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3 March 2026

Companies Announcements Office
Australian Securities Exchange

1H FY26 Results Investor Presentation

ImpediMed Limited (ASX: IPD) provides the attached presentation to be delivered to investors.

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ImpediMed Limited (ASX: IPD)

FY26 H1 Results Presentation

3 March 2026




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Agenda

1) 1H FY26 Financial Performance

2) Business Overview

- BCRL and Cancer Survivorship
- Next Generation SOZO® Pro Launched in Heart Health and Weight Management

3) 2H FY26 Outlook



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1H FY26 Financial Performance




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1H FY26 P&L

A\$000	FY26		
	Q1	Q2	1H
	Actual	Actual	Actual
Revenue	3,573	3,943	7,516
Cost of good sold	(425)	(515)	(940)
Gross profit	3,148	3,428	6,576
%	88%	87%	87%
Employee expenses	(5,315)	(5,017)	(10,332)
General & Admin	(1,896)	(2,264)	(4,160)
Occupancy expenses	(46)	(56)	(102)
IT and other expense	(294)	(402)	(697)
Research and development	(31)	(42)	(73)
Operating expenses	(7,582)	(7,782)	(15,364)
Other income	375	309	684
EBITDA (adjusted)	(4,059)	(4,045)	(8,103)
Share-based payments	(456)	(196)	(651)
EBITDA (reported)	(4,514)	(4,240)	(8,755)
Depreciation and amortisation	(1,086)	(1,022)	(2,109)
EBIT	(5,601)	(5,263)	(10,863)
Interest expense - net	(484)	(920)	(1,404)
Loss Before Tax	(6,085)	(6,183)	(12,268)
Total Contract Value			8,700
Annual Recurring Revenue			14,400
Cash and Cash Equivalents			18,800

Commentary

Financial

- Revenue \$7.5m
- TCV \$8.7m
- Annual recurring revenue \$14.4m
- Operating cash outflow \$8.5m (Q2 \$2.9m)
- Cash balance \$18.8m, equating to 6.5 quarters of operating cash flow

Sales

- 102 SOZO® units sold globally, up 22 units compared to 2H FY25 and up 25 units from 1H FY25
- U.S. 45 SOZO units (2H FY25: 66; 1H FY25: 48)
- ROW 57 SOZO units (2H FY25: 14; 1H FY25: 29)
- 10% average price increase for U.S. contracts renewed in the first half

1H FY26 Cash Flow

A\$000	FY26		
	Q1	Q2	1H
	Actual	Actual	Actual
Receipts from customers	3,443	3,785	7,228
Research and development	(62)	(125)	(187)
Product manufacturing and operating costs	(1,538)	(495)	(2,033)
Advertising costs	(324)	(129)	(453)
Staff costs	(4,939)	(5,300)	(10,239)
Administration and corporate costs	(2,184)	(1,875)	(4,059)
Government grants and tax incentives	-	1,228	1,228
Other operating	2	-	2
Net operating cash in/(out)flow	(5,602)	(2,911)	(8,513)
Interest received	252	210	462
Purchase of intangibles	(178)	(297)	(475)
Net investing cash in/(out)flow:	74	(87)	(13)
Transaction costs from capital raise	-	-	-
Proceeds from borrowings	7,676	-	7,676
Interest paid	(623)	(828)	(1,451)
Operating leases	(91)	(82)	(173)
Net financing cash in/(out)flow:	6,962	(910)	6,052
Net cash in/(out)flow:	1,434	(3,908)	(2,474)
Net foreign exchange differences	(693)	(169)	(862)
Cash at beginning of period	22,183	22,924	22,183
Cash at close of period	22,924	18,847	18,847

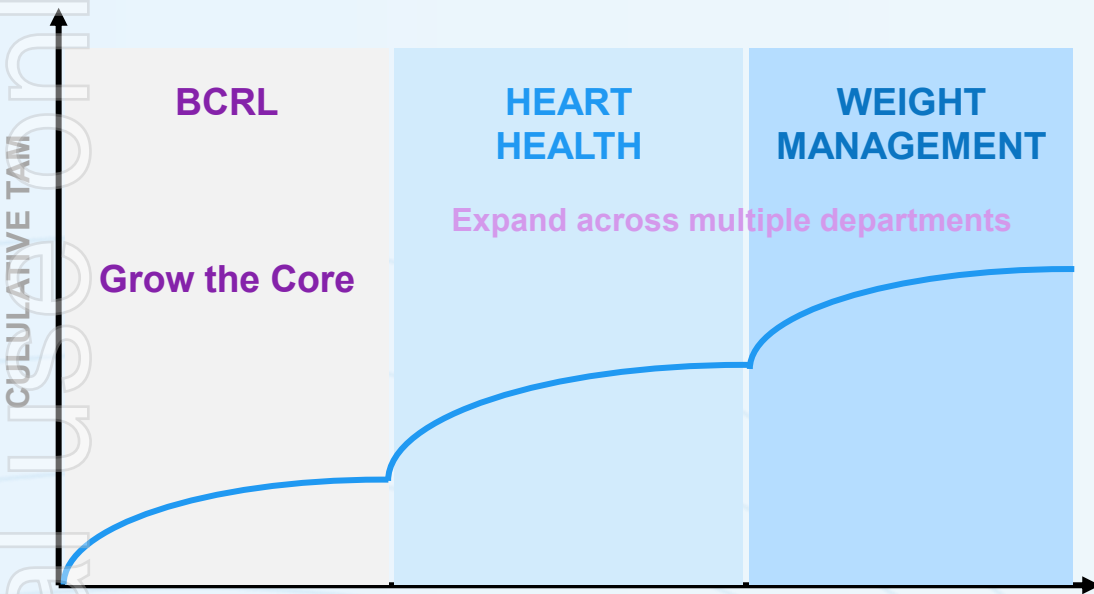
Commentary

- 1H operating cash outflow of \$8.5m (\$2.9m Q2)
- Customer cash receipts of \$7.2m
- Received R&D tax incentive of \$1.2m in Q2
- Net cash balance \$18.8m, equal to 6.5 quarters of operating cashflow
- Strengthening of the AUD relative to USD resulted in an unrealised FX loss of \$0.9m in the first half

SOZO[®]: One Platform, Multiple Market Segments

SOZO is at the center of three large and growing structural tailwinds in **Cancer Survivorship, Heart Health & Weight Management**

Demand driven expansion into new adjacencies offers a capital light and high return opportunity



BCRL

- Established platform within 18 of 25 leading US Hospitals and 172 of top 500 leading US cancer centers, as defined by US News and World Report¹
- FDA-cleared and Reimbursement (93% coverage)
- **US\$400 million BCRL TAM** with demand driven by guideline and accreditation standards to manage cancer survivorship



Heart Health

- 6.7 million US patients with heart failure and **~1 million new heart failure patients p.a.**
- FDA-cleared and reimbursement (**73-78%** Heart Failure patients on Medicare)
- Team launched Q2 FY 2026
- **US\$1.1 Billion TAM** with demand driven by urgent need to measure fluid status



Weight Management

- 15+ million US patients on GLP-1's, 30% CAGR FY23 – FY29
- 3 major guidelines recommending personalised body composition monitoring, particularly fat and skeletal muscle mass
- Team launched Q2 FY 2026
- **US\$425 million TAM**

Key measurements, metrics and proprietary scores

- | | | |
|--|------------------------|------------------------|
| ✓ L-Dex [®] lymphedema analysis | ✓ Extracellular fluid | ✓ Protein and minerals |
| ✓ HF-Dex [®] heart failure analysis | ✓ Intracellular fluid | ✓ Basal metabolic rate |
| ✓ Hy-Dex [®] hydration analysis | ✓ Fat-free mass | ✓ Phase angle |
| ✓ Total body water | ✓ Fat mass | ✓ Segmental analysis |
| ✓ Body mass index | ✓ Skeletal muscle mass | |

Expanding Across Departments: Existing BCRL Footprint Growing Heart Health and Body Comp

LOW FRICTION GROWTH OPPORTUNITY

17/20

Top IDNs by patient revenue have SOZO®

Contracts & IT Completed

MSAs, IT security, BAAs, and procurement established through BCRL. Expansion is a clinical and commercial conversation, less a legal or IT security one.

Body Comp & Weight Management

~3000 primary care & lifestyle medicine sites across these 17/20 IDNs already with a SOZO. 80% of GLP-1 Rx originate in primary care and lifestyle medicine

Heart Health Expansion

~325 HF clinics across top 17/ 20 IDNs with a SOZO. First sale already completed in existing IDN, 2 dedicated reps hired.

SOZO IN 17/20 Top IDNs BY PATIENT REVENUES

#	IDN / Health System	HQ	Net Patient Revenue	Member Hospitals	PC & LM Clinics*	HF Clinics†	SOZO Devices
1	HCA Healthcare	TN	\$42.7B	214	~800	~6	✓
2	CommonSpirit Health	IL	\$29.4B	197	~400	~50	✓
3	Kaiser Permanente	CA	\$29.2B	43	~500	~40	✓
4	Ascension Health	MO	\$18.8B	117	~200	~30	✓
5	Providence St Joseph	WA	\$16.3B	56	~50	~25	✓
6	Tenet Healthcare	TX	\$14.1B	87	~120	~15	✓
7	Trinity Health	MI	\$13.7B	59	~100	~35	✓
8	UC Health	CA	\$13.0B	21	~50	~10	✓
9	Community Health Systems	TN	\$10.8B	100	~150	~20	✓
10	Universal Health Services	PA	\$9.5B	170	~30	~5	—
11	Northwell Health	NY	\$9.0B	21	~50	~12	✓
12	UPMC	PA	\$8.8B	36	~60	~15	✓
13	Cleveland Clinic	OH	\$8.7B	18	~75	~15	✓
14	NY-Presbyterian	NY	\$8.4B	13	~20	~10	—
15	LifePoint Health	TN	\$8.3B	86	~130	~15	—
16	Mass General Brigham	MA	\$8.1B	17	~30	~8	✓
17	Advocate Health	IL	\$8.1B	29	~80	~15	✓
18	Baylor Scott & White	TX	\$12.7B	38	~250	~20	✓
19	Mayo Clinic	MN	\$16.6B	19	~30	~8	✓
20	Sutter Health	CA	\$15.8B	25	~80	~3	✓

17/20 IDNs with a SOZO | ~3,000 PC & LM | ~325 HF clinics

* PC & LM = Primary care & lifestyle medicine clinics (excl. specialty, surgery, urgent care).

† HF Clinics = Dedicated heart failure clinics/programs. Based on HFSA (2023).

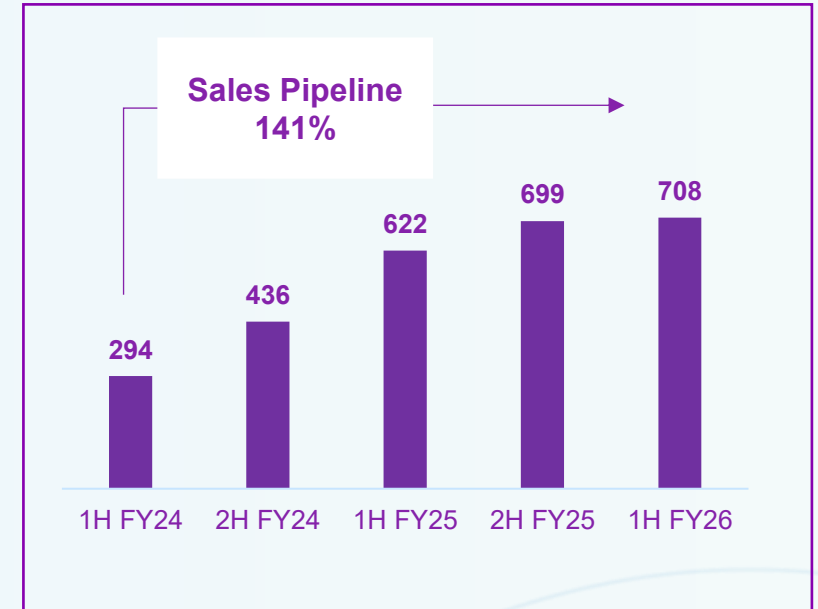
Net Patient Revenue: 2024 data from Hospitalogy, Definitive Healthcare, Becker's, ThediaCare & Hoag estimated.

Sources: Hospitalogy Top Health Systems by 2024 Patient Revenue. HFSA (2023). ACLM (2024). ImpediMed internal data (Feb 2026).

Accelerating Pipeline Opportunities

Pipeline growth following increased coverage in FY26 and new marketing strategies

- Increase in payor coverage is a key driver in pipeline growth and critical factor for pipeline conversion
- ~6-month hospital sales cycle results in lag between increased payor coverage and site negotiations and adoption
- Business development activities increasingly centered on customer economics and ROI, anticipated to increase conversion
- 19 conferences in H2; 10 BCRL, 6 Body Comp, 3 Heart Failure



Recommended by guidelines, medical societies, and accreditation standards



Used in Leading Cancer Centers



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Cancer Survivorship

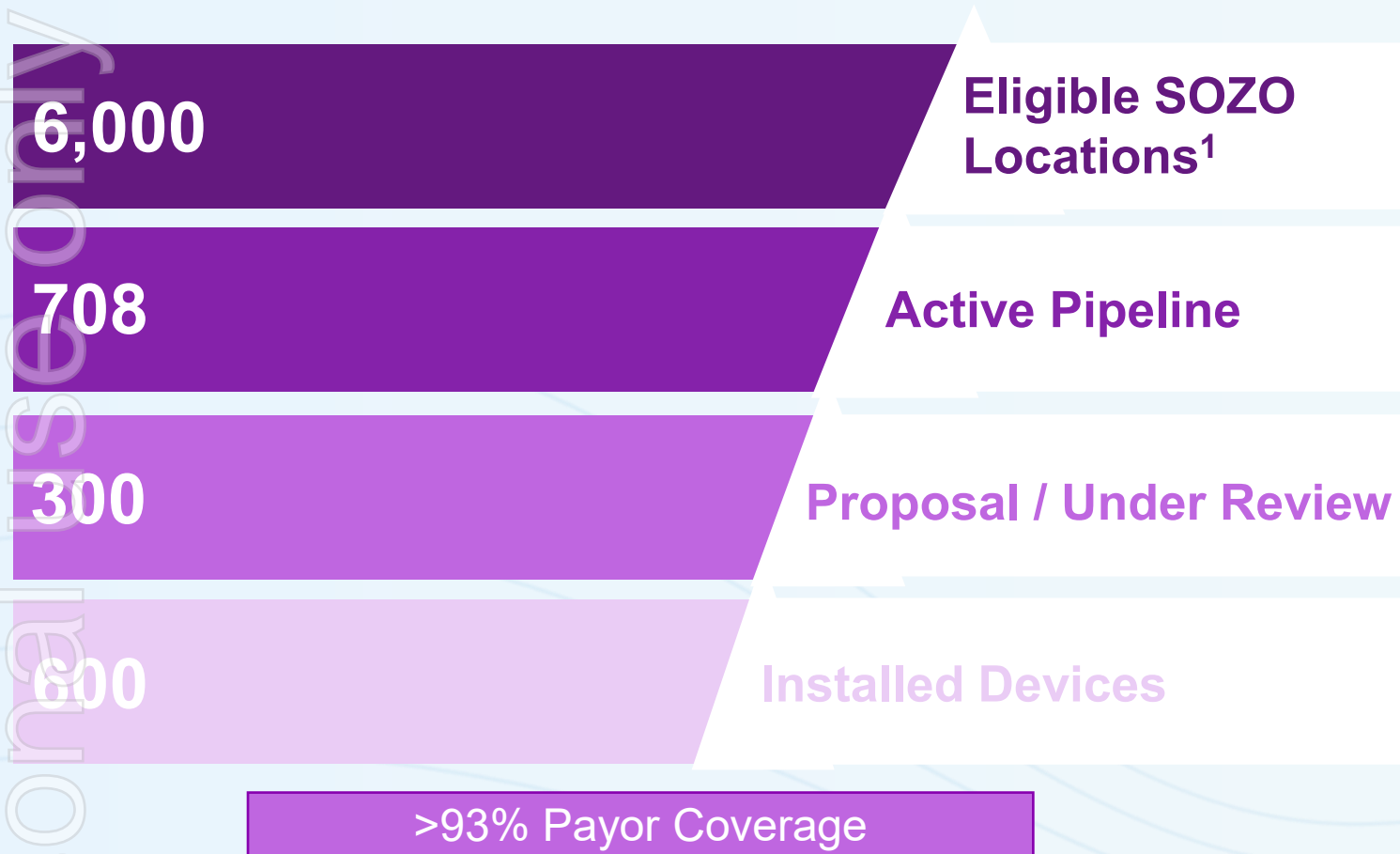
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BCRL and Cancer Survivorship

Growth Runway Unlocked with >93% Payor Coverage Achieved in Q2 FY26

Long and durable SOZO® growth runway supported by regulatory approvals, clinical adoption, MSAs and payor coverage



Recommended by guidelines and medical societies

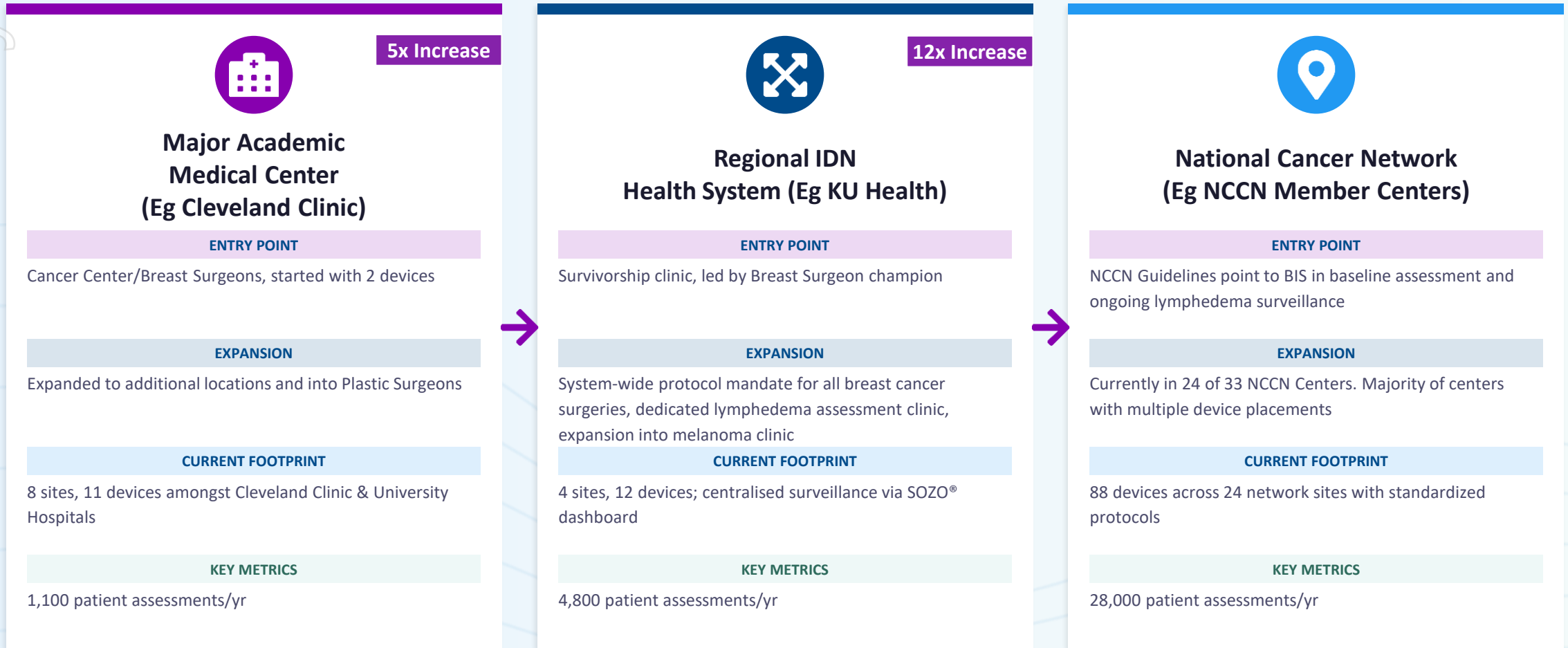


- 300 devices in active sales proposals → **50% of existing US install base**
- Outstanding US pipeline of ~700 devices → ~\$35 million TCV
- **Long growth runway** → Devices in only ~10% of breast cancer sites of care; 22% of US Cancer centers¹
- **Significant opportunity for growth** from existing customers → ~250 devices upside
- 27 MSAs signed with major IDNs and 1,400+ hospital opportunity
- Top 172 of 500 US Cancer centre customers

1. Eligible SOZO locations focused on breast cancer surgical sites with >75 annual breast cancer patients, community cancer centres, and private physicians.

Land-and-expand strategy across leading health systems

250+ device opportunity within existing customer network



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 Heart Health Management


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Next Generation SOZO[®] Pro Launched in Heart Health

SOZO[®] Pro for Heart Failure: Addressing a large underserved need

Congestion drives hospitalization, readmission, and mortality — yet clinicians lack an objective, non-invasive real-time measure of fluid status

THE BURDEN

6.7M¹

US patients today
→ 8.5M by 2030

\$70B¹

projected US costs
by 2030 (2x from 2013)

11.6M

US hospitalizations/yr

→ **29.8%**
readmitted in 30 days²

→ **83%**
Medicare participating hospitals
penalised

\$30K per patient annually | **~\$19K** per hospitalisation

Mortality after readmission:

~10% 30 days

~37% 1 year

~75% 5 years

SOZO Pro INNOVATES THE PROBLEM

4.25× readmission risk identified

Patients with HF-Dex >51% upon discharge carry a 4.25× higher risk of 30-day readmission with clinical judgement— potentially enabling proactive intervention

2 X as sensitive as weight

SOZO detects 10.3% fluid change where the scale only registers 4.5% — twice as sensitive as weight alone

Stabilize therapy earlier

Real-time ECF "dry point" identification confirms decongestion before the scale — guiding diuretic dosing with precision

30-second, non-invasive, FDA-cleared

Replaces the scale in existing workflows. CIED compatible. Reimbursed

1. Chen W, Heidenreich PA, Sandhu AT. The economics of heart failure care. *Progress in Cardiovascular Diseases*, 2024; 82: 90–101.
2. Daleiden-Burns A et al. Bioimpedance-Derived Fluid Status and Readmission Risk in Heart Failure. *JACC*, 2021.
Accardi AJ et al. Bioimpedance Spectroscopy for Monitoring Fluid Overload in HF. *J Card Fail*, 2023.
Shahim B. Fluid Congestion in Heart Failure: A Contemporary Review. *Card Fail Rev*, 2023.
Yancy CW et al. 2022 AHA/ACC/HFSA Guideline for the Management of Heart Failure. *Circulation*, 2022; 145: e895–e1032.
McDonagh TA et al. 2021 ESC Guidelines for Diagnosis and Treatment of Acute and Chronic Heart Failure. *Eur Heart J*, 2021; 42: 3599–3726.

SOZO[®] Pro: A new service line

Positioning SOZO Pro with HF-Dex[®] as a new service line objective measure for cardiology practices which also supports CMS 2027 Mandate

Heart Health Execution Plan

- Team established in Q2 FY 2026 → capital light and highly leverageable benefiting from existing BCRL cost base
- Texas & New York first launch states due to high SOZO penetration and reimbursement
- Attractive industry structure → ~35,000 practicing cardiologists across ~2,500+ group practices and an est. 8,000–10,000 clinic sites in the US, majority hospital or health-system-affiliated
- Regulatory tailwinds underpinned by a Monitoring Mandate by CMS in 2027

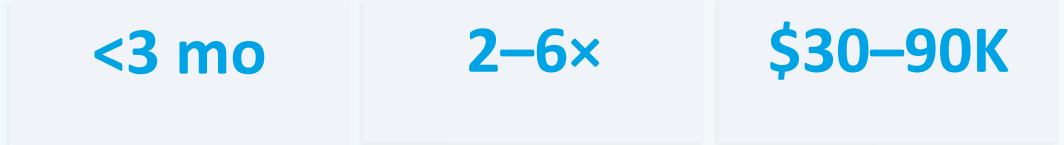
SOZO Pro CHF Utilisation Model

- Baseline reading to be performed in a clinical setting (e.g. 4 x clinic appointments in the first month of discharge)
- Monitoring to continue in clinical setting, frequency depending on severity of heart failure
- Monitor body composition in cardiometabolic clinics and cardiology clinics

* Revenue ranges reflect 50%–100% utilization. At full utilization (100%), annual revenues are \$90K (private) and \$60K (outpatient).
 † Payback <3 months assumes SaaS subscription model (\$1,250/mo). Private reimbursement reflects professional component only (~\$25); outpatient reflects facility technical fee (~\$100). Reimbursement reflective of TX/NY.

⚙️ Clinic Unit Economics

Per clinic, based on SOZO 3-year TCV of ~\$US45,000



Payback Period 3-Year ROI Annual Clinic Revenue

\$ Revenue Streams

- **Reimbursable Assessments**
CPT Code Coverage
- **Device + Monthly SaaS**
~\$1,250/mo
- **Per-Test Reimbursement**
\$100 outpatient facility | \$25 private (prof. comp.)

TYPICAL CLINIC

3–5
Cardiologists / Practice

\$45–90K
Annual Rev (Private)*

\$30–60K
Annual Rev (Outpatient)*

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Medical Weight Management



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Weight Management and Body Composition

The rise of GLP-1's and the SOZO[®] Pro opportunity

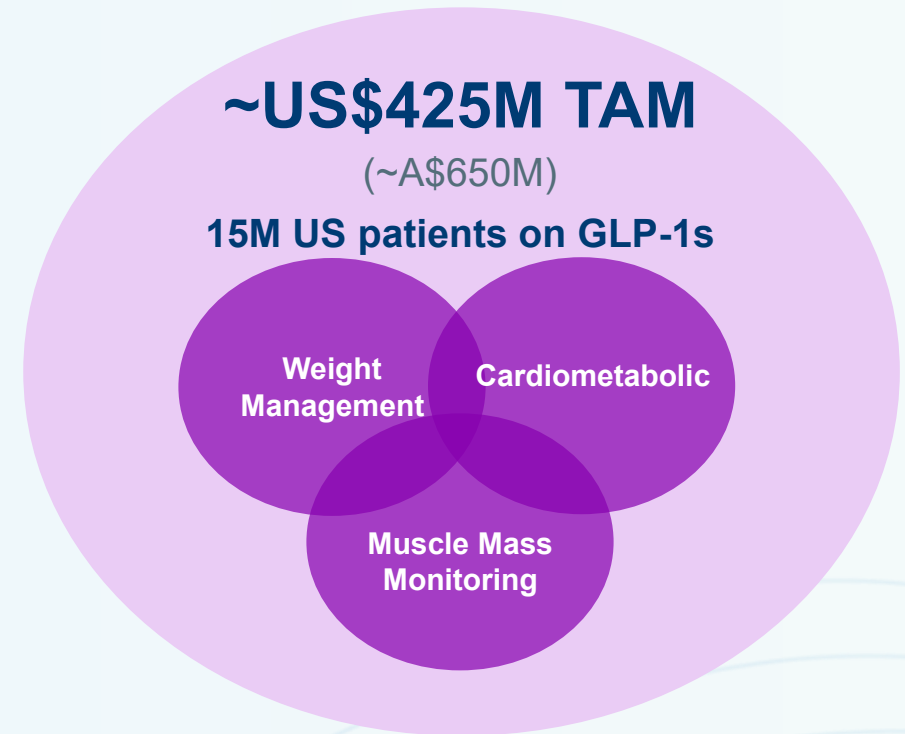
Awareness of potential risks of GLP-1's is growing and underpinning the rising need for objective Body Composition analysis

- Global adoption of GLP-1 pharmacotherapy → 15M US GLP-1 patients (IQVIA/Gabelli 2025),¹ ~790,000 prescribers²
- Estimated skeletal muscle mass loss of 25–40% per kg of weight loss³ leading to increased risk of sarcopenia and bone density reduction
- Updated clinical guidelines (Lancet DE Commission Jan 2025⁴; Obesity Society/ASN/ACLM Joint Advisory May 2025⁵; WHO Dec 2025⁶)

Cardiometabolic Cross Over

- 70–80% of US heart failure patients are obese or overweight⁷;
- Certain GLP-1's now indicated for Cardiovascular risk reduction (Semaglutide FDA-approved for CV risk in obese/overweight adults)⁸
- 8–15 million U.S. adults, with a reasonable mid-case ≈ 12 million who fit the label (established CVD and BMI≥27)⁹
- Medicare conservatively estimates 3.7M Americans (7% of Medicare beneficiaries) eligible for Wegovy for cardiovascular risk reduction¹⁰

Multiple key drivers support SOZO Pro adoption



1. IQVIA (via Gabelli Funds), "Overview of GLP-1s," April 2025. [gabelli.com](https://www.gabelli.com)
2. KFF Health Tracking Poll, November 2025. [kff.org](https://www.kff.org)
3. Karakasis P et al. Lean mass changes with GLP-1 receptor agonists and dual GIP/GLP-1 agonists: meta-analysis of 22 RCTs, 2025.
4. Rubino F et al. Definition and diagnostic criteria of clinical obesity. *Lancet Diabetes Endocrinol*, 2025; 13(3): 221–262.
5. Mozzafarian D et al. Nutritional priorities to support GLP-1 therapy for obesity: Joint Advisory from ACLM, ASN, OMA & TOS. *Am J Clin Nutr*, 2025; 122(1): 344–367.
6. WHO. Guideline on GLP-1 receptor agonist therapies for obesity in adults, December 2025.
7. Shen L et al. Understanding Obesity-Related High Output Heart Failure. *Int J Heart Fail*, 2021; 3(3): 160–171.
8. Kosiborod MN et al. Semaglutide in Patients with Heart Failure with Preserved Ejection Fraction and Obesity. *N Engl J Med*, 2023; 389: 1069–1084.
9. Miller W. Estimated US Cardiovascular Disease Prevalence. *J Am Heart Assoc*, 2022. doi:10.1161/JAHA.122.026568
10. CMS Medicare estimates for Wegovy cardiovascular risk reduction indication, 2024.

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Global Guidelines now recommend personalized monitoring and body composition assessment

Three landmark 2025 guidelines validate the clinical need for objective measurement tools for weight loss management

WHO

GLP-1 Guideline for Obesity in Adults

December 2025

- **Obesity is a chronic disease** requiring comprehensive, lifelong care
- **Personalized periodic monitoring** of treatment response is essential
- **Medicines alone won't solve** the crisis — chronic care model required
- **Health systems must ensure** monitoring and person-centred care

WHO Guideline on GLP-1 therapies, Dec 2025

LANCET DE COMMISSION

Definition & Diagnostic Criteria of Clinical Obesity

January 2025 | 75+ organizations endorsed

- **BMI alone is insufficient** — only a surrogate at population level
- **Clinical assessment requires** objective measurements to confirm
- **Direct body fat measurement** incl. DXA or bioimpedance
- **Redefines obesity as disease** with preclinical & clinical stages

Rubino et al. Lancet DE, Vol 13(3), 221–262

OBESITY SOCIETY + 3

Joint Advisory: ASN, ACLM, OMA & TOS

May 2025 | Joint Advisory Statement

- **Monitor muscle mass** during weight loss pharmacotherapy
- **Use validated tools** such as bioimpedance for assessment
- **Baseline and serial tracking** of lean body mass and strength
- **Nutritional priorities** for GLP-1 therapy need body comp data

Mozzafarian et al. Am J Clin Nutr, Vol 122(1), 344–367

What This Means for SOZO® Pro

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Bioimpedance now explicitly referenced

BMI →

BMI-only era ending; objective measurement required

31M+

GLP-1 patients should receive body comp monitoring

FDA

SOZO is only BIS platform FDA cleared across the 2 indications - body comp and heart failure

Attractive customer clinical proposition

What Traditional Monitoring with the Scale Missed During 6-Month Weight Loss

Patient History

59-year-old female with Class I Obesity and CAD was monitored with SOZO® BodyComp™ Analysis prior to and during initiation of GLP-1/GIP therapy for weight loss.

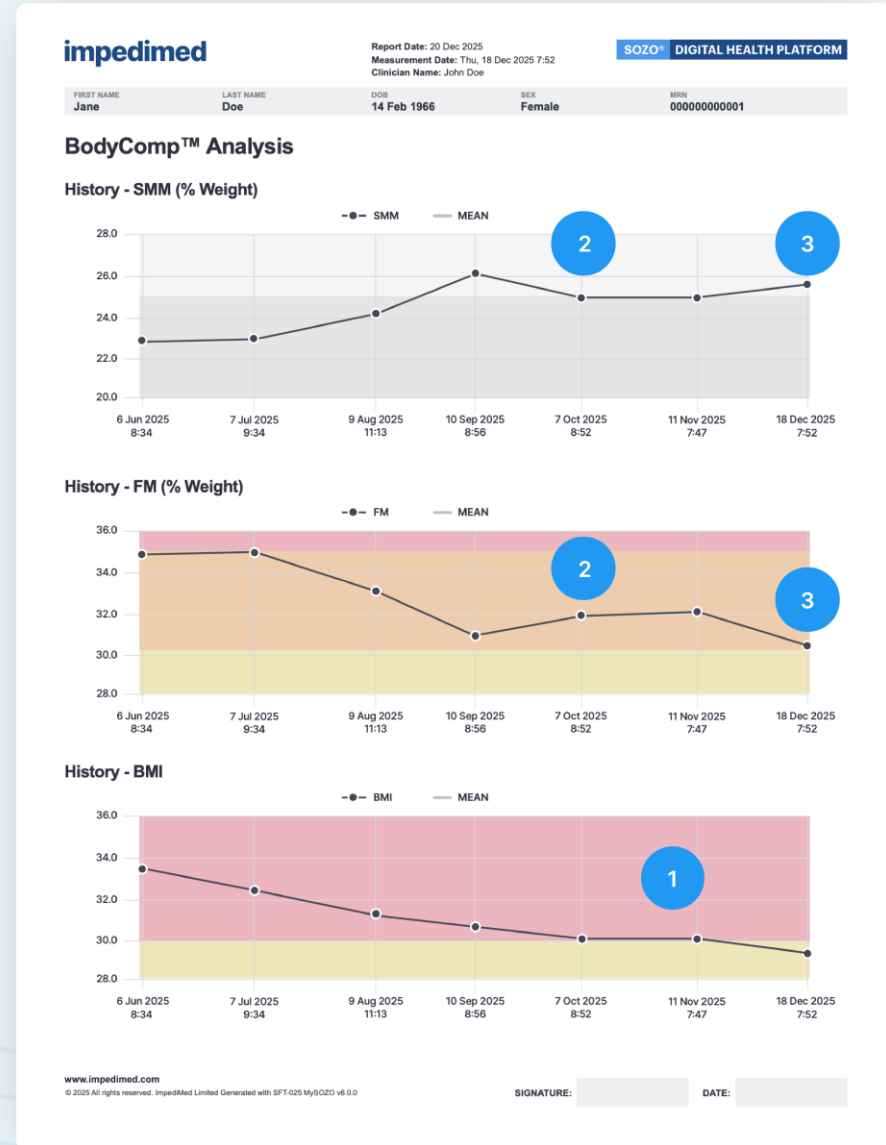
What the Clinician Saw

- 1 Steady weight loss of ~0.8 lbs / 0.36 kg per week correlated with decrease in BMI
- 2 Noticed steady increase in Skeletal Muscle Mass (SMM) % and decrease in Fat Mass (FM) % through first 3 months but at months 4 and 5 saw a decrease in SMM and increase in FM
- 3 SMM stabilized over the next month then began to increase with intervention by month 6, while FM began to decrease again

Outcomes

- ✓ Weight decreased from 188.2 lbs / 85.4 kg to 166 lbs / 75.3 kg
- ✓ Skeletal Muscle Mass preserved over 6-month weight loss
- ✓ Clinician intervened early based on SOZO® data — adjusted nutrition & exercise plan

Scale alone would have shown "success" — SOZO revealed the hidden muscle loss risk.



Body Comp™ + Lifestyle Medicine: Growing from the existing BCRL customer base

WHY WEIGHT LOSS IS A NATURAL ADJACENCY

80% of GLP-1 Rx originate in primary care

~15M + US patients currently on GLP-1s | ~4,000 lifestyle medicine practices | 3,075 ACLM-certified physicians | 17 IDNs with SOZOs 2100 PC/LM clinics

18M US Cancer Survivors, 50-60% with cachexia, shorter term sarcopenic obesity during chemo; GLP-1s in use in oncology centers



WEIGHT MANAGEMENT EXECUTION PLAN

Dedicated lean body Composition team established in FY26

- High ability to leverage existing BCRL cost structure
- High return opportunity for growth within existing hospital customers
- Significant upside opportunity - 3,700 leads in pipeline
- First sales underway
- SOZO® Pro well received in multiple conferences

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2H FY26 Outlook




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Outlook for 2H FY26

- 2H FY26 is expected to see strengthening commercial momentum across its core oncology survivorship business, and newly activated Heart Health and body composition market opportunities
- Increased focused on disciplined capital management and operational efficiency as it scales its commercial operations
- The Company continues to manage its cost base prudently, with investment prioritised toward revenue-generating activities and commercial milestones
- Heart Health and Body Composition are capital light opportunities benefiting from the existing infrastructure across the Company
- Key priorities for the remainder of FY26 include:
 - ✓ Driving continued growth in SOZO® unit sales and recurring ARR revenue in oncology survivorship;
 - ✓ Accelerating Heart Health market entry with targeted sales, clinical pilots, and conference presence;
 - ✓ Launching body composition solutions into wellness, weight loss, and GLP-1 therapy monitoring markets; and
 - ✓ Leveraging the expanded Board, including Mr Anderson's cancer survivorship, body comp and US commercial expertise, to strengthen execution while maintaining financial discipline across each growth initiative

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