

MARKET RELEASE (ASX: CTE)

20 August 2024

Chairman's Update, Board and Management Change and Corporate Presentation

Dear Shareholders,

FY24 has been an exceptional year for Cryosite Limited (Cryosite or Company).

With one of the largest single site liquid nitrogen tank farms in Australia, a skilled scientific team, and extensive specialised industry knowledge that underpins Cryosite's strength in biological and clinical trials logistics, we are well positioned for strong industry growth.

We expect these segments to generate increased revenue and profit in the coming years as Australia continues to be a sought-after destination for pharma and biotech firms seeking high-quality clinical trials.

I am delighted to present to you the following highlights from the financial year 2024:

- NPAT of \$1.8m - an increase of 31% on prior year
- EBITDA of \$2.8m – an increase of 28% on prior year
- Revenue from ordinary activities \$12.6m - an increase of 6% on prior year
- Earnings per share of 3.77 cents - an increase of 31% from prior year (on a fully diluted basis)
- A dividend declared for FY24 of 2 cents per share – an increase of 33% on FY23 – payable in October 2024
- A capital return of 5 cents per share paid in February 2024
- Cryosite has no external borrowings

It is pleasing to see that Cryosite's cash balance of \$4.7m at 30 June 2024 has remained steady on prior year. This is following \$3.1m returned to shareholders in FY24 in the form of:

- A capital return of 5 cents per share paid to shareholders on 29 February 2024 (\$2.4m)
- A dividend paid for FY23 of 1.5 cents per share (\$0.7m) – an increase of 50% from FY22

In addition to the funds returned to shareholders in FY24, we have utilised our cash flow to undertake an extension to the footprint of our state-of-the-art facility in South Granville, NSW.

This additional space will be utilised to, approximately, double Cryosite's number of minus 80-degree freezers and minus 192-degree liquid nitrogen tanks to support future anticipated growth. This will increase the footprint at site by 17%.

I am pleased to advise that the works to increase the footprint at our current site are near completion and ahead of the December 2024 scheduled date. In addition, Cryosite continues to look at options for additional premises to help meet anticipated future growth.

After several years of significant investment in our facility, plant and equipment, Cryosite is in a position to leverage these assets. To facilitate this growth, we have appointed an experienced market professional in the role of Business Development Manager.

The business continues to perform strongly and is poised to accelerate in the near term.

Cryosite announces the retirement of its Chief Executive Officer (CEO), Mr John Hogg, with effect from 31 October 2024. The Board thanks Mr Hogg for his support and service to the Board and the Company over his tenure. We wish John the best in his retirement.

Dr. Alicia Steel has been promoted to the role of General Manager, effective from 01 October 2024. Alicia holds a Doctor of Philosophy in (Bioscience) from University of Sydney and has been with Cryosite since 2020. Alicia currently holds the role of Chief Quality Officer and has been a member of the Cryosite management team since 2020. Alicia has 10 years' experience in quality management in highly controlled environments and extensive experience in GMP audit, regulatory affairs, import/export of clinical trial product, biological storage and logistics.

Non-Executive Director Andrew Kerr will transition to an Executive Director role, effective from 20 August 2024. Andrew's transition will ensure that leadership of the Cryosite remains focussed on delivering the Company's operational and strategic objectives.

I am also pleased to release a new Corporate Presentation, which includes our FY24 results to 30 June 2024, along with our Annual Report for FY24. These have been published to the ASX and can be found on our website: <https://cryosite.com/blogs/>.

We look forward to continuing to support our current customer base with the exceptional service and quality they have come to expect of Cryosite.

I would like to invite anyone with questions about our results or an explanation of our services to contact me directly.

Mark Kerr

Non-Executive Chairman

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On behalf of the Board

ENDS