



PRESS RELEASE

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Kiwi start-up Aroa Biosurgery celebrate ASX listing milestone

Aroa Biosurgery (Aroa), a soft tissue regeneration company, commences trading today on the Australian Securities Exchange (ASX). After raising \$45 million from investors, the IPO (initial public offering) values Aroa at A\$225 million under the code ARX.

Founded in 2008, the company's Endoform® soft tissue regeneration technology, derived from sheep forestomach, was developed to improve the rate and quality of healing in complex wounds and soft tissue reconstruction.

New Zealand Growth Capital Partners (NZGCP) have co-invested in Aroa since 2008 via their Aspire NZ Seed Fund.

“The involvement of early investors, including Movac and NZGCP, provided a patient, supportive capital base. By being able to see Aroa's future prospects during our development phase, this family of investors has enabled Aroa to mature to the point where we can now raise capital through the fully public market and move forward on our continued growth plans,” says Aroa Chief Executive, Brian Ward.

“Aroa Biosurgery, which currently has five FDA-approved products in the market which have been used in over four million procedures to date, is a great success story for New Zealand's innovative healthcare industry,” says NZGCP Investment Director, Marcus Henderson.

“The company has developed hugely innovative healthcare products with regulatory clearance in more than 37 countries and a deep patent portfolio. On the back of these achievements and strong revenue growth, we are delighted that Aroa has successfully listed on the ASX and is now poised to accelerate growth in the USA, Canada, Europe and Asia.”

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