

9 APRIL 2024



## CXBLADDER TEST VOLUMES STEADY IN Q4 24

**DUNEDIN, New Zealand** – Cancer diagnostics company Pacific Edge (NZX, ASX: PEB) today announces tests processed at its laboratories in the three months to the end of March 2024 were steady on the prior quarter.

The result, achieved with a smaller sales force, has benefited from previously reported improvements in sales force efficiency and a growing contribution of tests from Kaiser Permanente following the incorporation of Cxbladder tests into its electronic medical records system. In addition, throughput in Q4 24, has been supported by a traditional seasonal catch up in the US after the slow Thanksgiving-Christmas holiday period and sustained ordering from physicians.

Volumes in Q4 24<sup>1</sup> rose to 7,210 tests, a figure up 0.4% on the 7,183 tests in Q3 24. US volumes were 6,099 tests up 1.0% on the 6,041 tests of the prior quarter. Asia Pacific volumes were down 2.7% on the prior quarter to 1,111 tests, with the result impacted by the traditional slowdown in New Zealand post the Christmas period.

We entered Q4 24 with fewer sales reps, down to an average of 16 FTEs across the quarter from 21 FTEs in Q3 24. This drop reflects the lagged impact of the reorganization in Q2 24 and other initiatives aimed at preserving capital. The combination of fewer FTEs and efficiency gains has driven our sales force efficiency metric up 30.4% (381 tests per average FTE over the quarter in Q4 24 vs 292 in Q3 24).

Tests per unique ordering clinician (our preferred metric for measuring customer commitment to Cxbladder) increased to 6.7 in Q4 24, from 5.9 in Q3 24 reflecting efficiency improvements and the company's determination for sales territories to operate profitably.

Test volumes for the 12 months to the end of March 2024 (FY 24) were up 3.4% to 32,633 from 31,565 in FY 23 with the easing of growth reflecting the ongoing uncertainty over Medicare coverage and the associated reorganization.

Further details on test volumes and other developments in the quarter are included in the investor update released today.

*Released for an on behalf of Pacific Edge by Grant Gibson, Chief Financial Officer.*

For more information:

**Investors:**

Dr Peter Meintjes  
Chief Executive  
Pacific Edge  
P: 022 032 1263

**Media:**

Richard Inder  
The Project  
P: +64 21 645 643

---

<sup>1</sup> Volumes in some prior quarters of FY24 are marginally different from those reported in earlier investor updates reflecting post period adjustments.

## OVERVIEW

**Pacific Edge:** [www.pacifiedgedx.com](http://www.pacifiedgedx.com)

Pacific Edge Limited (NZX/ ASX: PEB) is a global cancer diagnostics company leading the way in the development and commercialization of bladder cancer diagnostic and prognostic tests for patients presenting with hematuria or surveillance of recurrent disease. Headquartered in Dunedin, New Zealand, the company provides its suite of Cxbladder tests globally through its wholly owned, and CLIA certified, laboratories in New Zealand and the USA.

**Cxbladder:** [www.cxbladder.com](http://www.cxbladder.com)

Cxbladder is a urine-based genomic biomarker test optimized for the detection and surveillance of bladder cancer. The Cxbladder evidence portfolio developed over the past 14 years includes more than 20 peer reviewed publications for primary detection, surveillance, adjudication of atypical urine cytology and equivocal cystoscopy. Cxbladder is the focal point of numerous ongoing and planned clinical studies to generate an ever-increasing body of clinical utility evidence supporting adoption and use in the clinic to improve patient health outcomes. Cxbladder has been trusted by over 4,400 US urologists in the diagnosis and management of more than 100,000 patients, including the option for in-home sample collection. In New Zealand, Cxbladder is accessible to 75% of the population via public healthcare and all residents have the option of buying the test online.