

ASX Announcement

20 March 2020

Regeneus receives A\$1.6M milestone payment from Kyocera

Highlights:

- Regeneus receives non-refundable milestone payment of 100M JPY (approx. A\$1.6M) from Kyocera Corporation
- Payment is part of the Memorandum of Understanding (MOU) between Regeneus and Kyocera as announced on 2 March 2020
- Kyocera's due diligence into Progenza under the MOU has progressed positively

Regeneus Ltd (ASX: RGS) (Regeneus or the Company), a clinical-stage regenerative medicine company, today received a non-refundable milestone payment of 100,000,000 JPY (approx. A\$1.6M) from Kyocera Corporation (TYO:6971) as set out in the non-binding Memorandum of Understanding (MOU) signed on 2 March 2020.

As announced to the market, the MOU gives Kyocera exclusive negotiation rights to Progenza for treatment of Knee Osteoarthritis (Progenza OA) in Japan. A further 100M JPY is payable from Kyocera upon Progenza meeting due diligence criteria. This second milestone payment is refundable if an agreement is not executed.

Kyocera has commenced their comprehensive due diligence for Progenza and this has progressed positively.

Following the due diligence period, Kyocera will have until the end of July 2020 for exclusive rights to negotiate and enter into a commercial licence for Progenza in Japan.

CEO and Executive Director Leo Lee said, "We are pleased to see the MOU timeline progress positively and receive this milestone payment. We will continue to support Kyocera during their due diligence process for Progenza and look forward to updating the market on this front."

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About Regeneus

Regeneus Ltd (ASX:RGS) is a Sydney-based clinical-stage regenerative medicine company using stem cell technologies to develop a portfolio of novel cell-based therapies to address unmet medical needs in human health markets with a focus on neuropathic pain, including osteoarthritis and various skin conditions, with its platform technologies Progenza and Sygenus. Visit www.regeneus.com.au for more information.

Authorisation & Additional information

This announcement was authorised by the Board of Directors of Regeneus Ltd

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