

MARKET RELEASE

Cryosite Limited (ASX: CTE)

20 February 2025

Chairman's Update – Half-Year FY25 Results

Dear Shareholders,

I am pleased to update you on Cryosite Limited's performance for the first half of FY25.

Cryosite continues to build on the positive momentum we achieved in FY24. Our business is performing well, and the outlook for the coming year is promising.

In addition to our 1HFY25 performance, I am delighted to share that January 2025 was one of the strongest months in Cryosite's history, for both revenue and EBITDA. The accounts for January 2025 remain unaudited.

Our half-year FY25 financial highlights include:

- **Revenue: \$6.6m – an increase of 4%** compared to the prior period (1HFY24). It is particularly pleasing to note momentum in the revenues from inbound, storage, and outbound activities of the business that present the highest margin opportunity for Cryosite.
- **EBITDA: \$1.5m – an increase of 15%** on a comparable basis, demonstrating the low incremental cost of scaling our business in the immediate future.
- **EBIT: \$1.1m - an increase of 19%** vs 1HFY24 driven by increasing revenue in higher margin services and tightly controlled costs.
- **Earnings per Share: 1.72 cents** – demonstrating the robustness of our underlying performance despite the increase in income tax expense.
- **Cash Balance: \$4.5m** – following a FY24 dividend payment of \$976k in October 2024, and capital expenditure for the mezzanine expansion and additional freezer investments, underpinning the strength of our operational cash flows and ability to invest in growth initiatives.

In a clear endorsement of the quality, value, and service that Cryosite provides, two of our major global customers have agreed to multi-year renewals of their agreements in FY25. We continue to welcome new customers to our business, particularly in the accelerating biological storage space.

A key milestone to date in FY25 was the successful completion of our mezzanine extension at our South Granville facility. This expansion has increased our site's footprint by an additional 17% and will allow us to approximately double our capacity for freezers and liquid nitrogen tanks. Cryosite has installed fourteen new freezers (-20 degrees and -80 degrees) in FY25 and expects to place further orders in the coming months, already utilising this newly developed space.



New Mezzanine (Freezer Farm) and Expanded Freezer Fleet

Your support plays a critical role in our success.

If you have connections with national or international organisations/companies working in or looking at Australia and New Zealand as a destination for their therapeutic products, be it for commercial or clinical trials, we'd appreciate your assistance in helping us expand our network. Please see a list of targets below:

- *Clinical research organisations (CROs)*
- *Pharmaceutical companies*
- *Biotechnology companies with clinical trials*
- *Hospitals and private clinics with advanced therapies (cord blood, stem cell, cell and gene)*
- *IVF Clinics (storage for egg/sperm freezing)*
- *Government departments, both state and federal, involved in human and animal health*

If you have any suggestions or introductions, please contact our Business Development Manager, Jon Fairweather, using the following details:

Email: jon.fairweather@cryosite.com or contact@cryosite.com

Phone: +61 (0)406 646 796 or +61 (0)2 8865 2000

To see a video of Executive Director, Andrew Kerr, discussing the half-year results, please click on the link [here](#). Should you have any questions about our performance or strategic initiatives, please head to the [Cryosite Investor Hub](#) or do not hesitate to contact me directly.

Yours sincerely,



Mark Kerr
Non-Executive Chairman
Mobile: 0418 338 784
Email: mkerr@bercon.com.au
On behalf of the Board



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About Cryosite

Cryosite is a unique Australian company and a world-class specialist in providing outsourced clinical trials depot services.

Established in 2000, Cryosite is highly experienced in clinical trial logistics. Our team is comprised of highly qualified scientists and clinical trials experts who ensure complex clinical trials are conducted with seamless efficiency and safety.

We manage importation, receipt, specialised ambient, cold, frozen, and liquid nitrogen storage for temperature-sensitive products, distribution and reverse logistics.

Cryosite's third party depot services are professional, reliable and compliant; our people are experts in their respective fields and are approachable, ethical and responsive to clients' needs.

To learn more, please visit:

Website: <https://cryosite.com/>

Cryosite's Investor Hub: <https://investorhub.cryosite.com/>