PACIFIC EDGE 2026 ANNUAL SHAREHOLDERS' MEETING

CHAIRMAN'S ADDRESS

Welcome everyone to Pacific Edge's 2026 Annual Shareholders' Meeting. My name is Simon Flood, and I'm a Director and Chair of Pacific Edge.

This is my first Annual Shareholders' Meeting having been appointed to the Board in December last year and assumed the role of Chair following Chris Gallaher's retirement.

I am very pleased to welcome shareholders joining us here in Auckland and those participating online.

I would like to spend a few moments putting Pacific Edge's current position in context — where we've been, the opportunity we have in front of us, why we're positive about the future, and to clearly set out what we believe we need to do to realize the opportunities we see.

When I joined Pacific Edge late last year, I did so because I believed the company had assembled something rare and tremendously exciting in a sector that I have a strong affinity with: patented, non-invasive tests with proven clinical utility, a substantial and expanding evidence base, a recognised patient and healthcare system need, and a meaningful global opportunity.

I also believed that the Medicare process, while challenging, would ultimately recognize the value Cxbladder offers.

That conviction has strengthened.

The draft Local Coverage Determination (LCD) published by Medicare Administrative Contractor Novitas in May proposes Medicare coverage for both Cxbladder Triage and Cxbladder Triage Plus — our tests for the evaluation of patients presenting with hematuria, blood in urine. Importantly, those are the only biomarkers proposed to be reimbursable under that policy.

This is a company-defining milestone and a significant validation of our evidence-led strategy and is major step forward to an opportunity worth — in revenue terms — US$10.2 billion annually.

Our work is incomplete in this regard, but the draft LCD is a huge step forward and a hard-won recognition for the years of work put in by our Team lead by Pete Meintjes. The LCD remains draft, and disciplined execution remains essential as we await confirmation of a final LCD which we hope to receive before the end of this year. The difference that the draft LCD makes is that it gives Pacific Edge a clearer reimbursement pathway and a legitimacy that confirms Cxbladder as the leader in its field, and that's a great place for us to start rebuilding sales momentum.

Bladder cancer diagnosis often begins with the evaluation of the causes of hematuria and there are millions of hematuria evaluations each year in the United States.

Cxbladder is designed to help identify hematuria patients at a low risk of cancer. Appropriately used, it will ensure that patients are able to receive an accurate diagnosis, that was previously only available if they underwent a cystoscopy, a procedure many have chosen to avoid given its invasive nature.

The risk stratification of patients by clinicians also ensures that higher-risk patients continue through the appropriate pathway which has been freed up by the redirection of those low and

intermediate risk patients. That delineation of care is valuable for patients, clinicians, and the healthcare system as a whole.

Pacific Edge is now better positioned to pursue that opportunity than it was twelve months ago. The draft LCD deepens the commercial and scientific moat around the business. The inclusion of Triage Plus also opens the potential for improved unit economics.

Growing commercial payer support in the United States from what effectively amounts to a validation of our products will in turn support growth in other markets such as the Asia Pacific where we are seeing steady progress.

This next slide puts the current moment in context.

Pacific Edge's progress has been the result of a long and deliberate journey: building evidence, establishing diagnostic operations in New Zealand and the United States, launching Cxbladder products, securing early commercial use, and working over many years to embed our tests into clinical practice.

For a diagnostics company, adoption is earned through evidence, demonstrated clinical utility, better patient pathways, and the confidence of clinicians and payers. Pacific Edge has done that hard work.

The achievements of the last two years have been significant markers on that journey. They include:

- the groundbreaking STRATA study that established the clinical utility of Cxbladder Triage;
- the inclusion of that test in the American Urological Association Guideline in 2025;
- the resounding support for the test expressed by the expert Contractor Advisory Committee convened by Novitas in February of this year; and
- now the draft LCD.

Together they have endorsed our strategy of placing thoroughly researched and validated clinical evidence at the heart of value creation. Those elements also give us a highly credible pathway to convert market access into growth and, over time, profitability.

As shareholders will be well aware this journey has not been linear. The Medicare non-coverage period was a serious challenge.

But the long-term direction of travel is clear: the company has continued to build evidence, protect its intellectual property and develop products with the potential to improve the standard of care in bladder cancer diagnostics.

That is also the basis for my own conviction.

I am aligned with shareholders not only as Chair, but as someone who has chosen to invest personally in Pacific Edge. I have done so alongside my fellow directors, management and the broader team because we believe the opportunity is real, the evidence is increasingly recognized, and the company now has a pathway to create substantially greater value if it executes well.

Turning now to FY26.

The financial results reflect the impact of Medicare non-coverage. Commercial test volumes and operating revenue were down, and the company recorded a large net loss. Those have been real challenges.

Still, as I have highlighted FY26 was a year of strategic delivery. Pacific Edge preserved the core assets required to scale, managed costs carefully, reduced cash burn in the second half, and completed a capital raising to support the next phase of the strategy, which is all about delivery and growth.

Most importantly, FY26 delivered the draft LCD. The company also built commercial payer momentum in the United States, while Asia Pacific continued to advance through clinical pathway adoption and commercial progress.

These developments broaden the opportunity beyond Medicare alone.

Triage Plus also improves the outlook. Its higher performance and Medicare price create the potential to improve revenue per reimbursed test, margins and the company's path to profitability. Surveillance Plus remains an important future opportunity, with further clinical validation and reimbursement steps ahead.

Pacific Edge is in a materially stronger strategic position than it was a year ago.

The message I want to leave shareholders with is this: Pacific Edge has been through a difficult period, but it has not stood still. It has protected and strengthened the foundations of the business.

As Chair, I am excited about the future of Pacific Edge.

I am also realistic about the execution required. We will continue to be measured, disciplined and transparent and I believe the company now can convert its first-mover position, clinical evidence, and product innovation into meaningful value for patients, healthcare systems, and shareholders.

On behalf of the Board, I thank our shareholders for your patience and support, the Pacific Edge team for their commitment, and the clinical community whose engagement has helped to bring the company to this important point.

I will now hand over to Peter, who will speak in more detail about the company's operational progress, commercial priorities, and outlook.

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