



Contura sells Bulkamid® to Axonics Modulation Technologies, Inc

London – 26 February 2021. Contura is pleased to announce the sale of Bulkamid® and its global commercial infrastructure (Contura Ltd, Contura Deutschland GmbH, Contura France SARL and Contura Inc) to Axonics Modulation Technologies, Inc (NASDAQ: AXNX), a global medical device company focused on the development and commercialization of innovative and minimally invasive sacral neuromodulation (SNM) devices for the treatment of urinary and bowel dysfunction.

Contura's Bulkamid, indicated for the treatment of stress urinary incontinence (SUI), was sold for a total consideration of US\$200 million in cash and stock, and a potential future milestone fee of US\$35 million.

As part of the transaction, Contura entered into a manufacturing agreement with Axonics for the future supply of Bulkamid. After June 30, 2022, Axonics may exercise a right to a technology transfer that would enable it to insource the manufacturing of Bulkamid.

Following the sale of Bulkamid, Contura will focus on the development and commercialisation of its other proprietary hydrogel products. These include Arthrosamid® for the treatment of knee osteoarthritis, which is due to be launched onto the European market later this year and Arthramid® Vet, its veterinary product for the treatment of osteoarthritis in animals.

Commenting on the transaction, Patrick Banks, Chief Executive Officer of Contura said:

"Bulkamid is a best-in-class and well differentiated urethral bulking agent for women with stress urinary incontinence. It has demonstrated impressive results across clinical trials and clinical practice, representing an attractive first line minimally invasive treatment for patients. We are delighted that to date over 70,000 women have already been treated with Bulkamid.

We are confident that Bulkamid will be a complementary product offering for Axonics and it will benefit from Axonics' extensive commercial footprint, particularly in the United States.

This sale will enable Contura to focus on other areas of its business, in particular its osteoarthritis and veterinary franchises. Over the coming months Contura will build its European commercial footprint in anticipation on the launch of Arthrosamid onto the European market, following its recent approval for the treatment of knee osteoarthritis, a condition for which there is currently a significant unmet need."

Contura International Ltd
14 Took's Court, London EC4A 1LB
T: +44 (0) 20 7421 7400 F: +44 (0) 20 7421 7401
Company Number: 13119454 (Registered in England and Wales)

www.contura.com



About Bulkamid

Bulkamid is a product with a US label for the treatment of SUI due to intrinsic sphincter deficiency in adult women who have SUI or stress predominant mixed incontinence. Bulkamid is a next generation hydrogel that consists of 2.5% polyacrylamide and 97.5% water. Once injected into the urethral wall, Bulkamid provides additional volume to the urethra and acts as a scaffold for cells to grow through, helping to provide long lasting relief of SUI symptoms. Bulkamid received CE Mark approval in 2003 and the U.S. Food & Drug Administration approval in early 2020. Its sales in 2019 from international markets reached approximately US\$12 million. Following its approval in the U.S., Bulkamid has become a mainstay treatment for SUI in many key institutions, surpassing \$2 million in U.S. sales in 2020. Bulkamid is currently sold through a direct salesforce in the U.S., U.K., Germany, France, Nordic countries and in addition, through distributors in over 30 international markets around the world.

About Female Stress Urinary Incontinence

SUI is very common among women of all ages and increases with age. Other contributing factors include childbirth, obesity or some form of a pelvic floor disorder. SUI is caused by a weakness in the pelvic floor, preventing the urethra (the tube that urine comes out of) from closing fully when sudden pressure is put on the bladder. This can allow urine to leak out during normal daily activities for example when coughing, laughing, walking or exercising.

Transaction Details

Pursuant to the terms of the transaction agreement, Axonics made an upfront payment to Contura of US\$200 million, comprising a cash payment of US\$141,250,000 and the issuance of 1,096,583 shares of Axonics stock.

Axonics also agreed to make a future milestone payment of US\$35 million, which is subject to the achievement of US\$50 million of Bulkamid sales in any consecutive 12-month period prior to December 31, 2024.

BNP Paribas acted as exclusive financial adviser to Contura in relation to the sale.

About Contura

Contura is headquartered in London and has its manufacturing facility in Copenhagen, Denmark. It develops and manufactures innovative medical products in the fields of soft tissue augmentation, orthopaedics and animal health using its unique, patented hydrogel



technology. Its hydrogel based products are non-particulate and do not contain a carrier gel, allowing for its non-absorbable, non-migratory and highly durable properties. Its lead product is Arthrosamid® for the treatment of osteoarthritis in the knee and is due to be launched onto the European market in the 2nd half of 2021. For more information, visit www.contura.com.

About Axonics Modulation Technologies, Inc

Axonics, based in Irvine, Calif., has developed and is commercializing novel implantable SNM devices for patients with urinary and bowel dysfunction. These conditions are caused by a miscommunication between the bladder and the brain and significantly impacts quality of life. Overactive bladder affects an estimated 87 million adults in the U.S. and Europe. Another estimated 40 million adults are reported to suffer from fecal incontinence/accidental bowel leakage. The Axonics SNM therapy, which has been clinically proven to reduce symptoms and restore pelvic floor function, is now being offered at hundreds of medical centers across the U.S. and in dozens of select hospitals in Western Europe. Reimbursement coverage is well established in the U.S. and is a covered service in most European countries. The Axonics System is the first long-lived rechargeable SNM system approved for sale in the world, and the first to gain full-body MRI conditional labeling. For more information, visit www.axonics.com

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Contact

For further information please contact the Contura Press Office by emailing us at info@contura.com