

ASX Announcement**30 April 2026****Tissue Repair ("TRP") MARCH 2026 APPENDIX 4C**

30 April 2026 - Tissue Repair Limited (ASX:TRP, TRP or the Company) is pleased to update the market on its progress in the March 2026 quarter and attaches its Appendix 4C Quarterly Cashflow Report for the period

Key Highlights and Updates**TR987® for treatment of chronic wounds -Phase 3 Trial**

- Initiatives to accelerate randomisations and recruitment have started to have impact with recruitment accelerating in the March quarter. We are forecasting around 10-15 randomisations per month over the next quarter, assuming no change in the current trajectory of recruitment.
- 64 patients have been randomised to date, with a further 11 participants currently in screening. Total randomisations are expected to reach approximately 70 patients in the near term.
- A total of 25 sites are currently active with further 6 sites in the process of being activated. The Company will likely pause at 30 sites and progress with that site footprint.
- The Company's clinical team's focus is on the US trial and the achievement of circa 100 patient randomisations by September 2026 to trigger interim analysis.
- Progress toward the 510(k) submission and CE mark Class 1 and Class 2 for TR Pro+® remains on track, with ongoing development of the technical package to support U.S, Asian and European market entry for chronic wounds and dermatology indications. The Company expects the dossier to be lodged in September 2026.
- This provides a genuine alternative to a drug path given the potential for very favourable reimbursement rates for chronic wound applications which may cover a form of TR-987 given recent regulatory changes in the US at the start of 2026.
- The Company is currently evaluating this reimbursement pathway as an alternative to a drug path.
- Under this device pathway the current trial data of circa 100 patients could be utilised to progress this regulatory pathway which may provide significant benefits towards a drug pathway.

TR Pro+® for aesthetic and medical procedures

- Sales to Advanced Cosmeceuticals reached 7,524 tubes (TR Pro+ 10g) in the March quarter and, when combined with TR medical sales, total tube sales exceeded 9,000 units.
- The Company is finalising its first TGA production run with its largest production run ever undertaken of around 78,000 tubes. The Company expects a significant uplift in sales when all SKUs are available in June 2026 (including 3g, 10g, 30g, 50g and 200g professional use pump packs).
- Once all SKUs are available Advanced Cosmeceuticals expects to achieve near term ongoing monthly tube sales of c,5,000 tubes (excluding pharmacy distribution).

Corporate and Financial Summary

The Company's cash position at 31 March 2026 was \$6.657 million. During the March 2026 quarter, the Company recorded net operating cash outflows of \$1.684 million, reflecting continued investment in research and development and core operational activities.

The Company expects to receive an R&D tax rebate of approximately \$2.0 million for FY2025, which has recently been lodged, with the 2026 lodgement expected to provide additional further cash inflows.

Operating cash outflows were primarily attributable to research and development expenditure of \$1.014 million, product manufacturing and operating costs of \$272k, staff costs of \$236k, and administration and corporate costs of \$260k. These outflows were partially offset by customer receipts of \$198k and interest income of \$11k.

Based on the current expenditure levels, the Company has an estimated funding runway of approximately 4 quarters. The Company continues to actively manage its cash position while progressing its development and commercialisation activities.

A summary of operating cash flows for the period ended 31 March 2026, compared with the intended use of funds outlined in the Company's Prospectus dated 7 October 2021, is provided below:

	Use of Funds under Prospectus	Actual use of funds for the period ending 31 March 2026
Working capital and overheads ¹	300,000 ¹	6,998,000 ¹
Offer costs	2,300,000	1,849,000
Development of Chronic Wound Drug	3,700,000	11,628,000
Phase III Clinical Trials	13,600,000	4,341,000
Commercialisation of Aesthetic Product	2,100,000	3,985,000
Interest received	-	(1,674,000)
R&D tax incentive refund	-	(2,861,000)
TR Pro+ TM Sales receipts	-	(993,000)
Total	22,000,000	21,705,000

¹The Company raised \$7.5million via a convertible note in April 2021 (pre-IPO) which has been allocated to fund a significant portion of the working capital and overheads of the Company. The working capital and overhead cash outflows are broadly in line with the forecast budget. The Company believes the working capital outflows are consistent with the requirements for an ASX listed biotech Company of its size.

In accordance with Listing Rule 4.7C, payments made to related parties and their associates included in item 6.1 of the Appendix 4C was \$88,000. This includes payments for remuneration of director fees to executive and non-executive directors in the normal course of business at commercial rates including superannuation, excluding reimbursements of out-of-pocket expenses.

KEY OPERATIONAL UPDATES

1.1 Manufacturing, Development, and Analytical Update

Manufacturing

API

In principle terms have been agreed with an API manufacturer to scale production from the current 100-litre reactors to 2,000 litres. This should see significant reductions in API costs and improve unit economics for the TR Pro+® product line.

An additional 2 - 3 API batches will be produced at Sequens in Q1 2026. Together with existing API inventory, this is expected to be sufficient through to March 2027.

Drug product

The Company's largest TGA production run is currently being scheduled with Tripak for May 2026, with approximately 78,000 tubes to be produced across all SKUs and pack sizes.

Analytical

Release and stability testing of Glucoprime® API batches manufactured in the US. is ongoing, with finalisation of the stability protocols expected shortly.

Stability testing is ongoing for both the Glucoprime® API and TR987® finished gel product, including the batch used in the Phase 3 clinical trial.

Product development

Collaboration with Tripak continues with next-generation formulations (TRS, TR Serum, TRMed). The Company is evaluating the brand architecture and product priorities and timelines for its new category of active wound healing products.

1.2 Phase 3 VLU Trial Update

We have experienced a resurgence in recruitment activity with 25 sites now active following initiatives put in place by the clinical team. The Company has selected 6 additional sites and is in the process of activating them over Q4. The Company will pause site activation with this 31 site footprint.

A total of 64 patients have been randomised in the US trial, with approximately 11 patients currently in screening; randomisations is expected to reach 70 patients in the near term.

In the Australian trial, which has been de- prioritised, a total of 11 patients have been randomised, with further recruitment in this trial pending interim analysis readout in the US trial.

Key strategic goal – Interim analysis July 2026 circa 100 patients

The Company's revised core focus is to achieve interim analysis on 100 patients by June or July 2026.

The Company's core near term clinical trial focus remains recruitment to achieve this volume of randomisations to trigger interim analysis.

Additional US 510K and CE Mark Class I and II Device Application for TR Pro+®

Work toward the 510(k) and CE mark Class I and II device submission for TR Pro+® remains on track, with submission expected in September 2026.

Reimbursement pathways for this regulatory pathway are currently being validated pending recent changes in reimbursement which may be favourable for the device pathway for TR-987 as an alternative to the drug pathway.

2. TR Pro+® for the treatment of acute wounds (medical and aesthetic)**2.1 Sales of TR Pro+® in Australia**

Meaningful sales growth will not occur through the Advanced Cosmeceuticals network until all SKUs are available with formal launch occurring through the Advanced Cosmeceuticals network now scheduled for June 2026. Although 7,524 tubes were sold per month in the March 2026 quarter, a further 1,513 medical sales brought total tube sales to over 9,000 units in the quarter.

Major TR Pro+® production runs are scheduled for May & June 2026 totalling 78,000 tubes, covering all tube formats - 3g, 10g, 30g, 50g and 200g, with the 200g unit positioned as a professional in-clinic format.

This production run will consist of four manufacturing batches and marks the first production of the TGA-approved TR Pro+® product.

This announcement has been approved for release by TRP's board.

--ENDS--

About Tissue Repair

Tissue Repair Limited (ASX:TRP) is a Phase 3 advanced biotechnology Company developing second generation wound healing agents. The Company's core focus is entering Phase 3 clinical trials in chronic wounds for its lead drug candidate TR987®, with a secondary focus on commercialising TR Pro+® a post procedure topical gel to accelerate healing and improve skin quality following cosmetic and medical procedures, as well as other acute wound products in its pipeline. The Company's longer-term strategy is to commercialise its propriety Glucoprime® API to treat a variety of wounds and skin conditions.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Tissue Repair Limited

ABN

20 158 411 566

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	198	496
1.2 Payments for		
(a) research and development	(1,014)	(3,039)
(b) product manufacturing and operating costs	(272)	(1,114)
(c) advertising and marketing	(111)	(204)
(d) leased assets	-	-
(e) staff costs	(236)	(961)
(f) administration and corporate costs	(260)	(1,000)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	11	155
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(1,684)	(5,667)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(2)	(19)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(2)	(19)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	8,294	12,318
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,684)	(5,667)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2)	(19)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	49	25
4.6	Cash and cash equivalents at end of period	6,657	6,657

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,200	3,848
5.2	Call deposits	4,457	4,447
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	6,657	8,295

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	88
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

The amount at 6.1 includes Director fees (including superannuation) for directors, Executive Director fees and related parties.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,684)
8.2	Cash and cash equivalents at quarter end (item 4.6)	6,657
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	6,657
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	4.0
	<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
	8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? Answer: N/A	
	8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? Answer: N/A	
	8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? Answer: N/A	
	<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

30 April 2026

Date:

The Board

Authorised by:
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.