

PEB DUAL LISTS ON ASX; ANNOUNCES CAPITAL RAISE TO ACCELERATE EXECUTION OF GROWTH OPPORTUNITIES

Cancer diagnostics company, Pacific Edge Limited (NZX: PEB) is pleased to announce that it has been admitted to the official list of the Australian Securities Exchange (ASX) as a foreign exempt listing and is conducting an equity raise consisting of a placement of NZ\$60 million* (A\$58.1 million¹) with a Retail Offer of up to NZ\$20 million (A\$19.4 million) to eligible investors** to capitalise on recent commercial milestones and to accelerate the execution of its growth strategy in markets of scale.

Pacific Edge Admitted as Foreign Exempt Listing on ASX

The ASX has approved Pacific Edge's application for a foreign exempt listing on the ASX and admitted the Company to the official list of ASX on the evening of 22 September 2021. Trading of Pacific Edge's shares on ASX is expected to commence at 11:00am (AEST) / 2:00pm (NZDT) on Monday 27 September 2021, enabling shareholders to trade their Pacific Edge shares on the NZX or ASX.

Pacific Edge has been allocated the ASX ticker code of "PEB". To trade on either exchange, shares will need to be registered on the share register for the particular jurisdiction. Shareholders wishing to move their shares to the ASX or NZX register should contact either their share broker or Pacific Edge's share registry, Link Market Services Limited, either by calling 09 375 5998 or email enquiries@linkmarketservices.co.nz. Pacific Edge will proudly remain a New Zealand company and continue its primary listing on the NZX.

Capital Raising to Accelerate Growth Opportunities

Pacific Edge is conducting an equity raise to capitalise on recent commercial milestones and execute and accelerate its growth strategy in markets of scale.

Funds raised will be used as follows:

- The majority of the funds will be used to accelerate growth in the company's key US market;
- To further develop and grow the commercial process in Southeast Asia targeting both primary care and secondary care physicians;
- To further leverage the company's first mover advantage in the detection and management of urothelial cancer;
- To potentially develop and grow new product opportunities by leveraging the company's intellectual property across other cancers that can be detected in urine; and
- To maintain a prudent cash buffer for balance sheet management and working capital purposes as the company transitions to profitability.

¹ Based on a NZD/AUD exchange rate of 0.9683 as at 22 September 2021.

* With the ability for Pacific Edge to increase the size of the placement at its discretion.

** With the ability to accept oversubscriptions, subject to demand and at the discretion of the Board.

Pacific Edge has a well defined growth strategy and its primary focus remains to grow the adoption of multiple Cxbladder products by an increasing number of large scale institutional accounts in each of the company's targeted markets. Positive progress is being made on strategic initiatives and, despite the ongoing impact from Covid-19 and the recent escalation of the Delta variant, the company continues to deliver month on month increases in revenue and test numbers.

Chair of Pacific Edge, Chris Gallaher, said: "The achievement of significant commercial milestones has positioned Pacific Edge to take advantage of growth opportunities in markets of scale, particularly the US. While test sales and revenue are already growing, additional capital will enable Pacific Edge to accelerate the execution of our growth strategy and capitalise on opportunities. The ASX dual listing combined with an equity raise offers a number of benefits for the Company and shareholders including access to a wider pool of healthcare and other investors, increased liquidity, the opportunity for further analyst coverage and an acceleration in commercial activity."

Details of the Placement

Pacific Edge intends to undertake a Placement of new shares to raise around NZ\$60* million (A\$58.1 million). The institutional bookbuild and Placement will occur while Pacific Edge is in trading halt, with participants expected to include a range of institutional and wholesale investors from New Zealand, Australia and internationally. A trading halt has been granted by NZX prior to the market opening today.

Bell Potter Securities Limited, Forsyth Barr Limited and Jarden Securities Limited are the Joint Lead Managers for the Placement.

Details of the Retail Offer

Following completion of the Placement, Pacific Edge intends to offer Eligible Shareholders² in New Zealand the opportunity to participate in a Retail Offer, to raise up to a further NZ\$20 million** (A\$19.4 million). Each Eligible Shareholder will be entitled to subscribe for up to NZ\$50,000 of new shares under the Retail Offer. Shares will be offered at the lower of the price paid for shares under the placement and the volume weighted average price of Pacific Edge's shares on the NZX over the 5-day trading period before the closing date of the retail offer (being 13 October 2021, unless extended). The full terms of the Retail Offer will be contained in the Retail Offer document which will be distributed to all Eligible Shareholders in due course.

Pacific Edge concludes that the Retail Offer will cater for a high majority of the Company's non institutional shareholders, enabling them to participate and potentially increase their relative percentage holdings in Pacific Edge.

The Pacific Edge shares to be issued under both the Placement and Retail Offer will rank equally in all respects with Pacific Edge's existing ordinary shares.

² **Eligible Shareholder** means a person who, at 5.00pm on the Record Date, is registered as a PEB shareholder and whose address (as recorded on the share register) is in New Zealand.

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** With the ability to accept oversubscriptions, subject to demand and at the discretion of the Board

Key dates relating to the Placement and Retail Offer are set out below.

Additional Information

Additional information regarding the equity raising is contained in the presentation which accompanies this announcement. The presentation contains important information including key risks and foreign selling restrictions with respect to the capital raising. Nothing contained in this announcement constitutes investment, legal, tax or other advice. Investors should seek appropriate professional advice before making any investment decision.

A cleansing notice and corporate action notice also accompany this announcement.

Capital Raise Timetable

Record Date – Retail Offer	5:00pm (NZST) on 22 September 2021
Announcement of capital raise	23 September 2021
Announce completion of placement and trading halt lifted on NZX	No later than immediately prior to market open on 24 September 2021
Opening Date – Retail Offer opens and offer document distributed to eligible shareholders	28 September 2021
ASX settlement of Placement	29 September 2021
Allotment and trading of Placement shares on ASX commences	30 September 2021
Settlement, allotment and trading of Placement shares on NZX commences	
Closing date - Retail Offer	13 October 2021
Settlement, allotment and trading of Retail Offer shares commences	20 October 2021

All dates and times are indicative only and subject to change.

ENDS

Conference call details

Pacific Edge will host a conference call to discuss the offer at 11.00am NZST on Thursday 23 September 2021.

Participants can join the zoom call at:

<https://us02web.zoom.us/j/85644419084?pwd=U1VrTXNwVU1LVzZjS01lTitMdVF2QT09>

Meeting ID: 856 4441 9084

Passcode: 421572

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US Securities Act and applicable US state securities laws. Shares under the Retail Offer will not be offered or sold to persons resident in the United States.

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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.