

Tissue Regenix Group plc
('Tissue Regenix', the 'Group' or the 'Company')

Building purchase

Tissue Regenix acquires existing facilities as part of Phase 2 expansion plan
Transaction will create cost savings over time

Tissue Regenix Group plc (AIM: TRX), the regenerative medical devices company, announces that it has purchased the building it is currently leasing at the Group's Universal City, TX facility. Tissue Regenix first occupied the building in 2021 as part of its Phase 1 and 2 expansion plans.

The Group's initial lease came with a purchase option for the building, giving the Company the option to buy at a pre-set price through November 2024. Following a recent appraisal, it was determined that the purchase option was below the fair market value of the property; this, coupled with lower fixed interest rates from lenders, created an attractive opportunity for the Company to buy the building. Tissue Regenix has financing for the entire purchase price, and no cash down payment is required. The mortgage payments are on par with the current lease payments, but since the lease includes standard increase clauses, the Group expects to see cost savings over time.

Preliminary activities for Tissue Regenix's Phase 2 expansion are due to start in the second half of 2024, with completion expected in 2025. The Phase 2 expansion will provide the Group with additional cleanrooms, operational capacity and further office space. The Phase 2 expansion is funded by the current business plan and will provide Tissue Regenix with substantial additional capacity as the management team continue to drive sustainable growth and scale the business.

Daniel Lee, CEO of Tissue Regenix, commented: *"The purchase of this building at our Universal City, TX location was a logical part of our expansion plans, especially with the capital investment we have already made and will make in the near future. This acquisition makes strong financial and commercial sense for the Group, particularly as we expect to realise cost savings over the long term compared to a continued lease of the facility, and it supports our expansion plans. We look forward to updating shareholders on the Phase 2 expansion in due course."*

For more information:

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About Tissue Regenix (www.tissueregenix.com)

Tissue Regenix is a leading medical device company in regenerative medicine. The Company's patented decellularisation technology (dCELL®) removes DNA and other cellular material from animal and human soft tissue, leaving an acellular tissue scaffold that is not rejected by the patient's body and can be used to repair diseased or damaged body structures. Current applications address many crucial clinical needs in sports medicine, foot and ankle injuries, and wound care.

In August 2017, Tissue Regenix acquired CellRight Technologies®. This biotech company specialises in regenerative medicine and is dedicated to developing high-quality, innovative tissue scaffolds to enhance healing opportunities in defects created by trauma and disease. CellRight's human tissue products may be used in spine, trauma, general orthopaedic, dental and ophthalmological surgical procedures.

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