

Tissue Regenix Group plc
(‘Tissue Regenix’ or the ‘Group’)

Update re. FY24 and H125 restatement & Board Changes

Tissue Regenix plc (AIM: TRX), the regenerative medical devices company, announces the following financial updates and organisational changes with immediate effect. The Board remains focussed on restoring Group revenue growth and profitability, and driving sustainable, long-term earnings growth for shareholders.

- Upon review of the financial inaccuracies in relation to year-end inventory and cost of sales for the financial year ended 31 December 2024 ("FY24"), there will be a restatement of FY24 adjusted EBITDA from 1.9m to an EBITDA loss of 1.0m. The restatement does not affect the Company's revenue numbers for FY24. This restatement has had a cascading effect on H125 adjusted EBITDA of 0.2m to an EBITDA loss of 2.3m.
- Tissue Regenix also announces the following changes to the Board. Daniel Lee, Chief Executive Officer, will leave the Board and the Company with immediate effect. Jay LeCoque, newly appointed Executive Chairman of Tissue Regenix, will become the Acting CEO and Executive Chairman, also with immediate effect.
- Kirsten Lund, former Tissue Regenix Group plc Finance Director from 2019 until 2022, and currently EMEA Business Director and Company Secretary, has been re-appointed Chief Financial Officer with immediate effect and will join the Board shortly, with a mandate to implement strict financial controls across the business and a comprehensive review of the Group's cost structure. Kirsten joined Tissue Regenix in May 2010 as Finance Administrator becoming Group Finance Director and Company Secretary in November 2019. Kirsten is an FCCA (Fellow of the Association of Chartered Certified Accountants) qualified accountant.
- The Company's new senior management team are initiating a 2m+ cost reduction initiative, which when executed will deliver improved Gross Margins and EBITDA performance. At the same time, a new commercial plan is being implemented to expand the direct sales and distribution footprint, and to secure further clinical data to strengthen claim support for the superiority of the Group's products.
- Cash position as at 30 June 2025 was 1.1 million, with debt facilities of 16.0 million of which 10.4 million is drawn down.

Jay LeCoque, Executive Chairman and CEO of Tissue Regenix, commented: *"Since joining the Group just 40 days ago on 7 September, we have undertaken significant changes to improve our financial, operational and commercial performance. I am aware that this restatement has caused immediate concerns for our shareholders and our priorities remain focused on delivering a sustained recovery for the business. The Board remains confident that by executing on these plans, we can deliver on the Group's potential to develop a great business that creates meaningful value for both patients and shareholders."*

"I am pleased to welcome Kirsten back into her role as CFO and look forward to working with her to rebuild the financial and operational strength of this business. We remain committed to updating the shareholders on our progress as our new senior management team work together to refocus the Group on delivering sustainable, long-term earnings growth for our shareholders."

For more information:

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation 'MAR' EU no. 596/2014. Upon the publication of this announcement

via the Regulatory Information Service 'RIS', this inside information is now considered to be in the public domain.

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 not rejected by the patient's body that 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.

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