

PEB ATTRACTS GROWTH CAPITAL AT MARKET PREMIUM

Cancer diagnostics company, Pacific Edge Limited (NZX:PEB), advises that it has accepted an investment offer of \$22 million from ANZ New Zealand Investments, New Zealand's largest manager of 3rd party money with NZ \$33 billion funds under management.

Pacific Edge will issue 33,846,154 shares (in aggregate) to ANZ New Zealand Investments at NZ\$0.65 per ordinary share, being a 14% premium over the VWAP for the 5 day trading period prior to and including 23rd of July 2020.

Pacific Edge owns world leading molecular diagnostics tests for the detection and management of urothelial cancer (including bladder cancer). The investment from ANZ New Zealand Investments follows the achievement of significant commercial milestones by Pacific Edge in the USA, including coverage under a Local Coverage Determination (LCD) which enables reimbursement for all Cxbladder tests performed for patients covered by the Centers for Medicare and Medicaid Services (CMS) across the USA, at the national CMS price for Cxbladder of US\$760 per test.

In addition, Cxbladder is being adopted for commercial use by a growing number of urologists and large healthcare organisations in its target markets, including Kaiser Permanente, one of the largest healthcare providers in the USA.

Pacific Edge is the only company in the world which has a suite of molecular diagnostic tests in bladder cancer that addresses different needs throughout the diagnostic and treatment pathway - from investigation of haematuria (blood in the urine) through to the management of patients who have the disease and who are coming back to the clinic for evaluation of the recurrence of the disease. Pacific Edge is focused on positioning its highly accurate, non-invasive and cost effective Cxbladder technology as the preferred diagnostic tool for clinicians and urologists, and is seeing increasing demand and uptake from both private and public healthcare providers.

The additional growth capital will expand Pacific Edge's commercial activities in its key target markets and will allow the company to scale-up the business quickly and efficiently to support the expected increase in demand for Cxbladder.

Chairman of Pacific Edge, Chris Gallaher, said: "The investment from ANZ New Zealand Investments adds further depth to the Company's share register and is a reflection of the growing investor interest in Pacific Edge following our recent achievement of two major commercial milestones in the USA. The suite of Cxbladder products are rapidly being accepted as an alternative to many of the traditional testing options for bladder cancer. This additional growth capital will accelerate our commercial progress and allows us to execute on our future growth opportunities, therefore adding value for all shareholders."

ENDS

For more information contact:

David Darling
Chief Executive Officer

Pacific Edge Ltd
P: +64 (3) 479 5800

OVERVIEW www.pacificedge.co.nz www.pacificedgedx.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.

ABOUT Cxbladder Triage www.cxbladder.com

Cxbladder Triage combines the power of the genomic biomarkers with additional phenotypic and clinical risk factors to accurately identify patients with haematuria who have a low probability of bladder cancer and may not require a more extensive urological evaluation. Cxbladder Triage is a tool for use by clinicians and physicians in primary evaluation of patients with haematuria and is intended to reduce the need for an expensive and invasive work-up in patients who have a low probability of having urothelial carcinoma.

ABOUT Cxbladder Detect www.cxbladder.com

Cxbladder Detect enables the non-invasive detection of bladder and other urinary tract cancers from a small volume of a patients' urine. Cxbladder Detect provides clinicians with a quick, cost effective and accurate measure of the presence of the cancer as an effective adjunct to cystoscopy.

ABOUT Cxbladder Monitor www.cxbladder.com

Cxbladder Monitor allows urologists to monitor bladder cancer patients for recurrence of the disease. Bladder cancer has a recurrence rate of 50-80% and requires life-long surveillance. Cxbladder Monitor accurately identifies patients with a prior history of urothelial cancer (UC) whose Cxbladder Monitor score shows that they have a low probability of recurrent urothelial carcinoma. Cxbladder Monitor is designed to be used as the preferred adjunct test to cystoscopy in the management of patients for ongoing evaluation of recurrent bladder cancer.

ABOUT Cxbladder Resolve www.cxbladder.com

Cxbladder Resolve identifies those patients who are likely to have aggressive or more advanced bladder cancer. Cxbladder Resolve, when used as part of the primary evaluation of haematuria and/or in conjunction with other Cxbladder tests (Triage, Detect), is designed to assist clinicians by accurately identifying patients with a high probability of having high grade or late stage bladder cancer, for whom alternative or expedited treatment options may be warranted, or who can be prioritised for further investigation in high throughput settings.

Refer to www.cxbladder.com for more information.