UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 13, 2025

TELA Bio, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-39130**	**45-5320061**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1 Great Valley Parkway, Suite 24 **Malvern, Pennsylvania** (Address of principal executive offices)	**19355** (Zip Code)

Registrant's telephone number, including area code: (484) 320-2930

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, par value $0.001 per share	**TELA**	**Nasdaq Global Market**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 **Results of Operations and Financial Condition.**

On November 13, 2025, TELA Bio, Inc. (the "***Company***") issued a press release announcing its financial results for the third quarter ended September 30, 2025. A copy of this press release is furnished as Exhibit 99.1 hereto.

The information furnished pursuant to this Item 2.02, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended (the "***Securities Act***"), or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 7.01 **Regulation FD Disclosure.**

On November 13, 2025, the Company updated information reflected in a corporate slide deck, which representatives of the Company will use in various meetings with investors from time to time. A copy of the presentation is attached hereto as Exhibit 99.2, and incorporated herein by reference.

The information furnished pursuant to Item 7.01, including Exhibit 99.2, shall not be deemed "filed" for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 **Financial Statements and Exhibits.**

(d) Exhibits

The following exhibits are being furnished herewith:

Exhibit No.	Document
99.1	Press Release of TELA Bio, Inc., dated November 13, 2025.
99.2	Corporate Slide Deck, dated November 13, 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TELA BIO, INC.

By: /s/ Antony Koblish
Name: *Antony Koblish*
Title: *Chief Executive Officer and Director*

Date: November 13, 2025

TELA Bio Reports Third Quarter 2025 Financial Results and Refinancing and Upsizing of Credit Facility

MALVERN, PA, November 13, 2025 -- TELA Bio, Inc. ("TELA Bio"), a commercial-stage medical technology company focused on providing innovative soft-tissue reconstruction solutions, today reported financial results for the third quarter ended September 30, 2025.

Third Quarter 2025 Financial Highlights

- Revenue of $20.7 million, a 9% increase from the third quarter of 2024
- Revised full year 2025 revenue guidance of at least 16% growth over full year 2024

Recent Strategic Highlights

- Strengthened capital position with a credit facility up to $70.0 million debt with Perceptive Advisors
- Expanded Board capabilities with appointments of Betty Jo Rocchio and Bill Plovanic
- Accelerated hiring in the US sales organization, achieving 2025 target

“We demonstrated continued growth and meaningful progress this quarter, resulting from a strengthened leadership team and strategic changes to enhance our commercial organization,” said Antony Koblish, Co-Founder and Chief Executive Officer.

“I am pleased to see that the changes we’ve implemented within our sales organization are translating into tangible momentum,” said Jeffrey Blizard, President. “Our continued focus on building a patient-centric, performance-driven culture—grounded in fiscal discipline—is delivering results and laying a strong foundation to re-accelerate growth in 2026.”

Third Quarter 2025 Financial Results

Revenue was $20.7 million in the third quarter of 2025, an increase of 9% compared to the same period in 2024. The increase was primarily driven by the addition of new customers, growing international sales, and the U.S. launch of larger-sized OviTex PRS configuration. This growth was partially offset by a decrease in average selling prices for our hernia products, caused by a shift in product mix as the share of smaller-sized units increased.

Gross profit was $14.0 million in the third quarter of 2025, or 67.5% of revenue, compared to $12.9 million, or 67.8% of revenue, in the same period in 2024.

Operating expenses were $21.5 million in the third quarter of 2025, compared to $22.2 million in the same period in 2024. The decrease was due to lower compensation and benefits primarily from less severance costs and decreased travel expenses, which were partially offset by higher commission costs on an increased revenue base, additional study and outside development costs, and increased professional fees.

Loss from operations was $7.6 million in the third quarter of 2025, compared to a loss from operations of $9.4 million in the same period in 2024.

Net loss was $8.6 million in the third quarter of 2025, compared to a net loss of $10.4 million in the same period in 2024.

Cash and cash equivalents on September 30, 2025, totaled $29.7 million.

Revised 2025 Financial Guidance

Full year 2025 revenue is projected to grow at least 16% over 2024.

Subsequent Events

Subsequent to the end of the third quarter, the Company closed on a credit facility for up to $70.0 million from Perceptive Advisors (“Perceptive”). The Perceptive credit facility consists of an initial loan of $60.0 million received at closing and an additional $10.0 million that can be drawn at the Company’s option by April 30, 2027 upon satisfaction of certain conditions, including, but not limited to, the achievement of net revenue thresholds. The facility matures on November 14, 2030, and bears interest at a rate equal to 7.85% plus the greater of one-month Term SOFR or 4.25%. The facility is interest-only until maturity.

Conference Call

TELA Bio will host a conference call at 4:30 p.m. Eastern Time on Thursday, November 13, 2025 to discuss its third quarter financial results. Investors interested in listening to the conference call should register online. Participants are required to register a day in advance or at minimum 15 minutes before the start of the call. A replay of the webcast can be accessed via the Events & Presentations page of the investor section of TELA Bio's website.

About TELA Bio, Inc.

TELA Bio, Inc. (NASDAQ: TELA) is a commercial-stage medical technology company focused on providing innovative technologies that optimize clinical outcomes by prioritizing the preservation and restoration of the patient's own anatomy. The Company is committed to providing surgeons with advanced, economically effective soft-tissue reconstruction solutions that leverage the patient's natural healing response while minimizing long-term exposure to permanent synthetic materials. For more information, visit www.telabio.com.

Caution Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations are forward-looking statements and reflect the current beliefs of TELA Bio's management. Such forward-looking statements include statements relating to our expected revenue and revenue growth for the full year 2025, expectations regarding operational efficiency and anticipated benefits from the Perceptive credit facility. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors that could cause actual results and events to differ materially and adversely from those indicated by such forward-looking statements including, among others: the impact to our business from macroeconomic conditions, including recessionary concerns, banking instability, changes in market interest rates, monetary policy changes, changes in trade policies, including tariffs and trade protection measures, and inflationary pressures, potentially impacting our ability to market our products; demand for our products related to changes in volumes or frequency of surgical procedures, including due to outbreak of illness or disease, cybersecurity events impacting hospital operations, potential hospital closures, labor and hospital staffing shortages, supply chain disruptions to critical surgical and hospital supplies, pricing pressures or any other applicable adverse healthcare economic factors; our ability to achieve or sustain profitability; our ability to gain market acceptance for our products and to accurately forecast and meet customer demand; our ability to compete successfully; that data from earlier studies related to our products and interim data from ongoing studies may not be replicated in later studies or indicative of future data; that data obtained from clinical studies using our product may not be indicative of outcomes in other surgical settings; our ability to maintain and benefit from our enhanced operations and expanded market access our ability to enhance our product offerings; product development and manufacturing problems; capacity constraints or delays in production of our products; maintenance of coverage and adequate reimbursement for procedures using our products; and product defects or failures. These risks and uncertainties are described more fully in the "Risk Factors" section and elsewhere in our filings with the Securities and Exchange Commission and available at www.sec.gov, including in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Any forward-looking statements that we make in this announcement speak only as of the date of this press release, and TELA Bio assumes no obligation to update forward-looking statements whether as a result of new information, future events or otherwise after the date of this press release, except as required under applicable law.

Investor Contact
Louisa Smith
ir@telabio.com

TELA Bio, Inc.
Consolidated Balance Sheets
(In thousands, except share and per share amounts)
(Unaudited)

	September 30, 2025	December 31, 2024
Assets		
Current assets:		
Cash and cash equivalents	$ 29,713	$ 52,670
Accounts receivable, net of allowances of $239 and $275	11,274	10,098
Inventory	11,558	12,781
Prepaid expenses and other current assets	3,503	2,522
Total current assets	56,048	78,071
Property and equipment, net	2,213	2,341
Intangible assets, net	1,454	1,739
Right-of-use assets	1,560	1,738
Other long-term assets	—	2,276
Deferred tax asset, net	62	140
Restricted cash	250	265
Total assets	$ 61,587	$ 86,570
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	$ 2,373	$ 2,147
Accrued expenses and other current liabilities	14,604	13,451
Total current liabilities	16,977	15,598
Long-term debt	41,494	41,124
Other long-term liabilities	1,559	1,390
Total liabilities	60,030	58,112
Stockholders' equity:		
Preferred stock; $0.001 par value: 10,000,000 shares authorized; no shares issued and outstanding	—	—
Common stock; $0.001 par value: 200,000,000 shares authorized; 40,341,535 and 39,395,712 shares issued and outstanding at September 30, 2025 and December 31, 2024, respectively	40	39
Additional paid-in capital	389,946	387,059
Accumulated other comprehensive income	91	90
Accumulated deficit	(388,520)	(358,730)
Total stockholders' equity	1,557	28,458
Total liabilities and stockholders' equity	$ 61,587	$ 86,570

TELA Bio, Inc.
Consolidated Statements of Operations and Comprehensive Loss
(In thousands, except share and per share amounts)
(Unaudited)

	Three months ended September 30,		Nine months ended September 30,	
	2025	2024	2025	2024
Revenue	$ 20,689	$ 18,957	$ 59,406	$ 51,651
Cost of revenue (excluding amortization of intangible assets)	6,625	6,004	18,535	16,099
Amortization of intangible assets	95	95	285	285
Gross profit	13,969	12,858	40,586	35,267
Operating expenses:				
Sales and marketing	15,227	16,472	48,692	50,691
General and administrative	3,948	3,683	11,910	11,133
Research and development	2,348	2,068	7,091	6,784
Total operating expenses	21,523	22,223	67,693	68,608
Other operating income:				
Gain on sale of product line	—	—	—	7,580
Loss from operations	(7,554)	(9,365)	(27,107)	(25,761)
Other (expense) income:				
Interest expense	(1,201)	(1,344)	(3,608)	(4,007)
Other income	152	337	1,010	1,135
Total other expense, net	(1,049)	(1,007)	(2,598)	(2,872)
Loss before income tax expense	(8,603)	(10,372)	(29,705)	(28,633)
Income tax expense	—	—	(85)	—
Net loss	$ (8,603)	$ (10,372)	$ (29,790)	$ (28,633)
Net loss per common share, basic and diluted	$ (0.19)	$ (0.42)	$ (0.66)	$ (1.16)
Weighted average common shares outstanding, basic and diluted	45,421,795	24,703,578	45,351,947	24,648,933
Comprehensive loss:				
Net loss	$ (8,603)	$ (10,372)	$ (29,790)	$ (28,633)
Foreign currency translation adjustment	(2)	51	1	58
Comprehensive loss	$ (8,605)	$ (10,321)	$ (29,789)	$ (28,575)


TELABIO®
A Soft-Tissue Preservation and Restoration Company
INVESTOR PRESENTATION
November 2025

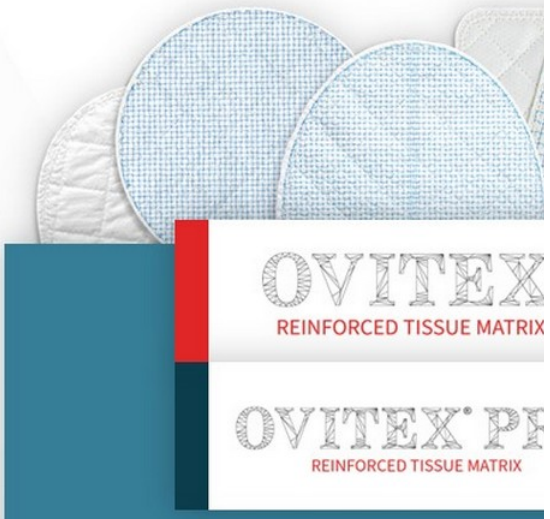
Forward Looking Statements

This presentation contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. All stater statements of historical facts contained in this document, including but not limited to statements regarding possible or assumed future resul business strategies, development plans, regulatory activities, market opportunity competitive position, potential growth opportunities, and th competition, are forward-looking statements. These statements involve known and unknown risks, uncertainties and other important factors the actual results, performance or achievements of TELA Bio, Inc. (the "Company") to be materially different from any future results, perfor achievements expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by term "will," "should," "expect," "plan," "aim," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "poten the negative of these terms or other similar expressions. The forward-looking statements in this presentation are only predictions. The Com these forward-looking statements largely on its current expectations and projections about future events and financial trends that it believes Company's business, financial condition, and results of operations. These forward-looking statements speak only as of the date of this pres subject to a number of risks, uncertainties and assumptions, some of which cannot be predicted or quantified and some of which are beyon control, including, among others: the impact to our business from macroeconomic conditions, including recessionary concerns, banking inst market interest rates, monetary policy changes, changes in trade policies, including tariffs and trade protection measures, and inflationary p potentially impacting our ability to market our products; demand for our products related to changes in volumes or frequency of surgical pro due to outbreak of illness or disease, cybersecurity events impacting hospital operations, potential hospital closures, labor and hospital staf supply chain disruptions to critical surgical and hospital supplies, pricing pressures or any other applicable adverse healthcare economic fa achieve or sustain profitability; our ability to gain market acceptance for our products and to accurately forecast and meet customer deman compete successfully; that data from earlier studies related to our products and interim data from ongoing studies may not be replicated in indicative of future data; that data obtained from clinical studies using our product may not be indicative of outcomes in other surgical settin enhance our product offerings; product development and manufacturing problems; capacity constraints or delays in production of our produ of coverage and adequate reimbursement for procedures using our products; and product defects or failures. These and other risks and un described more fully in the "Risk Factors" section and elsewhere in the Company's filings with the U.S. Securities and Exchange Commissi available at www.sec.gov. You should not rely on these forward-looking statements as predictions of future events. The events and circums the Company's forward-looking statements may not be achieved or occur, and actual results could differ materially from those projected in t statements. Moreover, the Company operates in a dynamic industry and economy. New risk factors and uncertainties may emerge from tim not possible for management to predict all risk factors and uncertainties that the Company may face. Except as required by applicable law, publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, chang or otherwise.


Our Mission
We provide innovative soft-
tissue reconstruction solutio
that optimize clinical outcon
by prioritizing the Preserva
and Restoration of the
patient's own anatomy.

TELA Bio, Inc.

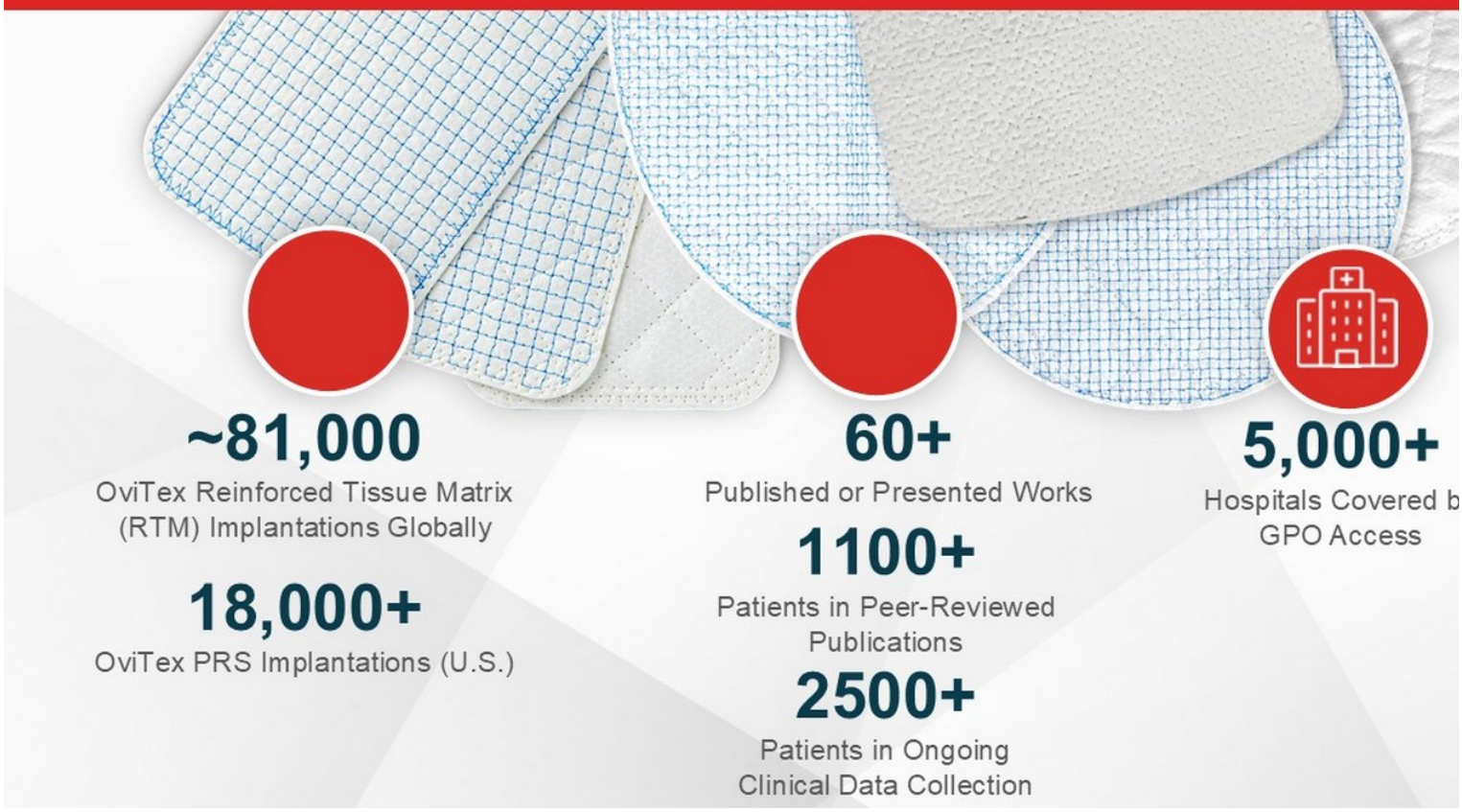
- Advanced reinforced tissue matrix portfolio supported by compelling clinical evidence
- $2.6B US market opportunity[1] – still in early stages of growth
- Driving commercial adoption with targeted direct-sales approach
- Recent product launches in growing markets: robotic hernia surgery, plastic and reconstructive surgery
- Broad intellectual property portfolio
- Established DRG-based reimbursement pathway for hernia repair and robust GPO access
- Highly accomplished executive team with proven track record



Redefining soft tis preservation and rest with a differentiated cat tissue reinforcement m and supportive proc

1. Management estimate. $2.6B total includes $1.8B hernia & abdominal wall reconstruction, $0.8B plastic reconstructive surgery.

Product Adoption Since Launch



~81,000
OviTex Reinforced Tissue Matrix (RTM) Implantations Globally

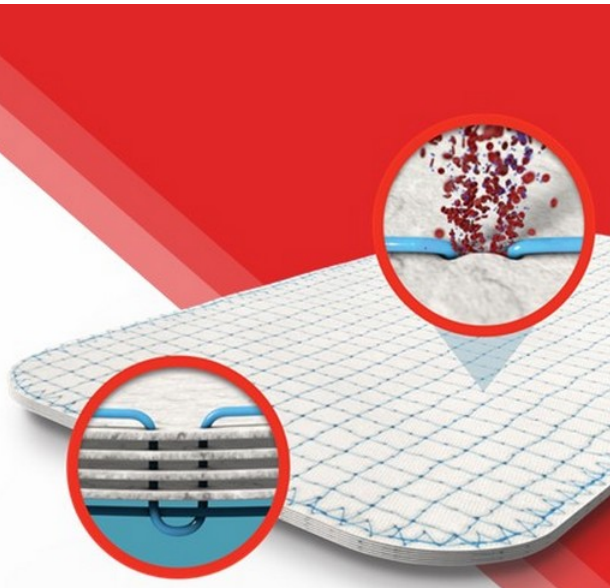
18,000+
OviTex PRS Implantations (U.S.)

60+
Published or Presented Works

1100+
Patients in Peer-Reviewed Publications

2500+
Patients in Ongoing Clinical Data Collection

5,000+
Hospitals Covered b
GPO Access

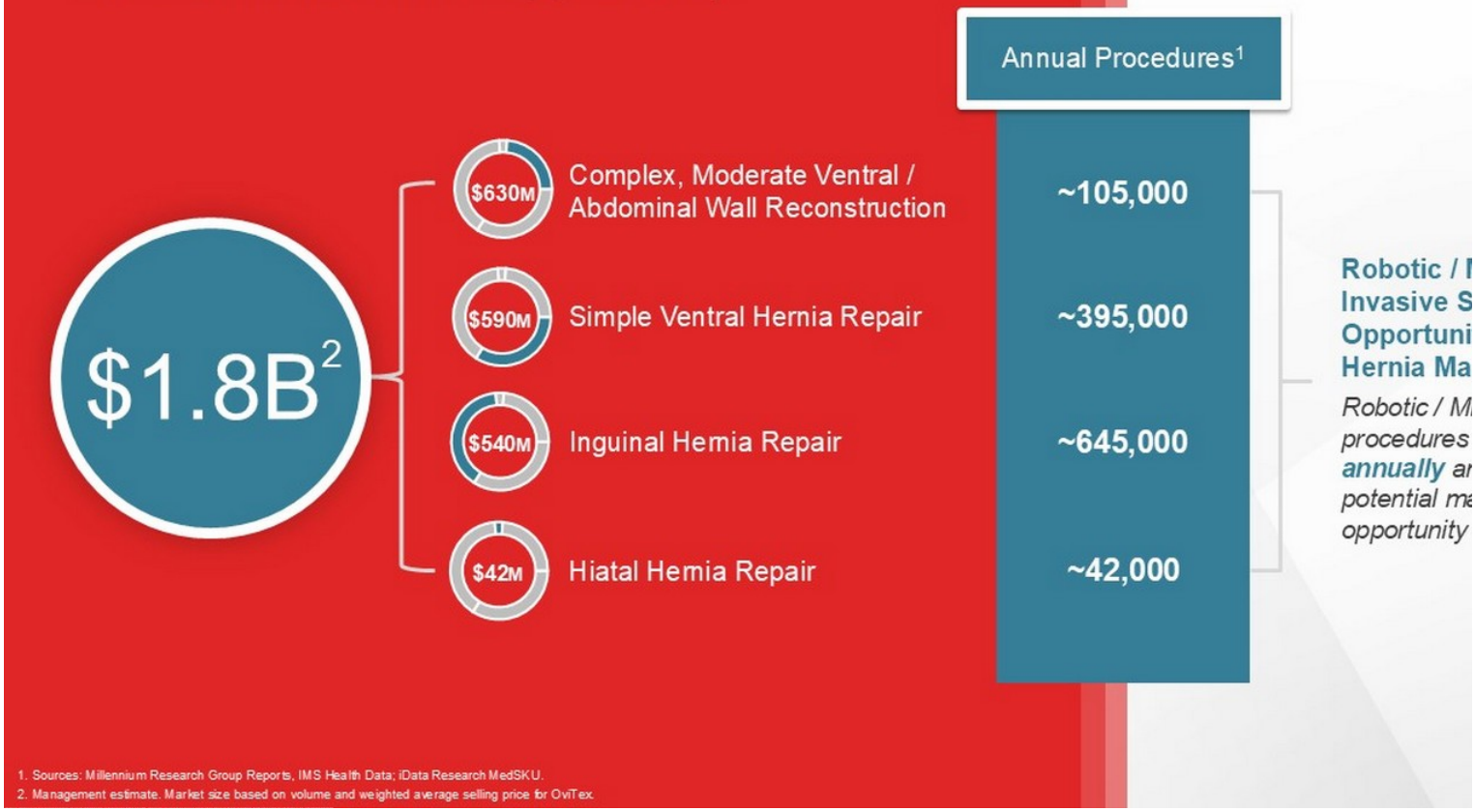


OVITEX®

REINFORCED TISSUE MATRIX

US Hernia Surgery Market

~$1.8 Billion Annual Opportunity



1. Sources: Millennium Research Group Reports, IMS Health Data; iData Research MedSKU.
2. Management estimate. Market size based on volume and weighted average selling price for OviTex.

OviTex Reinforced Tissue Matrix

A more Natural Hernia Repair

OviTex Core

4-layer device
No smooth sides
Robot Compatible[1]: Yes

OviTex Core is designed to reinforce primary hernia repairs where the device will not come into contact with viscera.

OviTex 1S

6-layer device
1 smooth side
Robot Compatible[1]: Yes

OviTex 1S incorporates a smooth side that is designed to minimize tissue attachment and to reinforce primary hernia repairs where the device may come into contact with viscera (e.g. intraperitoneal).

OviTex 2S

8-layer device
2 smooth sides
Robot Compatible: No

OviTex 2S incorporates eight layers of tissue for added strength. The two smooth sides make it suitable for intraperitoneal placement.

OviTex LPR

4-layer device
1 smooth side
Robot Compatible[1]: Yes

OviTex LPR is designed specifically for use in minimally invasive procedures. The design also incorporates a smooth side making it suitable for intraperitoneal placement.

OviTe

4-layer a
No smoo
Robot C

OviTex
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anatomi
rectangu
surgeon

1. Robot compatibility based on use of 10mm trocar. Robot compatibility of LPR and OviTex Core include sizes 400 cm^2 or less. Robot compatibility of OviTex 1S includes sizes 200 cm^2 or less.
2. Data on File..

Need for Alternative to Permanent Synthetic Mesh

59% Of surgeons agree that use of permanent synthetic mesh puts patients at long-term risk of c

3 of 4 Hernia patients want proactive control in their care[2]

~15,000 Product liability lawsuits relating to permanent synthetic hernia repair (as of November 2024
Not inclusive of ~40,000 or more cases settled or dismissed within the past three years[4]

2019 FDA issued multiple 522 orders to manufacturers requiring pre-market approval prior to sale
distribution of transvaginal mesh for pelvic organ prolapse repair[5]

10 Steps surgeons must take in the U.K. as part of the Royal College of Surgeons guidance for
Consent Supported Decision Making following the 2015 Montgomery Ruling[6]

1. Hernia and Abdominal Surgeries Survey (Oct 2020). A group of 71 surgeons were surveyed regarding use of mesh in various hernia repair surgeries.
2. Figures derived from Company-sponsored online poll of approximately 1,100 potential patients for hernia procedures.
3. See Medtronic plc Form 10-Q, filed with the SEC on Aug. 27, 2024; Atrium Medical Corp. C-Qur Mesh Products Liability Litigation (Case No: 16-md-2753 LM); In RE: Ethicon Physiomesh Flexible Composite Hernia Mesh Products Liability Litigation
4. Reuters, "Becton Dickinson agrees to settle about 38,000 hernia mesh suits" (retrieved from https://www.reuters.com/legal/litigation/becton-dickinson-agrees-settle-about-38000-hernia-mesh-suits-2024-10-03/); Getinge Press Release, dated
10-K, filed with the SEC on February 16, 2024 regarding settlement of Ethicon Physiomesh Flexible Composite Mesh claims).
5. U.S. Food and Drug Administration. (n.d.). FDA's activities: Urogynecologic surgical mesh implants. U.S. Department of Health and Human Services. Retrieved from https://www.fda.gov/news-events/press-announcements/fda-takes-action-
manufacturers-surgical-mesh-intended-transvaginal

Consistently Low Recurrence Rates

Backed by 9+ years of clinical experience and 50+ published or presented works

Source: Refer to "Clinical References" in this presentation.
* Indicates one or more surgeons are paid consultants of TELA Bio, Inc.

VENTRAL/AWR

0.8 %	Ankney, Szotek, et al.[1] 2021	259 patients/1-59m**
1.9 %	Ankney, Szotek, et al.[1] 2021	54 patients/3-39m**
2.8 %	Sivaraj, Nazerali, et al.[2] 2022	36 patients/29m***
6.0 %	Parker, et al.[3] 2021	50 patients/12m**
2.6 %	DeNoto, et al.[4] 2022	92 patients/24m**
4.0 %	Sivaraj, Nazerali, et al.[5] 2022	50 patients/29-34m***
0 %	Agarwal, et al.[6] 2024	28 patients / 1-12m**
3.6 %	Goetz, et al.[7] 2022	28 patients / 16m**

HIA
0 %
BRI
16 %
INGU
0 %
1.6 %

*TELA
**Foll
*** Av

	Parker et al.[3]		Sivaraj et al.[2]		
Total enrolled patients	**50 OviTex**	50 Polypropylene	**36 OviTex**	51 Strattice	17 Permacol
Length of follow-up	**12 months**	12 months	**28.6 months (median)**	34.6 months (median)	58.4 months (median)
mVHWG	**32% grade 2 68% grade 3[a]**	94% grade 2 6% grade 3	**33% grade 1 58% grade 2 8% grade 3**	17% grade 1 79% grade 2 4% grade 3	18% grade 1 71% grade 2 12% grade 3
CDC wound class	**70% CDC class II+ [a]**	94% CDC class I	**89% class I-II**	86% class I-II	94% class I-II
Incidence of SSO	**36%***	22%*	**16.7%***	47.1%*	52.9%*
Incidence of SSI	**-**	-	**2.8%[b]**	12.5%	11.8%
Recurrence rate	**6%**	12%	**2.8%[c]**	13.7%[c]	29.4%

*Overall complications including surgical site occurrences (SSOs) and surgical site infections (SSIs)
a – OviTex patients were more complicated with a significantly higher mVHWG distribution and CDC wound classification compared to polypropylene patients.
b – OviTex patients experienced significantly less complications than patients receiving the other three biologics.
c – OviTex and Strattice patients had a statistically lower recurrence rate than patients receiving the other two biologics.

Source: Refer to "Clinical References" in this presentation.

	DeNoto et al. (BRAVO)[4]	Harris et al. (PRICE)[11]		Roth et al.[12]	H
Total enrolled patients	92 OviTex	82 Strattice	83 Ventralight ST or Bard Soft Mesh	121 Phasix	
Length of follow-up	24 months	26 months		36 months	
mVHWG	78% grade 2-3	-		-	
CDC wound class	95% class I-II	90% class I-II	93% class I-II	100% class I	
Surgical technique	Open (65%) Laparoscopic (13%) Robotic (22%)	Open	Open	Open	La
Incidence of SSO	38% (includes SSI)	21% (excludes SSI)	22% (excludes SSI)	-	
Incidence of SSI	20.7%	39%	34%	9%*	
Recurrence rate	2.6%*	40% (overall) 34% (class I wounds)	22% (overall) 28% (class I wounds)	17.9%*	18.

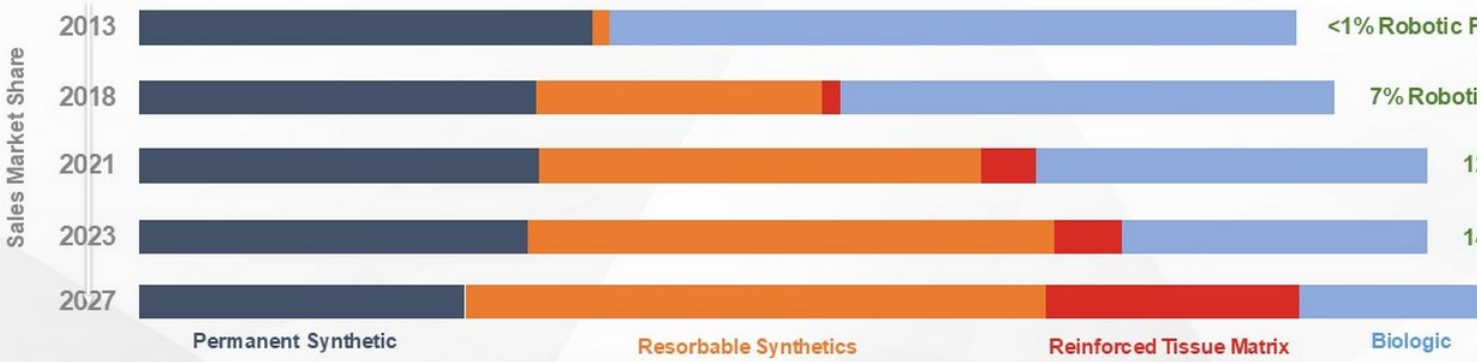
* Kaplan-Meier survival estimate

**No head-to-head clinical studies have been conducted. Due to differences in patient population, surgeons, surgical technique, and other variables, no direct comparisons of results can be made. For a comparative discussion of these studies, please see G. DeNoto, E.P. Ceppa, S.J. Pacella, M. Sawyer, G. Slayden, M. Takata, G. Tuma, J. Yunis, 24-Month results of the BRAVO study: A prospective, multi-center study evaluating the clinical outcomes of a ventral hernia cohort treated with OviTex® 1S permanent reinforced tissue matrix, Ann Medicine Surg 2022, 83, 104745.

Source: Refer to "Clinical References" in this presentation.

Hernia Market Evolution

TELA Bio positioned to grow from a market shift towards resorbable and more “natural re
solutions as an alternative to traditional Permanent Synthetics or Biologics



Resorbable Synthetics and Reinforced Tissue Matrix strengths:


Clinical Evidence


Robot Compatibility


Cost-effectiveness


Patient C
Decis

Sources for Sales Market Share (%): 2009 - 2013 = IMS Hospital Supply Index; 2018 - 2023 = iData Research MedSKU
Sources for Total U.S. Market Size: 2021 - 2027 = DRG Hernia Repair Devices Report – 2021; 2013 - 2018 = Management Estimate.
Sources for % Robotic Procedures: 2018 - 2027 = DRG Hernia Repair Devices Report – 2021; 2013 = Management Estimate.


OVITEX® PRS
REINFORCED TISSUE MATRIX

US Plastic & Reconstructive Surgery Market

~$800 Million Annual Opportunity

$700M[2]

+

Cosme
Reconstr

$1

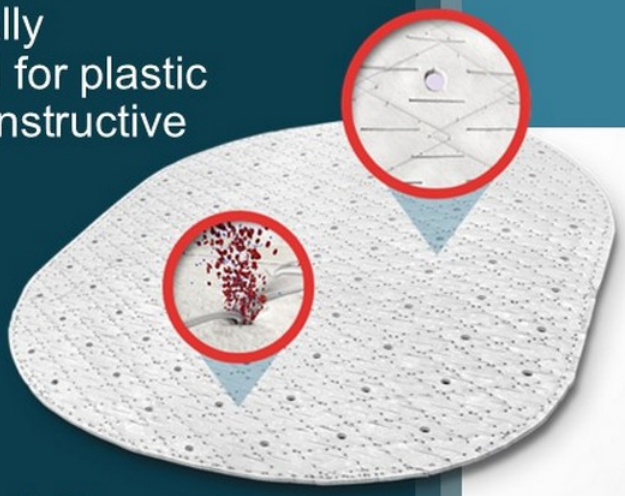
Market dominated by human acellular dermal matrices (HADMs):

- Prone to high degree of stretch
- Expensive, putting pressure on hospital systems
- Can experience supply shortages, particularly when large pieces of material are required

1. OviTex PRS is for implantation to reinforce soft tissue where weakness exists in patients requiring soft tissue repair or reinforcement in plastic and reconstructive surgery. The device is supplied sterile and is intended for one-time use. OviTex PRS has not been tested in breast surgical procedures.
2. Management estimate. Source: iData Research MedSKU, Q1 2024. Market size based on sales of current biologics.

OviTex PRS

Specifically designed for plastic and reconstructive surgery



Available in **2-layer resorbable (polyglycolic acid) polymer, 3-layer permanent (polypropylene) polymer, or 3-layer resorbable (polylactic-co-glycolic acid) polymer** reinforcing the same biologic material

An innovative reinforced tissue matrix de
improve outcomes by facilitating fluid mana
controlling degree and direction of st

Product Features:

- Layers composed of biologic building block retain biol macromolecules for tissue regeneration[1,2]
- Diamond embroidery pattern and stents allow for dire sawtooth embroidery pattern and slits allow for bi-dire providing stretch resistance
- Distinct permeability elements in various configuratio macropores, and stents/slits – designed to facilitate fl

OviTex PRS compared to market leading hu

- Exhibited earlier host cell proliferation, collagen depo and neovascularization
- Demonstrated tissue remodeling into mature, functio and organized collagen

1. Certain configurations available in two or three layers, see product catalog more information. 2. Lun S, Irvine S.M., Johnson K.D., Fisher N.J., Floden E. W., Negron L., Dempsey S.G. , McLaughlin R.J., Vasudevamurthy M. , Ward B.R., May B.C., A functional extracellular matrix biomaterial derived from ovine forestomach, Biomaterials 31(16) (2010) 4517-29.

3. ADM: Acellular Dermal Matrix. Overbeck N, Beierschmitt A, May BC, Qi S, Koch J. In-Vivo Evaluation of a Reinforced Ovine Biologic for Plastic and Reconstructive Procedures in a Non-human Primate Model of Soft Tissue Repair. Eplasty. 2022 Sep 14;22:e43. PMID: 36160663; PMCID: PMC9490877. Animal testing results may not be indicative of clinical performance.


LIQUIFIX™
INTERNAL ADHESIVES
Leading-edge atraumatic hernia mesh fixation devices
Designed to minimize complications for patient safety and comfort

LIQUIFIX FIX8™ & LIQUIFIX Precision™

LIQUIFIX FIX8[1] is a complementary product addressing both open and laparoscopic hernia repair in the groin.

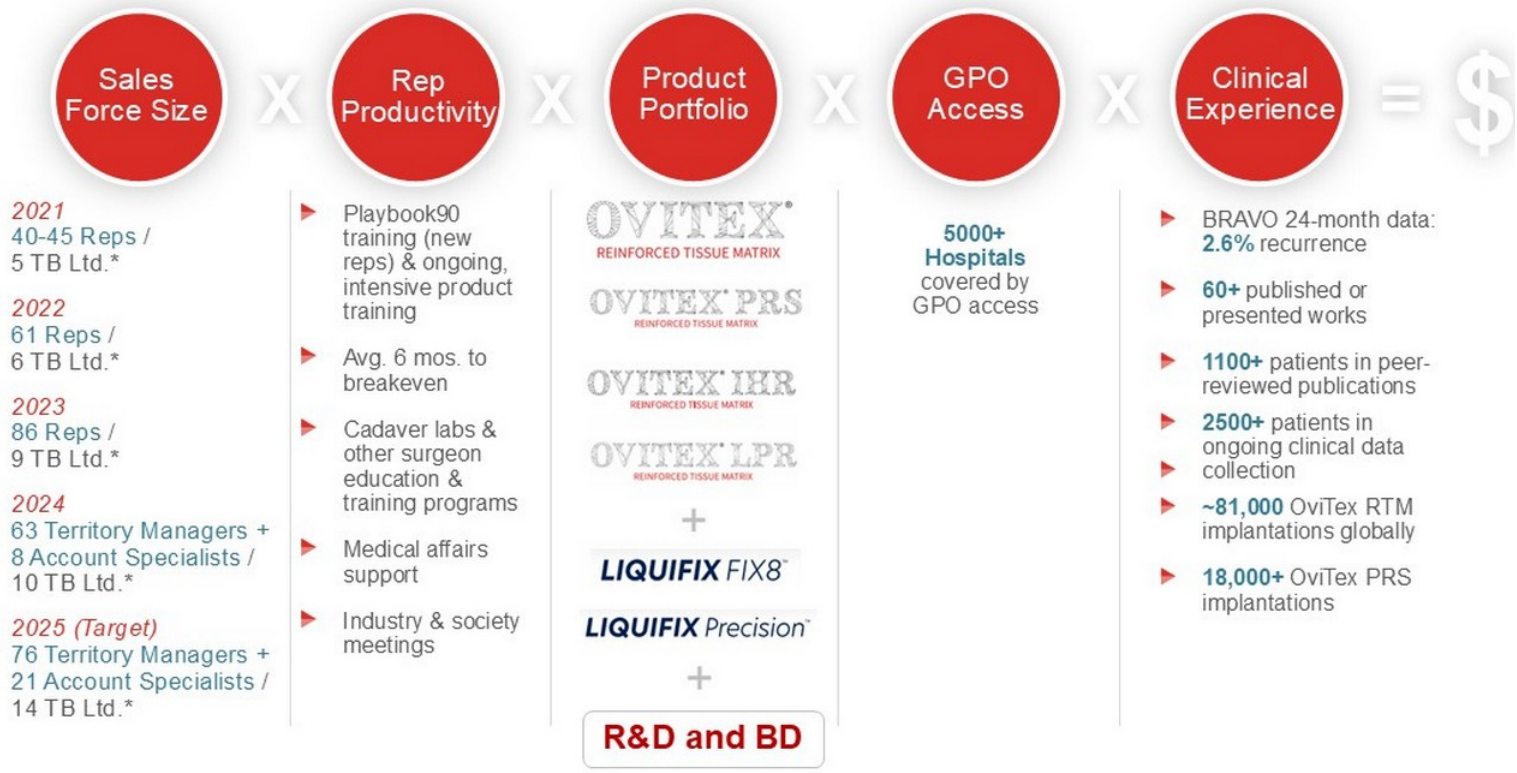
Atraumatic liquid fixation d

- Reduce the need for penetrati
  fixation for inguinal and femora
- Provide precise, controlled ad

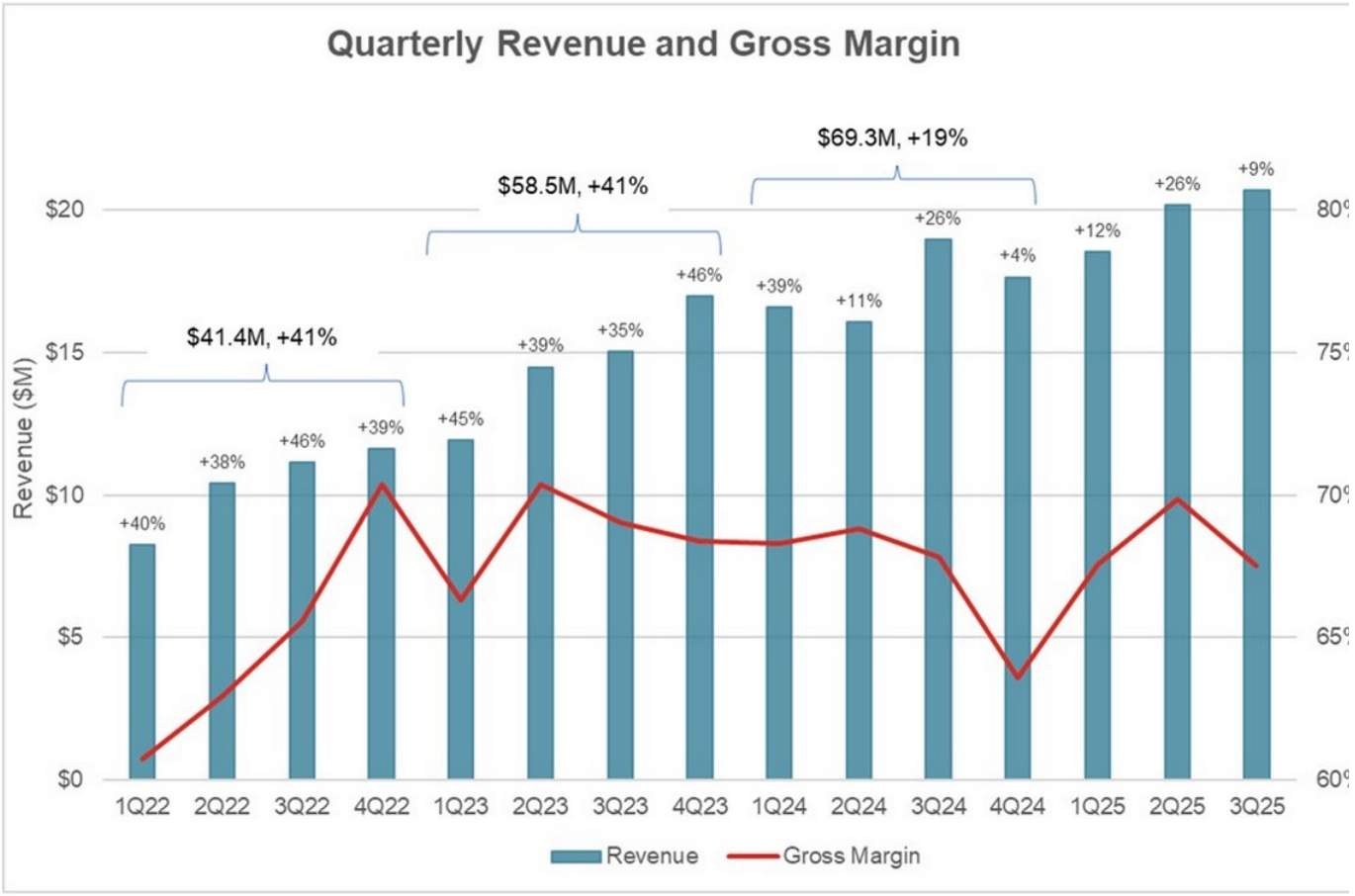
Addresses an unmet need
market, less damage to tis

- Designed to minimize the risk
  mechanical tissue trauma[2]
- Strong and secure mesh fixati
- Pre-assembled device
- Adhesives polymerize in ~10 s
- Provides versatile liquid ancho
  multiple angles

1. LIQUIFIX FIX8 is intended for use in laparoscopic surgical repair of groin (femoral and inguinal) hernias, achieved through the fixation of prosthetic polypropylene or polyester mesh to the abdominal wall and the approximation of the peritoneum; LIQUIFIX Precision is intended for use in open surgical repair of groin (inguinal and femoral) hernias, achieved through the fixation of prosthetic polypropylene or polyester mesh to the abdominal wall.
2. Data on file: Advanced Medical Solutions



*TB Ltd. = European Sales Force


Quarterly Revenue and Gross Margin
$69.3M, +19%
$58.5M, +41%
$41.4M, +41%
Revenue ($M)
$20
$15
$10
$5
$0
80%
75%
70%
65%
60%
+40%
+38%
+46%
+39%
+45%
+39%
+35%
+46%
+39%
+11%
+26%
+4%
+12%
+26%
+9%
1Q22
2Q22
3Q22
4Q22
1Q23
2Q23
3Q23
4Q23
1Q24
2Q24
3Q24
4Q24
1Q25
2Q25
3Q25
Revenue
Gross Margin


Q3 2025 Performance
Delivering Revenue Growth and Strong Margin with Continuing Improvement Potential
68%
Gross Margin
$29.7M
Cash and Cash Equivalents at September 30, 2025
$2
Quarterly rev
growing 9% ov
period

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