25 May 2026

AUDITED FINANCIAL RESULTS FOR THE YEAR TO 31 MARCH 2026

ADVANCING MEDICARE COVERAGE GOALS; COSTS CONTAINED

DUNEDIN, New Zealand – Cancer diagnostics company Pacific Edge (NZX, ASX: PEB) today reports FY 26 results in a strategically significant year that has culminated, post balance date, in the achievement of a draft Medicare policy change.

The new draft Local Coverage Determination (LCD) *'Urine-based Biomarkers in Patients with Microhematuria'* (DL40378) establishes hematuria evaluation as a Medicare benefit for the first time with Cxbladder Triage and Triage Plus both indicated for coverage for intermediate risk hematuria patients. The inclusion of Triage Plus, which has a higher Medicare price of US$1,328, has the potential to significantly improve the unit economics of operating the sales team and a pathway to profitability.

Pacific Edge is seeking claim-by-claim reimbursement for Triage and Triage Plus. In a further development since the publication of the draft LCD, Pacific Edge has been advised that products covered in the draft are eligible for claim-by-claim reimbursement for the patient population defined in the draft LCD.

While Pacific Edge now expects DL40378 to become final and effective by the end of the 2026 calendar year, these developments substantially reduce the uncertainty that has weighed on test volumes and the financial performance of the business, evident in the audited FY26 results the company reports today.

AUDITED FY26 FINANCIAL PERFORMANCE

Our audited financial results for FY 26 are largely unchanged from the unaudited results we announced on Monday 11 May 2026 ahead of the ongoing ~$31.4 million capital raising. For further details please refer to the audited FY 26 financial statements released to the NZX and ASX today with this announcement.

- Operating revenue of $11.5 million (FY 25, $21.8 million), reflecting the loss of Medicare coverage from April 2025 and continued pressure on US test volumes after coverage loss and cost containment measures. Total revenue $13.6 million (FY 25, $24.6 million)
- Total laboratory throughput[1] (TLT) of Cxbladder tests down 16.3% to 24,190 tests (FY 25; 28,894 tests); commercial tests down 23.8% to 18,783 tests (FY 25; 24,642 tests)
- Volumes supported by growth at the Southern California Permanente Medical Group and growth in the APAC region
- Net loss after tax $35.8 million (FY 25, $29.9 million); 2H 26 net loss $16.7 million, lower than 1H 26, $19.1 million. Lower revenue following Medicare non-coverage was partly offset by disciplined cost control with a 9.5% reduction in expenses for FY 26 compared to FY 25, aided by a reduction in US sales force

[1] All comparisons are against the year to the end of March 2025, and all dollar amounts are in New Zealand dollars unless otherwise stated.

- Cash, cash equivalents and short-term deposits of $7.8 million at the end of FY 26; monthly cash burn reduced through the year; 2H 26 average monthly cash burn of $2.4 million in 2H 26 vs $3.3 million on 1H 26 as Pacific Edge maintained a prudent approach to preserving capital
- Placement in May 2026 raises $25.4 million; retail offer to raise up to $6 million (with discretion to accept oversubscriptions) closes 28 May 2026; provides support to ongoing operations and growth to achieve Medicare recovery, and continue evidence generation, product development and innovation

FY26 STRATEGIC HIGHLIGHTS

- Novitas, post balance date, has published the draft LCD '*Urine-based Biomarkers in Patients with Microhematuria'* (DL40378) establishing hematuria evaluation as a covered Medicare benefit for the first time and proposing coverage for Cxbladder Triage and Triage Plus; final effective coverage expected by the end of the 2026 calendar year
- Novitas confirms, post balance date, that Pacific Edge can commence claim-by-claim reimbursement for intermediate risk microhematuria patients in line with the draft LCD
- Inclusion of Triage Plus in the draft LCD demonstrates the importance of investing in product innovation with the new test priced at US$1,328 per test, a 75% premium to the US$760 price for legacy products, accelerating the path to profitability
- Commercial operations are focused on selling the value of clinical pathways with Triage and Triage Plus for intermediate risk microhematuria patients to urology practices and integrated delivery networks (IDNs)
- Commercial payer momentum strengthened with positive medical policy for Cxbladder Triage adopted by Sentara, the BCBS[2] plans in North Carolina South Carolina and Kansas City Missouri, collectively covering 5.2 million lives. Policy for Cxbladder Monitor adopted by Highmark covering 7 million lives
- Asia Pacific expansion continued with new clinical pathways implemented at Singapore General Hospital and Townsville University Hospital, including the first clinical pathway adoptions of Triage Plus in Asia and Australia
- Pacific Edge's evidence portfolio and strategic moat continued to strengthen through publication of the DRIVE[3] study, publication of the Kaiser real-world utility study[4] and preliminary AUSSIE data receiving the Best Oncology Presentation Award at USANZ 2026

Chairman Simon Flood said: "Pacific Edge exits the year in a materially stronger strategic position than it entered it. The long-term opportunity ahead for Cxbladder has been reinforced by the quality of the company's clinical evidence, the strength of support expressed at the

[2] BCBS is Blue Cross Blue Shield, one of the largest payer groups in the USA

[3] Savage SJ, Ercole CE, Hemstreet G, et al. Diagnostic performance of Cxbladder Triage Plus for the identification and stratification of patients at risk for urothelial carcinoma: The multicenter, prospective, observational DRIVE study. Urol Oncol. 2026;44(1):65.e13-65.e20. doi:10.1016/j.urolonc.2025.10.008.

[4] Filson CP, Slezak JM, Luong TQ, Aboushwareb T, Loo RK. Real-World Utility of Cxbladder Triage for Patients with Microhematuria: A Matched Cohort Study. Urol Pract. 0(0). doi:10.1097/UPJ.0000000000000972.

Novitas-convened Contractor Advisory Committee in February 2026, the growing recognition from commercial payers, the early wins in APAC and now the draft LCD.

“We are immensely grateful for the support of our shareholders, and the commitment of our people to a shared vision for the company. In the new financial year, we are looking forward to seeing this support rewarded with a return to growth and delivery on the significant potential we see for the company.”

Chief Executive Dr Peter Meintjes added: "Over the last year we have completed the foundations necessary to grow our hematuria business, establishing a Medicare price of US$1,328 for Triage Plus and obtaining draft coverage. I am pleased that the efforts of our team have delivered these key milestones and provide a foundation for commercial success. We must immediately leverage our first-mover advantage and the moat around our business by implementing clinical pathways backed by Electronic Medical Records (EMR) integrations at institutions qualified for testing volume and possessing the capacity to implement them. These initiatives will streamline test ordering and results delivery and improve the customer experience, cementing our tests as the standard of care.

"We have proactively managed our capital, balancing cash preservation with protecting core assets to preserve our ability to scale commercially and with the draft LCD published, we are now focusing on commercial execution. Supported by the equity raised in May, our team — now stronger after several years of adversity — are focused on achieving the company's long-standing potential."

OUTLOOK

“The inclusion of Triage Plus in the LCD gives us the opportunity to progressively phase our hematuria volume to the higher performing and higher margin test based on demand. Triage Plus offers clinical utility to more patients, i.e. all hematuria patients, not just intermediate risk microhematuria patients, while continuing to deliver substantial cost-benefit for healthcare systems and payers, Dr Meintjes said.

“Final effective Medicare coverage will remove a key reason for commercial payers to deny reimbursement, while our appeals against any denial will be reinforced by the draft LCD and state biomarker laws that require US commercial payers to reimburse for a Medicare approved test,” Dr Meintjes said.

“We remain focused on continuing to use innovation to drive long term value through developing the clinical evidence to entrench our products in professional association guidelines, and the longer-term product simplification and kitted IVD development efforts to enable de-centralized international deployment of our intellectual property.

“Our immediate focus is on i) using our recently published DRIVE study, which demonstrated the clinical validity of Triage Plus, to see the test’s inclusion in the next iteration of the American Urological Association guideline and ii) publishing our LOBSTER study that is expected to clinically validate Cxbladder Surveillance Plus, our next generation test for the surveillance of bladder cancer recurrence.”

Pacific Edge is targeting coding and provisional pricing at US$1,800 of Surveillance Plus and claim-by-claim reimbursement by the middle of next year.

“Pacific Edge will moderate its approach to growth focused on a path to profitability and the unit economics of operating our sales team. The increasing recognition in medical policy by commercial payers, the nearing profitability in APAC, and our leaner operating model set the foundations for an excellent FY 27. We look forward to updating shareholders on our progress in our quarterly shareholder updates and at the Annual Shareholder Meeting”.

CAPITAL RAISE

Pacific Edge notes that its retail offer to eligible existing shareholders to raise up to NZ$6 million, with the ability to accept oversubscriptions at Pacific Edge’s discretion (Retail Offer), opened on Thursday, 14 May 2026 and closes at 5:00pm NZST on Thursday, 28 May 2026.

The Retail Offer follows Pacific Edge’s successful placement (the Placement) of NZ$25.4 million of new ordinary shares to certain investors at a price of NZ$0.17 per share, which closed on Tuesday, 12 May 2026.

The Retail Offer is open to “Eligible Shareholders”, who are all persons recorded on Pacific Edge’s share register at 7:00pm NZST on Friday, 8 May 2026 as being a holder of Pacific Edge shares and having an address in New Zealand.

Eligible Shareholders who wish to participate in the Retail Offer are able to apply for up to a maximum of NZ$50,000 of new shares per shareholder at NZ$0.17 per share, the same price per share offered to investors under the Placement.

Further information on the Retail Offer, including the Retail Offer Document that contains the terms and conditions of the Retail Offer, and information on how to apply for shares under the Retail Offer, is available at www.nzx.com and www.asx.com.au under ticker code “PEB”.

CONFERENCE CALL

Pacific Edge is today holding an Investor and Analyst conference call at 11.00am (NZST).

This briefing is being held webcast by the following link: www.virtualmeeting.co.nz/pebfy26 or by phone on the following toll-free numbers:

- New Zealand – 0800 450 012
- Australia – 1800 571 226
- USA & Canada – 800 715 9871
- Conference ID: 2639914

Questions can be submitted online in writing via the Webcast platform or verbally via the audio call system when prompted.

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

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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 hematuria 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 twenty-five 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.