Announcement Summary

Entity name

AVITA MEDICAL INC.

Date of this announcement

Saturday November 14, 2026

The +securities the subject of this notification are:
Unquoted options that have been exercised or other unquoted +convertible securities that have been converted

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
AVHAY	COMMON STOCK	267,533	12/11/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

AVITA MEDICAL INC.

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ARBN

Registration number

641288155

1.3 ASX issuer code

AVH

1.4 The announcement is

New announcement

1.5 Date of this announcement

14/11/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
Unquoted options that have been exercised or other unquoted +convertible securities that have been converted

2.2b The +securities being issued, transferred or re-classified as a result of the options being exercised or other +convertible securities being converted are:
in a class which is not quoted on ASX but which has an existing ASX security code ("existing class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:
A reclassification of the +convertible securities as securities in the same class as the +underlying securities

The underlying securities being received by the holder are:
Are not, and are not intended to be, quoted by ASX

Existing +securities converting into an existing class

FROM (Existing Class)
ASX +Security code and description

AVHAAZ : WARRANTS

TO (Existing Class)
ASX +Security code and description

AVHAY : COMMON STOCK

Please state the number of options that were exercised or other +convertible securities that were converted	The first date the options were exercised or other +convertible securities were converted	The last date the options were exercised or other +convertible securities were converted
150,000	12/11/2026	12/11/2026

Is this all of the options or other +convertible securities on issue of that type?
Yes

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?
No

Date the +securities the subject of this notification were issued/transferred

12/11/2026

Will the +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Any other information the entity wishes to provide about the +securities the subject of this notification

Perceptive Credit Holdings V, LP ("Perceptive") exercised the warrant certificate issued by the Company to Perceptive on June 5, 2026 (the "Perceptive Warrant"). As previously reported, the Perceptive Warrant was issued pursuant to that certain Credit Agreement and Guaranty, dated January 13, 2026, by and between Perceptive and the Company (the "Credit Agreement") and was exercisable for up to 150,000 shares of Company common stock in the event that the Company borrowed additional funds under the Credit Agreement. The Company borrowed these funds on November 4, 2026. Perceptive exercised the Perceptive Warrant via a cashless exercise whereby the Company withheld 30,625 shares covered by the Perceptive Warrant in respect of the exercise price and issued the remaining 119,375 shares to Perceptive on November 12, 2026.

Issue details

Number of +securities

119,375

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:
A reclassification of the +convertible securities as securities in the same class as the +underlying securities

The underlying securities being received by the holder are:
Are not, and are not intended to be, quoted by ASX

Existing +securities converting into an existing class

FROM (Existing Class)
ASX +Security code and description

AVHAAZ : WARRANTS

TO (Existing Class)
ASX +Security code and description

AVHAY : COMMON STOCK

Please state the number of options that were exercised or other +convertible securities that were converted	The first date the options were exercised or other +convertible securities were converted	The last date the options were exercised or other +convertible securities were converted
409,661	12/11/2026	12/11/2026

Is this all of the options or other +convertible securities on issue of that type?
Yes

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?
No

Date the +securities the subject of this notification were issued/transferred

12/11/2026

Will the +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Any other information the entity wishes to provide about the +securities the subject of this notification

OrbiMed Royalty & Credit Opportunities IV, LP and OrbiMed Royalty & Credit Opportunities IV Offshore, LP (collectively, "OrbiMed") exercised the warrant certificate issued by the Company to OrbiMed on October 18, 2023 (the "OrbiMed Warrant"). As previously reported, the OrbiMed Warrant was issued pursuant to that certain Credit Agreement, dated October 18, 2023, by and between an OrbiMed affiliate and the Company and was exercisable for up to 409,661 shares of Company common stock. OrbiMed exercised the OrbiMed Warrant via a cashless exercise whereby the Company withheld 261,503 shares covered by the OrbiMed Warrant in respect of the exercise price and issued the remaining 148,158 shares to OrbiMed on November 12, 2026.

Issue details

Number of +securities

148,158

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AVH : CHESS DEPOSITARY INTERESTS 5:1	66,269,660

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AVHAAJ : OPTION EXPIRING VARIOUS DATES EX USD17.63	12,800
AVHAD : OPTION EXPIRING 11-AUG-2036 EX USD 8.20	25,213
AVHAE : OPTION 1/100 C/S EXP VAR DATES EX VARIOUS PRICES	24,498,900
AVHAAS : OPTION EXPIRING 05-JAN-2033 EX USD 6.47	5,300
AVHABO : OPTION EXPIRING 18-SEP-2034 EX USD 10.26	14,000
AVHAAN : OPTION EXPIRING 01-JUL-2032 EX USD 4.97	134,566
AVHABI : OPTION EXPIRING 04-JAN-2034 EX USD 12.64	119,500
AVHABH : OPTION EXPIRING 06-JUN-2034 EX USD 9.51	19,715
AVHAG : OPTION EXPIRING 18-FEB-2036 EX USD 4.31	727,470
AVHAAX : OPTION EXPIRING 01-JUL-2033 EX USD 17.01	30,000
AVHABJ : OPTION EXPIRING 02-JUL-2034 EX USD 7.72	151,000
AVHABK : OPTION EXPIRING 01-AUG-2034 EX USD 9.80	30,000
AVHAAP : OPTION EXPIRING 05-OCT-2032 USD 5.16	2,000
AVHAAK : OPTION EXPIRING 23-DEC-2031 EX USD 12.18	12,575
AVHAAH : OPTION EXPIRING VARIOUS DATES EX USD19.13	4,000

AVHABP : OPTION EXPIRING 22-JAN-2035 EX USD8.73	1,052,308
AVHAAZ : WARRANTS	0
AVHAY : COMMON STOCK	18,503,774
AVHABD : OPTION EXPIRING 24-JAN-2034 EX USD 15.06	32,834
AVHAAR : OPTION EXPIRING 13-DEC-2032 EX USD 6.95	16,185
AVHAAC : OPTION EXPIRING VARIOUS DATES EX USD21.93	67,700
AVHABG : OPTION EXPIRING 30-MAY-2034 EX USD8.81	7,000
AVHABW : OPTION EXPIRING 11-AUG-2035 EX USD 4.81	4,666
AVHABN : OPTION EXPIRING 07-SEP-2034 EX USD 8.84	30,000
AVHAAM : OPTION EXPIRING 01-APR-2032 EX USD8.60	5,075
AVHAZ : 5:1 CDI EQUIVALENT TO AVHAY	90,831,435
AVHABQ : OPTION EXPIRING 01-FEB-2035 EX USD 9.10	10,000
AVHAAU : OPTION EXPIRING 10-MAY-2033 EX USD15.25	75,000
AVHAA : OPTION EXPIRING 21-JAN-2036 EX USD 3.77	96,798
AVHAB : OPTION EXPIRING 06-AUG-2035 EX USD 5.36	19,063
AVHAC : OPTION EXPIRING 05-JAN-2036 EX USD 3.47	29,446
AVHAAE : OPTION EXPIRING VARIOUS DATES EX USD20.76	10,300
AVHAAA : RESTRICTED US STOCK UNITS	870,271
AVHAAO : OPTION EXPIRING 20-JUL-2032 EX USD 5.64	3,925
AVHAAG : OPTION EXPIRING VARIOUS DATES EX USD20.21	22,350
AVHABA : OPTION EXPIRING 15-NOV-2033 EX USD 13.43	53,000
AVHAAL : OPTION EXPIRING 03-JAN-2032 EX USD 12.15	6,600
AVHAAB : OPTION EXPIRING VARIOUS DATES EX USD21.88	3,500

AVHABS : OPTION EXPIRING 15-APR-2035 EX USD 8.95	48,000
AVHABR : OPTION EXPIRING 08-FEB-2035 EX USD8.68	32,500
AVHABV : OPTION EXPIRING 19-AUG-2035 EX USD 5.55	3,667
AVHABL : OPTION EXPIRING 07-AUG-2034 EX USD 8.07	114,500
AVHAAV : OPTION EXPIRING 07-JUN-2033 EX USD 14.17	206,497
AVHAAI : OPTION EXPIRING VARIOUS DATES EX USD18.21	26,750
AVHABB : OPTION EXPIRING 04-JAN-2034 EX USD 12.64	502,500
AVHAAT : OPTION EXPIRING 24-FEB-2033 EX USD 9.06	3,000
AVHAAW : OPTION EXPIRING 16-JUN-2033 EX USD 17.00	150,000
AVHABC : OPTION EXPIRING 09-JAN-2034 EX USD 13.49	90,000
AVHABT : OPTION EXPIRING 14-JUN-2035 EX USD 5.54	17,500
AVHABU : OPTION EXPIRING 08-JUL-2035 EX USD 5.17	40,000