

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 28, 2024

AVITA Medical, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39059
(Commission File Number)

85-1021707
(IRS Employer
Identification No.)

28159 Avenue Stanford
Suite 220
Valencia, California
(Address of Principal Executive Offices)

91355
(Zip Code)

Registrant's Telephone Number, Including Area Code: 661 367-9170

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	RCEL	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Departure of Officer

On June 28, 2024, Ms. Donna Shiroma, the Company's General Counsel, Compliance Officer and Corporate Secretary, notified AVITA Medical, Inc. (the "Company") of her retirement effective immediately. Ms. Shiroma's decision to retire was not caused by any disagreements with the Company.

Ms. Shiroma is succeeded by Nicole Kelsey, effective immediately, who will serve as the Company's Chief Legal and Compliance Officer and Corporate Secretary. Ms. Kelsey most recently served as Chief Legal Officer and Secretary to the Board of Amyris, Inc. ("Amyris"), a synthetic biotechnology company in the Bay Area. Her areas of expertise range from international M&A to U.S. Securities laws and multi-jurisdictional corporate governance. Prior to joining Amyris, she served as General Counsel and Secretary of Criteo, a global leader in commerce marketing based in Paris, where she built a legal department providing commercial, corporate, and compliance services to support the company's worldwide operations. Previously, Ms. Kelsey was the senior securities lawyer for Medtronic, a global leader in medical technology; she served as head M&A attorney for CIT Group, Inc.; was the general counsel of a private merchant bank; and was the senior corporate attorney for the international conglomerate Vivendi. Before going in-house, Ms. Kelsey practiced with the law firms of White & Case and Willkie, Farr & Gallagher, in Paris and New York, respectively. A Fulbright scholar, Ms. Kelsey holds a J.D. from Northwestern Pritzker School of Law and a B.A. in Political Science and International Studies from The Ohio State University, and is admitted to practice law in both New York and Minnesota.

Separation and Consulting Agreement

On June 28, 2024, the Company entered into a Separation Agreement and Release ("Separation Agreement") with Ms. Shiroma in connection with her retirement. Pursuant to the Separation Agreement, Ms. Shiroma will receive (i) a lump sum payment of \$453,000, less applicable withholdings, representing one year of her base annual salary on the retirement date, (ii) a lump sum payment of \$113,250, less applicable withholdings, representing a prorated bonus for 2024 assuming 100% of achievement, (iii) 12 months of medical, dental and vision insurance premiums and (iv) accelerated vesting of unvested options and RSUs on the effective date of the separation agreement.

On July 1, 2024, Ms. Shiroma and the Company entered into a one-month Consulting Agreement, pursuant to which Ms. Shiroma will provide transition services to her successor. In consideration for the services provided under the Consulting Agreement Ms. Shiroma will receive compensation of \$40,000 for one month ending on July 31, 2024 unless the Company extends the Consulting Agreement on a monthly basis in writing.

The foregoing summaries of the material terms of the Separation Agreement and the Consulting Agreement do not purport to be complete and are subject to, and are qualified in their entirety by, reference to the full text of such agreements, copies of which will be filed as exhibits to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2024.

Item 7.01 Regulation FD Disclosure.

On July 1, 2024, the Company issued a press release announcing the retirement of Ms. Shiroma and appointment of Ms. Kelsey as Chief Legal and Compliance Officer and Corporate Secretary, a copy of which is furnished herewith as Exhibit 99.1.

The information under Item 7.01 and Exhibit 99.1 is being furnished and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") and shall not be deemed incorporated by reference into any filing made under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Press Release of AVITA Medical, Inc. dated July 1, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AVITA Medical, Inc.

Date: July 1, 2024

By: /s/ David O'Toole
David O'Toole
Chief Financial Officer



AVITA Medical Appoints Nicole Kelsey as Chief Legal and Compliance Officer, and Corporate Secretary

Donna Shiroma retires after distinguished service as General Counsel

VALENCIA, Calif., July 1, 2024 (GLOBE NEWSWIRE) — AVITA Medical, Inc. (NASDAQ: RCEL, ASX: AVH), a commercial-stage regenerative medicine company focused on first-in-class devices for wound care management and skin restoration, today announced the appointment of Nicole Linda Kelsey as Chief Legal and Compliance Officer, and Corporate Secretary, effective July 1, 2024.

Ms. Kelsey has more than two decades of executive legal experience with expertise in M&A, securities, and governance, along with a strong track record building and leading global regulatory and compliance programs. Previously, she served as Chief Legal Officer and Secretary for Amyris, Inc. (Nasdaq: AMRS) and General Counsel and Secretary at Criteo S.A. Prior to these roles, she was the Principal Legal Counsel for Medtronic, Inc. She earned her law degree from Northwestern Pritzker School of Law.

“Nicole is a proven executive with extensive experience developing global regulatory and compliance programs,” said Jim Corbett, Chief Executive Officer of AVITA Medical. “As we continue to scale and broaden our organizational capabilities, Nicole’s international expertise and strategic leadership will enhance our legal and compliance strategies and support our commercial growth initiatives.”

The company also announced the retirement of Donna Shiroma, who has served as General Counsel, Compliance Officer and Corporate Secretary with dedication and distinction for six years. Ms. Shiroma will be assisting with the transition.

“We are incredibly grateful to Donna for her expertise and leadership, which have been instrumental to the growth of AVITA Medical,” said Jim Corbett. “Donna’s commitment and contributions have left an indelible mark. We express our deepest appreciation and wish her all the best in retirement.”

About AVITA Medical, Inc.

AVITA Medical® is a commercial-stage regenerative medicine company transforming the standard of care in wound care management and skin restoration with innovative devices. At the forefront of our platform is the RECELL® System, approved by the U.S. Food and Drug Administration for the treatment of thermal burn wounds and full-thickness skin defects, and for repigmentation of stable depigmented vitiligo lesions. RECELL harnesses the regenerative properties of a patient’s own skin to create Spray-On Skin™ Cells, delivering a transformative solution at the point-of-care. This breakthrough technology serves as the catalyst for a new treatment paradigm enabling improved clinical outcomes. AVITA Medical also holds the exclusive rights to market, sell, and distribute PermeaDerm®, a biosynthetic wound matrix, in the United States.

In international markets, the RECELL System is approved to promote skin healing in a wide range of applications including burns, full-thickness skin defects, and vitiligo. The RECELL System is TGA-registered in Australia, has received CE-mark approval in Europe and has PMDA approval in Japan.

To learn more, visit www.avitamedical.com.

Forward-Looking Statements

Statements in this announcement may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to significant risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Forward-looking statements generally may be identified by the use of words such as “anticipate,” “expect,” “intend,” “could,” “may,” “will,” “believe,” “estimate,” “look forward,” “forecast,” “goal,” “target,” “project,” “continue,” “outlook,” “guidance,” “future,” and similar words or expressions, and the use of future dates. Forward-looking statements in this announcement include but are not limited to statements concerning the potential for future growth of our business and our ability to achieve financial goals. These statements are made as of the date of this announcement, and the Company undertakes no obligation to publicly update or revise any of these statements, except as required by law. For additional information and other important factors that may cause actual results to differ materially from forward-looking statements, please see the “Risk Factors” section of the Company’s latest Annual Report on Form 10-K and other publicly available filings for a discussion of these and other risks and uncertainties.

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Authorized for release by the Chief Financial Officer of AVITA Medical, Inc.
