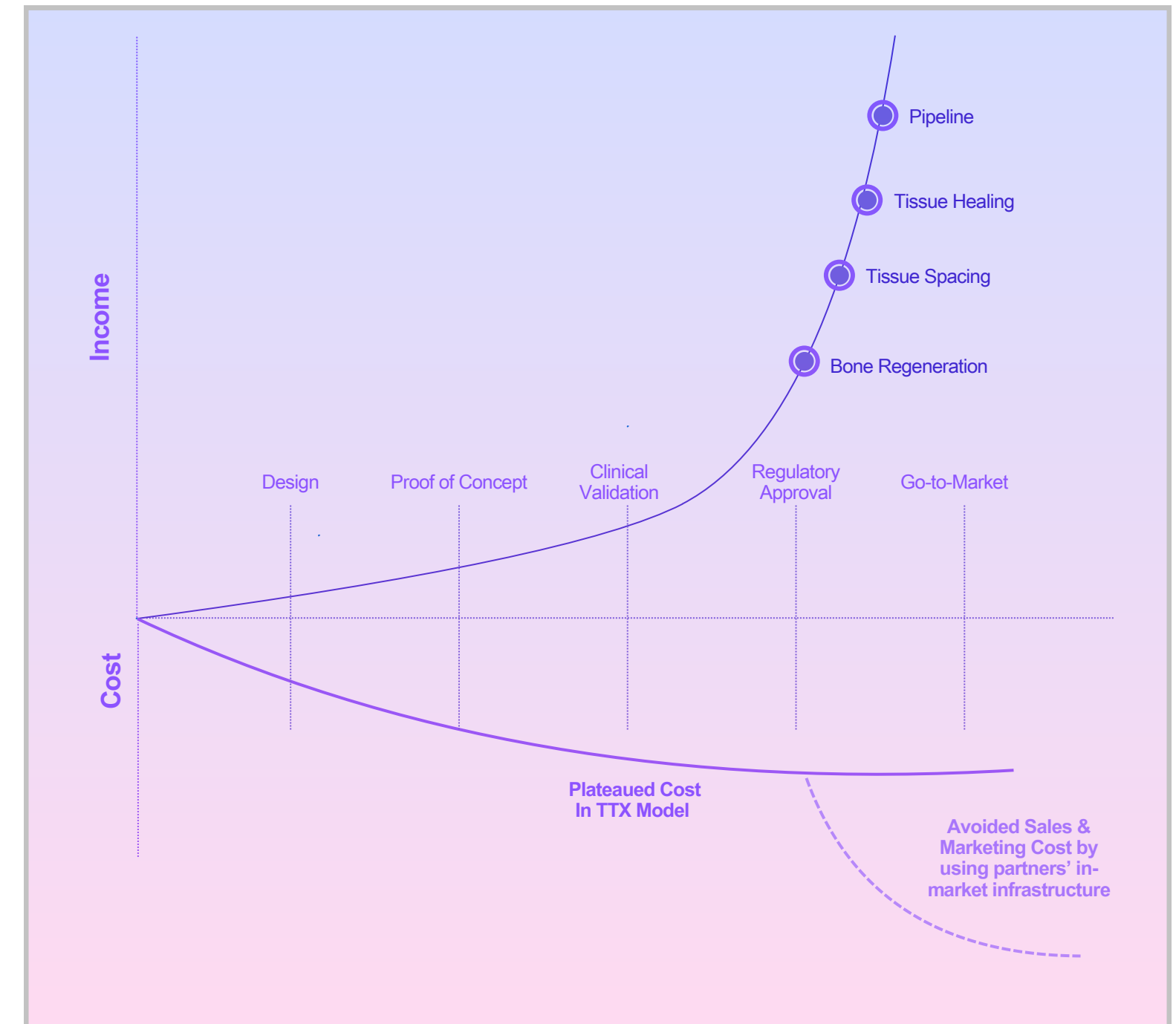
While we build our own production and R&D infrastructure, we avoid committing capital on establishing multiple sales & distribution networks by utilising the capabilities of our partners' established teams.

Importantly, we operate in unison with our partners. Our high margin revenue compounds over time by adding new partnerships and launching new products.

Similar to a 'build-to-buy' model, we partner differently to, and at earlier stages than, traditional medtech companies. Therefore, our return profile is different and not built on expectations of an eventual acquisition.

"Tetratherix is software platform thinking applied to the vast opportunity for smart medicines. I'm excited about the many applications that can be delivered over time and the impact they will have to millions of people."

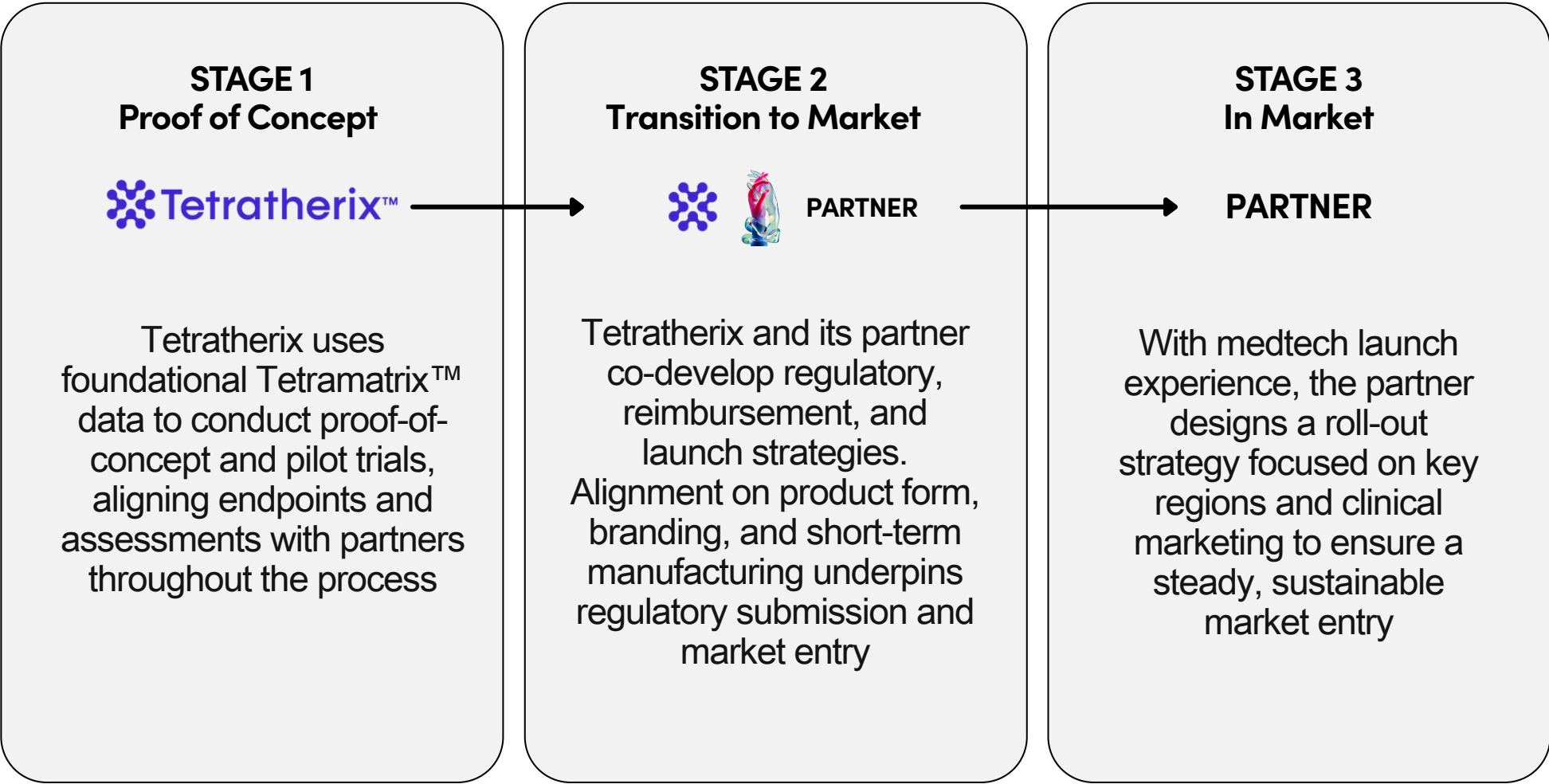
**Rod Drury**  
Xero Founder & Tetratherix Investor





# A partnership model built on long term trust & deliberate pathway to market

## Our Partnership model



## A true ‘win-win’ for TTX and its partners

### Staged partnership built on tight collaboration that limits risk and builds long-term sustainability

**Reducing Risk with Diversified Franchises**



By having multiple shots on goal across a range of market and partner opportunities, we reduce the regulatory, technical and commercial risk inherent to our peers in the medical technology industry.

**Faster Path to Free Cash Flow for TTX**



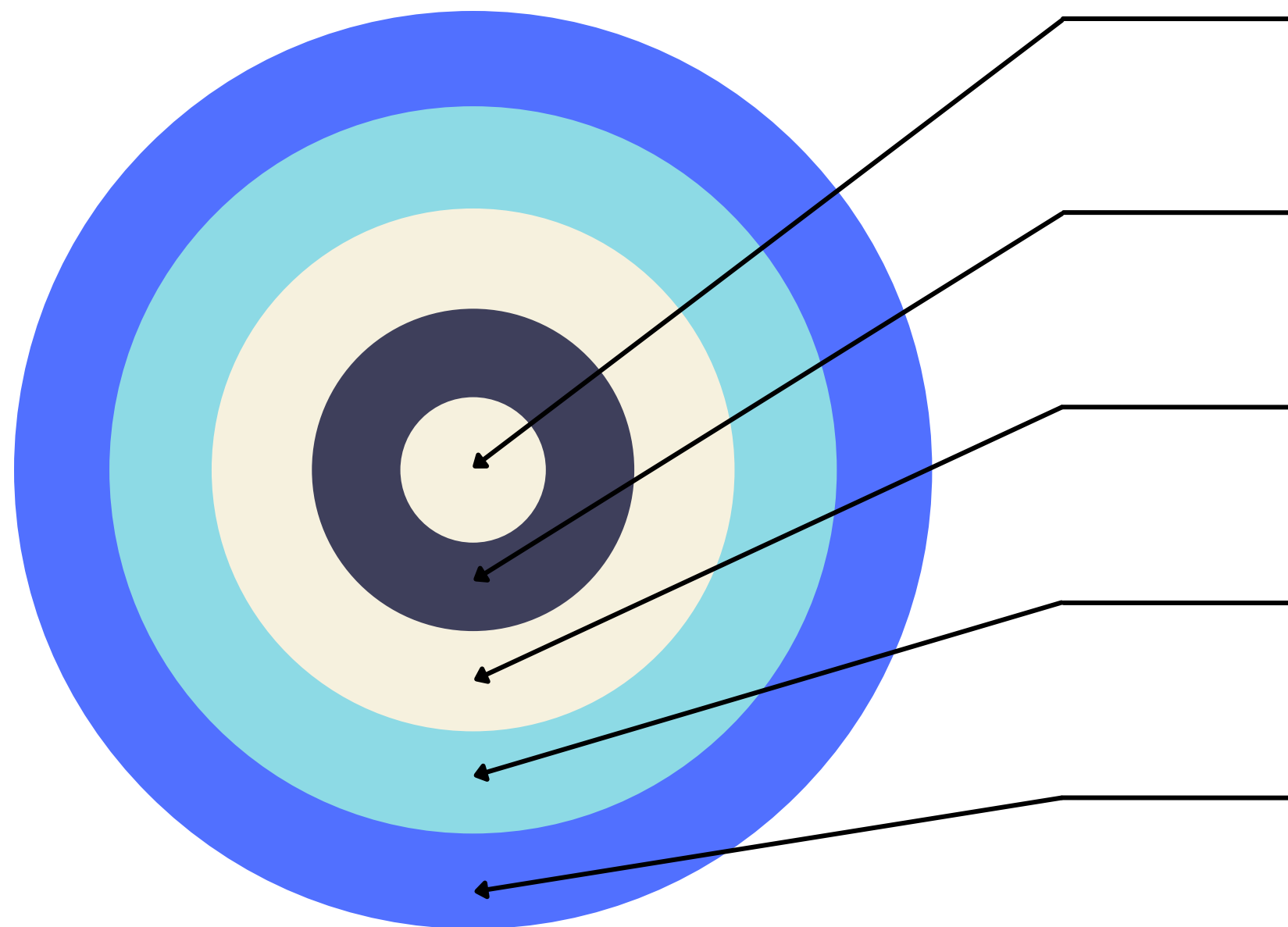
We deliberately utilise our partners' global infrastructure for sales and distribution. This creates a capital-light cost structure upon which sits rapidly compounding revenue.

**Enabling Cost-Effective R&D for Partners**



Early integration of the Tetramatrix™ platform technology into partners' internal development programs reduces their R&D inertia and reliance on late-stage M&A to meet their customers' needs.

## Strategic Commercialisation built on decades of global launches. It's in our DNA.



### 1 Commercial Viability Assessment as a first step

We determine commercial reality of the program including unit economics, reimbursement, ASC vs Hospital program as well as gross margin splits for all stakeholders. Not simply a great science experiment.

### 2 Partnership Confirmation after many years of diligence

We ensure our partner of choice is motivated, aligned and the right choice on the ground. Focus of strategic portfolio not only now but over the next 5+ years. This can take time but its worth it.

### 3 US Seeding Program following 510k clearance

Our products have to introduced into the market effectively to ensure sustainable and effective long term growth. This includes careful selection of a small number of US tier 1 KOLs who provide clinical feedback and controlled usage in early stages of US launch.

### 4 US Market Expansion (P2P)

Following a 1-2 year seeding period, we work with our selected partner to expand into tier 2 KOLs via careful peer-to-peer education & marketing with inclusion of messaging tips and advice from seeding KOLs. Organic US growth follows.

### 5 Geographical Expansion on the back of refining innovation uptake

With US tier 1 and tier 2 usage under our belts, we utilise this loyal and leading group of physicians to collect US data for CE mark, Asia and Sth American expansion - with these markets adopting our seeding approach where suitable.

Not simply a science experiment. Tetramatrix™ provides real world economics.

	Bone Regeneration	Tissue Spacing	Tissue Healing
TAM	US\$3.4bn	US\$1.3bn	US\$2.1bn
Payer	Patient out-of-pocket	Reimbursed (US)	Patient out-of-pocket
Expected GM <sup>1</sup> for Partner	70-80%	~80-90%	~70-80%
Expected GM for TTX	60-70%	~75-85%	~60-70%

1. Weighted Blended Gross Margin



We verify the final end user pricing and the gross margin targets for our strategic partners before progressing



## Advance manufacturing and operations

We have established advanced manufacturing in Sydney. To meet growing demand, a new facility is planned to be commissioned in 2026, with a modular design to allow us to quickly scale as needed.

### Our manufacturing process is:



#### Highly Scalable with supply chain security

- Our manufacturing process is design in a 'POD' framework whereby every POD can operate independently
- The POD has a foot print of 200 sqm, and can be replicated multiple times without our facility floorspace
- Allows multiple X increases in the production capacity in a fast and controlled manner



#### De-risked

- We have previously increased our production yield per batch from laboratory scale (10 g per batch) to a commercial scale (1.2kg) through multiple cycles of process optimisation and scale up
- The production process is not labour-intensive and requires only off-the-shelf equipment
- All raw materials are catalogue products and easily accessible from multiple suppliers, de-risking any supply chain risk
- A new, larger site in Alexandria, Sydney has been identified with negotiations ongoing for a long-term lease



#### Externally Validated

- Production blueprint validated for further upscale with an external European CMO
- Our process has been governed by an EN ISO13485 certified quality management system since 2017 successfully completing three re-certification audits

### Manufacturing POD





Relentless execution with Regular newsflow in first 12 months post-listing



- DENTAL
- ORTHOPAEDIC
- ONCOLOGY
- OPHTHALMIC
- SURGICAL SITE MGMT

Henry Schein Supply and Licensing agreement execution		Data Read-out from the FDA study	FDA Submission	FDA Clearance	
Master Partnership Agreement execution		Supply and Licensing agreement execution	FDA Submission	FDA Clearance	
FDA Pre-submission/Regulatory Pathway Defined	Tutelix First In Human Cohort 1	Quality Agreement execution	US/AU Capital Raise	Tutelix Primary End Point for Cohort 2	US Clinical Trial Initiation
BioOptix Licensing Agreement	Strategic global partnership	US/ AU Capital Raise	Preclinical Data Read-out	FDA Pre-submission & Regulatory Pathway	
Cohort 2 Commenced	Year 1 Follow up for Cohort 1 results published	Primary End-point Cohort 2	FDA Pre-submission & Regulatory Pathway	TetraDerm Cohort 3 Initiation (major surgeries)	

FY2026

FY2027



