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PACIFIC EDGE CHAIRMAN DELAYS RETIREMENT

DUNEDIN, New Zealand – Cancer diagnostics company Pacific Edge (NZX, ASX: PEB) today announces Chris Gallaher has accepted a Board request to delay his planned retirement, originally set for the end of this year after a handover to a successor.

The Board has asked Mr Gallaher to remain as Chair into 2025 to provide stability and confidence to Pacific Edge and its stakeholders amid the continued uncertainty over the Medicare coverage status for the company’s Cxbladder tests and the ongoing process to recruit his successor.

In July Novitas, the Medicare Administrative Contractor (MAC) with responsibility for Pacific Edge’s US lab, confirmed that it had been granted an extension beyond the normal statutory timeline to finalize or withdraw the draft Local Coverage Determination (LCD) ‘Genetic Testing for Oncology’ (DL 39365).

Mr Gallaher said: “As I signaled in our annual report in June, the Board expects the process to recruit my successor to ramp up after the Novitas determination. Consequently, the Board believes that delaying my retirement at least until the LCD is finalised will enable us to make a smooth handover to the new Chair, which is in the best interests of the company and all its stakeholders. I am happy to provide this continuity.”

Mr Gallaher and Independent Director Mark Green gave notice of their intention to retire in March. Mr Green will - as planned - step down at the close of the company’s Annual Shareholder Meeting in Auckland on 24 September 2024.

The Pacific Edge Board Nomination Committee commenced a process earlier this year to recruit new independent directors. At present the Board is not able to provide a timeline on the likely finalization of the LCD or the appointment of a successor for Mr Gallaher or Mr Green.

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

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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

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.