



FY22 FINANCIAL RESULTS

Stephen Tomisich
CEO and Managing Director
24th August 2022

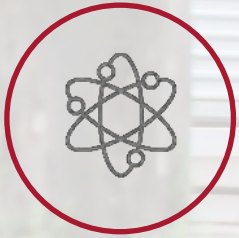
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Respect



Integrity



Discipline



Empowerment

Our vision is becoming a reality.

In FY22 we transformed to a new scale, expanded our customer sets, drove new technology adoption, delivered on all financial metrics, and there is more to come.



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Financial Highlights

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Strong sales and profit growth across the group

\$107.6M

Total Revenue

↑
40.5%¹

\$12.5M

Normalised EBITDA

↑
26%¹

41.9%

Gross Margin

↑
1.7 pts¹

- Revenue of \$22.7M and \$2.1M of EBITDA added from new acquisitions.
- Organic revenue growth of 10.8%¹.
- Revenue growth of 15.0%¹ in Analytical Products segment.
- Revenue growth of 95.8%¹ in Life Science Solutions segment.
- Normalised EBITDA for the year ended 30 June 2022 was \$12.5M (2021: \$10.0M), up by 26.0%¹.

1. Over PCP

Momentum Building to Global Scale

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FY 22 key operational highlights:

- Acquired Axel Semrau, Neoteryx, LEAP PAL Parts and Consumables, and Chromatography Research Supplies.
- Invested in Forth With Life to progress Trajan's strategy toward health technology that interfaces directly with the consumer.
- Microsampling portfolio progressing rapidly with new partnerships and increasing revenue generation.
- Hummingbird™ commercial opportunities accelerated; outstanding performance in US-based pharmaceutical applications.

11

Acquisitions

661

Employees

4

Acquisitions
this FY

7

Manufacturing
sites

Despite Global Turmoil Trajan Delivers to Plan

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Consistent performance in line with guidance

	IPO Prospectus \$M	Actual (excluding acquisitions) \$M
FY21 Revenue	74.6	76.6
FY22 Revenue	82.6	84.9
FY21 *EBITDA	9.5	10.0
FY22 *EBITDA	10.7	10.4

	FY22 acquisitions Expected \$M	FY22 acquisitions Actual \$M
FY22 Revenue	20.9	22.7
FY22 *EBITDA	1.4	2.1

	Feb 22 guidance \$M	June 22 guidance \$M	FY22 Actual \$M
Revenue	104.0-110.0	104.0-110.0	107.6
*EBITDA	12.5-13.5	11.2-12.0	12.5

* Normalised EBITDA

- Resilience and strength of Trajan's diverse business and mitigation actions have enabled the company to effectively navigate macro global volatility throughout the year:
 - Prevailing covid impacts, particularly on staff absenteeism.
 - Ongoing supply chain disruption.
 - Increasing freight costs.
 - Ukraine conflict.
 - Inflationary pressures.

FY23 Outlook

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In just one year Trajan has changed scale

**\$150.0M
to \$160.0M**

Expected Revenue
range

**\$21.0M
to
\$25.0M**

Expected Normalised
EBITDA range

Trajan's business (Revenue and EBITDA) is running at double the rate of its IPO starting point just over a year ago.

FY2022 Financial Snapshot

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Strong order demand and growth continues across the Trajan businesses

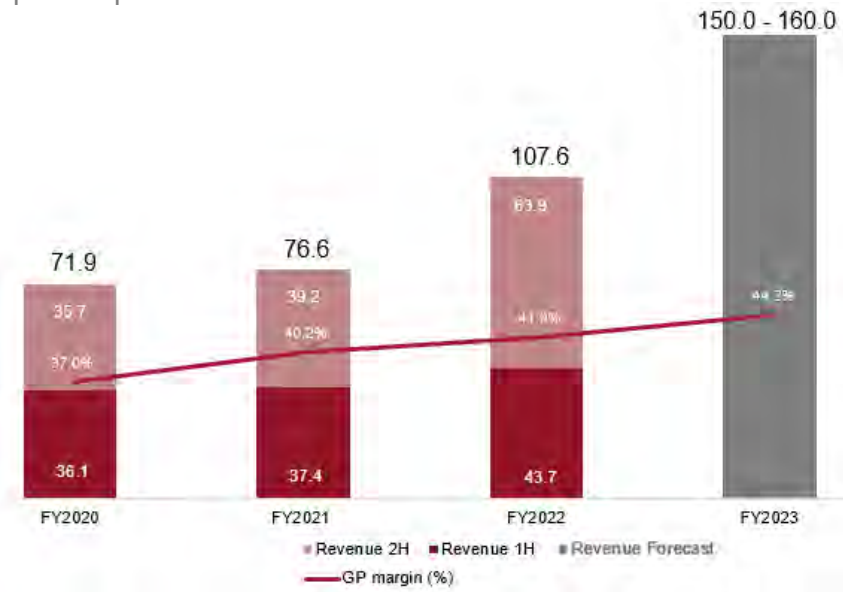
Revenue (\$m) & Gross Profit Margin^ %

Trajan recorded overall revenues for the year ended 30 June 2022 of \$107.6M (2021: \$76.6M), up by 40.5%.

FY22 Revenue and Gross Profit margin within market guidance range.

To drive revenue growth, in addition to organic growth, Trajan has executed four strategic acquisitions during FY2022 adding \$22.7M of revenue.

Gross margin^ for the year ended 30 June 2022 was 41.9% (2021: 40.2%). The growth over pcp was up 1.7%.

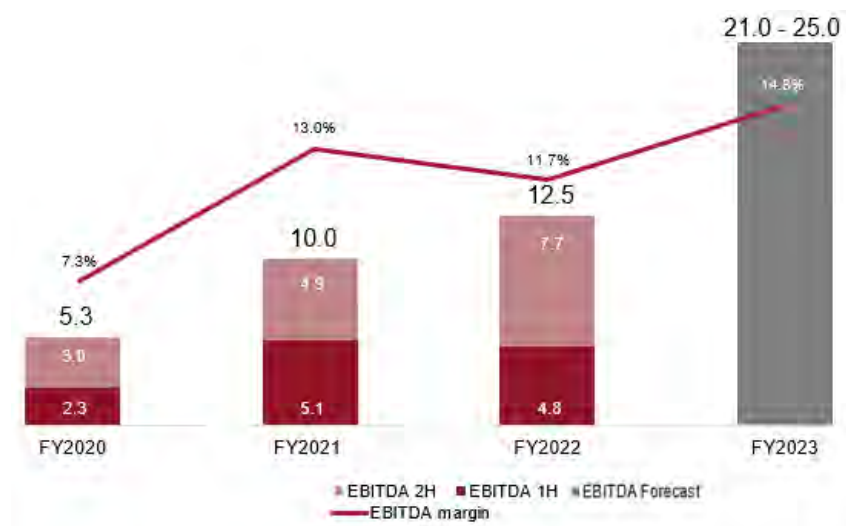


Normalised EBITDA (\$m) & Normalised* EBITDA Margin %

Normalised EBITDA for the year ended 30 June 2022 was \$12.5M (2021: \$10.0M), up by 26.0%. Normalised EBITDA is exclusive of acquisition expenses of \$2.8m, commercialisation costs of \$2.1m, restructuring and 'Project Neptune' related expenses of \$0.5m.

Contribution to EBITDA from acquisitions for the year ended 30 June 2022 was \$2.1M.

Whilst net EBITDA margin contribution from acquisitions in total is not immediately margin accretive, management anticipates EBITDA margin growth in FY23.



^* FY2023 Gross Profit margin and EBITDA margin percentages are calculated using the mid point of the indicative revenue and EBITDA ranges.

^Gross profit excludes depreciation on assets and right of use assets, and interest expense on lease liabilities.

*Normalised EBITDA FY2021 excludes PPP loan forgiveness, ongoing listed costs, IPO related expenses and share-based payment expenses.

Normalised EBITDA FY2022 excludes acquisition related costs, costs to accelerate investment in manufacturing infrastructure, and costs to accelerate commercialisation of new products and technologies.

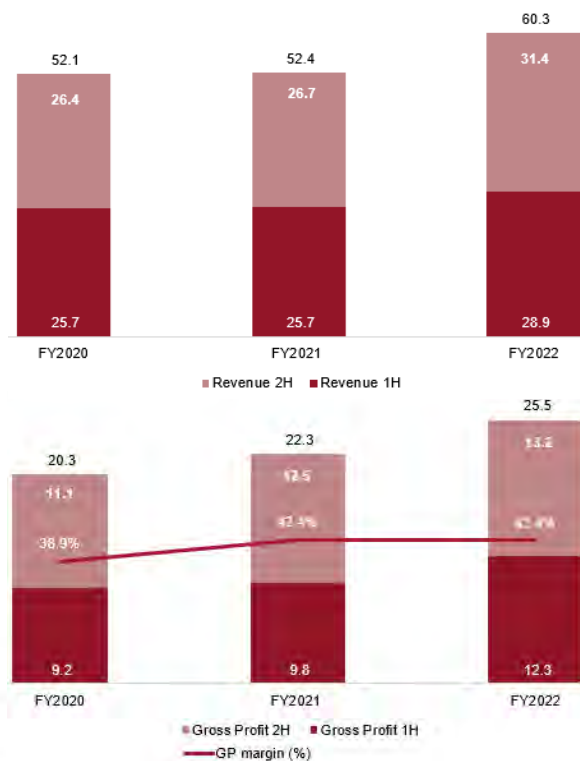
FY2022 Segment breakdown

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Successful acquisitions elevate underlying business portfolio and extend growth opportunities

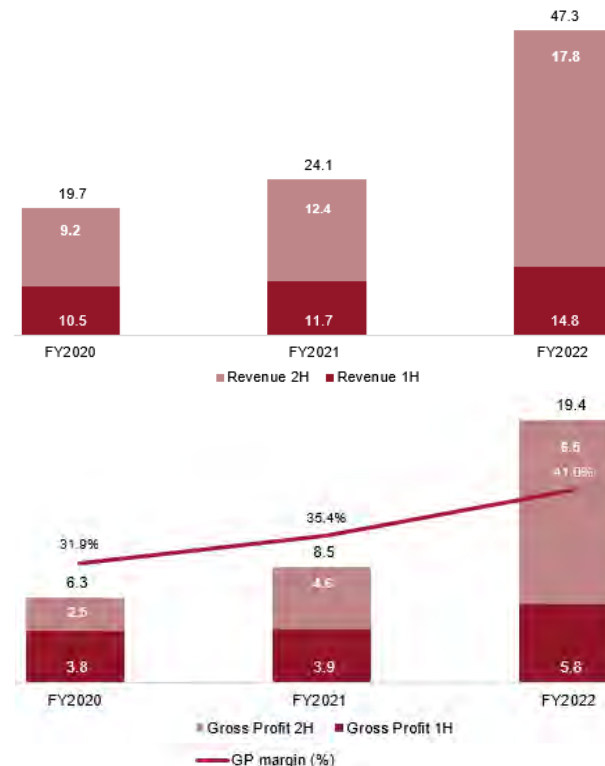
Analytical Products

- Revenue grew by \$7.9M (up by 15.0% over pcp) and gross profit[^] grew by \$3.2M (up by 14.8%).
- The increase in Analytical Product segment revenue was driven by sustained customer demand and capacity expansion.
- Supply chain cost pressures impacted FY22 gross profit, impact of customer price increases implemented in June 2022 to be realised in FY23.



Life Science Solutions

- Revenue grew by \$23.2M (up by 95.8%) and gross profit[^] grew by \$10.9M (up by 127.4%).
- Trajan successfully expanded its capabilities in the capital equipment and microsampling businesses through acquisitions.
- Acquisitions gross margin of 44.9% has contributed to the margin growth over pcp of 5.6%pts.





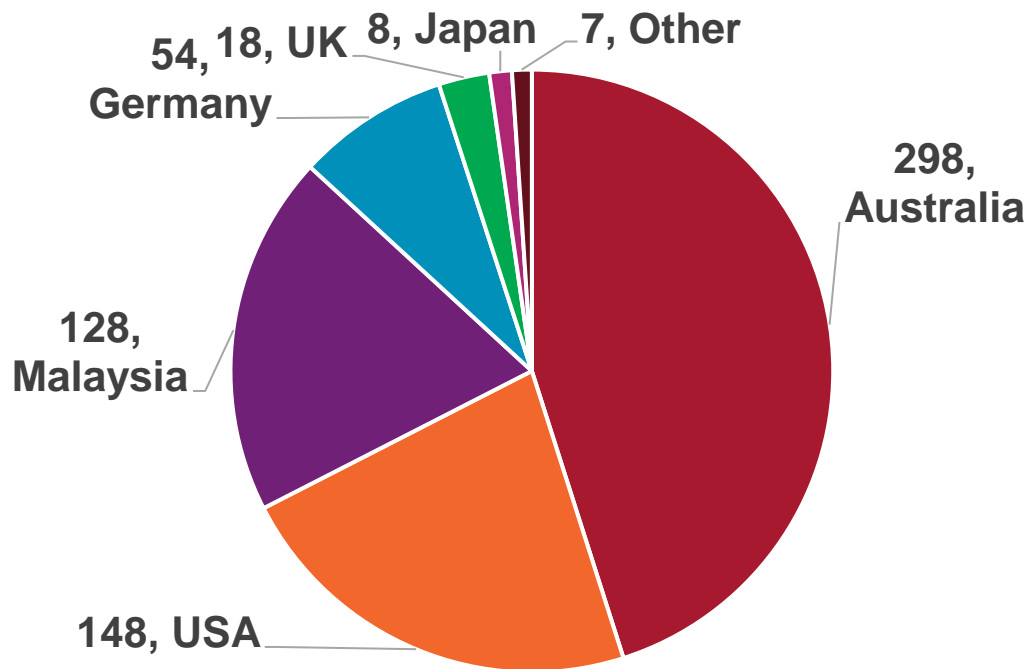
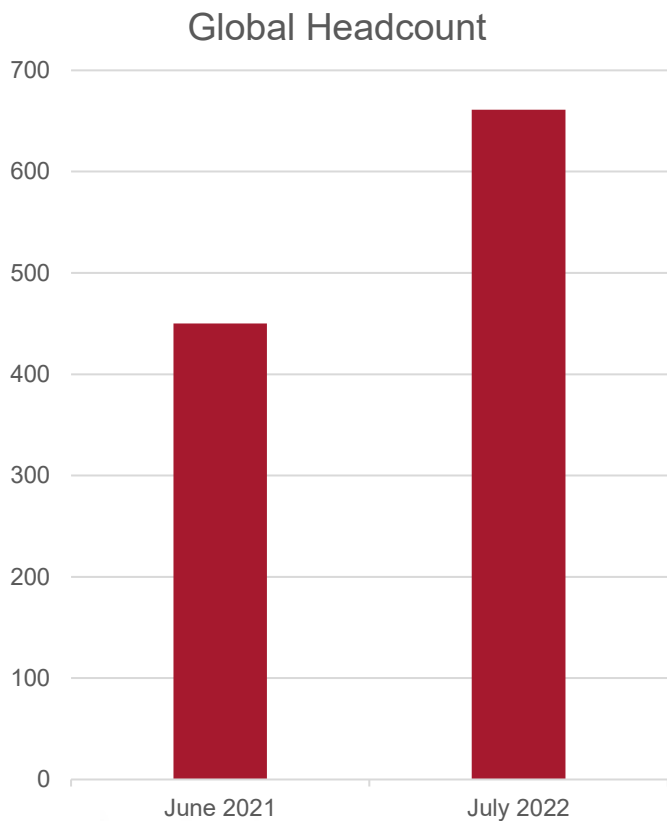
FY22 Operational Update

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Our International Presence Aligning with our Major Markets

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Increasingly global; 55% of staff now outside of Australia



Four Acquisitions Completed in Year 1

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All tracking to, or beyond, plan

- Record order book, (remains high), new warehouse site purchased, Trajan Japan and Malaysia integration underpinning expansion.



- What a start!
- Now global microsampling hub, commercial activity across the product suite accelerating, assembly operations to Penang, ERP integration complete.



- Site consolidation by Q3 FY23, Trajan product now flowing to expanded customer set, LPP products expanding beyond USA in FY23.



- Globalisation of channels in Q2 FY23, team interaction across the group, global distribution, engineering, sample preparation technologies.



Continuing to Build and Improve

Operations

- Project Neptune starting to deliver gains. Production automation and Malaysian transfers progressing.
- Senior regulatory resource appointed in the USA.
- Bethel CT business emerges with 21% growth, leveraging capacity.



Continuing to Build and Improve

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New technologies

- Hummingbird™ miniaturised HPLC successful trials in pharmaceutical and environmental applications.
- uLLE™ characterisation work and product refinement progress. Continued to work with beta test site in USA.
- (Right) Coupled to a miniature mass spectrometer, Hummingbird™ went into a field test to measure the presence of organic pollutants in water and soil. The performance was “outstanding” and comparable to high end laboratory systems.



Vision to Reality; Microsampling Accelerating

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The pandemic changed the paradigm

- Order rate accelerating into FY23.
- Neoteryx team now securing hemaPEN[®] sales.
- Trajan devices supporting more than a dozen pharmaceutical drug trials.
- Proposals on the table for in-pharmacy and at-home use for companion diagnostics, direct-to-consumer digital health, and monitoring of infectious disease immunity and inflammation.
- Training completed this month for in space use.
- Increasing use in the USA for environmental exposure.
- In FY23, all Trajan microsampling devices (hemaPEN[®], Mitra[®], and future microbiopsy device) will all be integrated under the Neoteryx brand.



Trajan and Neoteryx side by side bringing microsampling research to therapeutic drug monitoring.

Vision to Reality; Personalised, Preventative Healthcare

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The Baker Heart and Diabetes Institute and cardiovascular risk assessment

- Trajan and The Baker Heart and Diabetes Institute have been working together since 2019 on an AI tool to assess cardiovascular risk from blood microsamples.
- Tool measures hundreds of biomarkers that should allow cardiologists to differentiate patients who require therapeutic intervention by determining “Metabolic Age”.
- This is the Trajan vision. Microsampling, lab automation and method development brought together by the accelerated investment in our lab activities.
- We intend to take the complete solution from “research only” to a registered diagnostic.
- The method development and Trajan lab operations made possible by the IPO.



*Professor Peter Meikle, Dr Habtamu Beyene and Natalie Mellet,
The Baker Institute Metabolomics' team.*

Vision to Reality; “MonitorYou” Launching

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Personalised preventative data-based healthcare

- To drive adoption of microsampling tools and decentralised measurement.
- Starting with “healthy heart” program.
- <https://monitoryou.com/>
- Progressing towards ISO 15189 medical laboratory accreditation.





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