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 7, 2024

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 7, 2024, TELA Bio, Inc. (the "***Company***") issued a press release announcing its financial results for the third quarter ended September 30, 2024. 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 7, 2024, 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 7, 2024.
99.2	Corporate Slide Deck, dated November 7, 2024.
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: *President, Chief Executive Officer and Director*

Date: November 7, 2024

Exhibit 99.1

TELA Bio Reports Third Quarter 2024 Financial Results

Reiterates 2024 Revenue Guidance and Expects Recently Implemented Operational Efficiency Improvements to Reduce Operating Expenses in 2025

MALVERN, PA, November 7, 2024 -- 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, 2024.

Recent Highlights

- Reported revenue of $19.0 million in the third quarter, representing growth of 26% over the prior year period;
- Increased demand for OviTex® and OviTex PRS Reinforced Tissue Matrix products during the third quarter, resulting in a year-over-year growth in unit sales volume for each product of approximately 39% and 44%, respectively;
- Closed on an underwritten public offering yielding gross proceeds of approximately $46.0 million before deducting underwriting discounts and commissions and other estimated offering expenses;
- Implemented certain operating efficiency improvements that are expected to reduce operating expenses in 2025 by between $5.0 million to $10.0 million from annualized first half of 2024 operating expenses; and
- Reiterated full year 2024 revenue guidance of $74.5 million to $76.5 million, representing 27% to 31% year-over-year growth. Impact from IV fluid shortages resulting from recent natural disasters may affect this projection but is currently unpredictable.

“Third quarter revenue of $19 million was the highest in TELA Bio’s history and indicates a healthy demand for our products and a return to normalized growth across the OviTex portfolio following the second quarter’s external market disruptions,” said Antony Koblish, President and CEO of TELA Bio. “Our commercial leadership is prioritizing growth, and we are confident in our ability to demonstrate increased operating leverage going forward. With an additional $43 million in net proceeds following the recent underwritten public offering, and actions already taken to reduce operating expenses for 2025, we believe that we are amply funded to attain profitability with current resources.”

Third Quarter 2024 Financial Results

Revenue was $19.0 million in the third quarter of 2024, an increase of 26% compared to the same period in 2023. The increase was primarily driven by an increase in unit sales of our products due to the addition of new customers and growing international sales. This growth was partially offset by a decrease in average selling prices caused by product mix as the share of smaller-sized units increased with the introduction of robotically compatible OviTex IHR and our increased focus in growing market share in high-volume minimally invasive and robotic procedures.

Gross profit was $12.9 million in the third quarter of 2024, or 68% of revenue, compared to $10.4 million, or 69% of revenue, in the same period in 2023. The decrease in gross margin was primarily due to a higher charge for excess and obsolete inventory as a percentage of revenue.

Operating expenses were $22.2 million in the third quarter of 2024, compared to $20.6 million in the same period in 2023. The increase was due to higher compensation costs, including increased severance costs and additional employee-related expenses, as well as increased travel and consulting.

Loss from operations was $9.4 million in the third quarter of 2024, compared to a loss from operations of $10.2 million in the same period in 2023.

Net loss was $10.4 million in the third quarter of 2024, compared to a net loss of $11.0 million in the same period in 2023.

Cash and cash equivalents on September 30, 2024 totaled $17.3 million.

Conference Call

TELA Bio will host a conference call at 4:30 p.m. Eastern Time on Thursday, November 7, 2024, to discuss its third quarter 2024 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 live webcast and replay can be accessed via the Events & Presentations page of the investor section of TELA'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.

TELA Bio intends to use the Investor Relations section of its website as a means of disclosing material nonpublic information and for complying with its disclosure obligations under Regulation FD. Accordingly, investors should monitor TELA Bio’s website in addition to following its press releases, SEC filings, public conference calls, presentations, and webcasts.

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 2024 and reduction in operating expenses through the full year 2025. 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 any lingering effects of the COVID-19 pandemic and other public health crises, recessionary concerns, banking instability, increasing market interest rates, and inflationary pressures, potentially impacting our ability to market our products, demand for our products due to the deferral of elective procedures, the labor and staffing environment in the healthcare industry, disruption in our supply chain, or pricing pressures concerning our products or the procedures using our products; the impact of cybersecurity events, external supply chain disruptions, and natural disasters or extreme weather events affecting or disrupting hospital operations and procedural volumes; 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 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; product defects or failures; and total estimated consideration related to the NIVIS transaction. 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.

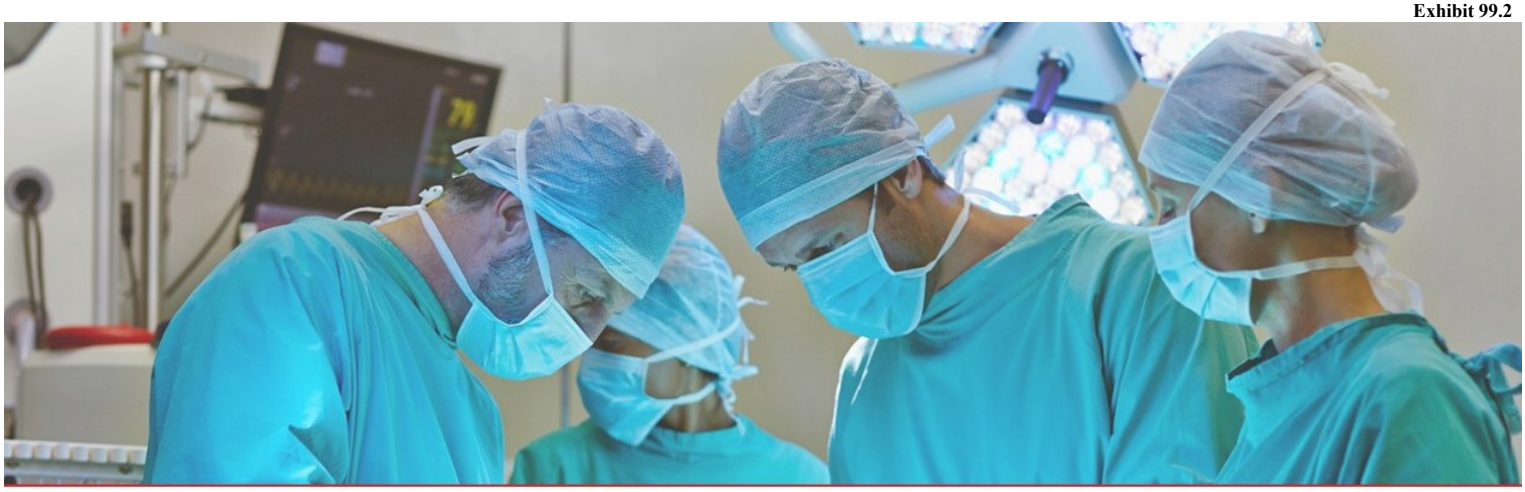
Investor Contact
Louisa Smith
ir@telabio.com

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

	September 30, 2024	December 31, 2023
Assets		
Current assets:		
Cash and cash equivalents	$ 17,301	$ 46,729
Accounts receivable, net of allowances of $230 and $416	11,222	9,737
Inventory	13,600	13,162
Prepaid expenses and other current assets	2,009	2,098
Total current assets	44,132	71,726
Property and equipment, net	2,423	1,984
Intangible assets, net	1,834	2,119
Right-of-use assets	1,796	1,954
Other long-term assets	2,566	—
Restricted cash	265	265
Total assets	$ 53,016	$ 78,048
Liabilities and stockholders' (deficit) equity		
Current liabilities:		
Accounts payable	$ 2,479	$ 1,667
Accrued expenses and other current liabilities	14,379	15,300
Total current liabilities	16,858	16,967
Long-term debt	40,970	40,515
Other long-term liabilities	1,460	1,685
Total liabilities	59,288	59,167
Stockholders' (deficit) 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; 24,717,193 and 24,494,675 shares issued and outstanding at September 30, 2024 and December 31, 2023, respectively	25	24
Additional paid-in capital	343,076	339,655
Accumulated other comprehensive income	149	91
Accumulated deficit	(349,522)	(320,889)
Total stockholders' (deficit) equity	(6,272)	18,881
Total liabilities and stockholders' (deficit) equity	$ 53,016	$ 78,048

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,	
	2024	**2023**	**2024**	**2023**
Revenue	$ 18,957	$ 15,052	$ 51,651	$ 41,455
Cost of revenue (excluding amortization of intangible assets)	6,004	4,568	16,099	12,682
Amortization of intangible assets	95	95	285	285
Gross profit	12,858	10,389	35,267	28,488
Operating expenses:				
Sales and marketing	16,472	14,474	50,691	42,517
General and administrative	3,683	3,728	11,133	10,834
Research and development	2,068	2,368	6,784	6,934
Total operating expenses	22,223	20,570	68,608	60,285
Other operating income:				
Gain on sale of product line	—	—	7,580	—
Loss from operations	(9,365)	(10,181)	(25,761)	(31,797)
Other expense:				
Interest expense	(1,344)	(1,334)	(4,007)	(3,878)
Other income	337	558	1,135	1,901
Total other expense, net	(1,007)	(776)	(2,872)	(1,977)
Net loss	$ (10,372)	$ (10,957)	$ (28,633)	$ (33,774)
Net loss per common share, basic and diluted	$ (0.42)	$ (0.45)	$ (1.16)	$ (1.51)
Weighted average common shares outstanding, basic and diluted	24,703,578	24,483,664	24,648,933	22,322,256
Comprehensive loss:				
Net loss	$ (10,372)	$ (10,957)	$ (28,633)	$ (33,774)
Foreign currency translation adjustment	51	51	58	(15)
Comprehensive loss	$ (10,321)	$ (10,906)	$ (28,575)	$ (33,789)



TELABIO®

A Soft-Tissue Preservation and Restoration Company

INVESTOR PRESENTATION

November 2024

Forward Looking Statements

This presentation contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this document, including but not limited to statements regarding possible or assumed future results of operations, business strategies, development plans, regulatory activities, market opportunity competitive position, potential growth opportunities, and the effects of competition, are forward-looking statements. These statements involve known and unknown risks, uncertainties and other important factors that may cause the actual results, performance or achievements of TELA Bio, Inc. (the "Company") to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expect," "plan," "aim," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements in this presentation are only predictions. The Company has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that it believes may affect the Company's business, financial condition, and results of operations. These forward-looking statements speak only as of the date of this presentation and are subject to a number of risks, uncertainties and assumptions, some of which cannot be predicted or quantified and some of which are beyond the Company's control, including, among others: the impact to our business from macroeconomic conditions, including any lingering effects of the COVID-19 pandemic and other public health crises, recessionary concerns, banking instability, increasing market interest rates, and inflationary pressures, potentially impacting our ability to market our products, demand for our products due to the deferral of elective procedures, the labor and staffing environment in the healthcare industry, disruption in our supply chain, or pricing pressures concerning our products or the procedures using our products; the impact of cybersecurity events, external supply chain disruptions, and natural disasters or extreme weather events affecting or disrupting hospital operations and procedural volumes; 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 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; product defects or failures; and total estimated consideration related to the NIVIS transaction. These and other risks and uncertainties are described more fully in the "Risk Factors" section and elsewhere in the Company's filings with the U.S. Securities and Exchange Commission (the "SEC") and available at www.sec.gov. You should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in the Company's forward-looking statements may not be achieved or occur, and actual results could differ materially from those projected in the forward-looking statements. Moreover, the Company operates in a dynamic industry and economy. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties that the Company may face. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

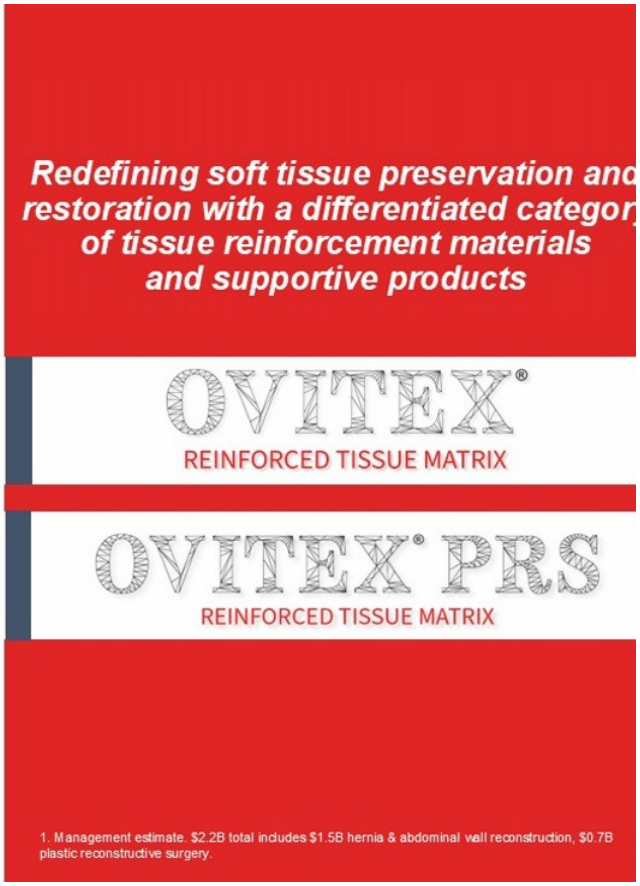
Our Mission

We provide innovative soft-tissue reconstruction solutions that optimize clinical outcomes by prioritizing the **Preservation** and **Restoration** of the patient's own anatomy.

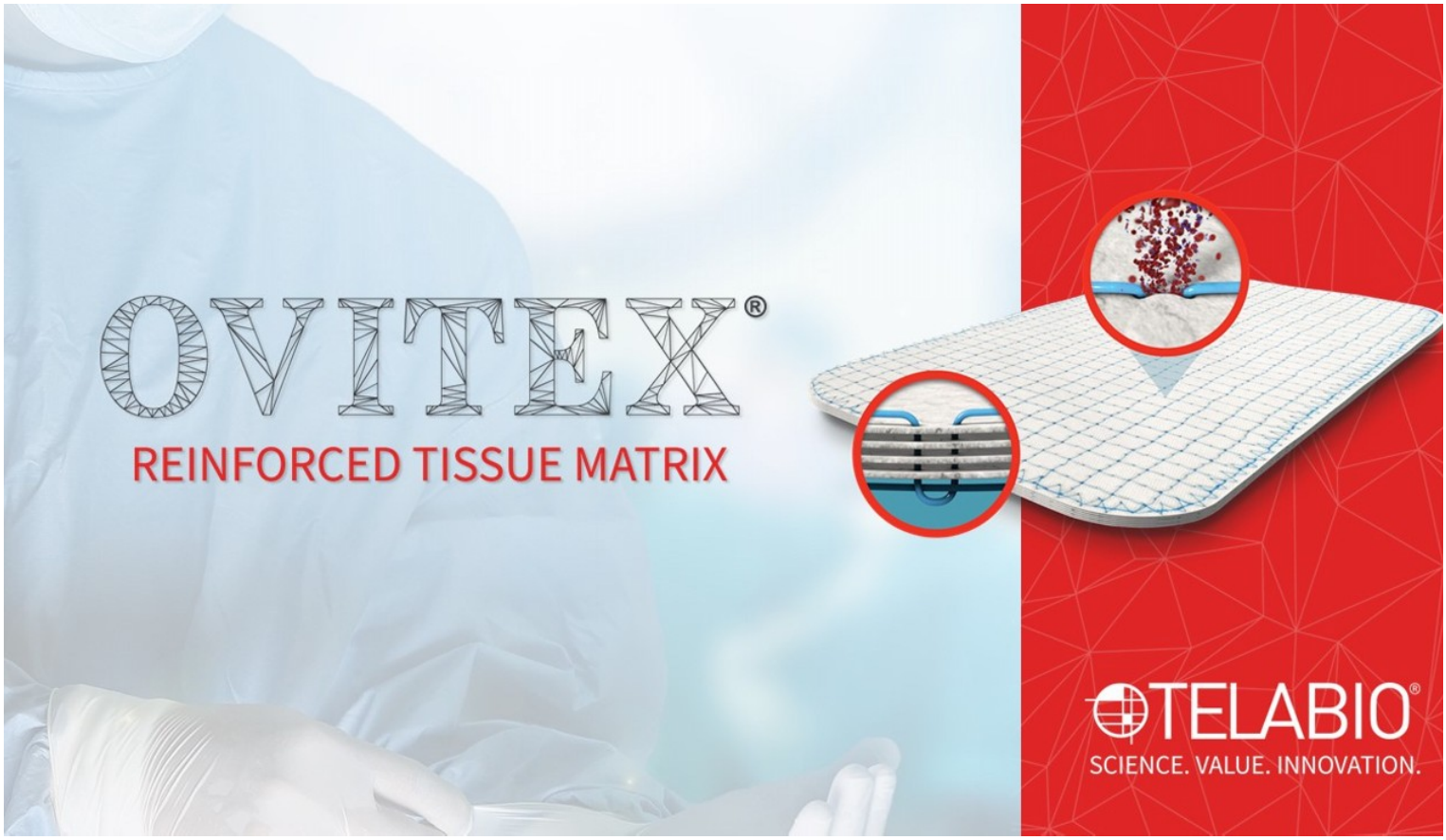
TELABIO®
SCIENCE. VALUE. INNOVATION.

TELA Bio, Inc.

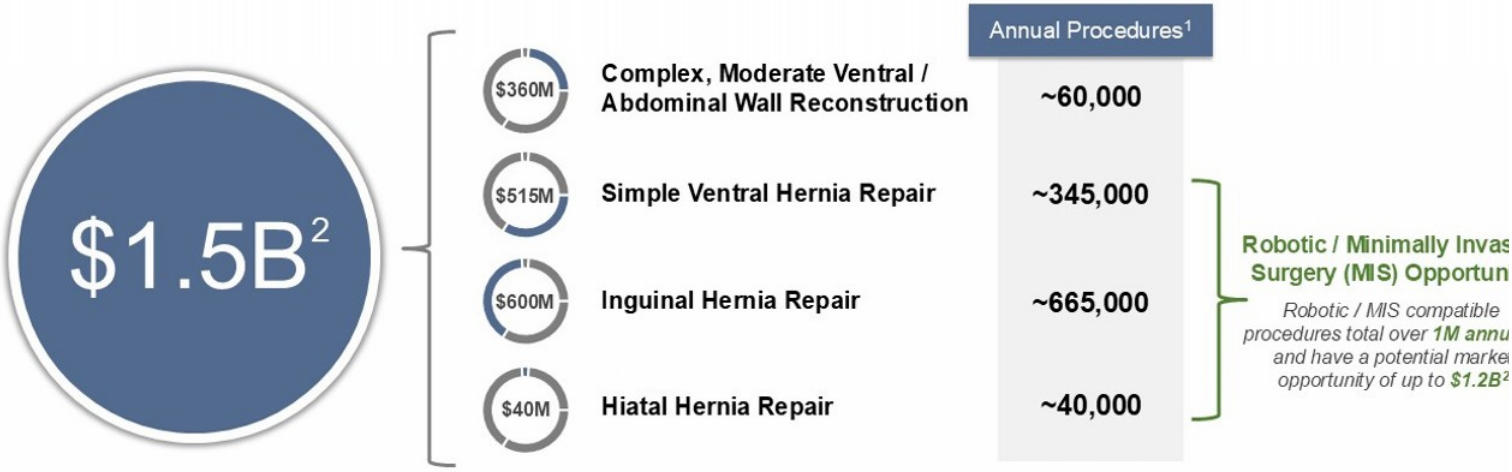
- Advanced reinforced tissue matrix portfolio supported by compelling clinical evidence
- $2.2B US market opportunity[1] – still in early stages of growth
- Driving commercial adoption with targeted direct-sales approach
- Recent product launches in growing markets: robotic hernia surgery, plastic and 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



1. Management estimate. $2.2B total includes $1.5B hernia & abdominal wall reconstruction, $0.7B plastic reconstructive surgery.


OVITEX®
REINFORCED TISSUE MATRIX
TELABIO®
SCIENCE. VALUE. INNOVATION.

US Hernia Surgery Market: ~$1.5 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.

OviTex IHR

4-layer and 3-layer device
No smooth sides
Robot Compatible[2]: Yes

OviTex IHR is designed specifically for use in inguinal hernia repair procedures. The design also incorporates an anatomical and rectangular shape to suit surgeon preference.

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. Robot compatibility based on use of 8mm trocar. Robot compatibility of OviTex IHR include sizes of 221 cm^2 or less.

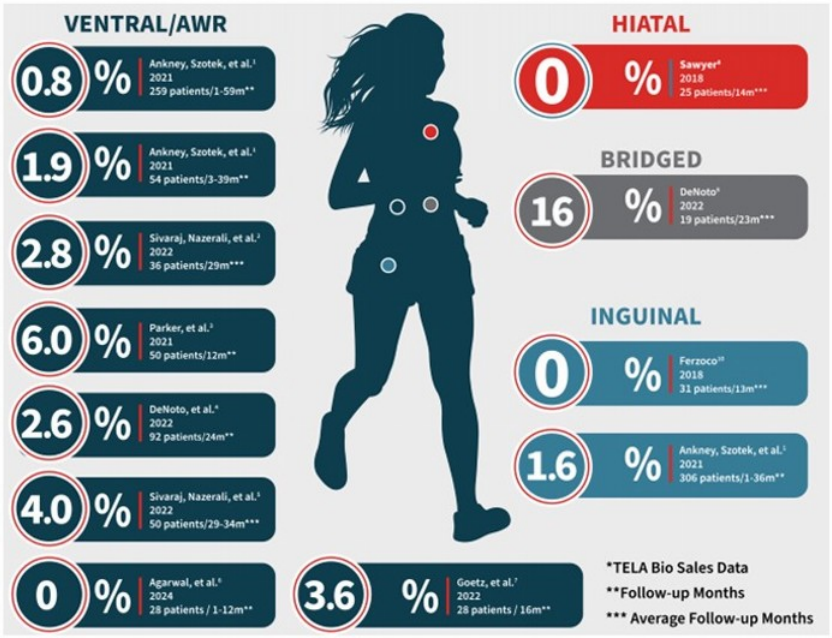
Need for Alternative to Permanent Synthetic Mesh

59%	Of surgeons agree that use of permanent synthetic mesh puts patients at long-term risk of complications[1]
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)[3] 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 and 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 Patient 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 (Case No: 1:17-md-02782-RWS).
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 December 8, 2021; Johnson & Johnson Form 10-K, filed with the SEC on February 16, 2024 regarding settlement of Ehticon 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/medical-devices/urogynecologic-surgical-mesh-implants/fdas-activities-urogynecologic-surgical-mesh
6. https://www.rcseng.ac.uk/standards-and-research/standards-and-guidance/good-practice-guides/consent/

Consistently Low Recurrence Rates

Backed by 8+ years of clinical experience and 43 published or presented works



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

Favorable Results of OviTex in Ventral Hernia Repair

Comparisons to synthetic mesh and leading generation one biologics

	Parker et al.[3]		Sivaraj et al.[2]			
Total enrolled patients	**50 OviTex**	50 Polypropylene	**36 OviTex**	51 Strattice	17 Permacol	37 Surgimend
Length of follow-up	**12 months**	12 months	**28.6 months (median)**	34.6 months (median)	58.4 months (median)	37.5 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	40% grade 1 51% grade 2 9% 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	91% class I-II
Incidence of SSO	**36%***	22%*	**16.7%***	47.1%*	52.9%*	43.2%*
Incidence of SSI	**-**	-	**2.8%[b]**	12.5%	11.8%	5.4%
Recurrence rate	**6%**	12%	**2.8%[c]**	13.7%[c]	29.4%	24.3%

*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.

Positive 24-month BRAVO Results In Ventral Hernia

OviTex performance contextualized alongside contemporaneous publications for leading competitive products

	DeNoto et al. (BRAVO)[4]	Harris et al. (PRICE)[11]		Roth et al.[12]	Hope et al. (ATLAS)[13]
Total enrolled patients	92 OviTex	82 Strattice	83 Ventralight ST or Bard Soft Mesh	121 Phasix	120 Phasix ST
Length of follow-up	24 months	26 months		36 months	24 months
mVHWG	78% grade 2-3	-		-	-
CDC wound class	95% class I-II	90% class I-II	93% class I-II	100% class I	100% class I
Surgical technique	Open (65%) Laparoscopic (13%) Robotic (22%)	Open	Open	Open	Laparoscopic (55.8%) Robotic (44.2%)
Incidence of SSO	38% (includes SSI)	21% (excludes SSI)	22% (excludes SSI)	-	0.8% (includes SSI)
Incidence of SSI	20.7%	39%	34%	9%*	0%
Recurrence rate	2.6%*	40% (overall) 34% (class I wounds)	22% (overall) 28% (class I wounds)	17.9%*	31.7%* (overall) 18.6%* (defects < 7cm^2)

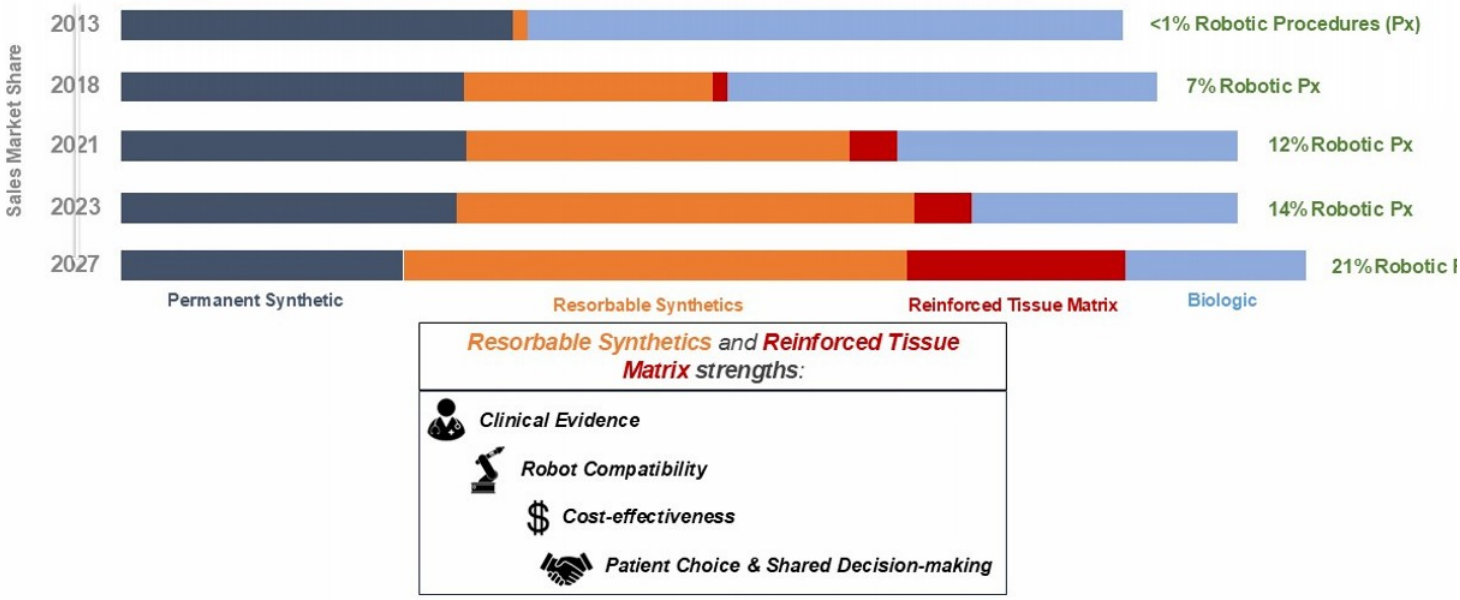
* Kaplan-Meier survival estimate

**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

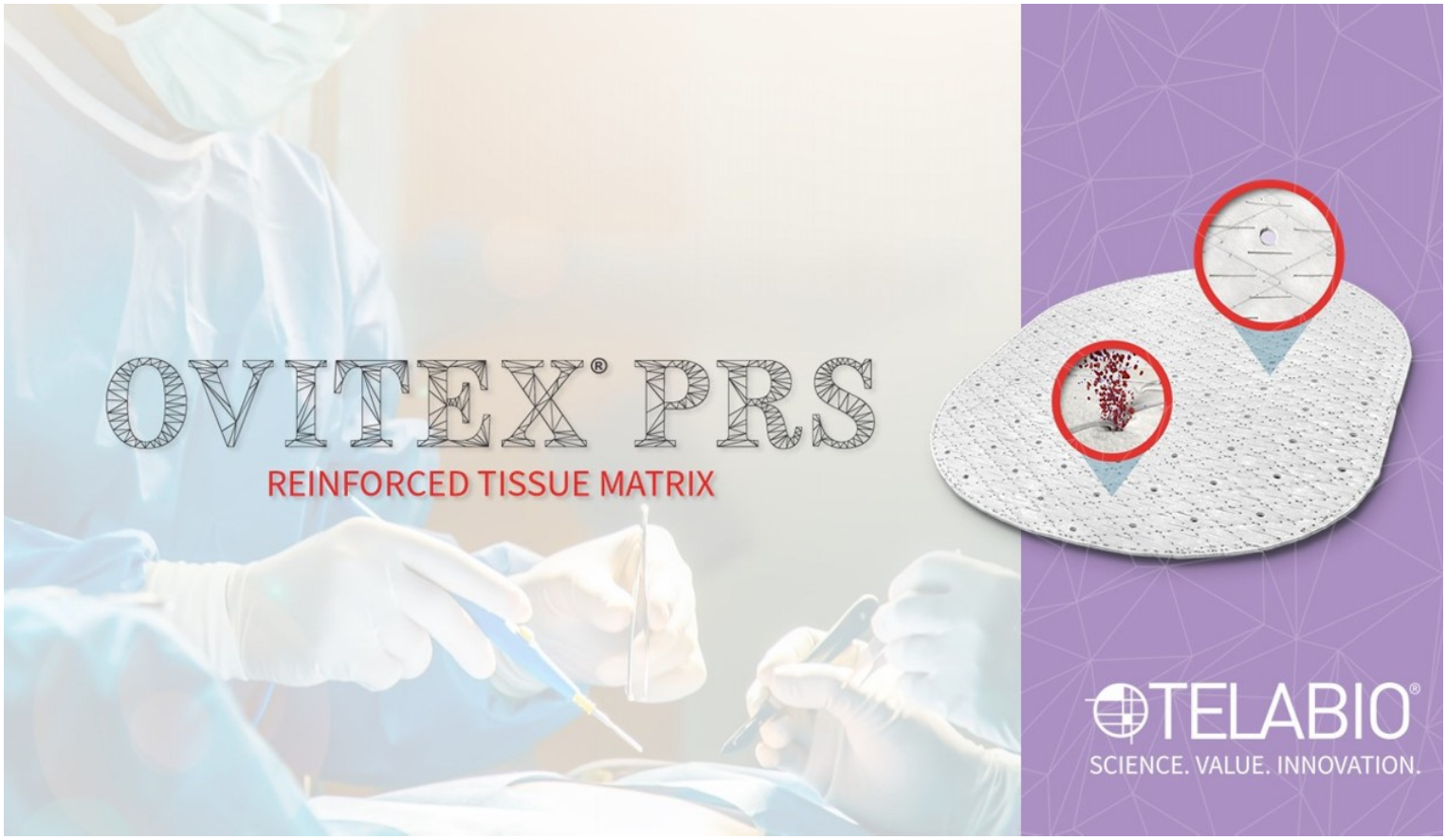
TELA Bio positioned to grow from a market shift towards resorbable and reinforced "natural repair" solutions as an alternative to traditional Permanent Synthetics or Biologics



***Resorbable Synthetics** and **Reinforced Tissue Matrix** strengths:*

- *Clinical Evidence*
- *Robot Compatibility*
- *Cost-effectiveness*
- *Patient Choice & Shared Decision-making*

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
TELABIO®
SCIENCE. VALUE. INNOVATION.

US Plastic and Reconstructive Surgery Market: ~$700 Million Annual Opportunity

Surgeons use products to reinforce soft tissue during various reconstructive surgeries[1], including:

- Head and neck surgery
- Chest wall reconstruction
- Pelvic reconstruction
- Extremities reconstruction
- Breast reconstruction

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

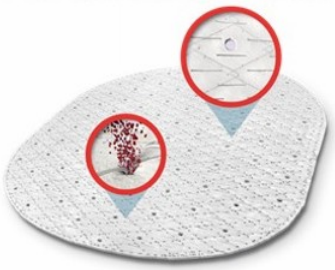
Cosmetic Plastic & Reconstructive Surgery

1. OviTexPRS 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. OviTexPRS 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

An innovative reinforced tissue matrix designed to improve outcomes by facilitating fluid management and controlling degree and direction of stretch

Available in both **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



Product Features:

- Layers composed of biologic building block retain biologically significant macromolecules for tissue regeneration[1,2]
- Diamond embroidery pattern and stents allow for directional flexibility; sawtooth embroidery pattern and slits allow for bi-directional stretch while providing stretch resistance
- Distinct permeability elements in various configurations – e.g., micropores, macropores, and stents/slits – designed to facilitate fluid management

OviTex PRS compared to market leading human ADM[3]:

- Exhibited earlier host cell proliferation, collagen deposition and neovascularization
- Demonstrated tissue remodeling into mature, functional 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
TELABIO®
SCIENCE. VALUE. INNOVATION.

LIQUIFIX FIX8™ and LIQUIFIX Precision™

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

Atraumatic liquid fixation devices

- Reduce the need for penetrating mechanical fixation for inguinal and femoral hernia repair
- Provide precise, controlled adhesive application

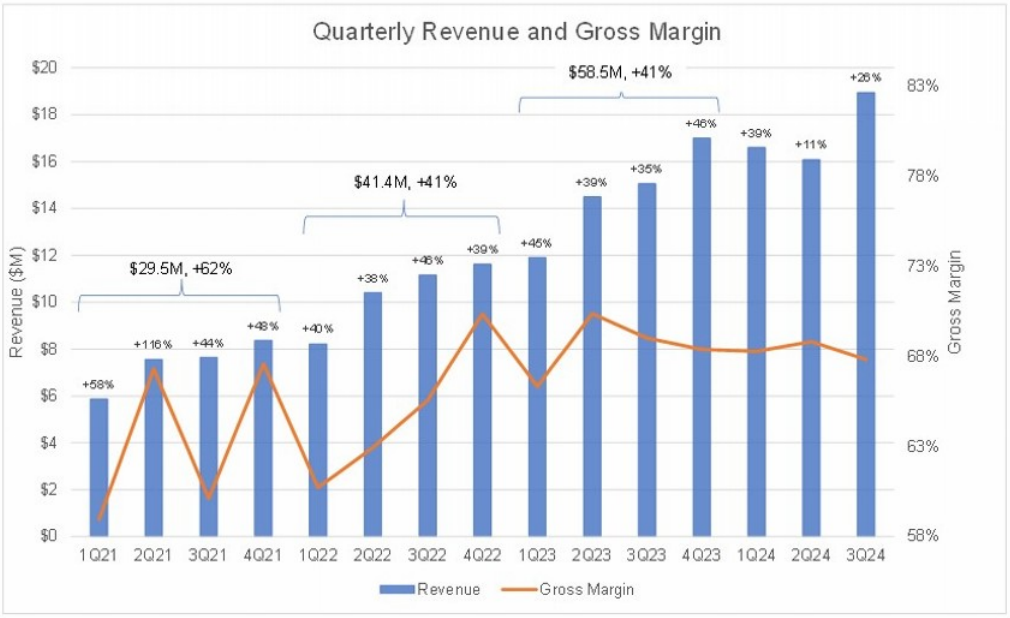
Addresses an unmet need in the market, less damage to tissue

- Designed to minimize the risk of mechanical tissue trauma[2]
- Strong and secure mesh fixation[2]
- Pre-assembled device
- Adhesives polymerize in ~10 seconds
- Provides versatile liquid anchors at 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

Driving Revenue Growth

Delivering Revenue Growth and Margin Improvement



Q3 2024 Performance

- Record quarterly revenue of $19.0M, growing 26% over corresponding period of 2023
- Cash and Cash Equivalents at September 30, 2024: $17.3M
- Gross Margin: 68%
- The Company implemented cost-cutting measures in Q3, which are expected to result in reduced operating expenses in Q4 and beyond

Q4 2024 Fundraise

- Net proceeds of $43M from equity offering

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