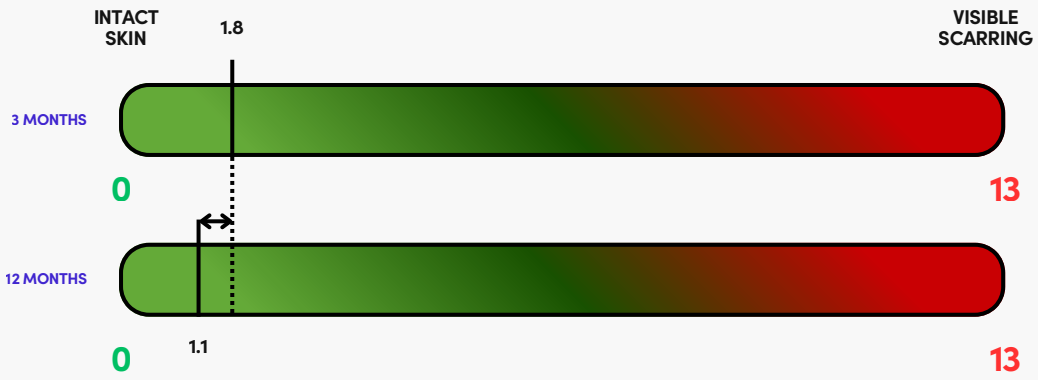
ASX RELEASE

17 FEBRUARY 2026

PERFORMANCE OF TETRADERM IN SCAR PREVENTION REACHING MAJOR CLINICAL MILESTONE

HIGHLIGHTS:

- Tetratherix Limited (ASX: TTX) (**Tetratherix**) is pleased to announce the interim performance results from the clinical use of its scar prevention product (**TetraDerm**) on patients undergoing surgeries to remove skin lesions that created incisions up to 9cm in length.
- Interim results from Cohort 1 of the TetraDerm study show that when the product is laid between layers of skin tissue before final wound closure, the **subsequent scar formed at the site was minimal**.
- This is quantified by using the Vancouver Scar Scale (**VSS**) system where: 0 = healthy skin and unimpacted intact skin and 13 = highly visible and prominent scarred tissue.
- The results from our study indicate negligible scar formation in these patients with average VSS score of **1.8/13 at 3 months, decreasing to 1.1/13 at 12 months**. These interim results show that the scarring is **restricted to 13% at 3 months and further reduced to 8% after 12 months**.
- TetraDerm is easily applied during surgeries and has a unique mode of action that relies on the technology's ability to transform from a liquid to a cohesive gel in the body which **supports natural healing.**
- This interim result is a critical milestone in our commercial pathway for TetraDerm, as we continue to collect the clinical evidence required to access the **$US2.1 billion wound closure market**[1].



CONTEXT

Where can TetraDerm be used?

Any surgical procedure that involves an incision through skin tissue must be surgically sutured to close the wound. The underlying biological reason for scar formation is complex but it is mainly attributed to "dead space" between tissue layers which accumulates excess fluid, forming what is called "Seroma". Seroma interferes with natural healing and, combined with tension at the incision site, results in visible scarring at the skin surface. Importantly, TetraDerm is not a dermal substitute and is not intended for burns or skin grafting. TetraDerm is specifically designed for surgical incision sites, representing a distinct clinical use case focused on reducing scar formation.

[1] Based on Tetratherix's internal modelling.

Tetratherix™

Why scarring is more important than just aesthetics?

Scarring can cause redness, pigmentation and raised stiff tissue. This not only has aesthetic implications and psychological impacts to patients, it is a known source of pain and reduced range of movement. Particularly where scarring forms between skin layers and bone, it collects and clumps nerve endings that causes pain, discomfort and inhibits natural function at the site of the surgery incision. Reducing scar formation leads to better clinical and functional outcomes for the patient.

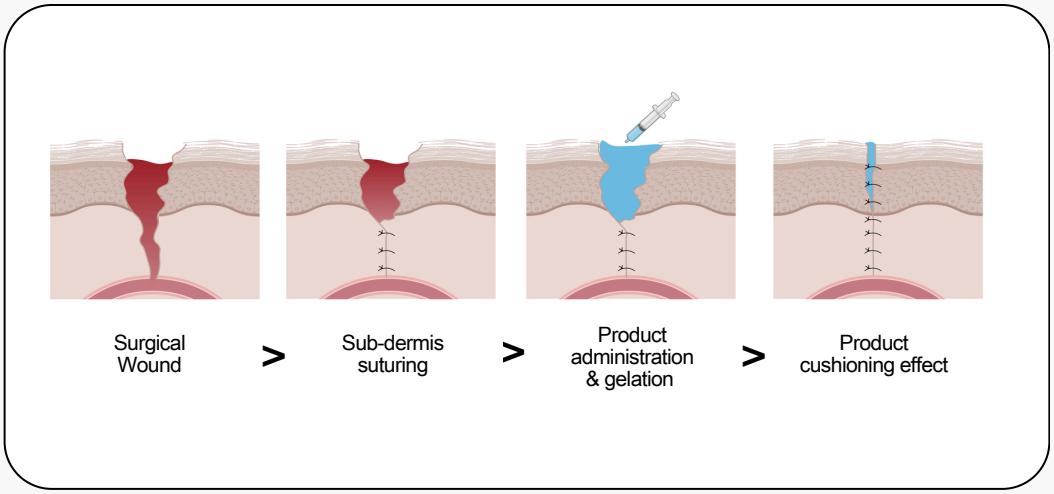
What is TetraDerm and how does it work?

TetraDerm is our leading product in our tissue healing franchise, formulated from our proprietary Tetramatrix™ platform technology.

TetraDerm:
- Is delivered to physicians as a liquid in a ready to use syringe.
- Is applied by surgeons immediately before the final round of suturing.
- Fills the tissue bed, occupying gaps and potential dead space.
- Transforms, using the patient's own body heat, into a cohesive, elastic and adhesive gel.

The TetraDerm gel:
- Reduces dead space.
- Absorbs excess fluid to control seroma.
- Reduces tension to support natural healing.

Together these mechanisms minimise scar formation at the skin surface.



To read and hear more about the TetraDerm strategy, technical approach and patient impact ahead of us head to the these links to learn more:

Medium Spotify

Why it is a good commercial opportunity?

Current scar-management solutions - such as silicone treatments, lasers and the use of more complex and expensive biologics and drugs are applied after scars have formed. These scar-management solutions: (1) often have limited clinical benefit; or (2) are solutions that are difficult to access.

With the development of TetraDerm, Tetratherix is pioneering a new way of scar management which is based on prevention as opposed to treatment.

TetraDerm key advantages:

- Fits seamlessly into existing clinical workflows.
- Require no additional equipment or hospital infrastructure.
- Simple to use and cost-effective.

TetraDerm has applicability across high volume surgical procedures including joint replacement, caesarean section and skin tumour removal. These markets alone represent **~5 million procedures in the US per year and ~12 million procedures globally per year** representing a total addressable market of **$US2.1 billion** which is one the largest markets that Tetratherix is targeting[1].

What have we seen in the clinical study and how do we measure success?

We have now completed the one year follow up our patients in the Cohort 1 of the TetraDerm clinical study. These patients underwent skin surgeries with an average wound size of 5.5cm and up to 9cm. We did not notice any inflammation or any fluid retention Seroma formation in any of these patients and there have been no adverse events in the study to date.

We also measured the appearance of the surgery site by using the globally recognised and commonly used standard VSS. This scoring system measures the redness of the skin, its pigmentation and how hard and raised the site is. The VSS total score ranges from 0 to 13, with the higher the score the more prominent the scar presents.

In our TetraDerm clinical study, the measurements were completed by an independent and blinded physician at each of 6 weeks, 3, 6 and 12 months after the initial surgery. We showed that even at 6 weeks, the skin **appearance in all patients was normal.** At 3 months, all patients experienced no skin redness and presented scar heights that were similar to that of intact skin with the exception of 1 patient who displayed increased scar height that was 2mm to 5mm. The average VSS score across all patients at 3 months was **1.8/13 and it reduced to 1.1/13 at the 12 months**.

These results showed that the overall appearance and filling of the incision sites are close to healthy and unimpacted skin tissue. This clearly demonstrates the exciting potential of the TetraDerm product to reduce scar formation when applied to a wide range of surgeries.

What are the next technical and commercial steps?

The TetraDerm clinical study has three cohorts in total. Cohort 1 is now complete and was designed to assess scar prevention in incision sites in the trunk and limbs for 12 months post-surgery.

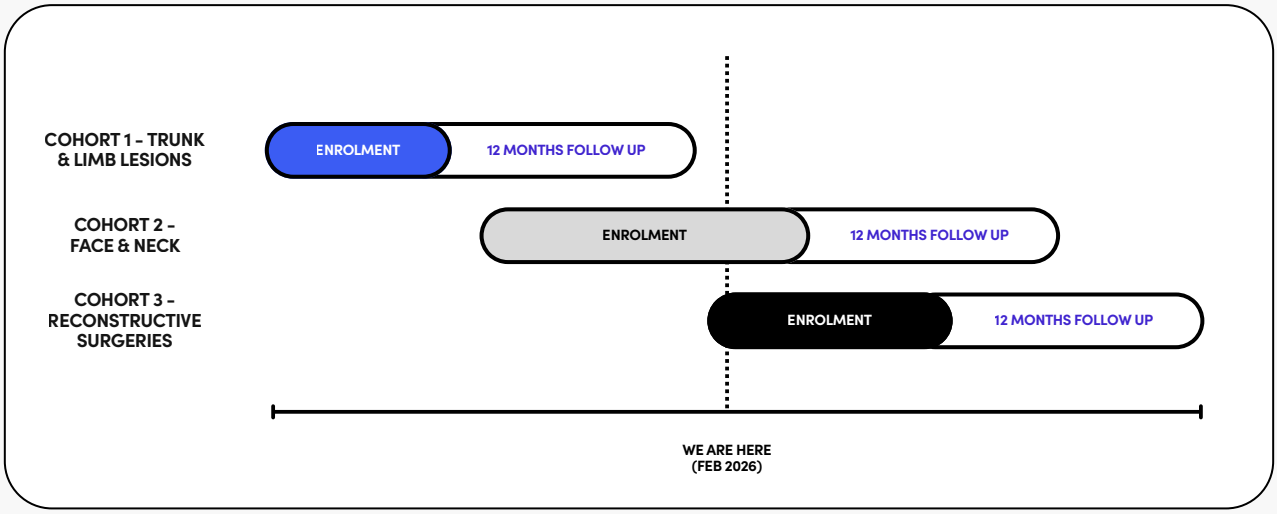
[1] Based on Tetratherix's internal modelling

Cohort 2 is currently ongoing and is assessing scar formation in face and neck lesions, we have passed the 6 months time point for a segment of the treated patients which has enabled us to move to recruitment for Cohort 3. This is our last and final cohort, in which we are recruiting patients undergoing complex plastic and reconstructive surgeries **as we previously announced in January 2026**.

Aligned with our commercial model, TetraDerm will be commercialised under an exclusive global partnership with a leader in the surgical consumable market. We have already begun **engaging with potential commercial partners** and will continue to follow our routine business development process and the critical approach of comprehensive due diligence on multiple candidates. Strengthening of our clinical validation will enable us to further progress our engagements with potential partners and our due diligence process.

So how far progressed through the TetraDerm study are we?

We have completed Cohort 1 with all patient follow ups complete. We have passed the mid point of enrolment for Cohort 2, which represents the safety review point of Cohort 2. We have begun enrolment for Cohort 3. Regulatory approval for TeraDerm is proceeding on the timeline as disclosed in the Tetratherix prospectus.



Will Knox, CEO of Tetratherix, said:

"It's one thing to theorise about tissue architecture, it's quite another to fundamentally disrupt the inevitability of scarring. What we are seeing with TetraDerm is a paradigm shift from treating pathology to preventing it. Achieving an average VSS score as low as 1.1 out of 13 at the twelve-month mark is, frankly, an extraordinary validation of our deliberate design - both commercially as well as clinically. It proves that our technology doesn't just 'manage' a wound, it integrates with human healing to preserve the integrity of the skin.

We are moving at a velocity that traditional medtech companies often find uncomfortable. Having already moved into our final cohort for complex reconstructive surgeries, we are systematically de-risking a massive commercial opportunity in the $US 2.1 billion wound closure market. At TTX, we aren't interested in niche applications, we are building the infrastructure for a new global standard in surgical outcomes. The clinical evidence is rapidly building and our focus is locked on the execution of the strategy that will bring this to every operating theatre in the world."

< ENDS >

For any questions regarding this announcement, to receive regular Tetratherix announcements & updates and to engage with management join the TTX Investor Hub or for more information visit:

TTX Investor Hub

This announcement was authorised for ASX release by the CEO.

For further information please contact:

Jacob Pfeffer
General Counsel | Company Secretary
+61 425 194 200
jacob.pfeffer@tetratherix.com
https://tetratherix.com/