UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934

For the month of August 2021
Commission File Number 001-38370

CollPlant Biotechnologies Ltd.
(Exact name of registrant as specified in its charter)

4 Oppenheimer St, Weizmann Science Park
Rehovot 7670104, Israel
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulations S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulations S-T Rule 101(b)(7): ☐

The text under the headings "Second Quarter 2021 Financial Results on US GAAP basis", "Second Quarter 2021 Financial Results on Non-US GAAP Basis", the accompanying consolidated financial statements and "Forward Looking Statements" of the press release attached to this Form 6-K as Exhibit 99.1, and the first paragraph and "Forward Looking Statements" of the press release attached to this Form 6-K as Exhibit 99.4, are hereby incorporated by reference into the registrant's Registration Statements on Form S-8 (File No. 333-229163) and Form F-3 (File No. 333-229486, 333-228054 and 333-238731), to be a part thereof from the date on which this report is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.

On August 19, 2021, CollPlant Biotechnologies Ltd. (the "Company") issued a press release entitled "CollPlant Biotechnologies Reports Second Quarter (Q2) 2021 Financial Results". In addition, on the same day, the Company issued condensed consolidated interim financial statements (unaudited) as of June 30, 2021 together with the Company's Operating and Financial Review and Prospects for the same period.

In addition, attached hereto as Exhibit 99.4 and incorporated by reference herein is a press release issued by the Registrant entitled "CollPlant Appoints Medical Aesthetics Veteran Alisa Lask to Board of Directors".

Attached hereto and incorporated by reference herein are the following exhibits:

99.1	Press Release, dated August 19, 2021.
99.2	Condensed Consolidated Interim Financial Statements (unaudited) as of June 30, 2021.
99.3	Operating and Financial Review and Prospects as of June 30, 2021.
99.4	Press Release, dated August 19, 2021.

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, thereunto duly authorized.

COLLPLANT BIOTECHNOLOGIES LTD.

Date: August 19, 2021

By: /s/ ERAN ROTEM

Name: Eran Rotem
Title: Deputy CEO and Chief Financial Officer

Exhibit 99.1

CollPlant Biotechnologies Provides Business Updates and Second Quarter 2021 Financial Results

Co-Develop Agreement with 3D Systems Highlights Expanding Commercial Collaborations

Rehovot, Israel August 19, 2021, CollPlant (Nasdaq: CLGN), a regenerative and aesthetic medicine company developing innovative technologies and products for tissue regeneration and organ manufacturing, today announced financial results for the second quarter ended June 30, 2021 and provided an update on the Company's business developments.

"We are very excited with the momentum we are seeing in our efforts to leverage our plant-based human recombinant collagen platform and R&D capabilities to create products and collaborations that expand our addressable markets in medical aesthetics and 3D bioprinting," said Yehiel Tal, CollPlant's Chief Executive Officer. "The year started strong with our AbbVie deal and that energy has continued with our recent co-development agreement with 3D Systems, an industry leader, for a 3D regenerative soft tissue matrix for breast reconstruction. This new agreement exemplifies the wide-ranging opportunities available for our rhCollagen-based products that can be used alone or in conjunction with other biomaterials in various fields including tissue engineering, regenerative medicine, 3D bioprinting, tissue and disease modeling, rapid drug screening, cell culture, and many other life sciences applications".

Recent Corporate Highlights

- In June, CollPlant announced that it had entered into a strategic co-development agreement with 3D Systems for a 3D bioprinted regenerative soft tissue matrix for use in breast reconstruction procedures in combination with an implant. The soft tissue matrix is intended to support the lower portion of the breast while expanding the implant pocket and providing increased coverage of the implant. Using 3D bioprinting, these matrices can be designed to match the patient's anatomy to support the breast implant.

- Continued to advance the ongoing partnership with Allergan Aesthetics, an AbbVie company, for the development and commercialization of dermal and soft tissue fillers for the medical aesthetics market. CollPlant entered into an agreement with AbbVie in February 2021.

- In June, CollPlant's ordinary shares were up-listed to Nasdaq Global Markets®, together with transition from trading of ADS to trading of ordinary shares.

- In a separate press release distributed today, CollPlant announced that Alisa Lask, a medical aesthetics veteran, joined board of directors in August 2021, increasing the number of independent members to seven.

Attending Upcoming Investor Conference

- CollPlant will be presenting at the upcoming H.C. Wainwright Annual Global Investment Conference, which will be held on September 13-15.

Second quarter financial results

GAAP revenue for the second quarter of 2021 accumulated to $691,000, and included mainly income from the collaboration with Allergan Aesthetics on the development of dermal and soft tissue fillers, and from sales of Vergenix product in Europe. Revenues decreased by 16% compared to $823,000 in the second quarter of 2020.

GAAP gross margin ratio in the second quarter of 2021 was 38%, an increase of 322% compared to 9% in the second quarter of 2020.

GAAP operating expenses for the second quarter increased to $3.3 million, compared to $2.0 million in the second quarter of 2020. The increase in expenses amounting to approximately $1.3 million is mainly comprised of: (i) $493,000 in research and development activities including process development, (ii) $410,000 one-time fees relating to the termination of the Company's ADS program, and the registration of the ordinary shares for listing on Nasdaq Global Market and (iii) $234,000 in employee salary expenses, including recruitment of new employees for development of new products in 3D bioprinting and medical aesthetics. On a non-GAAP basis, the operating expenses for the second quarter were $2.8 million, compared to $1.4 million for the second quarter of 2020. Non-GAAP measures exclude certain non-cash expenses.

GAAP operating loss for the second quarter was $3.1 million, compared to an operating loss of $1.9 million in the second quarter of 2020.

GAAP financial income, net for the second quarter totaled $25,000 compared to financial expenses, net of $58,000 in second quarter of 2020. Financial income, net is mainly attributed to interest received from the Company's short term cash deposits.

GAAP net loss for the second quarter of 2021 was $3.0 million, or $0.3 per share, compared to a net loss of $2.0 million, or $0.28 per share, for the second quarter of 2020. Non-GAAP net loss for the second quarter was $2.5 million, or $0.25 loss per share, compared to $1.4 million loss, or $0.20 loss per share, for the second quarter of 2020.

Six months period financial results

GAAP revenue for the six months ended in June 30, 2021 increased by 986% to $15.2 million, compared to $1.4 million in the six months ended in June 30, 2020. Revenue in 2021 included $14 million upfront payment received from AbbVie.

On a GAAP basis, the gross margin ratio in the six months ended on June 30, 2021, was 91%, compared to 15% in the second quarter of 2020.

GAAP operating expenses for the six months ended on June 30, 2021, accumulated to $6.9 million, compared to $3.8 million in the six months ended on June 30, 2020. The increase in expenses amounting to approximately $3.1 million is mainly comprised of: (i) $762,000 in research and development activities including process development, (ii) $746,000 in research and development employees salary expenses, including recruitment of new employees for development of new products in 3D bioprinting and medical aesthetics, (iii) $729,000 in employees and directors salary and insurance policy costs, and (iv) $410,000 one-time fees relating to the termination of the Company's ADS program, and the registration of the ordinary shares for listing on Nasdaq Global Market. On a non-GAAP basis, the operating expenses for the six months ended on June 30, 2021 were $6.0 million, compared to $3.1 million for the six months ended on June 30, 2020. Non-GAAP measures exclude certain non-cash expenses.

GAAP operating income for the six months ended on June 30, 2021, was $7.0 million, compared to an operating loss of $3.6 million in the six months ended on June 30, 2020. The increase is mainly derived from $14 million upfront payment received from AbbVie.

GAAP financial income, net for the six months ended on June 30, 2021 was $123,000 compared to a financial income, net of $48,000 in six months ended on June 30, 2020. The increase in financial income, net is mainly due to interest received from the Company's short term cash deposits.

GAAP net income for the six months ended on June 30, 2021 was $7.1 million, or $0.76 basic earnings per share, compared to a net loss of $3.6 million, or $0.52 loss per share, for the six months ended on June 30, 2020. Non-GAAP net income for the six months ended on June 30, 2021 was $7.9 million, or $0.85 basic earnings per share, compared to $2.8 million loss, or $0.42 loss per share, for the six months ended on June 30, 2020.

Cash provided by operating activities during the six months ended June 30, 2021 was $7.7 million compared to $4.3 million cash used in the six months ended June 30, 2020. As of June 30, 2021, cash and cash equivalents and short term cash deposits totaled $47.5 million.

Cash used in investing activities during the six months ended June 30, 2021 was $30.4 million compared to $246,000 in the six months ended June 30, 2020. The increase is mainly attributed to investment of $30.0 million in short term cash deposits.

Cash provided by financing activities during the six months ended June 30, 2021 was $36.9 million compared to cash provided in financing activities of $4.5 million in the six months ended June 30, 2020. The increase is mainly attributed to the Company's registered direct offering in February 2021, which amounted to $32 million in net proceeds.

About CollPlant

CollPlant is a regenerative and aesthetic medicine company focused on 3D bioprinting of tissues and organs, and medical aesthetics. The Company's products are based on its rhCollagen (recombinant human collagen) produced with CollPlant's proprietary plant based genetic engineering technology. These products address indications for the diverse fields of tissue repair, aesthetics, and organ manufacturing, and are ushering in a new era in regenerative and aesthetic medicine.

CollPlant recently entered a development and global commercialization agreement for dermal and soft tissue fillers with Allergan, an AbbVie company, the global leader in the dermal filler market. Later in 2021, CollPlant entered a strategic co-development agreement with 3D Systems for a 3D bioprinted regenerative soft tissue matrix for use in breast reconstruction procedures in combination with an implant.

For more information about CollPlant, visit http://www.collplant.com

Use of Non-US GAAP ("non-GAAP")

Financial results for 2021 and 2020 are presented on both a GAAP and a non-GAAP basis. GAAP results were prepared in accordance with U.S GAAP and include all revenue and expenses recognized during the period. The release contains certain non-GAAP financial measures for operating costs and expenses, operating income, comprehensive income and basic and diluted comprehensive income per share that exclude the effects of non-cash expense for fair market value attributed to change in fair value of financial instruments, share-based compensation to employees, directors and consultants, and change in operating lease accounts. CollPlant's management believes that these non-GAAP financial measures provide meaningful supplemental information regarding the Company's performance that enhances management's and investors' ability to evaluate the Company's operating costs, comprehensive income and income per share, and to compare them to historical Company results.

The presentation of this non-GAAP financial information is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with GAAP. Management uses both GAAP and non-GAAP measures when operating and evaluating the Company's business internally and therefore decided to make these non-GAAP adjustments available to investors. The non-GAAP financial measures used by the Company in this press release may be different from the measures used by other companies.

For more information on the non-GAAP financial measures, please see the "Reconciliation of GAAP to Non-GAAP Financial Measures" later in this release. This accompanying table has more details on the GAAP financial measures that are most directly comparable to non-GAAP financial measures and the related reconciliations between these financial measures.

The Company's consolidated financial results as of, and for the six months ended June 30, 2021, are presented in accordance with generally accepted accounting principles in the United States of America ("U.S. GAAP").

Safe Harbor Statements

This press release may include forward-looking statements. Forward-looking statements may include, but are not limited to, statements relating to CollPlant's objectives plans and strategies, as well as statements, other than historical facts, that address activities, events or developments that CollPlant intends, expects, projects, believes or anticipates will or may occur in the future. These statements are often characterized by terminology such as "believes," "hopes," "may," "anticipates," "should," "intends," "plans," "will," "expects," "estimates," "projects," "positioned," "strategy" and similar expressions and are based on assumptions and assessments made in light of management's experience and perception of historical trends, current conditions, expected future developments and other factors believed to be appropriate. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statements. Many factors could cause CollPlant's actual activities or results to differ materially from the activities and results anticipated in forward-looking statements, including, but not limited to, the following: the Company's history of significant losses, its ability to continue as a going concern, and its need to raise additional capital and its inability to obtain additional capital on acceptable terms, or at all; the impact of the COVID-19 pandemic; the Company's expectations regarding the timing and cost of commencing clinical trials with respect to tissues and organs which are based on its rhCollagen based BioInk and products for medical aesthetics; the Company's ability to obtain favorable pre-clinical and clinical trial results; regulatory action with respect to rhCollagen based BioInk and medical aesthetics products including but not limited to acceptance of an application for marketing authorization review and approval of such application, and, if approved, the scope of the approved indication and labeling; commercial success and market acceptance of the Company's rhCollagen based products in 3D Bioprinting and medical aesthetics; the Company's ability to establish sales and marketing capabilities or enter into agreements with third parties and its reliance on third party distributors and resellers; the Company's ability to establish and maintain strategic partnerships and other corporate collaborations; the Company's reliance on third parties to conduct some or all aspects of its product manufacturing; the scope of protection the Company is able to establish and maintain for intellectual property rights and the Company's ability to operate its business without infringing the intellectual property rights of others; the overall global economic environment; the impact of competition and new technologies; general market, political, and economic conditions in the countries in which the Company operates; projected capital expenditures and liquidity; changes in the Company's strategy; and litigation and regulatory proceedings. More detailed information about the risks and uncertainties affecting CollPlant is contained under the heading "Risk Factors" included in CollPlant's most recent annual report on Form 20-F filed with the SEC, and in other filings that CollPlant has made and may make with the SEC in the future. The forward-looking statements contained in this press release are made as of the date of this press release and reflect CollPlant's current views with respect to future events, and CollPlant does not undertake and specifically disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Contact at CollPlant:

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COLLPLANT BIOTECHNOLOGIES LTD.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(U.S. dollars in thousands, except share and per share data)
(Unaudited)

	Six months ended June 30		Three months ended June 30	
	2021	**2020**	**2021**	**2020**
Revenues	$ 15,191	$ 1,432	$ 691	$ 823
Cost of Revenue	1,315	1,223	429	748
Gross Profit	13,876	209	262	75
Operating expenses:				
Research and development	3,534	1,812	1,901	1,002
General, administrative and marketing	3,379	2,017	1,424	986
Operating income (loss)	6,963	(3,620)	(3,063)	(1,913)
Financial income	122	26	72	9
Financial expenses	(27)	(6)	(8)	(2)
Exchange differences	28	28	(39)	(65)
Financial income (expenses), net	123	48	25	(58)
Net income (loss) for the period	$ 7,086	$ (3,572)	$ (3,038)	$ (1,971)
Basic net income (loss) per ordinary share	$ 0.76	$ (0.52)	$ (0.3)	$ (0.28)
Diluted net income (loss) per ordinary share	$ 0.58	$ (0.52)	$ (0.3)	$ (0.28)
Weighted average ordinary shares outstanding used in computation of basic net income (loss) per share	9,315,817	6,809,666	10,201,231	6,958,109
Weighted average ordinary shares outstanding used in computation of diluted net income (loss) per share	12,173,715	6,809,666	10,201,231	6,958,109

COLLPLANT BIOTECHNOLOGIES LTD.
CONDENSED CONSOLIDATED BALANCE SHEETS
(U.S. dollars in thousands)

	June 30, 2021	December 31, 2020
	Unaudited	Audited
Assets		
Current assets:		
Cash and cash equivalents	$ 17,485	$ 3,333
Short term cash deposits	30,074	-
Trade receivables	277	830
Other accounts receivable and prepaid expenses	979	239
Restricted deposit	12	12
Inventory	940	1,262
Total current assets	49,767	5,676
Non-current assets:		
Restricted deposit	178	181
Operating lease right-of-use assets	2,792	2,796
Property and equipment, net	2,119	2,106
Intangible assets	164	82
Total non-current assets	5,253	5,165
Total assets	$ 55,020	$ 10,841

COLLPLANT BIOTECHNOLOGIES LTD.
CONDENSED CONSOLIDATED BALANCE SHEETS
(U.S. dollars in thousands, except share data)

	June 30, 2021	December 31, 2020
	Unaudited	Audited
Liabilities and shareholders' equity		
Current liabilities:		
Accounts payable:		
Trade payables	$ 698	$ 798
Accrued liabilities and other	1,584	1,943
Operating lease liabilities	651	440
Deferred revenues	-	207
Total current liabilities	2,933	3,388
Non-current liabilities:		
Derivatives liability	-	28
Operating lease liabilities	2,649	2,948
Total non-current liabilities	2,649	2,976
Total liabilities	5,582	6,364
Commitments and contingencies		
Shareholders' Equity:		
Ordinary shares, NIS 1.5 par value - authorized: 30,000,000 ordinary shares as of June 30, 2021 and December 31, 2020; issued and outstanding: 10,258,129 and 6,963,838 ordinary shares as of June 30, 2021 and December 31, 2020, respectively	4,448	2,933
Additional paid in capital	111,907	75,547
Currency translation differences	(969)	(969)
Accumulated deficit	(65,948)	(73,034)
Total shareholders' equity	49,438	4,477
Total liabilities and shareholders' equity	$ 55,020	$ 10,841

COLLPLANT BIOTECHNOLOGIES LTD.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(U.S. dollars in thousands)
(Unaudited)

	Six months ended June 30,	
	2021	**2020**
Cash flows from operating activities:		
Net cash provided by (used in) operations (see Appendix A)	$ 7,738	$ (4,343)
Net cash provided by (used in) operating activities	7,738	(4,343)
Cash flows from investing activities:		
Purchase of intangible assets	(82)	-
Purchase of property and equipment	(365)	(246)
Short term cash deposits	(30,000)	-
Net cash used in investing activities	(30,447)	(246)
Cash flows from financing activities:		
Proceeds from issuance of shares and warrants, less issuance expenses	32,743	4,400
Exercise of options and warrants into shares	4,128	67
Loan paid	-	(12)
Net cash provided by financing activities	36,871	4,455
Increase (decrease) in cash and cash equivalents and restricted deposits	14,162	(134)
Cash and cash equivalents and restricted deposits at the beginning of the period	3,526	3,971
Exchange differences on cash and cash equivalents and restricted deposits	(13)	14
Cash and cash equivalents and restricted deposits at the end of the period	$ 17,675	$ 3,851

COLLPLANT BIOTECHNOLOGIES LTD.
APPENDICES TO CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(U.S. dollars in thousands)
(Unaudited)

	Six months ended June 30,	
	2021	**2020**
Appendix to the statement of cash flows		
A. Net cash provided by (used in) operations:		
Income (loss)	$ 7,086	$ (3,572)
Adjustments for:		
Depreciation	352	327
Gains from Short term cash deposits	(74)	-
Share-based compensation to employees and consultants	954	794
Exchange differences on cash and cash equivalents	13	(14)
Financial income related to financial instruments	(28)	(26)
Net change of operating lease accounts	(84)	(32)
	8,219	(2,523)
Changes in operating asset and liability items:		
Decrease (increase) in trade receivables	553	(242)
Decrease in inventory	322	158
Increase in other receivables	(740)	(480)
Decrease in trade payables	(100)	(274)
Decrease in accrued liabilities and other payables	(309)	(337)
Decrease in deferred revenues	(207)	(645)
	(481)	(1,820)
Net cash provided by (used in) operations	$ 7,738	$ (4,343)
B. Supplementary information on investing and financing activities not involving cash flows:		
Conversion of pre-paid warrants to ordinary shares	-	137
Obtaining right of use assets in exchange for a lease liability	184	23
Issuance costs	50	-
C. Reconciliation of Cash, cash equivalents and restricted cash at the end of the period:		
Cash and cash equivalents	17,485	3,672
Restricted deposits (including long term)	190	179
Total cash and cash equivalents and restricted deposits	$ 17,675	$ 3,851

CollPlant Biotechnologies Ltd.
Reconciliation of GAAP to Non-GAAP Financial Measures
(U.S. dollars in thousands, except per share data)
(Unaudited)

	Six months ended June 30		Three months ended June 30	
	2021	2020	2021	2020
	USD in thousands			
GAAP gross profit	$ 13,876	$ 209	$ 262	$ 75
GAAP operating expenses:	6,913	3,829	3,325	1,988
Change of operating lease accounts	84	32	(43)	(87)
Share-based compensation to employees, directors and consultants	(954)	(794)	(469)	(477)
Non-GAAP operating expenses:	6,043	3,067	2,813	1,424
GAAP operating income (loss)	6,963	(3,620)	(3,063)	(1,913)
Non-GAAP operating income (loss)	7,833	(2,858)	(2,551)	(1,349)
GAAP Net Income (loss)	7,086	(3,572)	(3,038)	(1,971)
Change in fair value of financial instruments	(28)	(26)	-	(9)
Change of operating lease accounts	(84)	(32)	43	87
Share-based compensation to employees, directors and consultants	954	794	469	477
Non-GAAP Net Income (loss)	$ 7,928	$ (2,836)	$ (2,526)	$ (1,416)
GAAP Basic income (loss) per ordinary share	$ 0.76	$ (0.52)	$ (0.3)	$ (0.28)
NON- GAAP Basic income (loss) per ordinary share	$ 0.85	$ (0.42)	$ (0.25)	$ (0.20)
GAAP Diluted income (loss) per ordinary share	$ 0.58	$ (0.52)	$ (0.3)	$ (0.28)
Non-GAAP Diluted income (loss) per ordinary share	$ 0.65	$ (0.42)	$ (0.25)	$ (0.20)

Exhibit 99.2

COLLPLANT BIOTECHNOLOGIES LTD.

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

AS OF JUNE 30, 2021

COLLPLANT BIOTECHNOLOGIES LTD.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

AS OF JUNE 30, 2021

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COLLPLANT BIOTECHNOLOGIES LTD.
CONDENSED CONSOLIDATED BALANCE SHEETS
(U.S. dollars in thousands)

	June 30, 2021	December 31, 2020
	Unaudited	Audited
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Current assets:		
Cash and cash equivalents	$ 17,485	$ 3,333
Short term cash deposits	30,074	-
Trade receivables	277	830
Other accounts receivable and prepaid expenses	979	239
Restricted deposit	12	12
Inventory	940	1,262
Total current assets	49,767	5,676
Non-current assets:		
Restricted deposit	178	181
Operating lease right-of-use assets	2,792	2,796
Property and equipment, net	2,119	2,106
Intangible assets	164	82
Total non-current assets	5,253	5,165
Total assets	$ 55,020	$ 10,841

COLLPLANT BIOTECHNOLOGIES LTD.
CONDENSED CONSOLIDATED BALANCE SHEETS
(U.S. dollars in thousands, except share data)

	June 30, 2021	December 31, 2020
	Unaudited	Audited
Liabilities and shareholders' equity		
Current liabilities:		
Accounts payable:		
Trade payables	$ 698	$ 798
Accrued liabilities and other	1,584	1,943
Operating lease liabilities	651	440
Deferred revenues	-	207
Total current liabilities	2,933	3,388
Non-current liabilities:		
Derivatives liability	-	28
Operating lease liabilities	2,649	2,948
Total non-current liabilities	2,649	2,976
Total liabilities	5,582	6,364
Commitments and contingencies		
Shareholders' Equity:		
Ordinary shares, NIS 1.5 par value - authorized: 30,000,000 ordinary shares as of June 30, 2021 and December 31, 2020; issued and outstanding: 10,258,129 and 6,963,838 ordinary shares as of June 30, 2021 and December 31, 2020, respectively	4,448	2,933
Additional paid in capital	111,907	75,547
Currency translation differences	(969)	(969)
Accumulated deficit	(65,948)	(73,034)
Total shareholders' equity	49,438	4,477
Total liabilities and shareholders' equity	$ 55,020	$ 10,841

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

COLLPLANT BIOTECHNOLOGIES LTD.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(U.S. dollars in thousands, except share and per share data)
(Unaudited)

	Six months ended June 30		Three months ended June 30	
	2021	**2020**	**2021**	**2020**
Revenues	$ 15,191	$ 1,432	$ 691	$ 823
Cost of revenues	1,315	1,223	429	748
Gross Profit	13,876	209	262	75
Operating expenses:				
Research and development	3,534	1,812	1,901	1,002
General, administrative and marketing	3,379	2,017	1,424	986
Operating income (loss)	6,963	(3,620)	(3,063)	(1,913)
Financial income	122	26	72	9
Financial expenses	(27)	(6)	(8)	(2)
Exchange differences	28	28	(39)	(65)
Financial income (expenses), net	123	48	25	(58)
Net income (loss) for the period	$ 7,086	$ (3,572)	$ (3,038)	$ (1,971)
Basic net income (loss) per ordinary share	$ 0.76	$ (0.52)	$ (0.3)	$ (0.28)
Diluted net income (loss) per ordinary share	$ 0.58	$ (0.52)	$ (0.3)	$ (0.28)
Weighted average ordinary shares outstanding used in computation of basic net income (loss) per share	9,315,817	6,809,666	10,201,231	6,958,109
Weighted average ordinary shares outstanding used in computation of diluted net income (loss) per share	12,173,715	6,809,666	10,201,231	6,958,109

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

COLLPLANT BIOTECHNOLOGIES LTD.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(U.S. dollars in thousands, except share data)
(Unaudited)

	Ordinary shares		Additional paid-in capital	Currency translation differences	Accumulated deficit	Total
	Number of shares	Amounts	Amounts			
BALANCE AT JANUARY 1, 2020	5,670,829	$ 2,368	$ 69,949	$ (969)	$ (67,260)	$ 4,088
CHANGES DURING THE PERIOD:						
Issuance of ordinary shares and warrants, net of issuance costs of $50	445,000	195	4,205	-	-	4,400
Exercise of options	15,788	7	60	-	-	67
Conversion of prepaid warrants to ordinary shares	320,000	137	(137)	-	-	-
Share-based compensation	15,919	6	788			794
Comprehensive loss	-	-	-	-	(3,572)	(3,572)
BALANCE AT JUNE 30, 2020	6,467,536	$ 2,713	$ 74,865	$ (969)	$ (70,832)	$ 5,777
BALANCE AT JANUARY 1, 2021	6,963,838	$ 2,933	$ 75,547	$ (969)	$ (73,034)	$ 4,477
CHANGES DURING THE PERIOD:						
Issuance of ordinary shares and warrants, net of issuance costs of $3,200	2,250,000	1,035	31,758	-	-	32,793
Exercise of options	27,142	13	97			110
Exercise of warrants, net of issuance costs of $51	1,017,149	467	3,551	-	-	4,018
Share-based compensation	-	-	954	-	-	954
Comprehensive income	-	-	-	-	7,086	7,086
BALANCE AT JUNE 30, 2021	10,258,129	$ 4,448	$ 111,907	$ (969)	$ (65,948)	$ 49,438

COLLPLANT BIOTECHNOLOGIES LTD.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(U.S. dollars in thousands, except share data)
(Unaudited)

	Ordinary shares		Additional paid-in capital	Currency translation differences	Accumulated deficit	Total
	Number of shares	Amounts	Amounts			
BALANCE AT APRIL 1, 2020	6,463,695	$ 2,712	$ 74,387	$ (969)	$ (68,861)	$ 7,269
CHANGES DURING THE PERIOD:						
Exercise of options	500	*	2	-	-	2
Share-based compensation	3,341	1	476	-	-	477
Comprehensive loss	-	-	-	-	(1,971)	(1,971)
BALANCE AT JUNE 30, 2020	6,467,536	$ 2,713	$ 74,865	$ (969)	$ (70,832)	$ 5,777
BALANCE AT APRIL 1, 2021	9,914,740	$ 4,290	$ 110,238	$ (969)	$ (62,910)	$ 50,649
CHANGES DURING THE PERIOD:						
Exercise of options	1,240	1	6	-	-	7
Exercise of warrants, net of issuance costs of $17	342,149	157	1,194	-	-	1,351
Share-based compensation	-	-	469	-	-	469
Comprehensive loss	-	-	-	-	(3,038)	(3,038)
BALANCE AT JUNE 30, 2021	10,258,129	$ 4,448	$ 111,907	$ (969)	$ (65,948)	$ 49,438

* **Represent an amount less than 1.**

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

COLLPLANT BIOTECHNOLOGIES LTD.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(U.S. dollars in thousands)
(Unaudited)

	Six months ended June 30,	
	2021	**2020**
Cash flows from operating activities:		
Net cash provided by (used in) operations (see Appendix A)	$ 7,738	$ (4,343)
Net cash provided by (used in) operating activities	7,738	(4,343)
Cash flows from investing activities:		
Purchase of intangible assets	(82)	-
Purchase of property and equipment	(365)	(246)
Short term cash deposits	(30,000)	-
Net cash used in investing activities	(30,447)	(246)
Cash flows from financing activities:		
Proceeds from issuance of shares and warrants, less issuance expenses	32,743	4,400
Exercise of options and warrants into shares	4,128	67
Loan paid	-	(12)
Net cash provided by financing activities	36,871	4,455
Increase (decrease) in cash and cash equivalents and restricted deposits	14,162	(134)
Cash and cash equivalents and restricted deposits at the beginning of the period	3,526	3,971
Exchange differences on cash and cash equivalents and restricted deposits	(13)	14
Cash and cash equivalents and restricted deposits at the end of the period	$ 17,675	$ 3,851

COLLPLANT BIOTECHNOLOGIES LTD.
APPENDICES TO CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(U.S. dollars in thousands)
(Unaudited)

	Six months ended June 30,	
	2021	**2020**
Appendix to the statement of cash flows		
A. Net cash provided by (used in) operations:		
Income (loss)	$ 7,086	$ (3,572)
Adjustments for:		
Depreciation	352	327
Gains from Short term cash deposits	(74)	-
Share-based compensation to employees and consultants	954	794
Exchange differences on cash and cash equivalents	13	(14)
Financial income related to financial instruments	(28)	(26)
Net change of operating lease accounts	(84)	(32)
	8,219	(2,523)
Changes in operating asset and liability items:		
Decrease (increase) in trade receivables	553	(242)
Decrease in inventory	322	158
Increase in other receivables	(740)	(480)
Decrease in trade payables	(100)	(274)
Decrease in accrued liabilities and other payables	(309)	(337)
Decrease in deferred revenues	(207)	(645)
	(481)	(1,820)
Net cash provided by (used in) operations	$ 7,738	$ (4,343)
B. Supplementary information on investing and financing activities not involving cash flows:		
Conversion of pre-paid warrants to ordinary shares	-	137
Obtaining right of use assets in exchange for a lease liability	184	23
Issuance costs, not yet paid	50	-
C. Reconciliation of Cash, cash equivalents and restricted cash at the end of the period:		
Cash and cash equivalents	17,485	3,672
Restricted deposits (including long term)	190	179
Total cash and cash equivalents and restricted deposits	$ 17,675	$ 3,851

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

NOTE 1 - NATURE OF OPERATIONS:

CollPlant Biotechnologies Ltd. (the "Company") is a regenerative and aesthetic medicine company focused on 3D bioprinting of tissues and organs and medical aesthetics. The Company's products are based on its rhCollagen (recombinant human collagen) produced with CollPlant's proprietary plant based technology. These products address indications for the diverse fields of tissue repair, aesthetics, and organ manufacturing.

The Company's revenues include income from business collaborators and sales of (i) the BioInk product for the development of 3D bioprinting of tissues and organs, (ii) sales of rhCollagen for the medical aesthetics market, and (iii) sales in Europe of the products for tendinopathy and wound healing. The Company operates through CollPlant Ltd., a wholly-owned subsidiary (CollPlant Biotechnologies Ltd. and CollPlant Ltd. will be referred to hereinafter as "the Company" and "CollPlant", respectively).

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES:

a. Basis of presentation

The unaudited interim condensed consolidated financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP") for interim financial information. Accordingly, they do not contain all information and notes required by US GAAP for annual financial statements. In the opinion of management, these unaudited condensed consolidated interim financial statements reflect all adjustments, which include normal recurring adjustments, necessary for a fair statement of the Company's consolidated financial position as of June 30, 2021, the consolidated results of operations, changes in shareholders' equity for the three and six-month periods ended June 30, 2021 and cash flows for the six-month periods ended June 30, 2021 and 2020.

These unaudited interim condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto included in the Company's annual financial statements for the year ended December 31, 2020, as filed in the 20-F on March 26, 2021. The condensed consolidated balance sheet data as of December 31, 2020 included in these unaudited condensed consolidated financial statements was derived from the audited financial statements for the year ended December 31, 2020 but does not include all disclosures required by US GAAP for annual financial statements.

The results for the six-month period ended June 30, 2021 are not necessarily indicative of the results expected for the year ending December 31, 2021. The significant accounting policies applied in the annual consolidated financial statements of the Company as of December 31, 2020, contained in the Company's Annual Report have been applied consistently in these unaudited interim condensed consolidated financial statements.

b. Use of estimates in the preparation of financial statements

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

The novel coronavirus ("COVID-19") pandemic has created, and may continue to create, significant uncertainty in macroeconomic conditions. The full extent to which the COVID-19 pandemic will directly or indirectly impact the global economy, the lasting social effects, and impact on our business, results of operations, and financial condition will depend on future developments that are highly uncertain and cannot be accurately predicted. As of the date of issuance of these consolidated financial statements, we are not aware of any specific event or circumstance related to COVID-19 that would require us to update our estimates or judgments or adjust the carrying value of our assets or liabilities.

c. Principles of consolidation

The consolidated financial statements include the accounts of CollPlant Biotechnologies and its Subsidiary. Intercompany balances and transactions have been eliminated upon consolidation.

d. Recently Adopted Accounting Pronouncements

In December 2019, the Financial Accounting Standards Board ("FASB") issued Accounting Standard Update No. 2019-12, Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes (ASU 2019-12), which simplifies the accounting for income taxes. ASU 2019-12 is effective for annual reporting periods, and interim periods within those years, beginning after December 15, 2020. The adoption by the Company of the new guidance did not have a material impact on its consolidated financial statements.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

e. Income (loss) per share

Basic income (loss) per share is computed on the basis of the net income (loss), adjusted to recognize the effect of a down-round feature when it is triggered, for the period divided by the weighted average number of ordinary shares and prepaid warrants outstanding during the period. Diluted income (loss) per share is based upon the weighted average number of ordinary shares and of ordinary shares equivalents outstanding when dilutive. Ordinary share equivalents include outstanding stock options and warrants, which are included under the treasury stock method when dilutive. The calculation of diluted income (loss) per share does not include options and warrants exercisable into 3,282,091 shares and 3,994,056 shares for the three month periods ended June 30, 2021 and 2020, respectively, and 415,854 and 3,994,056 shares for the six month periods ended June 30, 2021 and 2020, respectively, because the effect would be anti-dilutive.

f. Fair value measurement

Fair value is based on the price that would be received from the sale of an asset or that would be paid to transfer a liability in an orderly transaction between market participants at the measurement date. In order to increase consistency and comparability in fair value measurements, the guidance establishes a fair value hierarchy that prioritizes observable and unobservable inputs used to measure fair value into six broad levels, which are described as follows:

Level 1: Quoted prices (unadjusted) in active markets that are accessible at the measurement date for assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.

Level 2: Observable prices that are based on inputs not quoted on active markets but corroborated by market data.

Level 3: Unobservable inputs are used when little or no market data is available. The fair value hierarchy gives the lowest priority to Level 3 inputs.

In determining fair value, the Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible and considers counterparty credit risk in its assessment of fair value.

The carrying amount of the cash and cash equivalents, restricted deposits, trade receivable, trade payables, accrued expenses and other liabilities approximates their fair value. The carrying amount of the derivatives liability are measured using unobservable inputs that require a high level of judgment to determine fair value, and thus are classified as Level 3 financial.

(U.S dollars in thousands, except share and per share amounts)

NOTE 3 –INVENTORY:

a. Inventories at June 30, 2021 and December 31, 2020 consisted of the following:

	June 30, 2021	December 31, 2020
Work in progress	$ 534	$ 391
Finished goods'	406	871
Total inventory	$ 940	$ 1,262

b. During the six and three months period ended June 30, 2021, the Company recorded approximately $169 and $127 for write-down of inventory under cost of goods sold, respectively. Write down in the six and three months period ended June 30, 2020 was negligible.

NOTE 4 – SHARE CAPITAL:

a. Changes in share capital

1. On February 17, 2021, the Company completed a registered direct offering providing for the sale and issuance of an aggregate of 2,000,000 ADSs at a purchase price of $17.50 per ADS, for aggregate gross proceeds of $35,000, before deducting investment bank commissions of 7% and offering expenses of approximately $800 payable by the Company.

2. On February 28, 2021 the Company completed the second closing of the Sagy Agreement, as defined below, which occurred after the Company executed the Development, Exclusivity and Option Products Agreement with AbbVie (see note 5), and the following occurred: (i) Ami Sagy transferred the Company an amount of $1,000 by way of an equity investment, and (ii) the Company issued to Ami Sagy 250,000 ADSs representing 250,000 ordinary shares and warrants to purchase up to 250,000 ADSs representing 250,000 ordinary shares.

   The Sagy Agreement is part of a financing agreement which was signed on August 30, 2019, with Mr. Sagy and certain U.S. investors for the issuance of shares and warrants. The total return to the Company against the shares amounted to $6,500. Mr. Sagy, the Company's largest shareholder provided an amount of $3,000 in two tranches, (i) $2,000 at the first closing in September 3, 2019 and (ii) $1,000 at the second closing, as noted above.

(U.S dollars in thousands, except share and per share amounts)

NOTE 4 – SHARE CAPITAL (CONTINUED):

b. Share-based compensation:

Option plan

In accordance with an option plan for employees and consultants (the "Option Plan"), as amended from time to time, employees and consultants of the Company will be granted options, each exercisable into one ordinary share of the Company of NIS 1.50 par value. The ordinary shares that will be issued in accordance with the Option Plan will have the same rights as the other ordinary shares of the Company, immediately subsequent to their issue. An option that is not exercised within 10 years from the allotment date will expire, unless the board of directors extends its validity.

Grants to employees are made in accordance with the Option Plan, and are carried out within the provisions of Section 102 of the Israel Income Tax Ordinance. In accordance with the track selected by the Company and these provisions, the Company is not entitled to claim a tax deduction for the employee benefits.

For those who are not employees of the Company or directors, and for the Company's controlling shareholders (as defined in the Income Tax Ordinance) options are granted in accordance with section 3(I) of the Income Tax Ordinance.

1) Options grants

In the six months ended June 30, 2021 and 2020, the Company granted options as follows:

	Six months ended June 30, 2021			
	Number of options granted	**Exercise price range**	**Vesting period**	**Expiration**
Employees	76,500	$12.78- 13.08	4 years	10 years
Directors	-	-	-	-

	Six months ended June 30, 2020			
	Number of options granted	**Exercise price range**	**Vesting period range**	**Expiration**
Employees	317,909	$ 10.08	4 years	10 years
Directors	162,713	$ 11.06	4 years	10 years

The fair value of options granted to employees during the six months ended June 30, 2021, and 2020 was $600 and $2,960 respectively.

(U.S dollars in thousands, except share and per share amounts)

NOTE 4 – SHARE CAPITAL (CONTINUED):

The fair value of options granted to employees on the date of grant was computed using the Black-Scholes model. The underlying data used for computing the fair value of the options are as follows:

	Six months ended June 30	
	2021	**2020**
Value of ordinary share	$ 11.9-$13.93	$ 9.99-$10.5
Dividend yield	0%	0%
Expected volatility	65.36%-66.49%	66.05%-66.41%
Risk-free interest rate	0.64%-1.06%	0.29%-0.35%
Expected term	6.11 years	6.11 years

2) The following table summarizes the number of options granted to employees under the Option Plan for the six months period ended June 30, 2021:

	Number of options	**Weighted average exercise price**
Options outstanding at the beginning of the period	1,198,777	$ 6.88
Granted	76,500	12.96
Exercised	(27,152)	4.32
Expired	-	-
Forfeited	(5,450)	11.18
Options outstanding at the end of the year	1,242,675	$ 7.46
Options exercisable at the end of the year	645,942	$ 5.56

The following table summarizes the number of options granted to non- employees under the Option Plan for the six months period ended June 30, 2021:

	Number of options	**Weighted average exercise price**
Options outstanding at the beginning of the period	18,082	$ 17.97
Granted	-	-
Exercised	-	-
Expired	(2,666)	64.61
Forfeited	-	-
Options outstanding at the end of the year	15,416	$ 2.19
Options exercisable at the end of the year	3,750	$ 6.75

NOTE 4 – SHARE CAPITAL (CONTINUED):

3) The following table illustrates the effect of share-based compensation on the statements of operations:

	Six months ended June 30		Three months ended June 30	
	2021	2020	2021	2020
	U.S. dollars in thousands		U.S. dollars in thousands	
Cost of revenue	$ 42	$ 22	$ 18	$ -
Research and development	378	215	219	152
General, administrative and marketing	542	557	246	325
	$ 962	$ 794	$ 483	$ 477

NOTE 5 – DEVELOPMENT, EXCLUSIVITY AND OPTION PRODUCTS AGREEMENT

On February 5, 2021, CollPlant entered into a Development, Exclusivity and Option Products Agreement (the "Agreement") with certain wholly-owned subsidiaries of AbbVie Inc., pursuant to which CollPlant and AbbVie will collaborate in the development and commercialization of dermal and soft tissue filler products for the medical aesthetics market, using CollPlant's recombinant human collagen technology and AbbVie's technology.

Pursuant to the Agreement, CollPlant granted to AbbVie and its affiliates, a license and worldwide exclusive rights to use its rhCollagen, for the production and commercialization of dermal and soft tissue filler products ("Exclusive Products"). With respect to the license, CollPlant received a $14 million upfront cash payment and is entitled to receive up to additional $36 million in proceeds upon the achievement of certain development, clinical trial, regulatory and commercial sale milestones. The Agreement provides that later on CollPlant and AbbVie may enter into a supply agreement, at AbbVie's sole discretion, whereby CollPlant will manufacture and supply AbbVie with rhCollagen, at a pre-agreed price, to be used for the Exclusive Products.

In addition, CollPlant shall be entitled to a fixed-fee royalty payments (subject to certain adjustments) for each product commercially sold during the applicable royalty term.

Unless earlier terminated, the Agreement will continue in effect on a product-by-product and country-by-country basis until the later of (i) the expiration, invalidation or abandonment of the last CollPlant patent covering a product in a particular country, and (ii) 10 years from the first commercial sale of such product in such country. Following expiration (unless earlier terminated), the rights granted to AbbVie in the Agreement will continue on a non-exclusive, fully paid-up, royalty-free, perpetual and irrevocable basis. In addition, AbbVie may terminate the Agreement at any time immediately upon written notice to CollPlant as a result of a perceived serious safety issue regarding the use of any Exclusive Product or upon 60 days' written notice. In the event of termination, the consideration paid or payable to CollPlant will be non-refundable.

The Company has concluded that the contract includes one performance obligation: the delivery of the rhCollagen license. The Company's conditional obligation to manufacture the rhCollagen, represent an optional purchase that do not provide the customer with a material right. As such, the transaction price was fully allocated to the license delivery performance obligation. The license was determined to be a right to use the Company's intellectual property. Since it is not probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the milestone payments is resolved, and since the contract include termination provisions, the Company estimated the transaction price at $14 million and recognized that amount as revenue once the license was delivered.

(U.S dollars in thousands, except share and per share amounts)

NOTE 6 - SUPPLEMENTARY FINANCIAL STATEMENT INFORMATION

a. Disaggregated revenues:

	Six months ended June 30,		Three months ended June 30,	
	2021	**2020**	**2021**	**2020**
Revenues from licensing agreement (See note 5)	$ 14,000	$ -	$ -	$ -
Revenues from the sales of goods	1,145	1,228	691	713
Revenues from rendering of services	46	204	-	110
Total revenues	$ 15,191	$ 1,432	$ 691	$ 823

b. Revenues by geographic area were as follows:

	Six months ended June 30,		Three months ended June 30,	
	2021	**2020**	**2021**	**2020**
United states and Canada	$ 14,603	$ 1,334	$ 193	$ 789
Europe	588	98	498	34
Total	$ 15,191	$ 1,432	$ 691	$ 823

c. Revenue recognized in the reporting period that was included in the deferred revenues balance at the beginning of the period is $207 and $164 for the six and three months period ended June 30, 2021 and $645 and $390 for the six and three months period ended June 30, 2020, respectively.

d. Major customers

Set forth below is a breakdown of the Company's revenue by major customers (major customer –revenues from these customers constitute at least 10% of total revenues in a certain period):

	Six months ended June 30,		Three months ended June 30,	
	2021	**2020**	**2021**	**2020**
Customer A	$ 14,364	$ 469	$ 161	$ 273
Customer B	$ *)	$ -	$ 440	$ -
Customer C	$ *)	$ 849	$ -	$ 500

*) Less than 10%.

NOTE 7 – SUBSEQUENT EVENTS

1. In August 2021, 425,000 warrants were exercised into 425,000 ordinary shares in consideration for $1,700 in gross proceeds.

2. On August 4, 2021, the Company's shareholders approved the grant of an aggregate of 23,000 options exercisable into 23,000 ordinary shares at an exercise price of $15.2 per share, to one of the Company's board members.

   The options will vest over four years in which one quarter will vest one year after the grant date and the remaining balance will vest in equal parts at the end of each subsequent quarter.

Exhibit 99.3

OPERATING AND FINANCIAL REVIEW AND PROSPECTS

The following discussion and analysis should be read in conjunction with our consolidated financial statements and related notes included elsewhere in this Form 6-K and our Annual Report on Form 20-F for the year ended December 31, 2020 (the "Annual Report").

Unless the context requires otherwise, the terms "CollPlant," "we," "us," "our," "the Company," and similar designations refer to CollPlant Biotechnologies Ltd. and its wholly owned subsidiary CollPlant Ltd. References to "ordinary shares", "ADSs", "warrants" and "share capital" refer to the ordinary shares, ADSs, warrants and share capital, respectively, of CollPlant.

References to "U.S. dollars" and "$" are to currency of the United States of America. References to "ordinary shares" are to our ordinary shares, par value NIS 1.50 per share. Our financial statements are prepared and presented in accordance with U.S. GAAP. Prior to 2019, we prepared our financial statements in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board. In 2019, we decided to adopt U.S. GAAP since our business activity is primarily in the U.S. as well as our activity in the U.S. capital markets. Our historical results do not necessarily indicate our expected results for any future periods.

Forward-Looking Statements

Certain information included in this discussion may be deemed to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws. Forward-looking statements are often characterized by the use of forward-looking terminology such as "may," "will," "expect," "anticipate," "estimate," "continue," "believe," "should," "intend," "project" or other similar words, but are not the only way these statements are identified.

These forward-looking statements may include, but are not limited to, statements relating to our objectives, plans and strategies, statements that contain projections of results of operations or of financial condition, expected capital needs and expenses, statements relating to the research, development, completion and use of our products, and all statements (other than statements of historical facts) that address activities, events or developments that we intend, expect, project, believe or anticipate will or may occur in the future.

Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties. We have based these forward-looking statements on assumptions and assessments made by our management in light of their experience and their perception of historical trends, current conditions, expected future developments, and other factors they believe to be appropriate.

Important factors that could cause actual results, developments and business decisions to differ materially from those anticipated in these forward-looking statements include, among other things:

- our history of significant losses, and our need to raise additional capital and our inability to obtain additional capital on acceptable terms, or at all;
- our expectations regarding the timing and cost of commencing clinical trials with respect to tissues and organs which are based on our rhCollagen based BioInk and products for medical aesthetics;
- the impact of the COVID-19 pandemic;
- our ability to obtain favorable pre-clinical and clinical trial results;
- regulatory action with respect to rhCollagen based BioInk and medical aesthetics products, including but not limited to acceptance of an application for marketing authorization, review and approval of such application, and, if approved, the scope of the approved indication and labeling;

- commercial success and market acceptance of rhCollagen based products, in 3D Bioprinting medical aesthetics;
- our ability to establish sales and marketing capabilities or enter into agreements with third parties and our reliance on third party distributors and resellers;
- our ability to establish and maintain strategic partnerships and other corporate collaborations;
- our reliance on third parties to conduct some or all aspects of our product manufacturing;
- the scope of protection we are able to establish and maintain for intellectual property rights and our ability to operate our business without infringing the intellectual property rights of others;
- the overall global economic environment;
- the impact of competition and new technologies;
- general market, political, and economic conditions in the countries in which we operate;
- projected capital expenditures and liquidity;
- changes in our strategy;
- litigation and regulatory proceedings; and
- those factors referred to under the headings "Risk Factors" and "Operating and Financial Review and Prospects" in our Annual Report, as well as in our Annual Report generally.

Readers are urged to carefully review and consider the various disclosures made throughout the following discussion which are designed to advise interested parties of the risks and factors that may affect our business, financial condition, results of operations and prospects.

You should not put undue reliance on any forward-looking statements. Any forward-looking statements in the following discussion are made as of the date hereof and are expressly qualified in their entirety by the cautionary statements included in the following discussion. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Overview

We are a regenerative and aesthetic medicine company focused on three dimensional ("3D") bioprinting of tissues and organs, and medical aesthetics. Our products and product candidates are based on our recombinant human collagen (rhCollagen) that is produced with our proprietary plant based genetic engineering technology.

Our products and product candidates address indications for the diverse fields of tissue repair, aesthetics and organ manufacturing, and, we believe, are ushering in a new era in regenerative and aesthetic medicine. In February 2021, we entered into a Development, Exclusivity and Option Products Agreement (the "AbbVie Agreement") with certain wholly-owned subsidiaries of AbbVie (collectively, "AbbVie"), pursuant to which we and AbbVie will collaborate in the development and commercialization of dermal and soft tissue filler products for the medical aesthetics market, using our rhCollagen technology and AbbVie's technology.

Our flagship rhCollagen BioInk product line is ideal for 3D bioprinting of tissues and organs. We are developing 3D bioprinted breast implants for regeneration of breast tissue, aim to provide a revolutionary alternative to the current practices. The implants in development will be bioprinted and loaded with compositions that are based on rhCollagen, autologous fat cells and ECM components. These implants are intended to promote tissue regeneration and degrade in synchronization with the development of a natural breast tissue. In January 2020, we entered into a Joint Development Agreement with 3D Systems, pursuant to which we and 3D Systems agreed to jointly develop tissue and scaffold bioprinting processes for third party collaborators. Our collaboration also includes the ARMI and ReMDO.

Previously, in June 2021, we signed a co-development agreement with 3D Systems a for a 3D bioprinted regenerative soft tissue matrix for use in breast reconstruction procedures in combination with an implant. Through this co-development agreement, we and 3D Systems are developing 3D bioprinted soft tissue matrices using rhCollagen.

In December 2020, we entered into a product manufacturing and supply agreement with STEMCELL. As part of the agreement, we will sell our proprietary recombinant human Type I collagen (rhCollagen) to STEMCELL, which will incorporate our product into cell culture media kits. The agreement follows the companies' established business relationship, which started in 2014 when STEMCELL began purchasing and incorporating our rhCollagen into some of its cell culture expansion and differentiation media kits. To date, hundreds of companies, as well as research and academic institutes, have used these kits for research and development projects. STEMCELL will distribute the kits globally for use in the regenerative medicine research market.

We believe our technology is the only commercially viable technology available for the production of genetically engineered, or recombinant, human collagen. We believe that our rhCollagen, though laboratory-derived, is identical to the type I collagen produced by the human body, has significant advantages compared to currently marketed tissue-derived collagens, including improved biological function, high homogeneity, and reduced risk of immune response. We believe the attributes of our rhCollagen make it suitable for numerous tissue repair applications throughout the human body. We believe that the annual market size for our BioInk, and our medical aesthetics product candidates including dermal filler, exceeded $10 billion in 2019, and is estimated to reach $17 billion in 2025.

Our rhCollagen has superior biological function when compared to any tissue-derived collagens, whether from animal or human tissues, according to data published in peer-reviewed scientific publications. Our rhCollagen can be fabricated in different forms and shapes including gels, pastes, sponges, sheets, membranes, fibers, and thin coats, all of which have been tested *in vitro* and in animal models and proven superior to tissue-derived products. We have demonstrated that, due to its homogeneity, rhCollagen can produce fibers and membranes with high molecular order, meaning there is high molecular alignment, which enables the formation of tissue repair products with distinctive physical properties. We produce our rhCollagen from genetically engineered tobacco plants, assuring a relatively abundant supply of high quality raw materials.

Impact of COVID-19 on our Operations

Public health epidemics or outbreaks could adversely impact our business. In late 2019, a novel strain of COVID-19, also known as coronavirus, was reported in Wuhan, China. Initially the outbreak was largely concentrated in China, but it rapidly spread to countries across the globe, including in Israel and the United States. Many countries around the world, including in Israel and the United States, implemented significant governmental measures to control the spread of the virus, including temporary closure of businesses, severe restrictions on travel and the movement of people, and other material limitations on the conduct of business. In response, we implemented remote working and workplace protocols for our employees in accordance Israeli Ministry of Health requirements to ensure employee safety and all employees have been instructed on and encouraged to practice best social distancing behaviors. The extent to which the COVID-19 impacts our operations will depend on future developments, which are highly uncertain and cannot be predicted with confidence, including the duration and severity of the outbreak, and the actions that may be required to contain the COVID-19 or treat its impact. In particular, the continued spread of the COVID-19 globally, could adversely impact our operations and workforce, including our research and clinical trials and our ability to raise capital, could affect the operations of key governmental agencies and could result in the inability of our suppliers to deliver components or raw materials on a timely basis or at all, each of which in turn could have an adverse impact on our business, financial condition and results of operation.

Financial Operations Overview

Revenue

Our ability to generate significant revenues will depend on the successful commercialization of our rhCollagen-based BioInks and products, and establish and maintain business collaborations with leading companies for 3D bioprinting of organs and tissues, and for medical aesthetics. In the six months ended June 30, 2021, we generated revenues of $15.2 million mainly from the Development, Exclusivity and Option Products Agreement with AbbVie.

Our revenues are recorded in the amount of consideration to which we expect to be entitled in exchange for performance obligations upon transfer of control to the customer.

Cost of Revenue

Cost of revenues in our proprietary products and services includes expenses for the manufacturing of products such as raw materials, payroll, utilities, laboratory costs, share-based compensation and depreciation. Cost of revenue also includes provisions for the costs associated with manufacturing scraps and inventory write offs.

Operating Expenses

Research and Development Expenses

Research and development expenses consist of costs incurred for the development of our rhCollagen-based products. Those expenses include:

- employee-related expenses, including salaries and share-based compensation expenses for employees in research and development functions;
- expenses incurred in operating our laboratories;
- expenses incurred under agreements with CROs and investigative sites that conduct our clinical trials;
- expenses relating to outsourced and contracted services, such as external laboratories, consulting, and advisory services;
- supply, development, and manufacturing costs relating to clinical trial materials;
- maintenance of facilities, depreciation, and other expenses, which include direct and allocated expenses for rent and insurance, net of expenses capitalized to inventory; and
- costs associated with preclinical and clinical activities.

Research and development activities are the primary focus of our business. Products in later stages of clinical development generally have higher development costs than those in earlier stages of clinical development, primarily due to the increased size and duration of later-stage clinical trials. We expect that our research and development expenses will continue to be significant in absolute dollars in future periods as we continue to invest in research and development activities related to the development of our products.

Our total research and development expenses, for the six months ended June 30, 2021 were $3.5 million. To date, we have charged all research and development expenses to operations as they are incurred.

There are numerous factors associated with the successful commercialization of any of our products, including future trial design and various regulatory requirements, many of which cannot be determined with accuracy at this time. Additionally, future commercial and regulatory factors beyond our control will affect our clinical development programs and plans.

Participation in Research and Development Expenses

Our research and development expenses are net of the following participations by third parties.

Participation by the Israel Innovation Authority. We have received grants from the Israeli Innovation Authority ("IIA"), as part of the research and development programs for our rhCollagen technology and our products. The requirements and restrictions for such grants are found in the Encouragement of Research, Development and Technological Innovation in the Industry Law 5744 1984 (formerly known as the Law for the Encouragement of Research and Development in Industry 5744 1984) ("Innovation Law"), and the regulations promulgated thereunder. These grants are subject to repayment through future royalty payments on any products resulting from these research and development programs, including VergenixSTR and VergenixFG. Under the Innovation Law and related regulations, royalties of 3% - 6% on the income generated from sales of products and from related services developed in whole or in part under IIA programs are payable to the IIA, up to the total amount of grants received, linked to the U.S. dollar and bearing interest at an annual rate of LIBOR applicable to U.S. dollar deposits, as published on the first business day of each calendar year. The total gross amount of grants actually received by us from the IIA as of June 30, 2021 totaled approximately $10.1 million. As of June 30, 2021, we paid royalties to the IIA in the total amount of $2.4 million.

Information on our liabilities and the restrictions that we are subject to under the Research Law in connection with the IIA grants that we have received is detailed in the Annual Report on Form 20-F as of and for the year ended December 31, 2020.

General, Administrative, and Marketing Expenses

Our general and administrative expenses consist principally of:

- employee-related expenses, including salaries, benefits, and related expenses, including equity-based compensation expenses;
- legal and professional fees for auditors and other consulting expenses not related to research and development activities;
- cost of offices, communication, and office expenses;
- information technology expenses; and
- business development and marketing activities.
- stock exchange fees and related services; and
- board members related expenses, including fees and directors' liability insurance premiums.

We expect that our general, administrative, and marketing expenses will increase in the future as our business expands and we incur additional general and administrative costs associated with being a public company in the United States, including compliance under the Sarbanes-Oxley Act and rules promulgated by the SEC. These public company-related increases will likely include costs of additional personnel, additional legal fees, audit fees, directors' liability insurance premiums, and costs related to investor relations.

Financial Income/Financial Expense

Financial income includes interest income regarding short-term cash deposits and re-evaluation of financial instruments. Financial expense consists of bank commissions.

Taxes on Income

We do not generate taxable income in Israel, as we have historically incurred operating losses resulting in carry forward tax losses. As of December 31, 2020, we have incurred operating losses of approximately $6.2 million for CollPlant Biotechnologies Ltd. and $51.1 million for CollPlant Ltd.

We anticipate that we will be able to carry forward these tax losses indefinitely to future tax years assuming that we utilize them at the first opportunity. Accordingly, we do not expect to pay taxes in Israel until we have taxable income after the full utilization of our carry forward tax losses.

The standard corporate tax rate in Israel is 23%. Under the Investment Law, and other Israeli laws, we may be entitled to certain additional tax benefits, including reduced tax rates, accelerated depreciation, and amortization rates for tax purposes on certain assets and amortization of other intangible property rights for tax purposes.

Operating Results

The following table sets forth a summary of our operating results:

	Six months ended June 30		Three months ended June 30	
	2021	**2020**	**2021**	**2020**
	USD in thousands, except per share data			
Revenues	$ 15,191	$ 1,432	$ 691	$ 823
Cost of revenues	1,315	1,223	429	748
Gross Profit	13,876	209	262	75
Operating expenses:				
Research and development	3,534	1,812	1,901	1,002
General, administrative and marketing	3,379	2,017	1,424	986
Total operating expenses:	6,913	3,829	3,325	1,988
Operating income (loss)	6,963	(3,620)	(3,063)	(1,913)
Financial income (expenses), net	123	48	25	(58)
Net income (loss) for the period	7,086	(3,572)	(3,038)	(1,971)
Basic net income (loss) per ordinary share	$ 0.76	$ (0.52)	$ (0.3)	$ (0.28)
Diluted net income (loss) per ordinary share	$ 0.58	$ (0.52)	$ (0.3)	$ (0.28)

Three months ended June 30, 2021, compared to three months ended June 30, 2020

Revenues

We generated revenues from the sale of our BioInk, rhCollagen, and VergenixFG, as well as revenues from AbbVie and United Therapeutics, of $691,000 in the three months ended June 30, 2021, compared to $823,000 for the three months ended June 30, 2020. The decrease in revenues mainly derive from the end of development collaboration with United Therapeutics.

Cost of revenue

We incurred cost of revenue in the amount of $429,000 in the three months ended June 30, 2021, compared to $748,000 in the three months ended June 30, 2020. The decrease in cost of revenues and as an outcome, higher gross profits, is primarily related to differences in the mix of products sold and different profitability rates.

Research and Development Expenses

We incurred research and development expenses, amounting to $1.9 million in the three months ended June 30, 2021 compared to $1.0 million in the three months ended June 30, 2020. The increase in expenses amounting to approximately $900,000 was comprised primarily of $493,000 in research and development activities including process development, and a $234,000 in employee salary expenses, including recruitment of new employees for development of new products in 3D bioprinting and medical aesthetics.

General, Administrative and Marketing Expenses

We incurred general, administrative, and marketing expenses of $1.4 million in the three months ended June 30, 2021, compared to $1.0 million in the three months ended June 30, 2020. The increase in expenses is primarily for one-time fees relating to the termination of the Company's ADS program, and the registration of the ordinary shares for listing on Nasdaq Global Market.

Financial Income (Expenses), Net

Financial income, net, totaled $25,000 in the three months ended June 30, 2021, compared to financial expenses, net of $58,000, net in the three months ended June 30, 2020. The increase in financial income, net is mainly due to interest received from the Company's short term cash deposits.

Six months ended June 30, 2021, compared to six months ended June 30, 2020

Revenues

We generated revenues from the sale of our BioInk, rhCollagen and Vergenix products, as well as revenues from the AbbVie and United Therapeutics, of approximately $15.2 million in the six months ended June 30, 2021, compared to $1.4 million for the six months ended June 30, 2020. The increase in sales in the amount of $13.8 million was mainly related to the $14 million upfront payment received from AbbVie.

Cost of revenue

We incurred cost of revenue in the amount of $1.3 million in the six months ended June 30, 2021, compared to $1.2 million in the six months ended June 30, 2020. The increase in cost of revenues primarily related to royalty expenses to the IIA on the upfront payment received from the AbbVie Agreement.

Research and Development Expenses

We incurred research and development expenses, amounting to $3.5 million in the six months ended June 30, 2021, compared to $1.8 million in the six months ended June 30, 2020. The increase in expenses amounting to approximately $1.7 million is mainly comprised of $762,000 in research and development activities including process development, and $746,000 in employee salary expenses, including recruitment of new employees for development of new products in 3D bioprinting and medical aesthetics.

General, Administrative and Marketing Expenses

We incurred general, administrative, and marketing expenses of $3.4 million in the six months ended June 30, 2021, compared to $2.0 million in the six months ended June 30, 2020. The increase in expenses amounting to approximately $1.4 million is mainly comprised of: (i) $729,000 in employees and directors salary and insurance expenses, (ii) $410,000 one-time fees relating to the termination of the Company's ADS program, and the registration of the ordinary shares for listing on Nasdaq Global Market, and (iii) $150,000 legal expenses related to the AbbVie Agreement.

Financial Income (Expenses), Net

Financial income, net totaled $123,000 in the six months ended June 30, 2021, compared to $48,000 for the six months ended June 30, 2020. The increase in financial income, net is mainly due to interest received from our short term cash deposits.

Significant Accounting Estimates and Judgments

For information with respect to significant accounting estimates and judgments, see the discussion under the heading "Significant Accounting Estimates and Judgments" in our Annual Report.

Recent Accounting Pronouncements

For information with respect to recent accounting pronouncements, see the discussion under the heading "Recent Accounting Pronouncements" in our Annual Report.

Liquidity and Capital Resources

Our primary uses of cash are to fund working capital requirements, research and development expenses and capital expenditures. Historically, we have funded our operations primarily through cash flow from operations (including sales of our proprietary products and distribution products), payments received in connection with strategic partnerships (including milestone payments from collaboration agreements), issuances of ordinary shares and warrants (including public offerings on the Nasdaq, Tel Aviv Stock Exchange and private placements) and government grants from the IIA. The balance of cash and cash equivalents and short-term cash deposits as of June 30 2021 and 2020 totaled $47.5 million and $3.3 million, respectively. In February 2021 we completed a registered direct offering that resulted in gross proceeds of $35 million and in the same month, we received a $14 million upfront payment from AbbVie under the AbbVie Agreement. We plan to fund our future operations through continued sales of our proprietary products, commercialization and/or out-licensing of our rhCollagen and BioInk technology, and raising additional capital through the issuance of equity or debt.

Cash Flows

Net Cash Provided by (Used in) Operating Activities

The cash provided by or used in all periods resulted primarily from our net income or losses, adjusted for non-cash charges and measurements and changes in components of working capital. Adjustments to net income for non-cash items include depreciation and amortization and share-based compensation.

Net cash provided by or used in operating activities resulted primarily from our net income or losses, adjusted for non-cash charges and measurements and changes in components of working capital. Adjustments to net income or loss for non-cash items include depreciation and amortization, equity-based compensation and exchange differences on cash and cash equivalents. This cash flow mainly reflects the cash needed for funding the products and pipeline products development and our management costs during the applicable periods.

Net cash provided by operating activities in the six months ended June 30, 2021 totaled $7.7 million and consisted primarily of (i) net income of $7.1 million, adjusted for non-cash items including depreciation of $352,000, shared-based compensation of $954,000, change in operating lease accounts of $84,000, change in financial instruments of $28,000 and gains from short-term cash deposits of $74,000, and (ii) a net change in operating assets and liabilities of $481,000, which are mainly attributable to an increase of $740,000 in other receivables related to prepaid expenses for directors and officers insurance policy and property advance payments.

Net cash used in operating activities in the six months ended June 30, 2020 totaled $4.3 million and consisted primarily of (i) a net loss of $3.6 million, adjusted for non-cash items including depreciation of $327,000, shared-based compensation of $794,000 change in operating lease accounts of $32,000 and change in financial instruments of $26,000 and (ii) a net change in operating assets and liabilities of $1.8 million, which are mainly attributable to a decrease of $645,000 in deferred revenues from the United Therapeutics License Agreement.

Net Cash Used in Investing Activities

Net cash used in investing activities was $30.4 million during the six months ended June 30, 2021 and $246,000 during the six months ended June 30, 2020. The increase is mainly attributed to investment in short term cash deposits.

Net Cash Provided by (Used in) Financing Activities

Net cash provided by financing activities was $36.9 million for the six months ended June 30, 2021, compared to $4.5 million in the six months ended June 30, 2020. The increase is mainly attributed to our registered direct offering in February 2021, which amounted to approximately $32.0 million in net proceeds.

Cash and Funding Sources

The table below summarizes our sources of funding for the six months ended June 30, 2021:

	Issuance of Ordinary Shares and Warrants	Strategic Collaboration	Total
	(USD in thousands)		
Six months ended June 30, 2021	36,871	14,000	50,871

Funding Requirements

We believe that our existing cash and cash equivalents will enable us to fund our operating expenses and capital expenditures for at least the next 12 months. We have based this estimate on assumptions that may prove to be wrong, and we could use our capital resources sooner than we currently expect.

Our present and future funding requirements will depend on many factors, including, among other things:

- the number of potential new products we identify and decide to develop;
- the progress, timing, and completion of preclinical testing and clinical trials in the U.S. for tissues and organs which are based on our BioInk, medical aesthetics, and any future pipeline product;
- selling and marketing activities undertaken in connection with the commercialization of our products;
- the costs of upscaling our manufacturing capabilities;
- costs involved in the development of distribution channels, and for an effective sales and marketing organization, for the commercialization of our products in Europe;
- the time and costs involved in obtaining regulatory approvals and any delays we may encounter as a result of evolving regulatory requirements or adverse results with respect to any of these products; and
- the costs involved in filing patent applications and maintaining and enforcing patents or defending against claims or infringements raised by third parties.

For more information as to the risks associated with our future funding needs, see "Item 3.D. Risk Factors— in our Annual Report on Form 20-F. We will need to raise additional funding, which may not be available on acceptable terms, or at all. Failure to obtain additional capital when needed may force us to delay, limit, or terminate our product development efforts or other operations" in our Annual Report.

Trend Information

We are in a development stage with regard to different 3D BioInks and medical aesthetics products, and are in early stages of commercialization of our BioInks for customers that develop technologies for 3D bio-printing of tissues and organs and the medical aesthetics market. It is not possible for us to predict with any degree of accuracy the outcome of our research, development, or commercialization efforts. As such, it is not possible for us to predict with any degree of accuracy any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on our net sales or revenues, income from continuing operations, profitability, liquidity or capital resources, or that would cause reported financial information to not necessarily be indicative of future operating results or financial condition. However, to the extent possible, certain trends, uncertainties, demands, commitments and events are included under the heading "Operating and Financial Review and Prospects" in our Annual Report and in this discussion.

Off-balance Sheet Arrangements

As of June 30, 2021, we do not have any, and during the periods presented we did not have any, off-balance sheet arrangements.

Contractual Obligations

There were no material changes outside of the ordinary course of business in our contractual obligations as of June 30, 2021, from those as of December 31, 2020 as reported in our Annual Report on Form 20-F for the year ended December 31, 2020, as filed with the SEC on March 26, 2021.

Our balance sheet liabilities do not include all of the obligations regarding royalties that we are obligated to pay to the IIA based on future sales of our products. The maximum royalty amount plus interest that would be payable by us is approximately $7.8 million (assuming 100% of the royalties are payable). This liability is contingent upon sales of our rhCollagen-based products.

Exhibit 99.4

CollPlant Appoints Medical Aesthetics Veteran Alisa Lask to Board of Directors

Rehovot, Israel, August 19, 2021 – CollPlant (Nasdaq: CLGN), a regenerative and aesthetic medicine company developing innovative technologies and products for tissue regeneration and organ manufacturing, announced the appointment of Alisa Lask to its Board of Directors. Ms. Lask is based in the United States and has held leadership roles in medical aesthetics at both Galderma and Allergan. She will be the seventh independent member of the CollPlant Board.

“Alisa brings a strong background in global strategy and marketing that will be very helpful to maximizing the value of co-developments with industry leaders in medical aesthetics and 3D bioprinting,” said Yehiel Tal, CEO of CollPlant. ” Alisa is an excellent addition to our Board. She has valuable insights and a diverse skill set that will play an integral role in our mission to help people live longer and better with products developed through our plant-based collagen technology platform.”

“CollPlant has been rapidly expanding its commercial partnerships with global leaders and I am delighted to join the Board of Directors during this exciting time. I look forward to contributing to CollPlant’s future growth and success as the company continues to innovate in the field of regenerative medicine, especially relating to aesthetics,” said Ms. Lask.

“CollPlant is committed to adding Board members with a track record of accomplishment and a strong strategic vision,” commented CollPlant’s Chairman, Dr. Roger J. Pomerantz. “We welcome Alisa Lask at this important stage of the Company’s growth to help leverage our strong R&D capabilities and external collaborations to develop innovative regenerative medicine products. “

Ms. Lask is the former Vice President and General Manager of US Aesthetics at Galderma. Previously, she was a Senior Director of Global Strategic Marketing of Facial Aesthetics at Allergan. Earlier, she held strategic marketing positions at both Zimmer Biomet and Eli Lilly. Ms. Lask received an M.B.A from the University of Michigan and has a B.A. in marketing from Miami University, Oxford, Ohio.

About CollPlant

CollPlant is a regenerative and aesthetic medicine company focused on 3D bioprinting of tissues and organs, and medical aesthetics. The Company’s products are based on its rhCollagen (recombinant human collagen) produced with CollPlant’s proprietary plant based genetic engineering technology. These products address indications for the diverse fields of tissue repair, aesthetics, and organ manufacturing, and are ushering in a new era in regenerative and aesthetic medicine.

CollPlant recently entered a development and global commercialization agreement for dermal and soft tissue fillers with Allergan, an AbbVie company, the global leader in the dermal filler market. Later in 2021, CollPlant entered a strategic co-development agreement with 3D Systems for a 3D bioprinted regenerative soft tissue matrix for use in breast reconstruction procedures in combination with an implant.

For more information, visit http://www.collplant.com.

Safe Harbor Statements

This press release may include forward-looking statements. Forward-looking statements may include, but are not limited to, statements relating to CollPlant's objectives plans and strategies, as well as statements, other than historical facts, that address activities, events or developments that CollPlant intends, expects, projects, believes or anticipates will or may occur in the future. These statements are often characterized by terminology such as "believes," "hopes," "may," "anticipates," "should," "intends," "plans," "will," "expects," "estimates," "projects," "positioned," "strategy" and similar expressions and are based on assumptions and assessments made in light of management's experience and perception of historical trends, current conditions, expected future developments and other factors believed to be appropriate. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statements. Many factors could cause CollPlant's actual activities or results to differ materially from the activities and results anticipated in forward-looking statements, including, but not limited to, the following: the Company's history of significant losses, its ability to continue as a going concern, and its need to raise additional capital and its inability to obtain additional capital on acceptable terms, or at all; the impact of the COVID-19 pandemic; the Company's expectations regarding the timing and cost of commencing clinical trials with respect to tissues and organs which are based on its rhCollagen based BioInk and products for medical aesthetics; the Company's ability to obtain favorable pre-clinical and clinical trial results; regulatory action with respect to rhCollagen based BioInk and medical aesthetics products including but not limited to acceptance of an application for marketing authorization review and approval of such application, and, if approved, the scope of the approved indication and labeling; commercial success and market acceptance of the Company's rhCollagen based products in 3D Bioprinting and medical aesthetics; the Company's ability to establish sales and marketing capabilities or enter into agreements with third parties and its reliance on third party distributors and resellers; the Company's ability to establish and maintain strategic partnerships and other corporate collaborations; the Company's reliance on third parties to conduct some or all aspects of its product manufacturing; the scope of protection the Company is able to establish and maintain for intellectual property rights and the Company's ability to operate its business without infringing the intellectual property rights of others; the overall global economic environment; the impact of competition and new technologies; general market, political, and economic conditions in the countries in which the Company operates; projected capital expenditures and liquidity; changes in the Company's strategy; and litigation and regulatory proceedings. More detailed information about the risks and uncertainties affecting CollPlant is contained under the heading "Risk Factors" included in CollPlant's most recent annual report on Form 20-F filed with the SEC, and in other filings that CollPlant has made and may make with the SEC in the future. The forward-looking statements contained in this press release are made as of the date of this press release and reflect CollPlant's current views with respect to future events, and CollPlant does not undertake and specifically disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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