

**ASX RELEASE****Business Update: Portfolio diversity supporting business resilience in variable operating environment****Key points**

- Total Net Revenue up high single digit over prior comparative period.
- Capital Equipment food sector demonstrating strong growth contributing to total Segment revenue up 15% in Q1 over prior comparative period.
  - Order demand increasing for Trajan's MOSH/MOAH food safety instrument systems.
  - US FDA purchased Trajan's MOSH/MOAH instrument system in Q1.
  - Pharmaceutical Sector, as expected, continues to be soft.
- Single digit growth in Components and Consumables over prior comparative period.
- FY2025 Guidance maintained; Net Revenue of \$160.0M to \$165.0M, Group nEBITDA of \$17.0 to \$19.0M.
- Completion of small acquisition of Mass Spec Studio data processing software platform from University of Calgary contributing to improved data analysis.

**29 October 2024** – Global analytical science and device company Trajan Group Holdings Limited (ASX: TRJ) (Trajan or the Company) has today provided an update on its financial performance at the Company's Annual General Meeting.

Overall total Net Revenue is growing at a high single-digit rate, over prior comparative period.

Trajan reports that its Capital Equipment Segment is currently trading 15% ahead of the prior year in Q1 with a growing demand in the food sector contributing to performance. The Company's MOSH/MOAH instrument systems are experiencing growing adoption, including a purchase by the US Food and Drug Administration (FDA) in Q1.

As previously reported, the pharmaceutical sector continues to be soft and is currently down 30% on prior year, which was more than offset by the food sector performance.

In the Components and Consumables Segment some product lines impacted by prior-year industry destocking have rebounded, up over 20% for the quarter. However, flat performance

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in pharma and pathology-related lines reflected the broader pharmaceutical sector softening, which is also affecting the Capital Equipment Segment. Notably, a biotech syringe product line, tied to a single OEM customer, saw a 50% decrease (circa \$1M) impacting overall segment performance. Excluding this, the segment posted high single-digit growth, and the Company expects recovery in the pharmaceutical sector in H2.

Finally, during the first quarter, Trajan completed a small acquisition of the Mass Spec Studio “MS Studio” (<https://www.msstudio.ca/>) data processing software platform from the world leading team at University of Calgary. MS Studio enables the mass spectrometry community to build robust analysis workflows which are easy to integrate, maintain and utilise. This enables Trajan to take another step up the value chain in the translation of MS data into actionable information and fits the Company’s industry-wide partnering model.

#### **Outlook**

While being sensitive to ongoing market conditions, especially in the pharmaceutical and life science tools sector, Trajan maintains its Guidance for FY2025 with Total Net Revenue between \$160.0M and \$165.0M, and Group nEBITDA of \$17.0M to \$19.0M.

The pharmaceutical sector is expected to remain soft in Q2, and Guidance assumes an improvement in H2. Meanwhile, strong growth in Capital Equipment sales in the food sector is projected to continue supported by a growing order book.

CEO and Managing Director, Stephen Tomisich, commented: "Trajan's strength lies in the diversity of its products, services, and customer base across multiple sectors. While this exposes us to industry fluctuations, it ensures the resilience of our business and supports continued growth".

**Authorised for ASX release by the Board of Trajan Group Holdings Limited.**

**END**

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## About Trajan

Trajan is a global developer and manufacturer of analytical and life sciences products and devices founded to enable science that benefits people by enriching personal health through scientific tools and solutions. These products and solutions are used in the analysis of biological, food, and environmental samples. Trajan has a portfolio and pipeline of new technologies which support the move towards decentralised, personalised data-based healthcare.

Trajan is a global organisation of more than 600 people, with seven manufacturing sites across the US, Australia, Europe and Malaysia, and operations in Australia, the US, Asia, and Europe.