

29 MAY 2025

## PACIFIC EDGE LAUNCHES NZ\$20 MILLION CAPITAL RAISE

**DUNEDIN, New Zealand** – Cancer diagnostics company Pacific Edge (NZX, ASX: PEB) today announces an offer to raise NZ\$20 million. The offer is to consist of a placement of NZ\$15 million of new ordinary shares to be offered to selected investors and an offer of NZ\$5 million of new shares to retail investors, by way of a share purchase plan, with an ability to accept over subscriptions in both the placement and retail offer at Pacific Edge's sole discretion.

The share issue is priced at NZ\$0.10 per share, which is at a premium to the 20-day volume average weighted price (VWAP) and is expected to be well supported by key existing institutional shareholders. It is aimed at ensuring Pacific Edge has the cash reserves to capitalize on its recent clinical and commercial milestones, grow in non-Medicare channels and regain Medicare coverage of its tests. Medicare coverage of the company's tests ceased after the 'Genetic testing for Oncology; Specific Tests' (L39365) Local Coverage Determination became effective on 24 April 2025.

The capital raising comes as the company announces a resilient financial performance for the year to the end of March 2025 (FY 25). The details of the FY 25 financial results are covered in a separate announcement to NZX and ASX today.

### CASH RESERVES NECESSARY FOR RECOVERY AND COMMERCIAL MILESTONES

Pacific Edge's capital raising is aimed at providing it with the cash reserves to:

- Extend cash runway to support operations for over 12 months without Medicare coverage and reimbursement, or reductions in its cost base, while pursuing re-coverage<sup>1</sup>
- Accelerate adoption of Triage in the US with AUA Guidelines as a tailwind for sales, marketing and reimbursement
- Continue clinical evidence generation in an AV, CV and CU framework for coverage, guidelines and medical policy for Triage Plus and Monitor Plus
- Invest in innovation and product development for IVD kits to support entry into international markets in a decentralized deployment model

Chairman Chris Gallaher said: "Inclusion in the AUA guideline has allowed the company to view the non-coverage determination differently and we have a strong desire to use those guidelines to build on the commercial momentum we've already established. The robust evidence emerging from our clinical evidence program is shifting clinical sentiment towards the broader adoption of our tests in the US and further afield. We are determined not to lose that momentum, and it is for this reason we have today launched a NZ\$20 million offer of new shares.

"The new capital will support the company and its operations for over 12 months, giving Pacific Edge the ability to grow testing volume as we work to regain coverage through planned

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<sup>1</sup> Assuming at least NZ\$20 million is raised in the capital raising to add to net cash of NZ\$22.6 million at 31 March 2025 and an average monthly cash burn of less than NZ\$2.6 million.

Medicare reconsideration requests and challenging the non-coverage of Cxbladder Triage through the Medicare appeals process.

“All of Pacific Edge’s Directors and senior management intend to participate in the equity raising. We encourage you to support this offer.”

Pacific Edge Chief Executive Dr Peter Meintjes said: “Pacific Edge has an opportunity to entrench its first-mover advantage and the moat we have created around Cxbladder Triage given its inclusion in the AUA microhematuria guideline.

“We are already rapidly migrating clinicians from Detect to Triage and are seeking to appeal all Triage tests through either the Medical Appeals Process or through “external review” for commercial payers. The capital we are seeking today will make this possible, while we work ceaselessly to regain Medicare coverage and reimbursement for our tests.

“Additionally, this capital will enable Pacific Edge to sustain our planned investments in the clinical evidence generation for Triage Plus and Monitor Plus – the future product portfolio of the company. Lastly, it will also support product innovation to simplify Cxbladder into IVD kits as part of a decentralized strategy for international markets. We encourage shareholders to support us to take advantage of these opportunities.”

Further details of the capital raise have been included in a capital raising presentation also released to the NZX and ASX today.

#### OFFER DETAILS:

<b>Offer size and structure</b>	<ul style="list-style-type: none"><li>• An equity raising, comprising:<ul style="list-style-type: none"><li>• A NZ\$15 million Placement</li><li>• A NZ\$5 million Retail Offer</li></ul></li></ul>
<b>Placement offer details</b>	<ul style="list-style-type: none"><li>• The Placement Price will be NZ\$0.100 per share representing:<ul style="list-style-type: none"><li>• 22% premium to the last closing price on NZX of NZ\$0.082 per share on 29 May 2025</li><li>• 18% premium to the 20-day VWAP on NZX of NZ\$0.085 per share<sup>2</sup></li></ul></li><li>• Shareholder approval is required to complete the Placement given the Placement exceeds Pacific Edge's placement capacity (15% of Pacific Edge's current shares on issue) and due to the expected presence of Related Party participation<sup>3</sup></li><li>• The Placement offer to selected investors will be conducted under a trading halt</li><li>• Pacific Edge reserves the right to vary the size of the Placement based on the size and quality of investor demand</li></ul>
<b>Commitments</b>	<ul style="list-style-type: none"><li>• All Pacific Edge directors intend to participate in the equity raising</li></ul>
<b>Retail Offer details</b>	<ul style="list-style-type: none"><li>• Pacific Edge is offering up to NZ\$5 million of shares (with the ability to scale applications or accept oversubscriptions at the Board's discretion) to Pacific</li></ul>

<sup>2</sup> Volume weighted average price on the NZX for the period 2 May 2025 to 29 May 2025

<sup>3</sup> The Placement will also be conditional on all necessary regulatory approvals. In this regard, the company intends to seek a waiver from NZX Listing Rule 4.19.1 to permit the allotment of shares under the Placement after shareholder approval is obtained.

	<p>Edge's eligible existing shareholders resident in New Zealand (up to a maximum of NZ\$50,000 per shareholder) under a Retail Offer, structured as a share purchase plan<sup>4</sup></p> <ul style="list-style-type: none"> <li>• The Retail Offer will be priced at the Placement Price of NZ\$0.100 per share</li> <li>• Allotment of shares under the Retail Offer will be conditional on the Placement becoming unconditional</li> </ul>
<b>Ranking</b>	<ul style="list-style-type: none"> <li>• The new shares to be issued under both the Placement and Retail Offer will be fully paid ordinary shares which, on allotment, will rank equally in all respects with Pacific Edge's existing ordinary shares then on issue</li> </ul>
<b>Financial adviser</b>	<ul style="list-style-type: none"> <li>• Cameron Partners Limited is acting as financial adviser to Pacific Edge</li> <li>• Neither the Placement nor the Retail Offer are underwritten</li> </ul>

## TIMETABLE

Placement conducted under trading halt	Friday, 30 May 2025
Announcement of the Placement results (subject to shareholder approval) and trading halt lifted on the NZX and ASX	Tuesday, 3 June 2025
Retail Offer	July/August 2025
Shareholder meeting to seek approval for the Placement	By Early August 2025
Settlement, allotment and trading of Placement and Retail Offer shares on NZX and ASX commence	By Mid August 2025

This timetable is indicative only and subject to change. The company will, in due course, send shareholders formal notice of the meeting at which shareholder approval to the Placement will be sought. The company will provide details of the record date, and offer period, for the Retail Offer on or before sending the notice of meeting to shareholders.

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

For more information:

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## 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

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<sup>4</sup> The Board reserves the right to extend the Retail Offer to Australian resident shareholders, subject to obtaining any necessary Australian regulatory relief.

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 suite of non-invasive genomic urine tests optimized for the risk stratification of urothelial cancer in patients presenting with microhematuria and those being monitored for recurrent disease. The tests help improve the overall patient experience, while prioritizing time and clinical resources to optimize practice workflow and improve efficiency.

Supported by over 20 years of research, Cxbladder's evidence portfolio extends to more than 25 peer reviewed publications, and Cxbladder Triage is now included in the American Urological Association's Microhematuria Guideline. To drive increased adoption and improved patient health outcomes, Cxbladder is the focal point of numerous ongoing and planned studies designed to generate further clinical utility evidence.

Cxbladder is available in the US, Australasia, and Israel and in markets throughout Asia and South America. In the US, the test has been used by over 5,000 urologists who have ordered more than 130,000 tests. In New Zealand, Cxbladder is accessible to around 70% of the population via public healthcare and all residents have the option of buying the test online.