NASDAQ: RCEL ASX: AVH

Q2 2024 Earnings Presentation

August 8, 2024

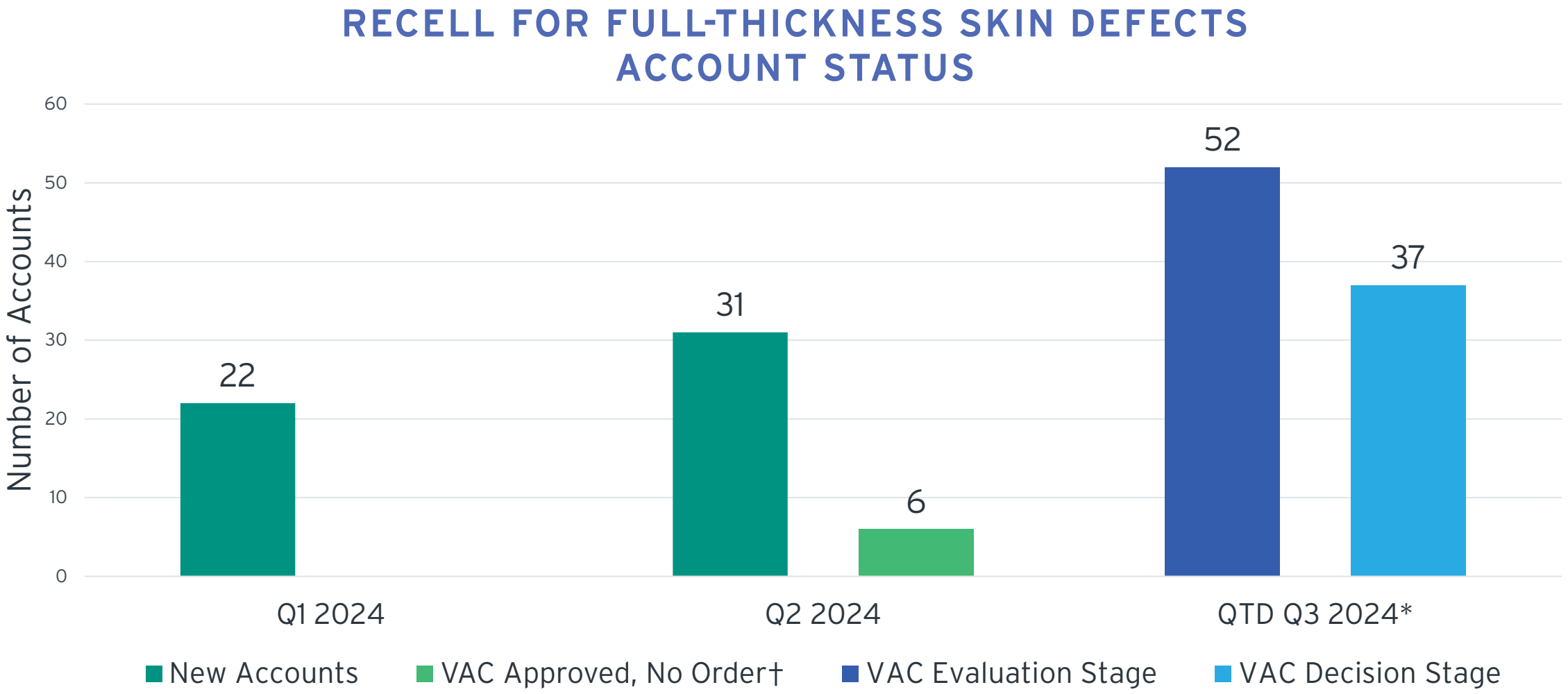
Forward-Looking Statements & Legal Disclaimers

This presentation and the accompanying oral commentary are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this presentation, including statements regarding our future financial condition, technology platform, development strategy, prospective products, pipeline and milestones, regulatory objectives, expected payments from and outcomes of collaborations, and likelihood of success, are forward-looking statements. Such statements are predictions only and involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks and uncertainties include, among others, the costs, timing and results of clinical trials and other development activities; the uncertainties inherent in the initiation and enrollment of clinical trials; the unpredictability of the timing and results of regulatory submissions and reviews; market acceptance for approved products and innovative therapeutic treatments; competition; the possible impairment of, inability to obtain and costs of obtaining intellectual property rights; and possible safety or efficacy concerns, general business, financial and accounting risks and litigation. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond our control, you should not rely on these forward-looking statements as predictions of future events. More information concerning AVITA Medical as well as the aforementioned risks and uncertainties is available in our public filings with the U.S. Securities and Exchange Commission (SEC), including our Annual Report on Form 10-K for the year ended December 31, 2023, and other filings with the SEC. We are providing this information as of its date and do not undertake any obligation to update or revise it, whether as a result of new information, future events or circumstances or otherwise, except as required by law. Additional information may be available in press releases or other public announcements and public filings made after the date of this presentation.

AVITA Medical's products are Rx only. Please reference the Instructions for Use for more information on indications, contraindications, warnings, precautions and adverse events.

In the United States, RECELL® is approved for use in the treatment of thermal burn wounds and full-thickness skin defects and for repigmentation of stable depigmented vitiligo lesions. Use of RECELL in other patient populations is either prohibited by United States law or may be made available pursuant to a relevant investigational device exemption granted by the FDA (and likewise limited by United States law to investigational use only).

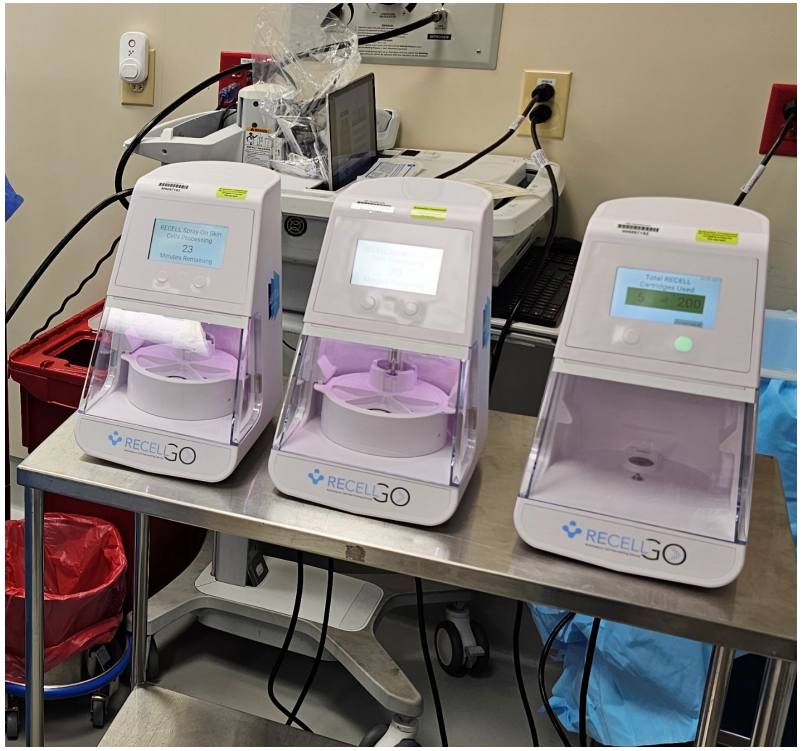
Update on Full-Thickness Skin Defect Launch



* As of July 31, 2024
† Value Analysis Committee (VAC)

Maximizing Operating Room Efficiency with Multiple Devices

Treating a burn injury
10% - 20% TBSA



Treating a burn injury
20-30% TBSA

Treating a burn injury
30-40% TBSA

How is RECELL GO Going?

You can see for yourself.

Treating a burn injury 50% - 60% TBSA

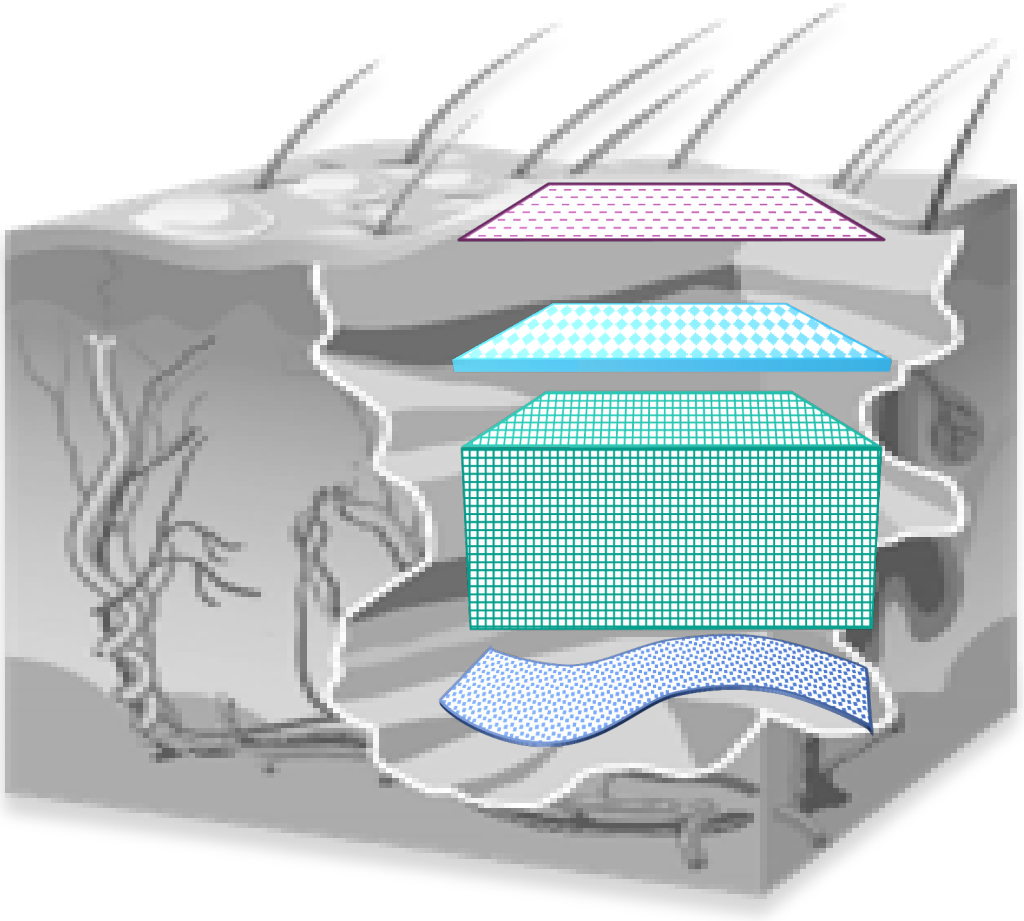
Strategic Transformation – Continuum of Wound Care

CONTINUUM OF BURN AND FULL-THICKNESS SKIN DEFECT WOUND CARE

Wound Depth Assessment	Wound Bed Preparation	Wound Bed Hemostasis	Dermal Replacement/ Matrices/Skin Substitutes	Epidermal Replacement	Dressings	Wound Scar Reduction / Revision
Exploration	Exploration	Exploration	Regenity **Dermal Matrix** promotes an ingrowth of host cells, fiber tissue, & vascularization	RECELL® **RECELL** stimulates healing (definitive wound closure) and repigmentation throughout wound bed	PERMEADERM® **PermeaDerm** further aids healing after **RECELL** suspension is applied	Exploration

Product Compatibility for Wound Care

Clinical Presentation: full-thickness skin defect with concern for infection



PermeaDerm by Stedical — *Dressing optimized for protection and moisture management*

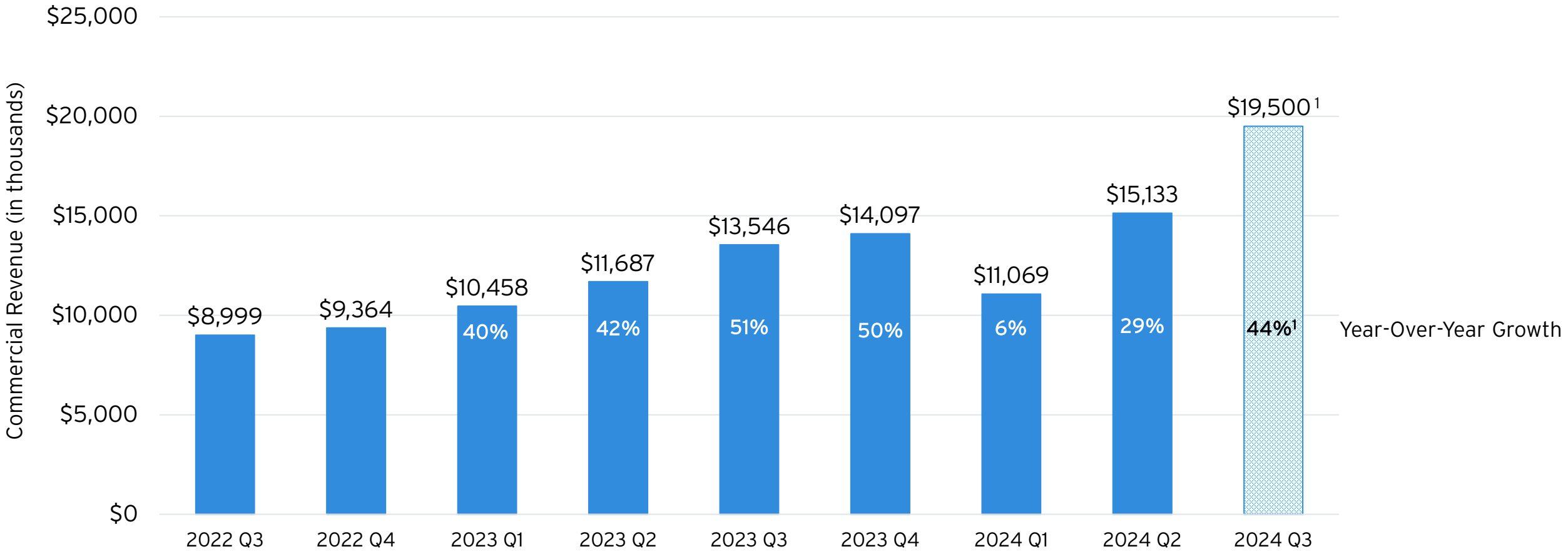
RECELL + meshed split-thickness skin graft — *Robust closure using significantly less skin compared to traditional grafting*

New collagen-based dermal matrix *(manufactured by Regenity)* — *Generation of vascularized tissue to support definitive closure*

Wound bed preparation *(actively exploring opportunities)* — *Delivers antimicrobial protection to maintain optimal healing environment*

Quarterly Commercial Revenue

STRONG COMMERCIAL GROWTH



(1) Based on estimated commercial revenue for Q3 2024.

Transforming lives.