

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

**Full year trading update**  
**Continued growth**  
**Adjusted EBITDA\* profitability to be above expectations**

Tissue Regenix (AIM: TRX), the regenerative medical devices company, provides a trading update for the year ended 31 December 2024.

Total Group revenue\*\* increased by 8% to 28.4m (2023: 26.3m), and the Company expects to once again report an adjusted EBITDA profit above expectations. This will mark the second full year of profitability for Tissue Regenix and the fourth year of above-market growth.

The strong trading result in 2024 was led by the dCELL® segment due to the continued market penetration by the Company's distribution partners. The BioRinse® segment saw strong growth in its core demineralised bone matrix ('DBM') products but faced headwinds in other segments, as detailed in our interim results.

Cash position at 31 December 2024 was 1.9m (2023: 4.3m), supporting the current organic business growth plan. The Company's growth is further supported by a 10m revolving line of credit, of which 4m is undrawn.

The Board has taken the decision that the operations of the Company's not-for-profit German joint venture, GBM-V, are not strategic to the operations of the business and, as a result, will be reported as an asset held for sale. The market dynamics of this joint venture have historically reduced the growth rate of the Company and reduced its profit margins. The figures in this trading update do not include the revenues, profits or assets of GBM-V.

The Company's review of strategic options is continuing. A further update will be provided in due course.

**Daniel Lee, CEO of Tissue Regenix, commented:** *"The 4S strategy and our growth pillars continued to deliver growth, especially in our dCELL and core DBM products. The industry in which we are so crucial is always competitive and never easy, but the careful management of our business has once again resulted in record adjusted EBITDA profitability for the Group. We continually assess our business and have established opportunities for flexibility. Our plans include adding new products which will further diversify our product offering and will be implemented to drive further growth in 2025."*

\* Adjusted EBITDA: profit before interest, taxes, depreciation, amortisation and share-based payments

\*\*Consensus market expectation for FY24 revenue excluding GBM-V is 31.0m

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**Tissue Regenix Group plc**

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*Prior to publication, the information contained within this announcement was deemed by the Company to constitute inside information, as stipulated under the UK Market Abuse Regulation. With the publication of this announcement, this information is now considered to be in the public domain.*

**About Tissue Regenix ([www.tissueregenix.com](http://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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