

PACIFIC EDGE RETAIL OFFER CLOSES OVER SUBSCRIBED

Cancer diagnostics business, Pacific Edge, (NZX: PEB) advises that its Retail Offer (“Offer”) has closed oversubscribed.

The Offer received very strong support from existing eligible shareholders with applications totalling NZ\$80.0m, NZ\$60.0m (300%) above the NZ\$20m offered. The company has accepted NZ\$3.5m in oversubscriptions to take the total raised in the Retail Offer to NZ\$23.5m. The acceptance of the oversubscription allows all applicants to receive the minimum of their application or their pro-rata allocation¹ up to the NZ\$50,000 maximum under the Offer.

The Offer is part of Pacific Edge’s capital raising announced on 23 September 2021, which included a NZ\$80m placement with new and existing shareholders that was upsized from NZ\$60m due to the high demand.

Chair of Pacific Edge, Chris Gallaher, said: “We would like to thank all of the Pacific Edge shareholders who participated in the capital raise for their strong support. Combined, the Offer and Placement total NZ\$103.5m of new capital, which will enable Pacific Edge to leverage commercial milestones and accelerate its growth strategy in the US and other targeted markets of scale. Our company continues to make strong progress as we position our Cxbladder suite of tests as the diagnostic product of choice for urologists and patients. The positive momentum seen in FY21 and into the first quarter of FY22 has continued with ongoing growth in both test numbers and cash receipts, despite the impact of Covid-restrictions on the healthcare market.”

The new shares under the Offer will be issued at a price of NZ\$1.35, which represents the lower of the price paid by investors in the Placement (NZ\$1.35) and the volume weighted average price of Pacific Edge's shares on the NZX over the 5-day trading period up to and including the closing date of the retail offer on 13 October 2021.

Settlement and allotment of the new shares is expected to occur on 20 October 2021, with trading of the shares on the NZX and ASX to commence on the same day. Refunds of the surplus application amounts are expected to be made to applicants by 27 October 2021.

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OVERVIEW www.pacifedge.co.nz www.pacifedgedx.com

Pacific Edge Limited (NZX: PEB) is a New Zealand publicly listed, cancer diagnostic company specialising in the discovery and commercialisation of diagnostic and prognostic tests for better detection and management of cancer. Its Cxbladder suite of non-invasive, simple to use and accurate diagnostic tests provide actionable results, and better detection and management of urothelial cancer. The company is developing and commercialising its range of Cxbladder bladder cancer tests globally through its wholly owned central laboratories in New Zealand and the USA. The company’s products have been tested and validated in international multi-centre clinical studies.

Refer to www.cxbladder.com for more information.

¹ Pro rata allocation rounded down to the nearest share