

NZX/ASX Announcement

3 March 2022

TruScreen achieves significant milestones with Distributors

Key Highlights

- **TruScreen achieves National Pricing Approval in China**
- **Zimbabwe National Aids Council project generates new SUS sales contract**
- **Distributors incentivised to boost sales by new share options issue**
- **Appointment of Marketing and Communications Manager**

TruScreen Group Limited (NZX/ASX: TRU) ('TruScreen' or 'the Company') is pleased to provide the following market update, outlining the Company's progress.

TruScreen achieves National Pricing Approval in China

In December 2021, The National Health Commission of the People's Republic of China published an updated Technical Specification for National Procedures and Services in Medicine on the Healthcare Standard website. Following a one-month exposure period, these procedures are implemented and distributed to all Provincial Health Commissions in China.

TruScreen cervical cancer screening system is now included in these guidelines with the result that it is no longer required for provinces to go through clinical and technical evaluation prior to seeking National Health Commission's approval. TruScreen currently has national pricing approval in 7 provinces and a further 10 provincial applications are pending. The inclusion of TruScreen in the updated Technical Specifications will shorten the purchasing cycle by Provincial Health commissions and will accelerate the entry of TruScreen cervical cancer screening system in all remaining provinces.

Zimbabwe places March 2022 order for 10,800 SUS units

TruScreen also announce that the initial pilot phase of the Zimbabwe National AIDS Council cervical cancer screening project was successfully completed in late calendar year 2021.

The project was highly significant in relation to Zimbabwe's healthcare challenges, in cervical cancer. Seven selected clinics screened 500 women over a one-month period. Following the completion of the initial pilot phase TruScreen secured a sales contract with Zimbabwe National AIDS Council for 10,800 single-use sensor (SUS) units to complete the ongoing pilot project.

The link between HIV AIDs and cervical cancer is that women diagnosed with HIV have a higher risk of later developing cervical cancer. With Zimbabwe having one of the higher HIV rates in the world and Africa with an above-average rate of cervical cancer, the effective and low-cost Truscreen cervical screening technology is a key response in its healthcare strategy.

Distributors incentivised to boost sales by new share options issue

TruScreen has today issued 2,250,000 share options to distributors with exercise price of NZ\$0.10 and an expiry date of 7 September 2024.

The share options were approved by shareholders at the annual shareholders meeting on 7 September 2021 and issued to seven international distributors. This initiative together with regular distributor conferences are designed to build the TruScreen distributor community, enabling distributors to share and leverage off each other's success. In the process, further aligning their interests with TruScreen.

Appointment of Marketing and Communications Manager

TruScreen recently appointed Hubert Chan, a senior marketing executive with 15+ years' experience in the medical device field, as its Marketing & Communications Manager.

During his time working in the medical device market segment, Hubert held a number of global head office-, regional- and national-based positions located in Australia, USA, Switzerland and UK. These roles specialised in pre-launch, launch and post-launch activities for a range of medical device products, including cochlear implants, orthopaedics, wound management, endoscopy, and surgical instruments.

Hubert holds a Master of Business Administration from the Australian Graduate School of Management and a Bachelor of Medical Science (Honours) from the University of Sydney.

Hubert's skills and experience will drive the Company in marketing strategy, product lifecycle management and global medical device markets, as the Company further expands the geographic footprint. The TruScreen technology is ideal for communities unable to access conventional, laboratory dependent, and other screening methods.

TruScreen CEO Juliet Hull said: *"The ability of TruScreen to accelerate pricing approvals in all provinces of China is a major step forward in our key market. The Zimbabwe contract is also a validation of the concerted efforts of TruScreen and its distributor network to expand to target markets overseas.*

With an eye to continued growth in our revenue base, we are pleased to launch the international distributor-specific share options plan that incentivises distributors to bolster TruScreen product sales.

Finally, I would personally like to welcome Hubert to the TruScreen team. He will be a key asset as the Company continues to grow its geographic footprint."

This announcement has been approved by the Board.

-ENDS-

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About TruScreen:

TruScreen Group Limited (NZX/ASX: TRU) is a New Zealand-based medical device company that has developed an AI-enabled device that can detect precancerous and cancerous cervical changes in real-time via optical and electrical measurements of cervical tissue. Unlike many cervical screening technologies that have only triage/adjunct functionality, the TruScreen device is registered as a primary screening tool.

TruScreen's cervical screening technology effectively resolves many of the ongoing issues with conventional cytology, including failed samples, poor patient follow-up, patient discomfort, and the need for supporting laboratory infrastructure.

The device is CE-marked, meaning it meets EU safety, health and environmental protection standards required for sale and use throughout Europe. It is also National Medical Products Administration approved for sale in China.

TruScreen is currently targeting product sales to a range of low and middle-income countries, including China, Mexico, Vietnam, Russia, and Saudi Arabia, where no large-scale cervical cancer screening programs and infrastructure are currently in place. By doing so, the Company hopes to help improve the health and wellbeing of women worldwide.

To learn more, please visit: www.truscreen.com/