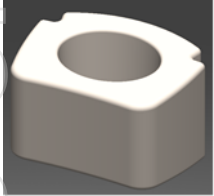


ASX Media Release



Allegra confirms further positive results

Sr-HT-Gahnite Spinal Cage Device

SYDNEY 21st December 2020– Allegra Orthopaedics Limited (Allegra) (ASX: AMT) provides the following update on its flagship innovation project, the Sr-HT-Gahnite Spinal Cage Device (Spinal Cage):

Further to Allegra’s ASX announcement of 4th December 2020, regarding the positive dynamic compressive test results of its Spinal cage, Allegra is now able to report on the results of additional testing performed involving dynamic torsion and dynamic compression shear tests applied to the Spinal Cage. **The results passed the regulatory-required 5 million cycles without any signs of fracture or failure, which is an exciting milestone for this project.**

Torsional tests apply a twisting stress to the implant, measuring its ability to withstand a twisting motion. Shear tests apply a sliding stress to the implant; applying opposing stresses parallel to the implant surfaces, measuring the ability of the internal layers of the structure to resist fracture in this direction.

The combined results of the dynamic compression, torsional and shear tests confirm the effectiveness of the revised Spinal Cage design and demonstrate the fatigue performance of the implant under physiological spinal loads.

Due to the combination of the positive test results achieved, Allegra remains on track to commence a pilot animal study with the new spinal cage design in January 2021 in Australia. This will be a confirmatory study to be followed by a large animal study, as per FDA requirements.

Jenny Swain, Chief Executive Officer, commented that *“We are extremely encouraged by the results achieved from the complement of compressive testing. These results validated the enhancements made to the spinal fusion cage design have been effective. We are looking forward to the pilot animal study commencing late January, followed by the progression to a large animal study.”*

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ABOUT ALLEGRA ORTHOPAEDICS:

We aim to help bring the freedom and happiness of pain-free movement to people's lives. We achieve this through providing the best possible solutions for patients, from world-wide industry leading orthopaedic products through to Australian innovations. Allegra's principal product, the Active Total Knee, has significantly improved the quality of life for many people and remains a focused product line. Allegra is also the exclusive distributors of Waldemar Link GmbH & Co. KG products in Australia. Link consists of a range of complex lower limb, hip and knee replacements, including oncology solutions. The Link products add to Allegra's well-developed range of products for distribution from international suppliers covering all specialties from foot and ankle to upper limb. The company is pleased to continue to build upon its extensive portfolio of patents. It has strong research relationships with universities, companies and surgeon inventors.

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