

ASX Announcement

12 June 2025

Cochlear provides update to FY25 earnings guidance

Cochlear Limited (ASX: COH) today is updating its FY25 earnings guidance following slower-than-expected sales growth over the last few months. We now expect to deliver underlying net profit of \$390-400 million for FY25.

We had anticipated a single digit decline in Services revenue for FY25 after two years of strong growth following the launch of the Nucleus[®] 8 Sound Processor, and now expect it to decline by low double-digits. We continue to work on identifying and connecting with recipients who could benefit from the latest sound processing technology. These initiatives, combined with the introduction of the new off-the-ear Nucleus[®] Kanso[®] 3 Sound Processor, are expected to lift Services revenue in FY26.

Cochlear implant units are still expected to increase by around 10% for FY25, with growth weighted to the emerging markets. Growth in the higher value developed markets has been impacted by slower-than-expected market growth and a small loss of market share in a few countries. Our next generation cochlear implant system will launch in Europe and Asia Pacific from mid-June 2025, with further markets to follow pending regulatory approvals.

The FY25 earnings guidance update is based on year-to-date management accounts, with the final result subject to June trading, audit review and Board approval. Further details will be provided with the full year result to be released on 15 August 2025.

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This announcement is authorised by the Board of Directors.