

20 March 2017

Smart Matrix Limited

Smart Matrix appoints Andy Hill as Chief Executive Officer

Pivotal clinical trial for lead product, Smart Matrix[®], targeted for 2018 with CE mark anticipated thereafter

20 March 2017, Smart Matrix Limited ('SML' or 'the Company'), the advanced wound healing company, today announces the appointment of Andy Hill as Chief Executive Officer, to lead SML to fully capitalise on its potential. Leonor Stjepic has stepped down from the Board to focus on her full-time role as CEO at Restoration of Appearance and Function Trust (RAFT), now that RAFT is coming up to its 30th anniversary.

Andy joins SML with over 30-years' experience in the medical technology industry and a track record of building early stage businesses with new and disruptive technology in a wide range of clinical settings. His strong background in management, sales and marketing enabled him to successfully raise funds for Michelson Diagnostics Limited and Intelligent Ultrasound, a software-based medical imaging company, spun-out from the University of Oxford. Andy was also previously CEO of AIM-listed Deltex Medical plc.

SML was spun out of RAFT, a medical research charity, to commercialise certain products based on the proprietary platform technology developed by RAFT scientists. Smart Matrix[®], the first application of this platform, is a scaffold designed to enable the body to mimic the natural regeneration process to rapidly heal acute wounds. Data from pre-clinical and early clinical studies suggest Smart Matrix[®] may support the healing of wounds without the use of a skin graft, the current standard of care. A pivotal clinical trial is targeted for 2018 with CE Mark anticipated thereafter.

Alan Henderson, Chairman, said: "Andy comes to SML at an important time of transition for the Company as we prepare for our pivotal clinical trial ahead of seeking clearance to commercialise Smart Matrix[®]. I would like to thank Leonor Stjepic for her hard work that has taken SML from a concept through to this important stage of development."

Andy Hill, Chief Executive Officer, added: "I am delighted to be leading SML as we enter the next key phase of development on the road to commercialisation. Based on data from early trials, Smart Matrix[®] has the potential to be a game-changer in acute wound care with a product that could substantially reduce the number of skin grafts required in the treatment of wounds. We believe that this product has the potential to become the wound healing technology of choice for surgeons, offering tremendous benefits to both patients and care providers alike."

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About Smart Matrix Limited

Smart Matrix Limited ('SML') was spun out of the Restoration of Appearance and Function Trust ("RAFT"), a medical research charity based at Mount Vernon hospital, Middlesex, UK, in late 2011.

SML is focused on the commercialisation of products from a proprietary platform technology developed by RAFT scientists based on a matrix manufactured from fibrin, a natural product of the healing process, and alginate, a product derived from seaweed and widely used in wound care products.

The first product developed from this platform is Smart Matrix[®], a scaffold designed to help the body rapidly close wounds and regenerate lost skin. Smart Matrix[®] works by encouraging the growth of skin cells and new blood vessels, critical to healthy healing.

SML has an exclusive, world-wide license to Smart Matrix[®] and first right of refusal to license other products developed by RAFT that are based on the underlying platform technology. The potential applications of the platform include acute wound care, bone healing and regeneration, dental and soft-tissue repair.

For further information see: www.smartmatrix.co.uk

About RAFT

Restoration of Appearance and Function Trust (RAFT) is a medical research charity working in the field of tissue regeneration. RAFT's aim is to give people who have suffered severe tissue damage through accident, disease or birth abnormality access to pioneering new treatments that will in some cases save lives and in others significantly improve the quality of their life, independence and dignity.

RAFT was founded in 1988 by four plastic surgeons who were dismayed at the lack of successful wound healing treatment options available to patients who had suffered severe burns, such as those injured in oil rig or domestic fires.

Over nearly 30 years, the RAFT research team has been focusing on areas of research that can provide practical and tangible solutions for children and adults who have had their lives and health altered dramatically by accidents, disease or birth defects.

For further information see: www.raft.ac.uk