



24 January 2025

FY25 Guidance Update and Quarterly Report

SomnoMed Limited (ASX “SOM” or the Company), the leading company in the provision of oral appliance treatment solutions for sleep-related breathing disorders and obstructive sleep apnea (OSA), is pleased to provide its quarterly activities report for the period ended 31 December 2024 (Q2 FY25).

Updated Guidance & Financial Summary

- Q2 FY25 revenue of \$28.5 million, +19.8% (+19.9% in constant currency) versus the previous corresponding period (pcp).
- Cash balance increased to \$18.5 million as at 31 December 2024.
- The Company provides an update to its FY25 guidance (following the previous upgrade on 27 November 2024) as follows:
 - Revenue of approximately \$105 million
 - EBITDA¹ of between \$7 million to \$9 million
 - Capex of between \$3 million to \$4 million
- The Company updated its full year guidance with consideration of the following:
 - Growth for the first half of FY25 has been strong as production turnaround time continued to improve and overall demand remained robust.
 - While this positive trend is expected to continue, growth may slow in the remaining quarters as order backlog is cleared.
 - The Company continues to work on efficiencies alongside budgeted operational and personnel investments during the second half of FY25.

Operational Comments for the Quarter:

- Q2 FY25 revenue in all geographies grew strongly, with North America and APAC achieving double digit growth compared to the pcp. North America, in particular, experienced a strong December 2024 month.
- Management continues to collaborate with a manufacturing consultancy to further increase production capacity and efficiency, as well as reviewing other opportunities for optimisation.

¹ EBITDA does not include AASB 16 lease payments, share/option expenses, unrealised forex gain/(loss), one off restructuring costs and discontinued operations

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Financial Review

Q2 FY25 revenue of \$28.5 million, +19.8% (+19.9% in constant currency) versus pcp.

Revenue (A\$000's)	Q2 FY25	Q2 FY24	% Change	% Change
	(A\$000's)	(A\$000's)	Actual	Constant Currency
Europe	14,883	13,638	9.1%	9.9%
North America	11,768	8,505	38.4%	37.4%
APAC	1,807	1,605	12.6%	12.8%
Total Group Revenue	28,458	23,748	19.8%	19.9%

Net cash inflow from operating activities in Q2 FY25 was positive at \$1.5 million.

At 31 December 2024, the Company had a cash balance of \$18.5 million and low interest government-backed COVID-19 related unsecured loan facilities in Europe fully drawn at \$1.0 million in total. The net cash is therefore \$17.5 million.

Rest Assure®

On 7 October 2024, the Company announced that the US Food and Drug Authority (FDA) cleared Rest Assure® as the first oral device with in-built compliance monitoring. The Company is now in the early stages of setting up a clinical trial in the US to underpin an FDA 510k submission for efficacy monitoring.

Appointment of Director

On 20 January 2025, the Company announced the appointment of Andrew Price as Director, effective 17 January 2025. Mr Price is a seasoned executive in the medical devices industry, having spent the last 25 years at ResMed in various senior roles including as Chief Supply Chain Officer and across product development, project management and business development globally. The Company welcomes Mr Price.

Quarterly payments to related parties and their entities

Cash outgoing for the quarter included payments of \$0.3 million in relation to co-CEO's pursuant to their employment contracts and the payment of non-executive directors' fees.

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This release has been approved by the Board of SomnoMed Limited.

For further information please contact

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About SomnoMed SomnoMed is a public company providing treatment solutions for sleep-related breathing disorders including obstructive sleep apnea, snoring and bruxism. SomnoMed was commercialised on the basis of extensive clinical research. Supporting independent clinical research, continuous innovation and instituting medical manufacturing standards has resulted in SomnoDent® becoming the state-of-the-art and clinically proven medical oral appliance therapy for more than 940,000 patients in over 20 countries. For additional information, visit SomnoMed at <http://www.somnomed.com.au>