

8 MAY 2026

PACIFIC EDGE LAUNCHES CAPITAL RAISE OF NZ\$24 MILLION

DUNEDIN, New Zealand – Cancer diagnostics company Pacific Edge (NZX, ASX: PEB, the ‘Company’) today announces an offer to raise up to NZ\$24 million at NZ\$0.170 per share consisting of a placement of NZ\$18 million new ordinary shares to eligible investors and an offer of NZ\$6 million new shares to retail investors with an ability to accept over subscriptions.

The capital raising is aimed at ensuring Pacific Edge has the resources and capacity to regain Medicare coverage, achieve reimbursement for its tests, and to position the business for growth.

In conjunction with the capital raising, Pacific Edge is also announcing unaudited financial information for the 12 months to 31 March 2026 (FY 26). That information shows a reduction in revenue due to Medicare ending reimbursement of Cxbladder following the 2025 non-coverage determination, but substantial progress to contain costs in the business to manage the Medicare uncertainty and preserve cash.

UNAUDITED PRELIMINARY FY 26 FINANCIAL INFORMATION¹

FY 26 operating revenue fell to \$11.5 million from \$21.8 million in FY 25 after the Medicare non-coverage determination saw a 21.4% reduction in US total laboratory throughput (TLT) to 18,784 tests from 23,885 tests in FY 25. The fall in US volumes was amplified by the disruption of transitioning US customers from Cxbladder Detect to Triage and the challenges of selling a product not covered by Medicare. APAC volumes for FY 26 increased 7.9% to 5,406.

Pacific Edge has made good progress throughout the year to manage its costs given the Medicare uncertainty. It has taken these steps recognising the need to balance costs against protecting the core assets of the business to preserve the Company’s ability to scale commercially after coverage is regained.

Total expenses fell to \$49.3 million from \$54.6 million in FY 25. Capital conservation initiatives saw a 27.7% fall in average 2H 26 monthly cash burn to \$2.4 million per month from \$3.3 million per month in 1H 26. The net loss for FY 26 increased to \$35.7 million from \$29.9 million in FY 25.

Cash and cash equivalents on 31 March 2026 were \$7.8 million against \$22.1 million on 30 September 2025 and \$22.6 million on 31 March 2025.

Further commentary on this unaudited FY 26 financial information is set out in a presentation released to the NZX and ASX today. Pacific Edge intends to release its audited FY 26 financial results on Monday, 25 May 2026.

EQUITY RAISE TO CAPITALISE ON COMMERCIAL MILESTONES

Pacific Edge expects Novitas² to release a draft Local Coverage Determination (LCD) for hematuria evaluation, that includes coverage for Triage, and potentially Triage Plus, any time

¹ FY 26 financial information in this announcement is taken from management accounts and has not been audited. Following the audit process, the FY 26 financial information in this announcement may change. Pacific Edge expects to release its audited FY 26 financial results on Monday, 25 May 2026.

² Novitas is the Medicare administrative contractor with responsibility for Pacific Edge’s US laboratory.

before September 2026. This expectation follows a Contractor Advisory Committee (CAC) meeting in the US, hosted by Novitas on 19 February 2026, that provided an evidence-based mandate for the coverage of urine-based biomarkers, citing Pacific Edge's peer-reviewed Cxbladder publications.

A new LCD for hematuria evaluation would likely distinguish hematuria patients as eligible for Cxbladder Triage testing from the cancer patients in the non-coverage LCD 'Genetic Testing in Oncology: Specific Tests' (L39365) effective since April 2025. If Novitas issues a draft LCD, Pacific Edge will engage with Novitas to seek reimbursement on a claim-by-claim basis for patients making this distinction supported by medical necessity documentation for Triage and potentially Triage Plus. Reimbursement would assist with increasing revenue and reducing average monthly cash burn below the current target of NZ\$2.5 million per month for FY 27 (reduced from an average of NZ\$2.85 million per month in FY 26).

The publication of a draft LCD is followed by a 'notice and comment' period (minimum of 45 days), before Novitas addresses comments and finalizes the LCD. Once a final LCD is published³, it will take a further minimum of 45 days for the final LCD to become effective. Final coverage policy from Medicare is expected to remove barriers to establishing medical policy with commercial payers and unlock greater revenue from them.

Reflecting the significant potential and uplift in the prospects for Pacific Edge that will follow a positive Medicare determination, the Company is today launching its capital raising. The new equity is aimed at providing Pacific Edge with the resources to:

- Strengthen its balance sheet to support ongoing operations and growth;
- Support the Company to achieve Medicare re-coverage;
- Continue evidence generation; and
- Continue product development and innovation.

Chairman Simon Flood said: "Pacific Edge is on the cusp of a commercial inflection point. Backed by robust clinical evidence, the endorsement of our tests in clinical guidelines, and growing momentum in clinical opinion, we have firmly established ourselves as the first mover and market leader in bladder cancer diagnostics.

"The new capital we are seeking today will allow us to consolidate this position. It will support the Company and its operations to regain Medicare coverage and assist our move towards the broader adoption of our tests by commercial payers in the US and further afield. We are determined not to lose that momentum. All of Pacific Edge's Directors intend to take part in the equity raising. We encourage you to support this offer."

Pacific Edge Chief Executive Dr Peter Meintjes said: "We have an opportunity to entrench our first-mover advantage in the use of urine biomarkers, and the moat we have created. This

³ Novitas may withdraw, rather than finalize, the draft LCD. Novitas must finalize or withdraw a draft LCD within 365 days of publishing the initial draft. Pacific Edge has no control over the draft publication nor the final publication, nor the timing of the publication.

position will be entrenched with a new LCD for hematuria evaluation, that includes coverage for Triage and potentially Triage Plus.

“The capital we are seeking today will set a clear path to reimbursement for our tests after the receipt of the draft LCD, support continued investment in our clinical evidence and invest in product innovation. We are excited by the growth we see ahead, and we encourage shareholders to support us to take advantage of these opportunities.”

Further details of the capital raise have been included in a presentation also released to the NZX and ASX today.

OFFER DETAILS:

Offer size and structure	An equity raising, comprising: <ul style="list-style-type: none"> - A NZ\$18 million Placement, equating to 10.1% of Pacific Edge’s current market capitalisation - A NZ\$6 million Retail Offer (with the ability to accept oversubscriptions at the Board’s discretion)
Placement offer details	<ul style="list-style-type: none"> - The Placement Offer Price will be NZ\$0.170 per share representing: <ul style="list-style-type: none"> o 2.3% discount to the last closing price of NZ\$0.174 on 8 May 2026 o 2.0% discount to the five-day VWAP of NZ\$0.1735¹
Retail Offer details	<ul style="list-style-type: none"> - Pacific Edge is offering up to NZ\$6 million of newly issued ordinary shares (with the ability to accept oversubscriptions at the Board’s discretion) to Pacific Edge’s eligible existing shareholders resident in New Zealand (up to a maximum of NZ\$50,000 per shareholder) under a Retail Offer (predominantly structured as a share purchase plan) - The Retail Offer will be priced at the Placement Price (being NZ\$0.170 per share)
Commitments	<ul style="list-style-type: none"> - Pacific Edge’s Chair, Simon Flood, intends to apply for NZ\$500,000 of shares under the Placement - All other Pacific Edge directors also intend to participate in the Offer
Ranking	<ul style="list-style-type: none"> - The new shares to be issued under both the Placement and Retail Offer will on allotment rank equally in all respects with Pacific Edge’s existing ordinary shares on issue
Non underwritten	<ul style="list-style-type: none"> - Neither the Placement nor Retail Offer are underwritten

¹Volume weighted average price for the period 4 May 2026 to 8 May 2026 (dates inclusive)

TIMETABLE

Placement	
Placement conducted under trading halt	11 to 12 May 2026
Announcement of the Placement results and trading halt lifted on the NZX ¹	13 May 2026
Settlement, allotment and trading of Placement shares on NZX and ASX commence	15 May 2026
Retail Offer	
Record date	7:00pm (NZST) on 8 May 2026
Retail Offer opens and documentation sent to eligible shareholders	14 May 2026
Retail Offer closes	28 May 2026
Announcement of results of Retail Offer	3 June 2026
Settlement, allotment and commencement of trading of Retail Offer shares on NZX	4 June 2026

Released for and on behalf of Pacific Edge by Grant Gibson Chief Financial Officer.

Pacific Edge is holding a conference call for investors analysts and the media at 11.00am (NZST). This investor briefing will be available via webcast at the following link: www.virtualmeeting.co.nz/pebic26 or by phone on the following toll-free numbers:

Conference ID: 2639914

Australia - Toll (Sydney) +61 2 8088 0946

Australia - Toll Free +61 1800 571 226

New Zealand - Toll Free 0800 450 012

New Zealand - Auckland +649 887 4636

USA & Canada - Toll-Free (800) 715-9871

United Kingdom - Toll-Free +44 800 260 646

For more information:

Investors:

Dr Peter Meintjes
Chief Executive
Pacific Edge
P: 022 032 1263

Media:

Richard Inder
The Project
P: +64 21 645 643

OVERVIEW

Pacific Edge: www.pacificedgedx.com

Pacific Edge Limited (NZX/ ASX: PEB) is a global cancer diagnostics company leading the way in the development and commercialization of bladder cancer diagnostic and prognostic tests for patients presenting with hematuria or surveillance of recurrent disease. Headquartered in Dunedin, New Zealand, the Company provides its suite of Cxbladder tests globally through its wholly owned, and CLIA certified, laboratories in New Zealand and the USA.

Cxbladder: www.cxbladder.com

Cxbladder is a suite of non-invasive genomic urine tests optimized for the risk stratification of urothelial cancer in patients presenting with microhematuria and those being monitored for recurrent disease. The tests help improve the overall patient experience, while prioritizing time and clinical resources to optimize practice workflow and improve efficiency.

Supported by over 20 years of research, Cxbladder's evidence portfolio extends to more than 25 peer reviewed publications, and Cxbladder Triage is now included in the American Urological Association's Microhematuria Guideline. To drive increased adoption and improved patient health outcomes, Cxbladder is the focal point of numerous ongoing and planned studies designed to generate further clinical utility evidence.

Cxbladder is available in the US, Australasia, and Israel and in markets throughout Asia and South America. In the US, the test has been used by over 5,000 urologists who have ordered more than 130,000 tests. In New Zealand, Cxbladder is accessible to around 70% of the population via public healthcare and all residents have the option of buying the test online.