

Press release

Jan. 15th. 2016

Obtaining exclusive distribution rights in Japan for the epidermal regeneration medical product ReCell®

INDEE MEDICAL Inc. (head office: Chuo ward, Tokyo, CEO: Akihiko Shimauchi, hereinafter referred to as INDEE MEDICAL) announced today that it has agreed to exclusive distribution rights with Avita Medical Ltd. (head office: Australia, hereinafter referred to as Avita Medical) for local development and sales of ReCell® an autologous epidermal cells suspension transplant kit

ReCell®, a medical device developed by Prof. Fiona Wood of University of Western Australia, promotes epidermal regeneration. By creating suspension from a small piece of a patient's skin and transporting it to a wound bed, the device provides treatment for burns, scars, pigmentary abnormality, and beauty formation. A 1 cm² piece of skin can be used to cure 80 cm² of wound bed, and one kit can cover maximum of 320 cm².

This product has already been sold, under the proper authorization, in Australia, Europe, and China, and has been utilized for the emergency and life-saving treatment of many victims of the bombings in Bali and Taipei. In the U.S., it is in the final phase of clinical development, and a large amount of pre-orders have already been received from Biomedical Advanced Research and Development Authority (BARDA) , a U.S. Department of Health and Human Services' affiliated public organization, as crisis management supplies against terrorism.

Akihiko Shimauchi, the CEO of INDEE MEDICAL, comments, "ReCell® can be transmitted to a wound bed from a treated piece of the patient's skin within only one hour. In addition, kits are valid for two years making them highly suitable for emergency response. Shorter treatment times will result in reduced treatment costs

and improvement to the QOL of patients. ReCell® has the potential for even greater social economic benefit with future price reduction driven by mass production of kit.”

<About INDEE MEDICAL Inc.>

INDEE MEDICAL Inc. was established this January with the mission to deliver the latest tissue-regenerative medical devices at an appropriate price to patients and to help improve their QOL. It specializes in the forefront of the tissue-regenerative medical area and aims to introduce medical devices and medicines, that are already approved, or in the later stage of development in countries in Europe, U.S., and Australia. The value of the management team is their overseas network and experiences with development in Japan.

- + Head office : 2-1-1, Nihonbashi Hongoku-Cho, Chuo-ku, Tokyo
- + Established on : January, 2016
- + Starting capital : 12,000,000 JPY
- + Directors :
 - President & CEO: Akihiko Shimauchi
 - Director & COO: Kiyoshi Arima
 - Non-Executive Director: Shingo Tsuda
 - Non-Executive Director: Nobuyuki Ota
- + URL: <http://www.indee-medical.com>

<About Avita Medical Ltd.>

Avita Medical Ltd. was established by Prof. Fiona Wood, who developed ReCell®, and it has been utilized in emergency life-saving treatment for a long time. For its achievement, Prof. Wood received the “Australian of the Year” award from the prime minister in 2005. Avita Medical reinforced its management team and started clinical development in the U.S. and is obtaining confirmation in China to spread ReCell® all over the world. Avita Medical is listed on Australian Stock Exchange.

URL: <http://www.avitamedical.com>

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<Notice on description of future forecast >

This press release includes descriptions, which has a meaning of “future forecast” according to Securities Act and Securities and Exchange Act. Words such as “expect”, “plan”, “estimate” are regarded as description of forecast, but it is based on each company’s conviction, assumption, and estimation derived from the information available at the moment, and hence it does not intend to guarantee event and implementation in the future.