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8 MAY 2026

PACIFIC EDGE LAUNCHES CAPITAL RAISE OF NZ$24 MILLION

DUNEDIN, New Zealand – Cancer diagnostics company Pacific Edge (NZX, ASX: PEB, the 'Company') today announces an offer to raise up to NZ$24 million at NZ$0.170 per share consisting of a placement of NZ$18 million new ordinary shares to eligible investors and an offer of NZ$6 million new shares to retail investors with an ability to accept over subscriptions.

The capital raising is aimed at ensuring Pacific Edge has the resources and capacity to regain Medicare coverage, achieve reimbursement for its tests, and to position the business for growth.

In conjunction with the capital raising, Pacific Edge is also announcing unaudited financial information for the 12 months to 31 March 2026 (FY 26). That information shows a reduction in revenue due to Medicare ending reimbursement of Cxbladder following the 2025 non-coverage determination, but substantial progress to contain costs in the business to manage the Medicare uncertainty and preserve cash.

UNAUDITED PRELIMINARY FY 26 FINANCIAL INFORMATION[1]

FY 26 operating revenue fell to $11.5 million from $21.8 million in FY 25 after the Medicare non-coverage determination saw a 21.4% reduction in US total laboratory throughput (TLT) to 18,784 tests from 23,885 tests in FY 25. The fall in US volumes was amplified by the disruption of transitioning US customers from Cxbladder Detect to Triage and the challenges of selling a product not covered by Medicare. APAC volumes for FY 26 increased 7.9% to 5,406.

Pacific Edge has made good progress throughout the year to manage its costs given the Medicare uncertainty. It has taken these steps recognising the need to balance costs against protecting the core assets of the business to preserve the Company's ability to scale commercially after coverage is regained.

Total expenses fell to $49.3 million from $54.6 million in FY 25. Capital conservation initiatives saw a 27.7% fall in average 2H 26 monthly cash burn to $2.4 million per month from $3.3 million per month in 1H 26. The net loss for FY 26 increased to $35.7 million from $29.9 million in FY 25.

Cash and cash equivalents on 31 March 2026 were $7.8 million against $22.1 million on 30 September 2025 and $22.6 million on 31 March 2025.

Further commentary on this unaudited FY 26 financial information is set out in a presentation released to the NZX and ASX today. Pacific Edge intends to release its audited FY 26 financial results on Monday, 25 May 2026.

EQUITY RAISE TO CAPITALISE ON COMMERCIAL MILESTONES

Pacific Edge expects Novitas[2] to release a draft Local Coverage Determination (LCD) for hematuria evaluation, that includes coverage for Triage, and potentially Triage Plus, any time

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[1] FY 26 financial information in this announcement is taken from management accounts and has not been audited. Following the audit process, the FY 26 financial information in this announcement may change. Pacific Edge expects to release its audited FY 26 financial results on Monday, 25 May 2026.

[2] Novitas is the Medicare administrative contractor with responsibility for Pacific Edge's US laboratory.

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before September 2026. This expectation follows a Contractor Advisory Committee (CAC) meeting in the US, hosted by Novitas on 19 February 2026, that provided an evidence-based mandate for the coverage of urine-based biomarkers, citing Pacific Edge's peer-reviewed Cxbladder publications.

A new LCD for hematuria evaluation would likely distinguish hematuria patients as eligible for Cxbladder Triage testing from the cancer patients in the non-coverage LCD 'Genetic Testing in Oncology: Specific Tests' (L39365) effective since April 2025. If Novitas issues a draft LCD, Pacific Edge will engage with Novitas to seek reimbursement on a claim-by-claim basis for patients making this distinction supported by medical necessity documentation for Triage and potentially Triage Plus. Reimbursement would assist with increasing revenue and reducing average monthly cash burn below the current target of NZ$2.5 million per month for FY 27 (reduced from an average of NZ$2.85 million per month in FY 26).

The publication of a draft LCD is followed by a 'notice and comment' period (minimum of 45 days), before Novitas addresses comments and finalizes the LCD. Once a final LCD is published[3], it will take a further minimum of 45 days for the final LCD to become effective. Final coverage policy from Medicare is expected to remove barriers to establishing medical policy with commercial payers and unlock greater revenue from them.

Reflecting the significant potential and uplift in the prospects for Pacific Edge that will follow a positive Medicare determination, the Company is today launching its capital raising. The new equity is aimed at providing Pacific Edge with the resources to:

- Strengthen its balance sheet to support ongoing operations and growth;
- Support the Company to achieve Medicare re-coverage;
- Continue evidence generation; and
- Continue product development and innovation.

Chairman Simon Flood said: "Pacific Edge is on the cusp of a commercial inflection point. Backed by robust clinical evidence, the endorsement of our tests in clinical guidelines, and growing momentum in clinical opinion, we have firmly established ourselves as the first mover and market leader in bladder cancer diagnostics.

"The new capital we are seeking today will allow us to consolidate this position. It will support the Company and its operations to regain Medicare coverage and assist our move towards the broader adoption of our tests by commercial payers in the US and further afield. We are determined not to lose that momentum. All of Pacific Edge's Directors intend to take part in the equity raising. We encourage you to support this offer."

Pacific Edge Chief Executive Dr Peter Meintjes said: "We have an opportunity to entrench our first-mover advantage in the use of urine biomarkers, and the moat we have created. This

[3] Novitas may withdraw, rather than finalize, the draft LCD. Novitas must finalize or withdraw a draft LCD within 365 days of publishing the initial draft. Pacific Edge has no control over the draft publication nor the final publication, nor the timing of the publication.

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position will be entrenched with a new LCD for hematuria evaluation, that includes coverage for Triage and potentially Triage Plus.

"The capital we are seeking today will set a clear path to reimbursement for our tests after the receipt of the draft LCD, support continued investment in our clinical evidence and invest in product innovation. We are excited by the growth we see ahead, and we encourage shareholders to support us to take advantage of these opportunities."

Further details of the capital raise have been included in a presentation also released to the NZX and ASX today.

OFFER DETAILS:

Offer size and structure	An equity raising, comprising: - A NZ$18 million Placement, equating to 10.1% of Pacific Edge's current market capitalisation - A NZ$6 million Retail Offer (with the ability to accept oversubscriptions at the Board's discretion)
Placement offer details	- The Placement Offer Price will be NZ$0.170 per share representing: o 2.3% discount to the last closing price of NZ$0.174 on 8 May 2026 o 2.0% discount to the five-day VWAP of NZ$0.1735[1]
Retail Offer details	- Pacific Edge is offering up to NZ$6 million of newly issued ordinary shares (with the ability to accept oversubscriptions at the Board's discretion) to Pacific Edge's eligible existing shareholders resident in New Zealand (up to a maximum of NZ$50,000 per shareholder) under a Retail Offer (predominantly structured as a share purchase plan) - The Retail Offer will be priced at the Placement Price (being NZ$0.170 per share)
Commitments	- Pacific Edge's Chair, Simon Flood, intends to apply for NZ$500,000 of shares under the Placement - All other Pacific Edge directors also intend to participate in the Offer
Ranking	- The new shares to be issued under both the Placement and Retail Offer will on allotment rank equally in all respects with Pacific Edge's existing ordinary shares on issue
Non underwritten	- Neither the Placement nor Retail Offer are underwritten

[1]Volume weighted average price for the period 4 May 2026 to 8 May 2026 (dates inclusive)

TIMETABLE

Placement	
Placement conducted under trading halt	11 to 12 May 2026
Announcement of the Placement results and trading halt lifted on the NZX[1]	13 May 2026
Settlement, allotment and trading of Placement shares on NZX and ASX commence	15 May 2026
Retail Offer	
Record date	7:00pm (NZST) on 8 May 2026
Retail Offer opens and documentation sent to eligible shareholders	14 May 2026
Retail Offer closes	28 May 2026
Announcement of results of Retail Offer	3 June 2026
Settlement, allotment and commencement of trading of Retail Offer shares on NZX	4 June 2026

Released for and on behalf of Pacific Edge by Grant Gibson Chief Financial Officer.

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Pacific Edge is holding a conference call for investors analysts and the media at 11.00am (NZST). This investor briefing will be available via webcast at the following link: www.virtualmeeting.co.nz/pebic26 or by phone on the following toll-free numbers:

Conference ID: 2639914

Australia - Toll (Sydney) +61 2 8088 0946
Australia - Toll Free +61 1800 571 226
New Zealand - Toll Free 0800 450 012
New Zealand - Auckland +649 887 4636
USA & Canada - Toll-Free (800) 715-9871
United Kingdom - Toll-Free +44 800 260 646

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OVERVIEW

Pacific Edge: www.pacificedgedx.com

Pacific Edge Limited (NZX/ ASX: PEB) is a global cancer diagnostics company leading the way in the development and commercialization of bladder cancer diagnostic and prognostic tests for patients presenting with hematuria or surveillance of recurrent disease. Headquartered in Dunedin, New Zealand, the Company provides its suite of Cxbladder tests globally through its wholly owned, and CLIA certified, laboratories in New Zealand and the USA.

Cxbladder: www.cxbladder.com

Cxbladder is a suite of non-invasive genomic urine tests optimized for the risk stratification of urothelial cancer in patients presenting with microhematuria and those being monitored for recurrent disease. The tests help improve the overall patient experience, while prioritizing time and clinical resources to optimize practice workflow and improve efficiency.

Supported by over 20 years of research, Cxbladder's evidence portfolio extends to more than 25 peer reviewed publications, and Cxbladder Triage is now included in the American Urological Association's Microhematuria Guideline. To drive increased adoption and improved patient health outcomes, Cxbladder is the focal point of numerous ongoing and planned studies designed to generate further clinical utility evidence.

Cxbladder is available in the US, Australasia, and Israel and in markets throughout Asia and South America. In the US, the test has been used by over 5,000 urologists who have ordered more than 130,000 tests. In New Zealand, Cxbladder is accessible to around 70% of the population via public healthcare and all residents have the option of buying the test online.

Capital Raising Presentation

Dr Peter Meintjes
Chief Executive Officer

Grant Gibson
Chief Financial Officer

8 May 2026

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New shares issued under the capital raising will be quoted on the NZX Main Board following completion of the capital raising, and an application will be made by PEL to be quoted on the ASX. Neither NZX nor ASX accepts any responsibility for any statement in this presentation. NZX is a licensed market operator, and the NZX Main Board is a licensed market under the FMCA.

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Financial information
All dollar values are in New Zealand dollars unless otherwise stated. This presentation includes unaudited financial information for Pacific Edge for its financial year ended 31 March 2026 (FY 26). The FY 26 financial information is taken from management accounts and has not been audited by Pacific Edge's external auditors. Following the audit process, FY 26 financial information in this presentation may change. Pacific Edge expects to release its audited financial statements for FY 26 on 25 May 2026. This presentation should be read in conjunction with, and subject to, the explanations and views of future outlook on market conditions, earnings and activities given in recent announcements to the NZX and ASX.

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A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation.

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- any failure to correct or update this presentation, or any other written or oral communications provided in relation to this presentation; or
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1. PACIFIC EDGE OVERVIEW

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EXECUTIVE SUMMARY

SIGNIFICANT VALUE CREATION OPPORTUNITIES, SUPPORTED BY PRUDENT CAPITAL MANAGEMENT



SCIENCE, TECH AND IP

Cxbladder tests are patented **non-invasive** urine tests that deliver **proven clinical, economic and patient value**



CLINICAL EVIDENCE

Cxbladder tests are supported by a **robust portfolio of clinical evidence**, and the AUA has recognized Cxbladder Triage with a '**Grade A' evidence rating** – the only urine biomarker to achieve that rating



KEY SHORT-TERM CATALYST

Draft LCD for Triage & potentially Triage Plus expected **anytime before September 2026.** Final LCD expected anytime before March 2027[1]. Intention to leverage the draft LCD to **seek claim-by-claim reimbursement** to drive revenue prior to final effective coverage



SUBSTANTIAL MARKET OPPORTUNITY

The primary symptom of bladder cancer is hematuria with ~7m diagnoses each year in the US driving a **global market opportunity of US$10.8 billion**



PRUDENT CAPITAL MANAGEMENT

Cash burn actively reduced in 2H 26 vs 1H 26. Further phased cash management activities have commenced**.** Balancing cash preservation with maintaining core capabilities for commercial scaling post-coverage



FOCUSED PATH TO PROFITABILITY

Triage Plus has confirmed Medicare pricing at US$1,328/test (increased from US$760 for Triage). Post-coverage focus on sales force efficiency, implementing clinical pathways at institutional accounts and scaling throughput beyond historic levels

PacificEdge® CANCER DIAGNOSTICS

Definitions: AUA = American Urological Association, LCD = local coverage determination.

1. It is also open to Novitas to retire, rather than finalize, the draft LCD. Novitas must publish the final LCD or retire the draft LCD within 365 days after publishing a draft LCD

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CAPITAL RAISING OVERVIEW

Pacific Edge Summary	▪ Pacific Edge Limited (NZX/ASX:PEB) (**Pacific Edge** or the **Company**) is a cancer diagnostics company that develops and commercializes non-invasive bladder cancer diagnostic and prognostic tests, sold primarily under the "Cxbladder" brand ▪ The Company focuses on genomic urine biomarker tests that support both detection of new bladder cancer in patients presenting with hematuria and surveillance of patients with known or suspected recurrent disease ▪ These tests help clinicians improve patient experience whilst optimizing workflow and efficiency
Medicare Coverage Update	▪ A Contractor Advisory Committee (CAC) meeting hosted by Novitas on 19 February 2026 provided an evidence-based mandate for the coverage of urine-based biomarkers, regularly citing Cxbladder publications (see Slide 14) ▪ Pacific Edge currently expects Novitas to publish a draft Local Coverage Determination (LCD) for hematuria evaluation, that includes coverage for Triage, and potentially Triage Plus, anytime before September 2026. Publishing a draft is followed by 'notice and comment' (minimum of 45 days), before then addressing the comments and finalizing. Once finally published, the LCD takes a further 45 days for the final LCD[1] to become effective ▪ Pacific Edge intends to seek claim-by-claim reimbursement for Triage, and potentially Triage Plus, supported by medical necessity documentation after the publication of the draft LCD, documenting these tests for hematuria patients (not only cancer patients). This is supported by the AUA microhematuria guideline. Reimbursement would assist with increasing revenue and reducing cash burn between the draft and final-effective LCD
Cash Preservation Measures	▪ Pacific Edge has taken several actions during FY 26 to reduce monthly average cash burn to NZ$2.4m for 2H 26, down from NZ$3.3m for 1H 26 ▪ Pacific Edge has made reductions through working capital optimization, phasing and prioritizing R&D and clinical studies expenses, deferring CAPEX, reducing headcount and not backfilling departures in the commercial team ▪ In FY 27, Pacific Edge has commenced further phased reductions towards a target monthly average cash burn of NZ$2.5m vs NZ$2.85m for FY 26 and further prioritization of R&D and clinical studies expenses, travel reduction and shifting discretionary cash compensation to equity awards ▪ Pacific Edge is balancing cash preservation measures with protecting core assets of the business to preserve our ability to scale commercially after Medicare re-coverage

1. Novitas may retire, rather than finalize, the draft LCD. Novitas must publish the final LCD or retire the draft LCD within 365 days after publishing a draft LCD

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CAPITAL RAISING OVERVIEW (CONTINUED)

Key Upcoming Milestones / Catalysts	▪ Anticipated publication of the draft LCD with clear policy language that demonstrates medical necessity of Cxbladder Triage and potentially Triage Plus ▪ Leveraging the draft LCD to seek claim-by-claim reimbursement from Novitas for hematuria testing that would assist with increasing revenue and reducing cash burn between the draft and final-effective LCD ▪ Final coverage policy from Medicare expected to unlock revenue from Commercial Payers by 1) removing a key reason to deny, 2) providing language that commercial payers can adopt in their own policies and 3) leveraging State Biomarker Laws[1] to mandate payment from commercial payers ▪ Pacific Edge is currently targeting to submit Cxbladder Surveillance Plus for a CPT-PLA[2] code by 9 December 2026. If that date is achieved, Pacific Edge currently expects claim-by-claim reimbursement from July 2027 by Novitas at provisional local pricing once the code is added to A58917, leading to additional US revenue during FY 28 ▪ Te Whatu Ora / Health New Zealand is considering Cxbladder for a National Clinical Pathway for hematuria evaluation in 2026 ▪ Mid-Atlantic Permanente Medical Group has begun a 150-sample Pilot Study for Cxbladder Triage mirroring the protocol from Southern California, which if successful, may lead to future expansion within the Kaiser Permanente Health System to the Mid-Atlantic region covering 800k lives
Unaudited FY 26 financial information[3] demonstrates capital discipline	▪ FY 26 operating revenue fell to $11.5 million from $21.8 million in FY 25 after non-coverage determination ended Medicare reimbursement and US total laboratory throughput (TLT) fell 21.4% to 18,784 tests from 23,885. APAC improved revenue with TLT rising 7.9% to 5,406 ▪ Total expenses fell to $49.3 million from $54.6 million in FY25 with capital conservation initiatives reducing average 2H 26 monthly cash burn 27.7% to $2.4 million per month from $3.3 million in 1H 26. Further capital preservation initiatives post financial year end are targeting a monthly average cash burn of NZ$2.5m for FY 27 ▪ Cash and cash equivalents at 30 April 2026 of $5.1m. Cash and cash equivalents at 31 March 2026 (FY) of $7.8m and $22.1m at 30 September 2025 (HY) ▪ Net loss increased to $35.7 million from $29.9 million in FY 25
Capital Raising to Advance Commercialisation	▪ Pacific Edge is conducting a NZ$24 million placement and retail offer of new Pacific Edge ordinary shares (the Offer) with funds used to strengthen its balance sheet to support ongoing operations and growth, support the company to achieve Medicare re-coverage, and continue evidence generation, product development and innovation ▪ Offer price of NZ$0.170 per share (Offer Price), which represents a 2.3% discount to the last traded price on NZX on 8 May 2026 of NZ$0.174 ▪ Post successful completion of the Offer, Pacific Edge will have available funding of NZ$29.1 million[4]

1. State Biomarker Laws have been adopted in multiple states that mandate commercial payers to follow Medicare Policy https://www.fightcancer.org/what-we-do/access-biomarker-testing
2. CPT-PLA: Current Procedural Terminology Proprietary Laboratory Analyses
3. FY 26 financial information is taken from management accounts and has not been audited. Following the audit process, FY 26 financial information in this presentation may change. Pacific Edge expects to release its audited financial statements for FY 26 on 25 May 2026
4. Available funding is based on cash balance of NZ$5.1 million as at 30 April 2026 plus assumed Offer proceeds (before Offer costs) of NZ$24 million. Further details on capital raising, see Slide 23

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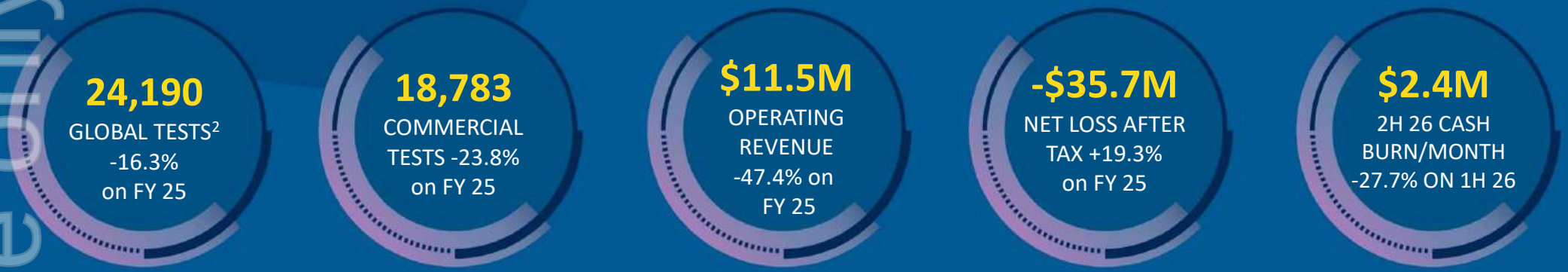
UNAUDITED FY 26 FINANCIAL INFORMATION: CASH BURN REDUCED ON 1H 26[1]



US Total Tests[2] 18,784, -21.4% on FY 25; APAC Total Tests[2] 5,406 +7.9% on FY 25	US Commercial Tests 14,771, -26.5% on FY 25; APAC Commercial Tests 4,012, -11.9% on FY 25	2H 26 Operating Revenue $5.6m –6.4% on 1H 26; Total Revenue of $13.6M -44.8% on FY 25	2H 26 Net Loss After Tax ($16.6m) -13.2% on 1H 26 amid capital preservation initiatives	31 March 2026 $7.8M Cash and cash equivalents[3] -64.8% on $22.1M at Sept 2025

- Operating revenue fell due to Medicare non-coverage determination and disruptions caused by the US shift from Detect to Triage, APAC volumes show steady growth amid growing albeit small volumes from Asian markets
- 2H 26 cash burn reduced through careful expense management; further phased reductions towards a target monthly average cash burn for FY 27 of NZ$2.5m vs NZ$2.85m for FY 26
- Net losses increased following revenue reductions and ongoing Medicare appeals not accrued
- $24m capital raising launched to strengthen our balance sheet to support ongoing operations and growth, position the company for phased execution post re-coverage

1. FY 26 financial information is taken from management accounts and has not been audited by Pacific Edge's external auditors. Following the audit process, FY 26 financial information in this presentation may change. Pacific Edge expects to release its audited financial statements for FY 26 on 25 May 2026
2. Total Laboratory Throughput (TLT) including commercial, pre-commercial and clinical studies testing
3. Cash, short-term deposits and term deposits

Pacific Edge® CANCER DIAGNOSTICS

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CORPORATE OVERVIEW

CORPORATE SNAPSHOT

NZX Code:	PEB
Share Price: *As at 8 May 2026*	NZX - NZ$0.174
Shares on issue:	1,023 million
Market Capitalisation: *At NZ$0.174 per Share*	NZ$178 million
Top 20 Shareholders:	~53%
Cash at bank: *As at 30 April 2026*	~NZ$5.1 million
Debt[1]: *As at 30 April 2026*	~NZ$0.5 million

BOARD AND MANAGEMENT



Simon Flood (Chairman) is an investment and governance leader with global capital markets experience in London, Hong Kong and Singapore. He has held senior executive roles with Mercury Asset Management / Merrill Lynch Investment Managers, Lion Global Investors and AXA Investment Managers. He now holds governance roles with private and public institutions, including Chair of Queenstown Airport.



Dr Peter Meintjes (CEO) is an experienced commercial leader in molecular diagnostics and genomics focused on nascent market development of disruptive innovations. Prior to joining Pacific Edge, he was based in Boston in a succession of diagnostic leadership roles, including Chief Commercial Officer at Eurofins Transplant Genomics and the CEO at Omixon.

Directors	Sarah Park Anatole Masfen* Prof. Dr Bryan Williams	Anna Stove Tony Barclay
Senior Leadership Team	Grant Gibson – CFO Darrell Morgan – COO Dr Justin Harvey – CTO Prof. Dr Parry Guilford – CSO	Dr Tamer Aboushwareb – CMO Zoe O'Donnell – Head of People Glen Costin – President APAC

* Non-independent Director
1. Structured debt, not including payables, accruals or lease liabilities

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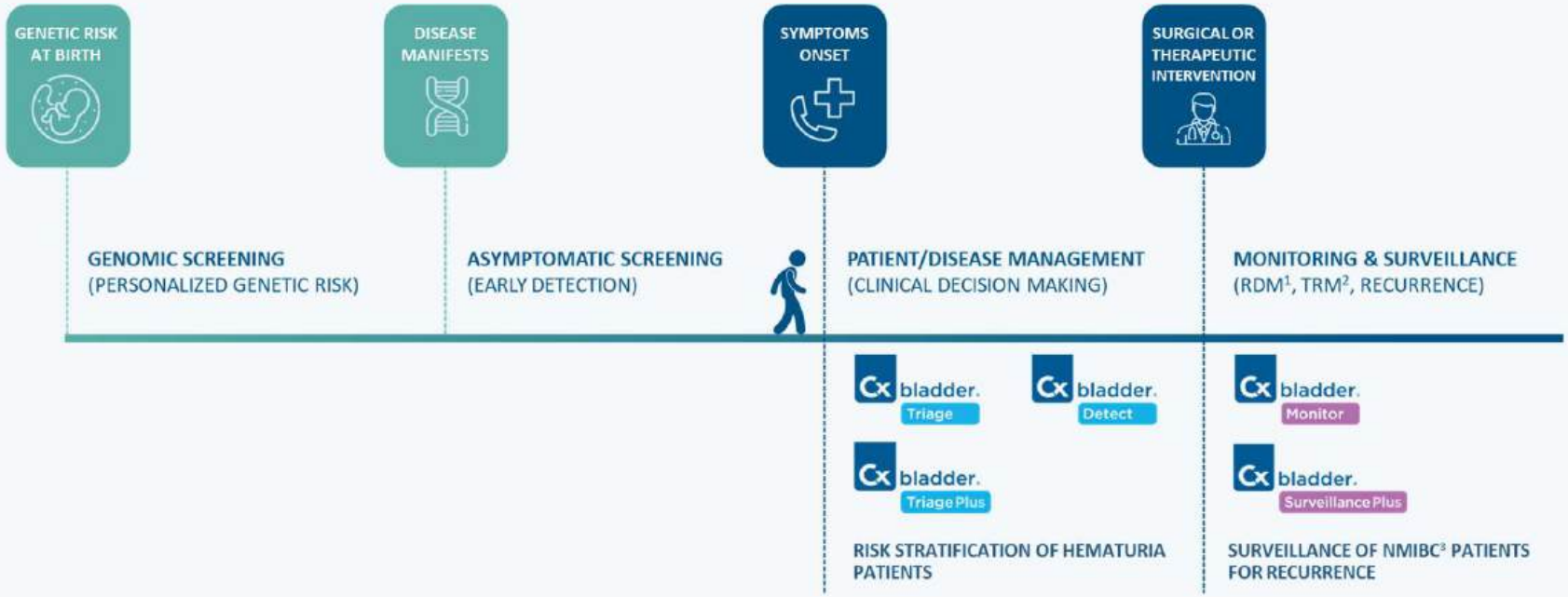
CXBLADDER: TESTS TO RULE OUT CANCER OR PRIORITIZE PATIENTS

THE PATIENT CARE PATHWAY



>130,000
Patients that have used Cxbladder

>5,000
Urologists that have ordered Cxbladder

>30
Publications demonstrating AV, CV or CU evidence

Grade A
Evidence rating by the AUA[4] in its 2025 Microhematuria Guideline

1. RDM: Residual Disease Monitoring
2. TRM: Therapeutic Response Monitoring
3. NMIBC: non-muscle invasive bladder cancer
4. AUA: American Urological Association

THE CXBLADDER SUITE

	Hematuria Evaluation			NMIBC[1] Surveillance	
Cxbladder Product	**Triage**	**Detect**	**Triage Plus**	**Monitor**	**Surveillance Plus**
Product Summary	Risk stratification of microhematuria patients to rule out the majority of those patients from further workup for bladder cancer	Adjunctive use with cystoscopy on hematuria patients to resolve diagnostic dilemmas (e.g. equivocal cystoscopy and atypical cytology)	Risk stratification and adjunctive use on any hematuria patient with improved performance over Triage and Detect	Alternative to cystoscopy for NMIBC patients undergoing surveillance for recurrence	Alternative to cystoscopy for NMIBC patients undergoing surveillance for recurrence. Currently in development, showing improved performance
Analytical composition	5 RNA biomarkers + patient clinical factors	5 RNA biomarkers	5 RNA biomarkers + 6 DNA SNVs from 2 genes (FGFR3/ TERT)	5 RNA biomarkers + patient tumor history	13 SNVs across 5 genes 2 fusions associated with 1 gene 1 methylation marker 2 control markers
Test Performance	Hematuria[2] Sn: 95% Sp: 45% NPV: 99% PPV: N/A	Hematuria[3] Sn: 82%** Sp: 94%* NPV: 97%** PPV: 68%*	Hematuria[4] Sn: 93.6%**** Sp: 98.2%*** NPV: 99.4%**** PPV: 74.6%***	All risk groups[5,6] Sn: 93% Sp: N/A NPV: 97% PPV: N/A	All Risk Groups Sn: Not yet published Sp: Not yet published NPV: Not yet published PPV: Not yet published
When is it used?	Prior to cystoscopy	Prior to cystoscopy / as an adjunct / 3 weeks post cystoscopy		As a non-invasive surveillance alternative	
Commercially available?	✓	✓	Commercially available in APAC and under “early access” in US, pending coverage	✓	CPT-PLA code targeted for Dec 2026 Reimbursed on A58917 in Jul 2027
Medicare Pricing (USD)	**$760**	**$760**	**$1,328**	**$760**	**$1,800 (seeking by crosswalk)**

* When higher 0.23 cut point on test report is used
** When lower 0.12 cut point on test report is used
*** When higher 0.54 cut point on test report is used
**** When lower 0.15 cut point on test report is used

1. NMIBC: non-muscle invasive bladder cancer
2. Kavalieris et al. (2015) A segregation index combining phenotypic (clinical characteristics) and genotypic (gene expression) biomarkers from a urine sample to triage out patients presenting with hematuria who have a low probability of urothelial carcinoma. BMC Urol 2015;15:23.
3. O’Sullivan et al. (2012) A multigene urine test for the detection and stratification of bladder cancer in patients presenting with hematuria. J Urol 2012; 188:741–7.
4. Harvey et al. (2025) Analytical Validation of the Cxbladder® Triage Plus Assay for Risk Stratification of Hematuria Patients for Urothelial Carcinoma. Diagnostics. 2025; 15(14):1739. https://doi.org/10.3390/diagnostics15141739
5. Kavalieris et al. (2017) Performance Characteristics of a Multigene Urine Biomarker Test for Monitoring for Recurrent Urothelial Carcinoma in a Multicenter Study. J Urol 2017;197:6,1419-1426.
6. Lotan et al. (2017) Clinical comparison of noninvasive urine tests for ruling out recurrent urothelial carcinoma. Urologic Oncology: Seminars and Original Investigations. Elsevier; 2017; 1–8.

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DRIVING ECONOMIC VALUE FOR PATIENTS, HOSPITALS AND PAYERS

CXBLADDER DELIVERS CLINICAL UTILITY, PATIENT SATISFACTION AND ECONOMIC VALUE

CANCER INCIDENCE IN MICROHEMATURIA PATIENTS

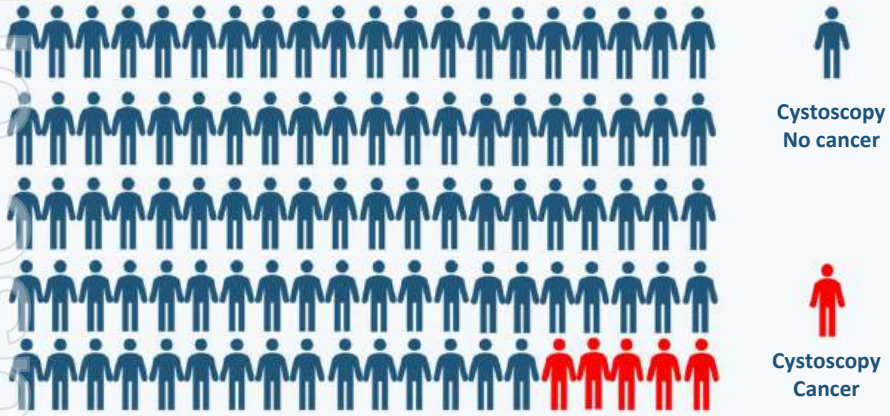
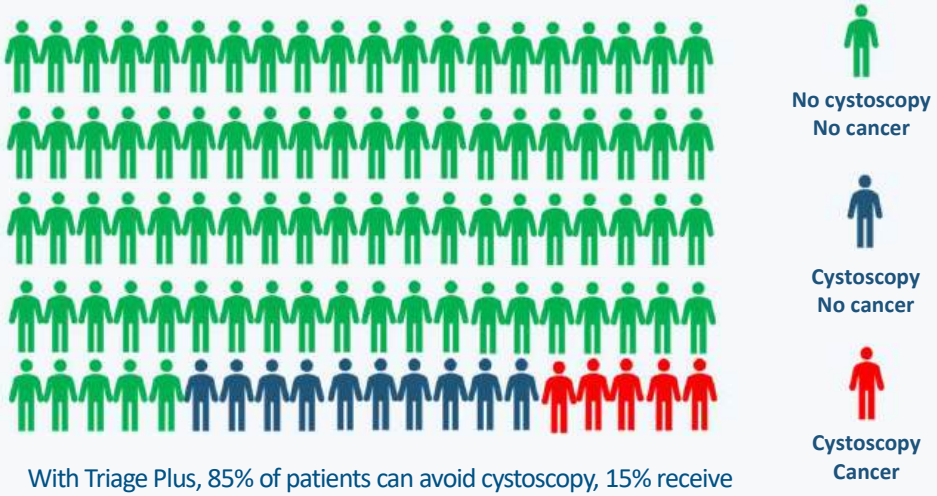


Illustration shows incidence of bladder cancer in microhematuria populations at 5%[1]

CYSTOSCOPIES SAFELY AVOIDED USING CXBLADDER



With Triage Plus, 85% of patients can avoid cystoscopy, 15% receive cystoscopy to find the same 5 cancer patients

- Cxbladder avoids invasive, unnecessary procedures for patients driving down costs for health systems and payers[2]
- At scale, Cxbladder can spare more than 1.5 million patients in the US from cystoscopy and save >US$500/patient[2]
- The population in the USA is ageing, with an increasing number of patients requiring urology care
- The number of urologists per person over 65 is falling in the USA (from 23.8/100k to 15.8/100k in 2035[3]) potentially delaying diagnosis
- Medicare reimbursement for cystoscopy has declined from US$204.80 in 2023 to US$172.80 in 2026[4]

1. AUA Guidelines cite incidence of bladder cancer in microhematuria risk categories from 0.4-6%. 5% is an example
2. Tyson et al (2024) Budgetary Impact of Including the Urinary Genomic Marker Cxbladder Detect in the Evaluation of Microhematuria Patients - PubMed (PMID: 37914255)
3. Nam et al. (2021) Projected US Urology Workforce per Capita, 2020-2060 JAMA Network Open Published Online: November 16, 2021
4. https://www.cms.gov/medicare/physician-fee-schedule/search

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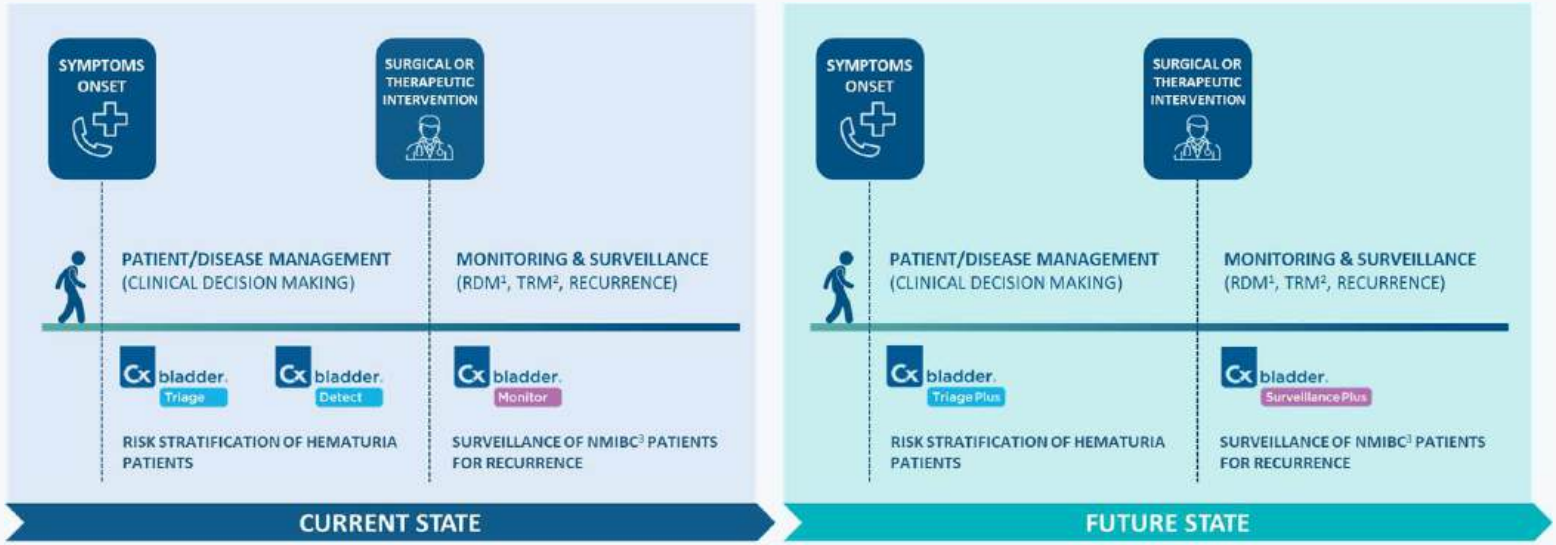
DRIVING STRATEGIC VALUE THROUGH PRODUCT INNOVATION

NEXT GENERATION TESTS HAVE SUPERIOR PERFORMANCE AND PRICING



- **Cxbladder Triage Plus has been analytically validated and clinically validated for all hematuria patients (micro and gross)**
  - Triage Plus has provisional patents filed, AV published, CV published, priced at US$1,328/ test, and coverage has been requested from Novitas
  - The US$1,328 price strengthens the economics of operating an Account Executive and the future profitability profile of the company
  - Triage Plus is being trialed in 'early access' and we are seeking to be added to the AUA microhematuria guideline alongside Triage in FY27
- **Cxbladder Surveillance Plus tests for recurrent disease in NMIBC[1] patients**
  - Surveillance Plus is in development and is expected to be analytically validated and clinically validated during FY27
  - Surveillance Plus uses DNA markers and ddPCR[4] technology, has completed a 'Freedom to Operate' analysis, and provisional patenting is in progress
  - Pacific Edge is targeting to submit Surveillance Plus for a CPT-PLA code by 9 December 2026. If that date is achieved, the code would be approved by CMS before 1 April 2027, effective in the CLFS on 1 July 2027 and added to Novitas' Local Coverage Article A58917 during July 2027
  - Pacific Edge currently expects claim-by-claim reimbursement for Surveillance Plus from July 2027 by Novitas at provisional local pricing once the code is added to A58917, leading to additional US revenue during FY28, while seeking a pricing crosswalk for Surveillance Plus to a US$1,800 ddPCR[4] test.

PacificEdge® CANCER DIAGNOSTICS

1. NMIBC is non-muscle invasive bladder cancer
2. RDM: Residual Disease Monitoring
3. TRM: Therapeutic Response Monitoring
4. ddPCR is droplet digital Polymerase Chain Reaction

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2. COMMERCIAL PATHWAY AND ANTICIPATED MEDICARE RE-COVERAGE

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SUMMARY OF NOVITAS CONTRACTOR ADVISORY COMMITTEE – FEBRUARY 2026

EXPERT PANELISTS HIGHLIGHT NEED FOR REVISIONS TO MEDICARE POLICY
CXBLADDER EVIDENCE AS A DRIVER FOR CHANGE

Strong clinical evidence	The committee regularly noted the strong clinical evidence supporting Cxbladder Triage and Triage Plus throughout the call (most notably STRATA and the Kaiser Study)
Use across all risk categories	Panel supported use of validated biomarkers across all hematuria risk groups and multiple settings: initial evaluation, reflex after inconclusive tests, adjunct to difficult cystoscopies, repeat use in recurrent cases, and as a non-invasive option
Logistical benefits	Logistical and economic benefits from primary care use were emphasized, including better access for rural patients, prioritization of high-risk referrals, earlier detection to avoid more invasive disease, and advancing care for women where hematuria is often dismissed as a UTI
Improved standard of care	Strong alignment that Cxbladder tests have robust evidence and clinical utility, with several experts explicitly appealing for Medicare reimbursement and broad access to improve standards of care
Pathway to re-coverage	Novitas will use panel feedback, evidence and AUA guideline updates to decide on a new coverage policy, with a draft LCD expected anytime before September 2026, and a final-effective LCD expected anytime before March 2027

Pacific Edge considers that the panel provided a clear endorsement of urine-based biomarkers as medically reasonable and necessary and **IMPORTANTLY, appropriate for Medicare recoverage**[1]

*"The vast majority of patients with microhematuria in the US are not getting referred to urologists or any evaluation whatsoever… the consequence is that **many patients are getting delayed in diagnosis**"*

- Prof Yair Lotan, UTSW

*"only 13% of patients with high-risk microhematuria actually underwent cystoscopy… so that is why a **biomarker could be so appealing**"*

- Dr Jason Hafron, Michigan Institute of Urology

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1. For more information, please refer to Pacific Edge Limited NZX announcement on Monday, 23 February 2026

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ANTICIPATED MEDICARE RE-COVERAGE: ESTIMATED TIMELINES

DRAFT LCD RELEASE AND FINAL COVERAGE TIMELINES ARE AT THE DISCRETION OF NOVITAS

MEDICARE COVERAGE REQUEST	CATALYST	CY2026				CY2027			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
L39365 Reconsideration request (Triage) March 2025	STRATA Study (May 2024) AUA Microhematuria Guideline (Feb 2025)	★							
New LCD request (Triage/Triage Plus) November 2025	AV of Triage Plus (Q2 25) CV of Triage Plus – DRIVE Study (Q4 25)	★							

Contractor Advisory Meeting (CAC) Meeting – February 19, 2026 ★

Novitas publishes draft LCD (estimate)

LCD finalized (estimate)

12-months after estimated draft (assumed worst case)

OUTLOOK: THE PATH TO COVERAGE POLICY AND ENDURING REIMBURSEMENT

- Novitas controls the timeline for publishing an LCD; the framework is governed by the Medicare Program Integrity Manual
- A draft LCD is subject to 'notice and comment' for a minimum of 45 days, including an open public meeting
- After the draft LCD is published, we will seek reimbursement for products covered by the draft LCD, noting positive language for hematuria patients can be differentiated from negative language for cancer patients on L39365
- Novitas must respond to all comments when finalizing the draft LCD and may take a maximum of 365 days from draft publishing to final publishing[1]
- The finalized LCD becomes effective 45 days after being published

Medicare

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1. It is also open to Novitas to retire, rather than finalize, the draft LCD. Novitas must publish the final LCD or retire the draft LCD within 365 days after publishing a draft LCD

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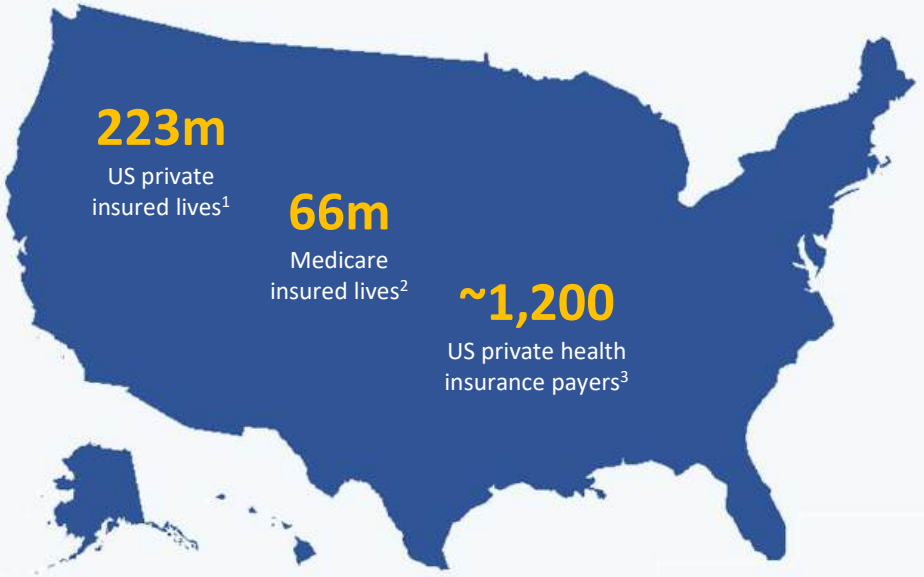
US COMMERCIAL PAYERS: MEDICARE POLICY EXPECTED TO UNLOCK VOLUMES

THE US PRIVATE HEALTH INSURANCE MARKET IS A SIGNIFICANT OPPORTUNITY

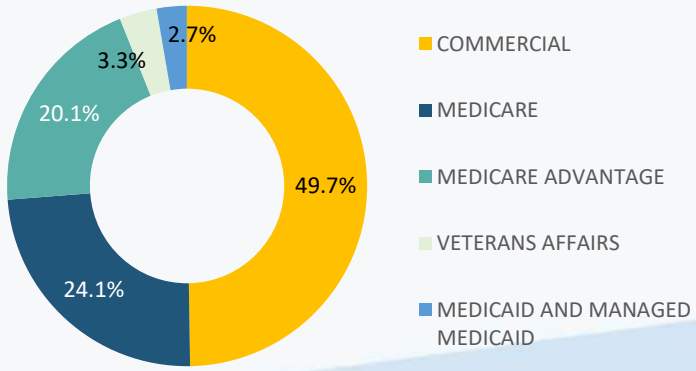
- Commercial payers are a significant opportunity covering almost four times more lives than Medicare. Microhematuria patients skew younger with commercial health insurance, thus represent the majority of the total serviceable market for hematuria evaluation
- Final coverage policy from Medicare expected to unlock revenue from Commercial Payers by 1) removing a key reason to deny, 2) providing language that commercial payers can adopt in their own policies and 3) leveraging State Biomarker Laws to mandate payment from commercial payers
- The commercial payer market is highly concentrated among the largest payers, particularly UnitedHealthcare and the Blue Cross Blue Shield (BCBS) network
  - Each insurer has multiple plans creating a complex coverage landscape
- We focus on establishing medical policy directly with payers or through third parties like Avalon, EviCore, Carelon, Concert Genetics and ECRI[4]
  - Pacific Edge has already received positive medical policy from Avalon and ECRI
  - In March 2026, BCBS North Carolina and BCBS South Carolina adopted Avalon's policy
- Commercial Policy achievements like BCBS NC and SC are typically considered a higher bar than Medicare LCD

KAISER PERMANENTE – REAL WORLD CLINICAL AND ECONOMIC VALUE

- KP SoCal[5] has 4.9 million members. The broader Kaiser system has 12.6 million members
- KP SoCal is contracted for Triage and Monitor and implemented electronic ordering through their HealthConnect EMR; all 15 sites ordering
- Pacific Edge is working with KP to drive volume growth within KP SoCal
- Pacific Edge has recently entered into an agreement with KP Mid-Atlantic (~800,000 members) for a pilot study with a Triage protocol that mirrors KP SoCal
- The partnership with KP has delivered compelling real-world evidence for Triage (See Appendix 3); new studies are expected to deliver similar value for Triage Plus



PACIFIC EDGE PAYER MIX (1H 26)



1. https://www.census.gov/library/publications/2025/demo/p60-288.html
2. https://www.medicare.gov/about-us
3. https://content.naic.org/sites/default/files/2024-annual-health-industry-commentary.pdf
4. ECRI is the Emergency Care Research Institute
5. KP SoCal means the Southern California Permanente Medical Group

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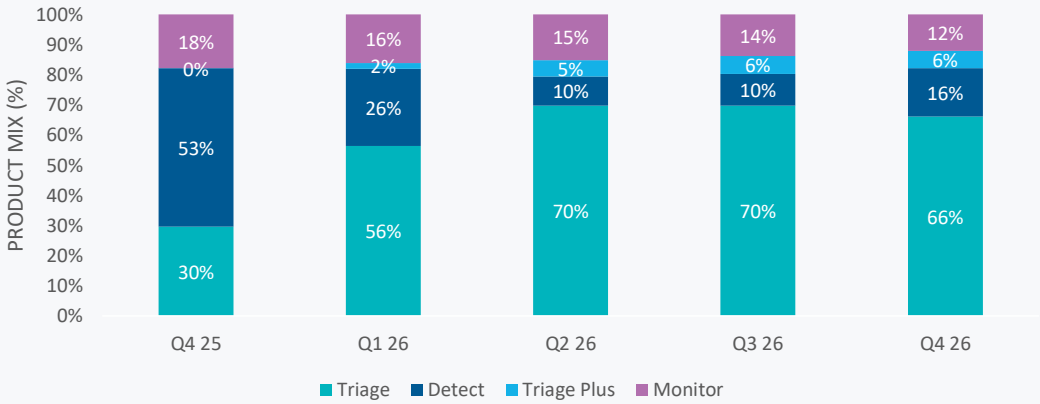
FY 26 VOLUMES FALL DESPITE MEDICARE POLICY MOMENTUM

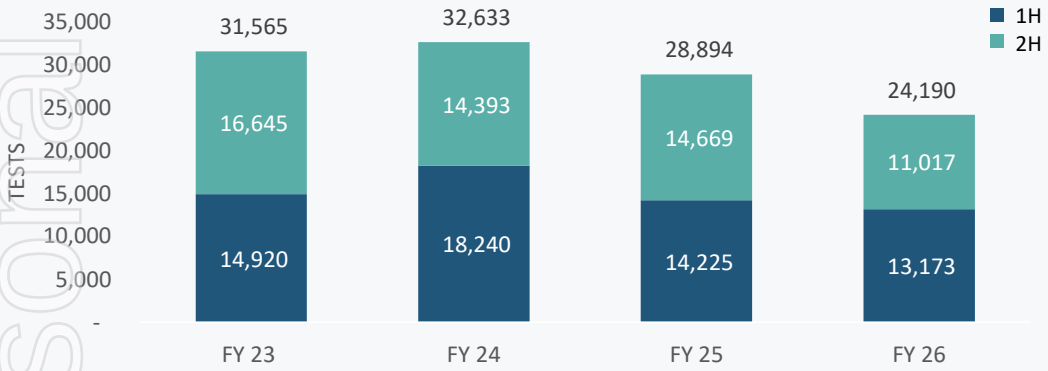
FY 26 TOTAL LAB THROUGHPUT (TLT*)

- Global TLT of 24,190 for FY 26 down 16.3% on FY 25 after Medicare non-coverage determination, reduced reach of the sales force and the US transition from Detect to Triage for hematuria evaluation
- APAC volumes showing steady increases with growing volumes ex-NZ
- Global Commercial test volumes of 18,783 for FY 26 down 23.8%
- Triage growing in share of volume validating risk stratification value proposition and investment in Triage Plus

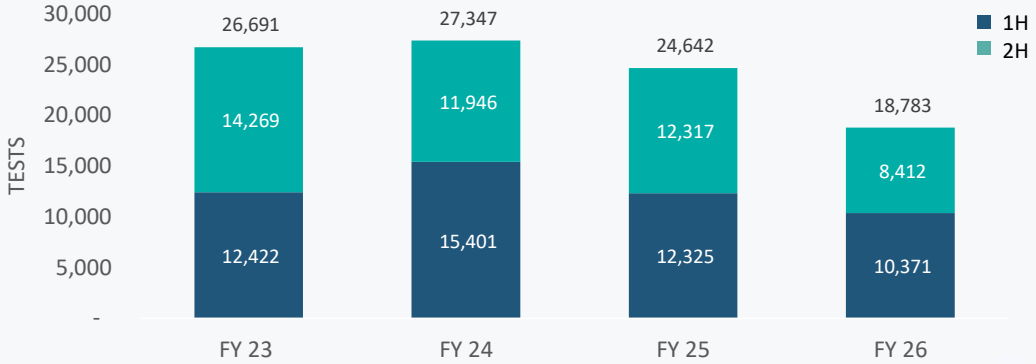
TEST VOLUMES BY TYPE (TLT*)



GLOBAL TOTAL TEST VOLUMES (TLT*)



GLOBAL COMMERCIAL TEST VOLUMES



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*TLT is the Total Laboratory Throughput including commercial, pre-commercial and clinical studies testing

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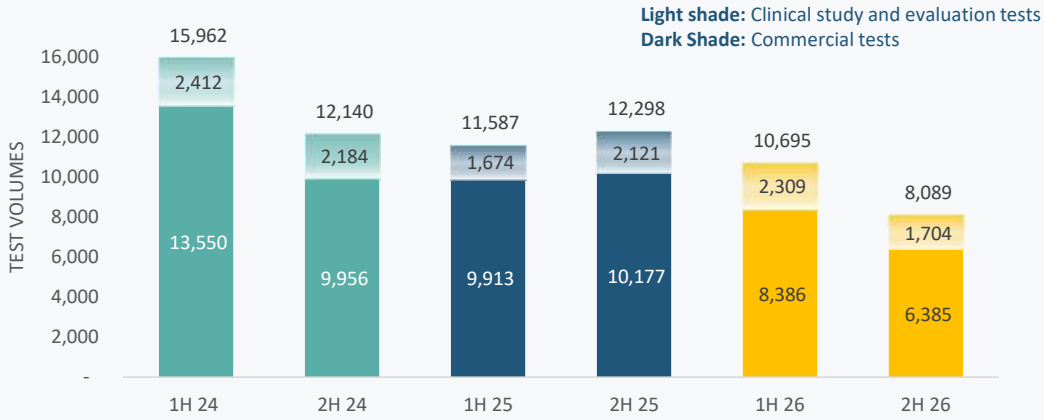
MOUNTING POLICY MOMENTUM YET TO LIFT US VOLUMES

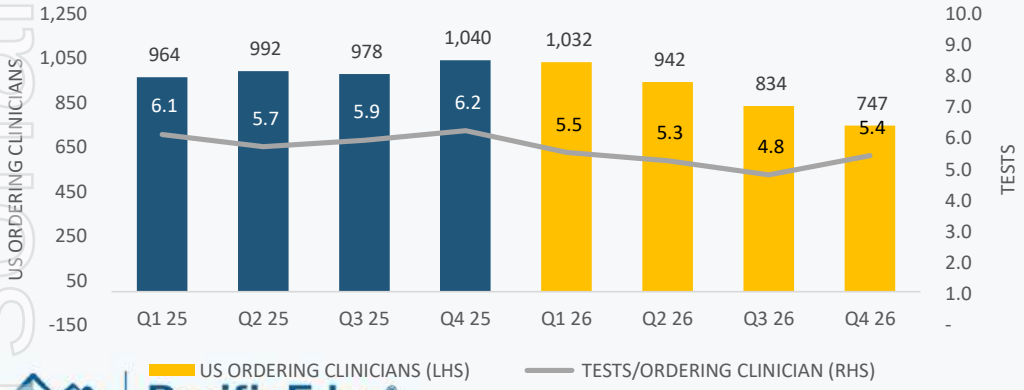
SALES FORCE EFFICIENCY LAYS FOUNDATIONS FOR GROWTH

- US operations have faced numerous challenges in FY 26:
  - Constant headwind of selling a product not covered by Medicare
  - Disruption of transitioning US customers from Cxbladder Detect to Triage after non-coverage LCD in February 2025
  - Winter storms across large segments of the US reducing operating days in Q4 26
- Sales force efficiency metric rises with focus on profitable territories
  - 8 FTEs in Q4 26 vs 12 FTEs in Q3 26 and peak 33 in Q3 23
  - Sales force efficiency metric increased to 530 from 335 in Q3 26 lifted by a focus on the most profitable territories
  - Tests per unique ordering clinician were 5.4 up from 4.8 in Q3 26
  - Ordering clinicians fell to 747 from 834 ordering clinicians in Q3 26

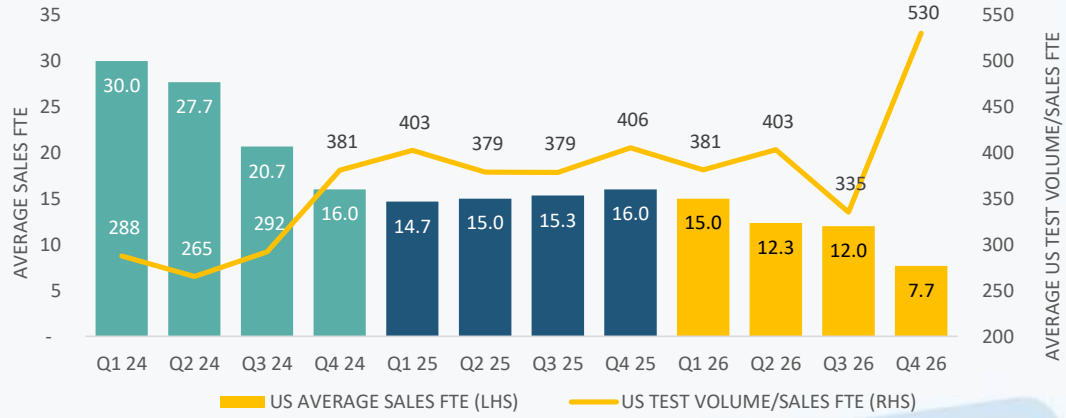
US TOTAL LABORATORY THROUGHPUT



US CLINICAL COMMITMENT



US SALES FORCE EFFICIENCY



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CONSOLIDATING NEW ZEALAND AND DEVELOPING AUSTRALIA AND SEA

APAC COMMERCIAL

- APAC Commercial and Clinical Operations (excluding R&D costs) is trending towards profitability (on a direct cost basis) with an FY 26 cash burn rate of $0.6m, a ~40% improvement on the FY 25 year
- APAC revenue contributed 19% of operating revenue in 2H 26, an increase from 8% in FY 25
- Re-pricing in 2025 created on average 25% more revenue per test
- Wider adoption of Triage Plus over legacy products has the potential for 20% more revenue growth from the same testing volume, with testing volume also expected to continue to increase

NEW ZEALAND: SEEKING A NATIONAL HEMATURIA EVALUATION PATHWAY

- ~70% of New Zealanders have access to Cxbladder testing
- Pacific Edge is establishing healthcare equity for all New Zealanders with a national pathway for hematuria evaluation with *Te Whatu Ora*

AUSTRALIA: BUSINESS DEVELOPMENT WITH HOSPITAL CONTRACTING

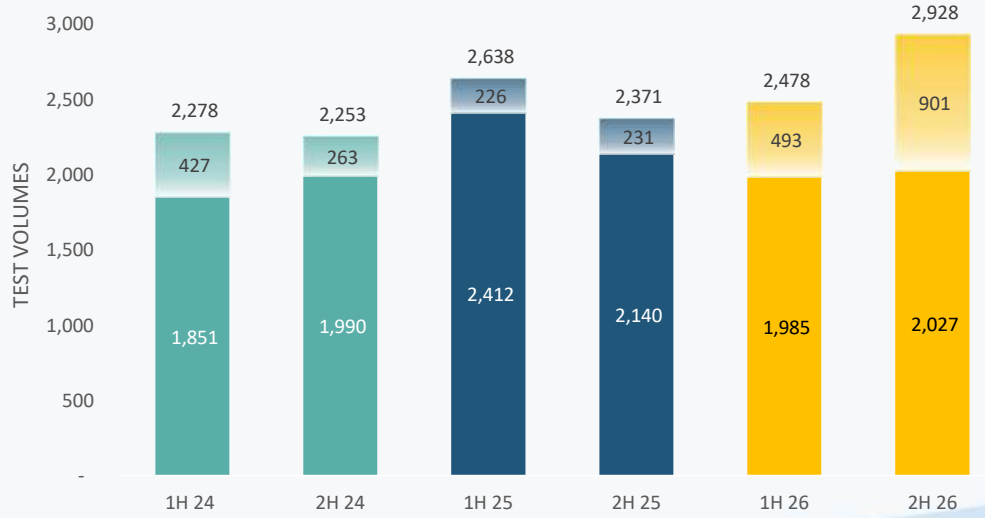
- In Australia we are focused on contracting with individual hospitals that have evaluated Cxbladder
- Northern Hospital and Townsville have established clinical pathways for Cxbladder products
- MSAC[2] reimbursement requires Cxbladder tests to be run in Australia
  - When developed, kit-based IVDs for Cxbladder can be run by partner labs in Australia

SOUTHEAST ASIA: BUSINESS DEVELOPMENT WITH EARLY WINS

- In Southeast Asia we are establishing a network of lab partners for in-market promotion of our testing services
- We have processed commercial samples from seven markets, selling either directly or through a distributor/lab partner
- Singapore General Hospital implemented the first clinical pathway for Cxbladder products in March 2026
- Longer-term strategy involves deploying kit-based IVDs through the lab partner network

APAC TOTAL TEST VOLUME[1]

Light shade: Clinical study and evaluation tests
Dark Shade: Commercial tests



1. Total Laboratory Throughput in Asia and Pacific including commercial, pre-commercial and clinical studies testing
2. MSAC: Medical Services Advisory Committee: advises on public funding for health services for Australian Medicare reimbursement

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3. OUTLOOK

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OUTLOOK

POSITIONED TO UNLOCK VALUE THROUGH UPCOMING COMMERCIAL, CLINICAL AND INNOVATION MILESTONES

COMMERCIAL CATALYSTS FOR NEAR-TERM VALUE CREATION

- Draft Local Coverage Determination (LCD) for hematuria evaluation, that includes coverage for Triage and potentially Triage Plus is currently expected anytime before September 2026
- Seeking claim-by-claim reimbursement for hematuria testing after draft coverage, noting draft policy language may differentiate hematuria from cancer
- Expert CAC panel gave clear endorsement of urine-based biomarkers as medically reasonable and necessary, citing Cxbladder clinical evidence
- Advancing medical policy for Triage with commercial payers, leveraging the AUA Guideline, ECRI[2] review and Avalon policy
- Cxbladder is under consideration by Health New Zealand for a National Pathway in FY 27

CLINICAL EVIDENCE DRIVES MEDIUM-TERM VALUE CREATION

- DRIVE publication[1] supports Triage Plus validity; submitted to Novitas and AUA for coverage and guideline inclusion
- Kaiser Permanente study shows real world evidence for Cxbladder Triage in largest urine-based biomarker study of hematuria patients
- Four-year evidence generation program delivers stepwise milestones for sustained shareholder value
- AUA (Grade A Evidence), ECRI[2] (4/5 Evidence) and Avalon (Covered) have created the precedent for turning Cxbladder evidence into robust medical policy
- BCBS NC & SC commercial payers have adopted coverage policy for Triage based on Avalon's assessments

INNOVATION DRIVES LONG-TERM VALUE CREATION

- Next generation products demonstrate superior performance that underpins better clinical performance, patient experience, healthcare system cost savings and is expected to substantially improve unit economics
- Triage Plus progressing through 'early access'; included in CAC meeting with US$1,328 price — Medicare coverage is the final step
- Targeting CPT-PLA coding submission for Surveillance Plus in December, 2026 with claim-by-claim revenue expected after July 1, 2027
- Seeking claim-by-claim reimbursement at US$1,800 with provisional pricing at Novitas; seeking US$1,800 crosswalk price during FY 28
- Ongoing investment in product simplification and kitted IVD products to enable de-centralized international deployment

PacificEdge® CANCER DIAGNOSTICS

1. Savage et al., Accepted October 6, 2025. Diagnostic Performance of Cxbladder® Triage Plus for the Identification and Stratification of Patients at Risk for Urothelial Carcinoma: The Multicenter, Prospective, Observational DRIVE Study.
2. ECRI is the Emergency Care Research Institute

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4. CAPITAL RAISING OVERVIEW

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CAPITAL RAISING OVERVIEW

Transaction Overview	▪ Pacific Edge is undertaking an equity raise of NZ$24 million by way of the offer of new shares, comprising:
	  ▪ A NZ$18 million Placement; and
	  ▪ A NZ$6 million Retail Offer
	▪ Proceeds from the Offer will provide capital to:
	  ▪ strengthen the balance sheet to support ongoing operations and position for future growth
	  ▪ support the company to achieve Medicare re-coverage
	  ▪ continue evidence generation
	  ▪ continue product development and innovation
	▪ New Shares under the Placement will be issued under Pacific Edge's 15% placement capacity under NZX Listing Rule 4.5

Offer Price	▪ The Offer will be conducted at a fixed price of NZ$0.170 per share (Offer Price), representing a:
	  ○ 2.3% discount to the Company's last traded price on NZX on 8 May 2026;
	  ○ 2.0% discount to the Company's 5-day VWAP on NZX (NZ$0.1735)[1]; and
	  ○ 4.9% discount to the Company's 30-day VWAP on NZX (NZ$0.1788)[2]

Retail Offer details	▪ Pacific Edge is offering up to NZ$6 million of shares (with the ability to scale applications or accept oversubscriptions at the Board's discretion) to Pacific Edge's eligible shareholders resident in New Zealand (up to a maximum of NZ$50,000 per shareholder) under a Retail Offer, structured as a share purchase plan[3] ▪ The Retail Offer price will be NZ$0.170 per share
Commitments	▪ Pacific Edge's Chair, Simon Flood, intends to apply for NZ$500,000 of shares under the Placement ▪ All other Pacific Edge Directors also intend to participate in the Offer
Ranking	▪ New Shares to be issued under both the Placement and Retail Offer will be fully paid shares which, on allotment, will rank equally in all respects with Pacific Edge's existing fully paid ordinary shares on issue
Risks	▪ Refer to Section 5 for a summary of key risks associated with an investment in Pacific Edge and the Offer
Underwriting	▪ Neither the Placement nor the Retail Offer are underwritten

1. Volume weighted average price on NZX for the period 4 May 2026 to 8 May 2026 (dates inclusive)
2. Volume weighted average price on NZX for the period 25 March 2026 to 8 May 2026 (dates inclusive)
3. Pacific Edge intends to use its placement capacity under NZX Listing Rule 4.5 to ensure that eligible shareholders resident in New Zealand can each subscribe for up to NZ$50,000 in new shares, even though some shareholders subscribed for shares under the previous share purchase plan undertaken within the last 12 months

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TIMETABLE

Placement	(NZ time)
Placement conducted under trading halt on the NZX and ASX	Monday, 11 to Tuesday, 12 May 2026
Announcement of the Placement results and trading halt lifted on the NZX and ASX	Wednesday, 13 May 2026
Settlement on the NZX	Friday, 15 May 2026
Settlement on the ASX (if required)	Friday, 15 May 2026
Allotment and commencement of trading of Placement shares on NZX and ASX	Friday, 15 May 2026
Retail Offer	
Record date	7:00pm on Friday, 8 May 2026
Retail Offer opens and documentation sent to eligible shareholders	Thursday, 14 May 2026
Retail Offer closes	5:00pm on Thursday, 28 May 2026
Announcement of results of Retail Offer	Wednesday, 3 June 2026
Settlement, allotment and commencement of trading of Retail Offer shares on NZX	Thursday, 4 June 2026

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5. KEY RISKS

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KEY RISKS

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IMPORTANT:

Like any investment, there are risks associated with an investment in Pacific Edge shares. Before investing in Pacific Edge, you should be aware than an investment in Pacific Edge has a number of risks, some of which are specific to Pacific Edge and some of which relate to listed securities generally, and many of which are beyond the control of Pacific Edge. Additionally, some risks may be unknown and other risks, currently believed to be immaterial, could turn out to be material. Whilst the section below aims to highlight some of the key risks, it is not exhaustive.

Pacific Edge is a growth company that is currently making losses and it may need to raise more capital in the future, which may or may not be available at the time. Pacific Edge is currently assuming it will receive a positive draft LCD outcome anytime before September 2026 to regain Medicare re-coverage, which may or may not ultimately eventuate in the time envisaged, or at all. An investment in Pacific Edge is not for all investors and there is a risk you could lose all of your money.

Before deciding whether to invest in Pacific Edge shares, you must make your own assessment of the risks associated with the investment and consider whether such an investment is suitable for you having regard to all other Pacific Edge continuous disclosure announcements, financial statements and other publicly available information. This presentation is not a prospectus or a product disclosure statement or other offering document. It has been prepared without taking in account the objectives, financial situation or circumstances of investors. It may not contain all the information you require to make an investment decision. Accordingly, before making an investment decision, you should consult your financial adviser and other professional advisers.

KEY RISKS (CONTINUED)

Medicare coverage uncertainty	Pacific Edge currently has a Medicare non-coverage determination for Triage, Triage Plus, Detect and Monitor, and no coverage determination for Surveillance Plus. Medicare previously accounted for the majority of Pacific Edge's US test volumes and, therefore, a significant percentage of Pacific Edge's revenue. Although Pacific Edge is confident that it will regain coverage for Triage and potentially gain coverage for Triage Plus as a result of recent AUA guideline inclusion, new clinical evidence and the Contractor Advisory Committee (CAC) meeting held on 19 February 2026 (US time), there are no guarantees as to the timing or outcome of the re-coverage process, because these timelines are controlled by Novitas. Novitas has 12 months from the date of publishing the draft LCD to finalize or retire it, meaning Medicare coverage could still take some time or not be achieved at all. If the language is changed between the draft and the final version to non-cover or reduce coverage for Cxbladder Triage or Triage Plus, this would have a material adverse impact on Pacific Edge's financial performance and growth, and could result in the company using up all available cash before it is able to become profitable from its ongoing operations. If the final-effective LCD does not cover Cxbladder Triage and Triage Plus, Pacific Edge will likely need to complete further clinical studies to provide new published evidence when submitting another reconsideration request. Those clinical studies are underway, but may take a number of years to complete. Accordingly, Pacific Edge may need to undertake a restructure of its business to reduce costs and, potentially, seek to raise further capital and/or pursue other capital initiatives.
Ongoing Financial Viability	Pacific Edge is operating at a 'cash burn', which means that the company spends more cash that it generates. The capital raise outlined in this presentation is in part to provide sufficient cash to regain Medicare coverage. If the capital raise is undersubscribed, if Medicare re-coverage is not achieved or significantly delayed, or is only for Triage and not also Triage Plus, or the business is impacted adversely by other events, there is a risk to the ongoing financial viability of Pacific Edge, which may result in investors losing some or all of their investment.
Regulatory, industry body and guideline Risks	Pacific Edge's Cxbladder products and laboratories are regulated and certified by various government and industry entities in territories and markets in which the tests are performed and/or sold. Reimbursement for these tests may be influenced by reimbursement rulings from private and/or government payers. Guidelines issued by various industry bodies also influence the treatment and management regimes for patients, with the potential to impact on the uptake and use of Cxbladder. If Pacific Edge is unable to retain or, in certain markets, gain inclusion in guidelines, or the current regulatory approvals and reimbursement obtained for existing products are removed or reduced, such matters could have an adverse impact on Pacific Edge's financial performance and its ability to achieve its business plans. If Pacific Edge is unable to obtain the approvals required for new products in new territories, or is unable to obtain future reimbursement for new products, this could also have an adverse impact on Pacific Edge's financial performance and its ability to achieve its business plans.
Competition	The global cancer diagnostics industry is highly competitive, with research undertaken by a large number of commercial and not for profit institutions globally on new diagnostic tools. There are some smaller companies with minimal clinical evidence to support their use, or with no commercial presence in the USA, but there are also a large number of well capitalized diagnostics companies operating in the broader industry. There is a risk that the larger, better capitalized companies may discover, develop or introduce new products that compete with Pacific Edge's products, and if successful, could render Pacific Edge's products obsolete or otherwise uncompetitive, resulting in adverse effects on Pacific Edge's revenue, margins and profitability.

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KEY RISKS (CONTINUED)

Product and technology risk	Pacific Edge relies on laboratory operations, third party suppliers of test components, IT and technical systems to process and report results for Cxbladder tests. While the performance of Cxbladder has been demonstrated in various scientific journal publications, any change to the reliability, repeatability, reproducibility or accuracy of Cxbladder products and technology systems has the potential to impact Pacific Edge's business and reputation. Cyber attacks on Pacific Edge digital systems and platforms also have the potential to impact the delivery of test results. Financial, reputational and litigation consequences relating to underperformance and unreliability, or the inability to deliver, test results (including due to adverse cyber incidents or quality issues with test components supplied by third parties) have the potential to be significant and could be materially adverse to the company's financial performance and position.
New Product Development	Pacific Edge continues to leverage its suite of patents and intellectual property to explore new products and applications. There is a risk that those development efforts may not be successful or may take longer and be more expensive than anticipated, and as a result, Pacific Edge's investment will be delayed or lost. This risk could arise due to a number of factors, including delays in commencement or completion of scientific studies. Any failure or significant delay in the development of one or more of Pacific Edge's new products and product extensions may have a material negative impact on Pacific Edge's financial performance and growth.
Litigation	In the ordinary course of conducting its business, Pacific Edge is exposed to potential litigation and other proceedings, including through claims of intellectual property infringement or breach of agreements. If such proceedings are brought against Pacific Edge, Pacific Edge could incur considerable defence costs (even if successful), with the potential for damages and costs awards against Pacific Edge if it were unsuccessful, which could have a significant adverse financial impact on Pacific Edge. Circumstances may also arise in which Pacific Edge considers that it is reasonable or necessary to initiate litigation or other proceedings, including for example to protect its intellectual property rights.
Key Person Risk	The success of our business depends significantly on the continued contributions of our executive team, scientific leaders, and key technical staff. The unexpected departure of any of these individuals could disrupt operations, delay research and development efforts, and negatively impact strategic initiatives. Attracting and retaining top talent in a competitive biotech labor market remains a critical challenge.
Market volatility of Pacific Edge's shares	Any investment in equity capital markets carries general risks. Pacific Edge's shares are currently listed on NZX and the ASX, and are subject to the usual market-related forces which impact on Pacific Edge's share price. There can be no assurance that trading in the shares following the offer will be at a price at or above the price paid by investors in the offer. The equity markets can be subject to pronounced volatility. This volatility could have a materially adverse impact on the market price of Pacific Edge shares. Factors such as the risk factors disclosed in this presentation as well as other factors could cause the market price of Pacific Edge's shares to decline or to materially fluctuate. It also is possible that new market risks may develop as a result of the New Zealand or Australian markets experiencing extreme stress, or due to existing risks manifesting themselves in ways that are not currently foreseeable. A weakening in the New Zealand or Australian dollar as against other currencies may cause the value of the shares to decline in any portfolio which is denominated in a currency other than New Zealand dollars.
General economic conditions	Pacific Edge's operating and financial performance is influenced by a variety of general economic and business conditions in New Zealand, the United States, Southeast Asia and globally. A prolonged deterioration in general economic conditions, which may lead to a decrease or reprioritisation of healthcare spending, has the potential to have a material adverse effect on Pacific Edge's business or financial condition (or both). In addition, uncertain and dynamic geopolitical risks, including international conflicts, sanctions, tariffs and political instability may disrupt Pacific Edge's supply chains and access to, or costs to operate in, certain markets. Any of these may have an adverse effect on Pacific Edge's business or financial performance (or both).

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6. FOREIGN SELLING RESTRICTIONS

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FOREIGN SELLING RESTRICTIONS

Offer Selling Restrictions

This document does not constitute an offer of new ordinary shares ("**New Shares**") of Pacific Edge in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares, may not be offered or sold in any country except to the extent permitted below.

Australia

This document and the offer of New Shares are only made available in Australia to persons to whom an offer of securities can be made without disclosure in accordance with applicable exemptions in sections 761G (wholesale clients), 708(8) (sophisticated investors), 708(10) (experienced investors) and 708(11) (professional investors) of the Australian Corporations Act 2001 (Cth) (the "**Corporations Act**"). This document is not a prospectus, product disclosure statement or any other formal "disclosure document" for the purposes of Australian law and is not required to, and does not, contain all the information which would be required in a "disclosure document" under Australian law. This document has not been and will not be lodged or registered with the Australian Securities & Investments Commission. Prospective investors should not construe anything in this document as legal, business or tax advice nor as financial product advice for the purposes of Chapter 7 of the Corporations Act and the information provided does not take into account the investment objectives, financial situation or particular needs (including financial and tax issues) of any prospective investor. Prospective investors should review the risks set out on slides 26 to 28 before making any investment decision.

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FOREIGN SELLING RESTRICTIONS (CONTINUED)

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "**SFO**"). Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the "**SFA**") or another exemption under the SFA.

This document has been given to you on the basis that you are an "institutional investor" or an "accredited investor" (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

United States

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. New Shares will not be offered in the United States.

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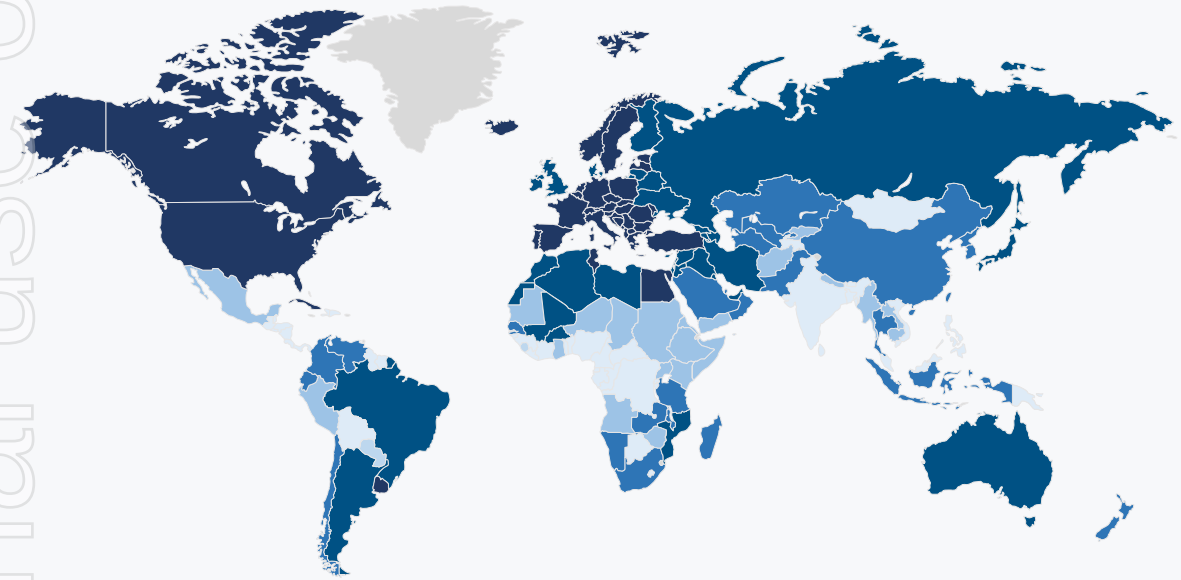
7. APPENDICES
APPENDIX 1: Global Market Opportunity

BLADDER CANCER – A SIGNIFICANT GLOBAL HEALTHCARE CHALLENGE

INCIDENCE PER 100,000 OF THE POPULATION



1st
Costliest cancer to treat on a per-patient basis[1]

6th
Most common cancer in men[2]

9th
Most common cancer world-wide[2]

~614K
Annual cases and growing[2]

>220K
Annual Deaths[2]

>50%
Recurrence[3]

US$10.8b[4]
Global Market Opportunity

1. Sievert et al (2009) Economic aspects of bladder cancer: what are the benefits and costs? World J Urol. 2009 Mar 7;27(3):295–300. doi: 10.1007/s00345-009-0395-z
2. World Cancer Research Fund. Statistics are from 2022.
3. Average recurrence for low grade non-muscle invasive bladder cancer as published in Palou J et al (2012): Eur Urol 2012; 62: 118.
4. Pacific Edge estimate for Global Total Addressable Market (TAM) using US$1,328 price for hematuria testing (priced by Medicare) and US$1800 for NMIBC surveillance (seeking crosswalk price – not yet priced by Medicare) with next generation products Triage Plus and Surveillance Plus. Other market assumptions for APAC and Europe. See slide 43 for details.

PacificEdge® CANCER DIAGNOSTICS

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CXBLADDER MARKET OPPORTUNITY

CXBLADDER OFFERS A SIGNIFICANT ADDRESSABLE GLOBAL MARKET ANNUALLY



US$10.8b
Global TAM[1]

	Population	Present with hematuria	Referred for clinical workup	Receive cystoscopy	Annual cases of bladder cancer	Living with bladder cancer	TAM	
	340m	~7m	~3.5m	~1.1m	~90k	~750k	US$6.7b	*Primary growth focus due to higher CMS pricing*
APAC	830m	~17m	~8.5m	~3.3m	~58k	~300k	US$2.1b	*NZ market mature. Australia and SEA in business development*
	600m	~12m	~6m	>4.0m	~180k	~1m	US$2.0b	*New market accessed via IVD / kitted tests*

1. Pacific Edge estimate using US$1,328 price for hematuria testing (priced by Medicare) in the US and US$1,800 for NMIBC surveillance (seeking crosswalk price – not yet priced by Medicare) with next generation products Triage Plus and Surveillance Plus. Other market assumptions for APAC and Europe. See slide 42 for details.
2. RDM: Residual Disease Monitoring
3. TRM: Therapeutic Response Monitoring

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APPENDIX 2: Financial Performance

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CANCER DIAGNOSTICS

POSITIONING PACIFIC EDGE FOR MEDICARE RE-COVERAGE

COST SAVINGS MINIMIZE CASH BURN

Financial Period ($000)[1]	2H 26[1] (Draft)	1H 26[1]	FY 26[1] (Draft)	FY 25 (Audited)	2H 26 vs 1H 26	FY 26 vs FY 25
Operating Revenue	$5,560	$5,939	$11,499	$21,846	(6.4%)	(47.4%)
Total Revenue	$6,456	$7,123	$13,579	$24,616	(9.4%)	(44.8%)
Operating Expenses	$23,040	$26,239	$49,279	$54,552	(12.2%)	(9.7%)
Net Loss After Tax	**($16,584)**	**($19,116)**	**($35,700)**	**($29,936)**	**(13.2%)**	**19.3%**
Cash Receipts from Customers	$5,245	$7,985	$13,230	$21,572	(34.3%)	(38.7%)
Net Cash Flows to Operating Activities	($12,912)	($19,026)	($31,938)	($24,740)	(32.1%)	29.1%
Net Cash[2]	**$7,776**	**$22,121**	**$7,776**	**$22,568**	**(64.8%)**	**(65.5%)**
Monthly Cash Burn (NZ$m)	$2.4	$3.3	$2.8	$2.3	(27.7%)	23.4%

- Operating revenue fell after loss of Medicare and Medicare Advantage coverage and reduced test volumes
- We have not accrued revenue from Medicare tests during FY 26 while we pursue the appeals strategy
- We continue to maintain a US market presence that positions the company for regaining Medicare coverage, while focusing on reducing operating expenses, which fell 12.2% in 2H 26 against 1H 26
- Sales force reductions and other capital saving measures have cycled through from 1H 26 into 2H 26, with 2H 26 monthly cash burn 27.7% lower than 1H 26
- Secured $20.7 million in new equity in August 2025

PacificEdge® CANCER DIAGNOSTICS

1. FY 26 financial information is taken from management accounts and has not been audited by Pacific Edge's external auditors. Following the audit process, FY 26 financial information in this presentation may change. Pacific Edge expects to release its audited financial statements for FY 26 on 25 May 2026
2. Net cash, cash equivalents and short-term deposits at the end of the period

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APPENDIX 3: Clinical Studies

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CANCER DIAGNOSTICS

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DRIVING CLINICAL VALUE FOR PHYSICIANS, HOSPITALS AND PAYERS

COMPELLING CLINICAL EVIDENCE CHANGES CLINICAL PRACTICE, MEDICAL POLICY AND GUIDELINES

STUDY	TEST AND EVIDENCE	PUBLICATION DATE [1]
1. STRATA Clinical Utility	- CU of Triage	Published May 2024
2. Automated RNA & DNA extraction	- AV of Triage, Detect and Monitor	Published September 2024
3. Triage Plus Analytical Validation	- AV of Triage Plus	Published July 2025
4. DRIVE Clinical Validation	- CV of Triage Plus	Published October 2025[7]
5. STRATA second publication	- CU of Triage Plus (concordance[2])	Q3 2026
6. AUSSIE Clinical Validation	- CV of Triage Plus	Q3 2026
7. microDRIVE Clinical Validation	- CV of Triage Plus	Q1 2027
8. Surveillance Plus Analytical Validation	- AV of Surveillance Plus	Q2 2027
9. Pooled Analysis MH Clinical Validation[3]	- CV of Triage Plus	Q1 2027
10. Pooled Analysis GH Clinical Validation[3]	- CV of Triage Plus	Q1 2027
11. LOBSTER Clinical Validation	- CV of Monitor/Surveillance Plus	Q2 2027
12. CREDIBLE Clinical Utility	- CU of Triage Plus	Q1 2028
13. OCTOPUS Clinical Utility	- CU Surveillance Plus	Q2 2028

[1] All dates are calendar year and our best current estimates
[2] Concordance will be demonstrated by comparing Triage and Triage Plus on identical samples
[3] The MH and GH pooled analysis brings together data from DRIVE, AUSSIE and microDRIVE

Already published evidence

- Pacific Edge generates clinical evidence required to drive behavior change in physicians
- Clinical evidence is generated within a framework of Analytical Validity (AV), Clinical Validity (CV) and Clinical Utility (CU)
- Clinical Studies have clearly defined patient populations with the endpoints and sample sizes required for coverage decisions and guideline inclusion
- We are seeking Medicare coverage for Triage, Monitor and Triage Plus through reconsideration requests to Novitas based on new evidence

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INDEPENDENT STUDIES SUPPLEMENT OUR EVIDENCE PORTFOLIO

INVESTIGATOR INITIATED TRIALS AND INDEPENDENT STUDIES DELIVER CLINICAL UTILITY AT MODEST SCALE

INDEPENDENT STUDY FOCUS	INSTITUTION	TEST AND EVIDENCE TYPE	PUBLICATION DATE[1]
Real World Utility of Triage in MH: A Matched Cohort Study	Kaiser Permanente, US	CU Triage (RWE)	Q1 2026[2]
Patient preference and satisfaction of "biomarkers vs cystoscopy"	Mayo Clinic, US	CU Monitor	Q2 2026
NZ Hematuria Pathway comparing T/D with Triage Plus on AUSSIE samples	Canterbury DHB	CU of Triage Plus	Q3 2026
Retrospective concordance of Triage and Triage Plus in the Kaiser System	Kaiser Permanente, US	CU Triage Plus	2027
Test utility in screening patients at risk for bladder cancer	UT Southwestern, US	CU Triage Plus	2027
Test utility in assessing therapy success in a reduced chemotherapy protocol for upper tract tumors	Israel Institute of Technology, Israel	CU Monitor CU Surveillance Plus	2027
Test utility in assessing response to BCG[3] in high-grade bladder cancer patients	University of Miami, US	CU Monitor CU Surveillance Plus	2027
Test utility for the surveillance of MIBC[4] treated with bladder sparing methods (PRESERVE Trial)	Cleveland Clinic, US	CU Monitor CU Surveillance Plus	2028
A Randomized Trial of Apalutamide in Non-Muscle Invasive Bladder Cancer	National Institutes of Health, US	CU Monitor CU Surveillance Plus	2029

Already published evidence

KAISER PERMANENTE

LARGEST EVER CLINICAL STUDY OF URINE-BASED BIOMARKERS FOR HEMATURIA EVALUATION

3,353 risk-matched patients for indisputable statistical power

~80% of patients identified as low probability by Cxbladder Triage

952 cystoscopies avoided (284 per 1,000 referrals for hematuria) & 70 CTs avoided (21 per 1,000 referrals)

No difference in overall cancer detection rates between those who received the Triage test (0.33%) and their matched cohort (0.6%) (p=0.105)

PacificEdge® CANCER DIAGNOSTICS

1. All dates are calendar year and our best current estimates
2. Filson et al (2026); Real-World Utility of Cxbladder Triage for Patients with Microhematuria: A Matched Cohort Study, Urology Practice® (2026), doi: 10.1097/UPJ.0000000000000972.
3. BCG: Bacillus Calmette–Guérin is a bacterium instilled into the bladder that triggers an immune response that targets and destroys cancer cells.
4. MIBC: Muscle Invasive Bladder Cancer

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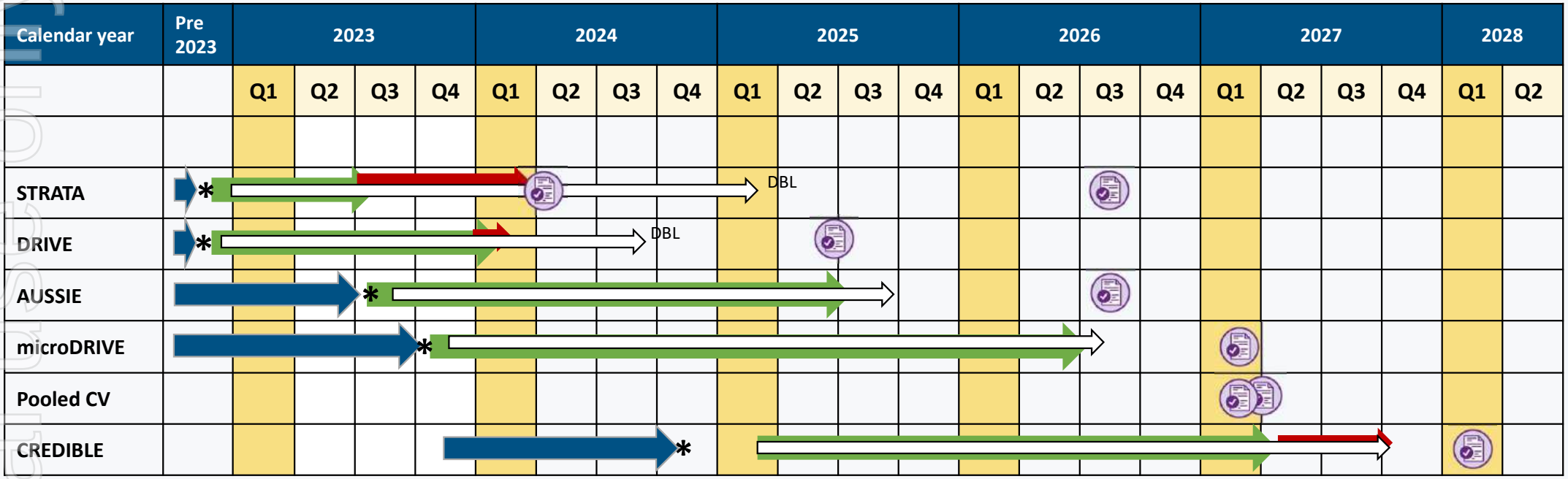
HEMATURIA EVALUATION FIVE YEAR CLINICAL STUDIES ROADMAP



Legend:

- Pre-activation (docs, CTA etc)
- SIV
- Enrollment
- Data Cleaning
- Publication Submitted
- Records review / follow-up
- DBL — Database lock

PacificEdge® CANCER DIAGNOSTICS

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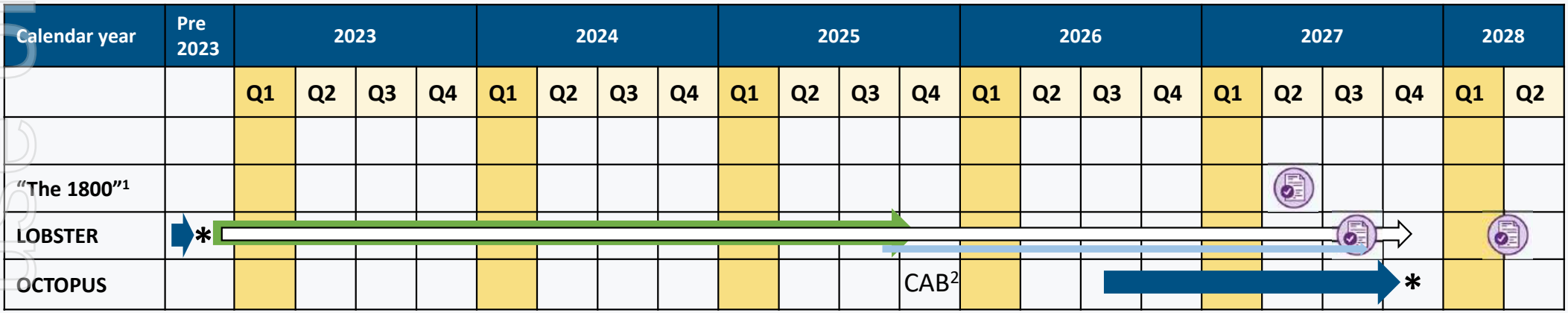
SURVEILLANCE FIVE YEAR CLINICAL STUDIES ROADMAP



Legend:

- Pre-activation (docs, CTA etc)
- SIV
- Enrollment
- Data Cleaning
- Publication Submitted
- Records review / follow-up
- DBL Database lock
- Scheduled surveillance visits

1. "The 1800" is the Surveillance Plus development dataset
2. CAB is the Pacific Edge Clinical Advisory Board. It was convened at SUO in Arizona to review and confirm the clinical study trial design for OCTOPUS

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SOURCES AND ASSUMPTIONS - TOTAL ADDRESSABLE MARKET

REGION	STATISTIC		SOURCE
US	Population	341,762,685	https://www.census.gov/popclock/
	Incidence of hematuria	7,000,000	Presentation from Dr Sia Daneshmand (Director of Urologic Oncology and Clinical Research, USC) July 2019
	Referred for clinical workup	3,500,000	Presentation from Dr Sia Daneshmand (Director of Urologic Oncology and Clinical Research, USC) July 2019
	Receive a cystoscopy	>1,000,000	Kenigsberg, A, et al. The Economics of Cystoscopy: A Microcost Analysis, Urology 157: 29-34, 2021
	Annual cases of bladder cancer	84,870	National Cancer Institute
	Patients living with bladder cancer	744,044	National Cancer Institute
	Test opportunities	4,616,066	Pacific Edge estimate using 1 test per hematuria patient and 1.5 tests/year per NMIBC patient
	Price of Cxbladder (US$)	US$1,328 (Triage Plus) US$1800 (Surveillance Plus)	Triage Plus has been priced by Medicare. Surveillance Plus has not yet been priced – we are seeking a crosswalk
	TAM (US$b)	US$6.7	
Europe (excluding Russia)	Population	600,000,000	World-population - Europe; World-population – Russia
	Incidence of hematuria	12,000,000	Science Direct
	Referred for clinical workup	6,000,000	Presentation from Dr Sia Daneshmand (Director of Urologic Oncology and Clinical Research, USC) July 2019
	Receive a cystoscopy	4,000,000	Rindorf, D, et al. The extent of experiencing availability issues and deteriorating performance associated with reusable cystoscopies, a multicentre study.
	Annual cases of bladder cancer	180,000	Uroweb
	Patients living with bladder cancer	900,000	Pacific Edge estimate - 5 years of annual cases
	Test opportunities	7,350,000	Pacific Edge estimate
	Price of Cxbladder EURO	€ 245	Pacific Edge estimate
	TAM (US$b)	US$2.0	
APAC (excluding India and China)	Population	830,000,000	World population - Southeast Asia; Population Pyramid - Japan;
	Incidence of hematuria	16,600,000	Science Direct
	Referred for clinical workup	8,300,000	Presentation from Dr Sia Daneshmand (Director of Urologic Oncology and Clinical Research, USC) July 2019
	Receive a cystoscopy	3,320,000	Pacific Edge estimate
	Annual cases of bladder cancer	58,000	WHO; Hong Kong
	Patients living with bladder cancer	290,000	Pacific Edge estimate - 5 years of annual cases
	Test opportunities	3,755,000	Pacific Edge estimate
	Price of Cxbladder (US$)	$550	Pacific Edge estimate
	TAM (US$b)	US$2.1	

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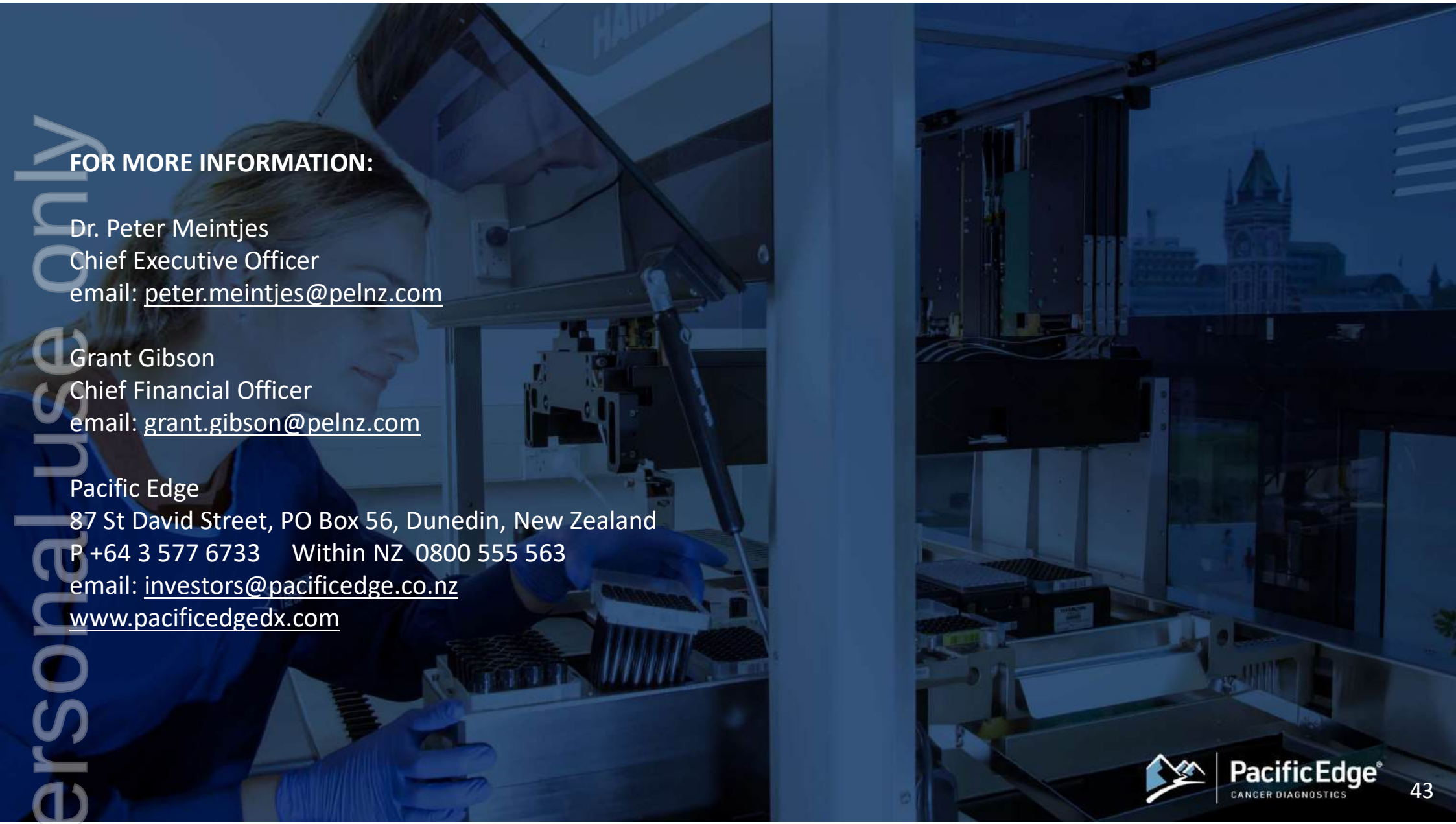

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8 May 2026

NZX Limited
Level 1, NZX Centre
11 Cable Street
Wellington 6011

ASX Limited
Level 27, 39 Martin Place
Sydney NSW 2000

NOTICE PURSUANT TO CLAUSE 20(1)(A) OF SCHEDULE 8 TO THE FINANCIAL MARKETS CONDUCT REGULATIONS 2014 AND PARAGRAPH 708(12J) OF THE CORPORATIONS ACT 2001 (CTH) AS NOTIONALLY INSERTED BY ASIC INSTRUMENT 21-0811

1. Pacific Edge Limited (NZX/ASX: PEB) ("**PEB**") intends to undertake an offer of new fully paid ordinary shares in PEB of the same class as already quoted on the Main Board of NZX Limited and the Australian Securities Exchange operated by ASX Limited ("**New Shares**"), comprising:

   (a) a non-underwritten placement of New Shares to selected investors to raise up to NZ$18 million; and

   (b) a non-underwritten retail offer to PEB's eligible existing shareholders with a registered address in New Zealand to raise up to NZ$6 million (subject to the ability for PEB to scale applications or accept oversubscriptions at its complete discretion),

   (together, the "**Offer**").

2. The Offer is being made to investors in New Zealand in reliance upon the exclusion in clause 19 of Schedule 1 to the Financial Markets Conduct Act 2013.

3. This notice is provided under subclause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 (the "**Regulations**") and under paragraph 708A(12J) of the Corporations Act 2001 (Cth) ("**Corporations Act**"), as notionally inserted by ASIC Instrument 21-0811.

4. PEB will issue the relevant shares under the Offer without disclosure to investors under Part 6D.2 of the Corporations Act.

5. As at the date of this notice:

   (a) PEB is in compliance with the continuous disclosure obligations that apply to it in relation to PEB's ordinary shares;

   (b) PEB is in compliance with its financial reporting obligations (as defined in subclause 20(5) of Schedule 8 to the Regulations);

   (c) there is no information that is "excluded information" (as defined in subclause 20(5) of Schedule 8 to the Regulations) in respect of PEB; and

   (d) PEB has complied with its obligations under Rule 1.15.2 of the listing rules of ASX Limited.

6. The Offer is not expected to have any effect on the control of PEB within the meaning set out in clause 48 of Schedule 1 to the Financial Markets Conduct Act 2013.

Ends

This notice has been authorised for release to NZX and ASX by the PEB Board.

For further information please contact:
Grant Gibson
Chief Financial Officer
+64 275 999 943

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NZX
NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Corporate Action Notice

(Other than for a Distribution)

Updated January 2024

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Section 1: Issuer information (mandatory)				
Name of issuer	Pacific Edge Limited			
Class of Financial Product	Ordinary shares			
NZX ticker code	PEB			
ISIN (If unknown, check on NZX website)	NZPEBE0002S1			
Name of Registry	MUFG Pension & Market Services			
Type of corporate action (Please mark with an X in the relevant box/es)	Share Purchase Plan/retail offer	X	Renounceable Rights issue or Accelerated Offer	
	Capital reconstruction		Non-Renounceable Rights issue or Accelerated Offer	
	Call		Bonus issue	
	Placement	X		
Record Date	08/05/2026			
Ex Date (one business day before the Record Date)	07/05/2026			
Currency	NZD			
External approvals required before offer can proceed on an unconditional basis?	No			
Details of approvals required	N/A			

Section 6: Share Purchase Plans/retail offer	
~~Number of Equity Securities to be issued~~ ~~OR~~ Maximum dollar amount of Equity Securities to be issued	Up to NZ$6 million of new fully paid ordinary shares (subject to the ability for PEB to scale applications or accept oversubscriptions at its complete discretion).
Minimum application amount (if any)	$100
Maximum application amount per Equity Security holder	NZ$50,000 per eligible New Zealand shareholder (or per eligible New Zealand beneficial owner, in the case of holdings held by custodians). Any amount issued to such eligible shareholder / eligible beneficial owner in excess of the prescribed limit under NZX Listing Rule

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	4.3.1(c) of NZ$50,000 per shareholder under all of PEB's share purchase plans in the prior 12-month period will be undertaken using PEB's placement capacity under NZX Listing Rule 4.5.1.
Subscription price per Equity Security	NZ$0.170 per ordinary share.
Scaling reference date[1]	The Record Date.
Closing date	28/05/2026
Allotment date	04/06/2026
Section 7: Placement	
Number of Equity Securities to be issued	Up to 105,882,352 new fully paid ordinary shares (subject to the ability for PEB to accept oversubscriptions at its complete discretion).
Issue price per Equity Security	NZ$0.170 per ordinary share.
Maximum dollar amount of Equity Securities to be issued	NZ$18 million (subject to the ability for PEB to accept oversubscriptions at its complete discretion).
Proposed issue date	15/05/2026
Existing holders eligible to participate	Yes
Related Parties eligible to participate	Yes
Basis upon which participation by existing Equity Security holders will be determined	By reference to shareholdings at 7.00pm on the Record Date of 08/05/2026. It is intended that eligible shareholders who bid for an amount up to their 'pro rata' share of new ordinary shares under the placement will be allocated their full bid, on a best efforts basis.
Purpose(s) for which the Issuer is issuing the Equity Securities	The purpose of the placement is to raise capital to: • strengthen the balance sheet to support ongoing operations and position for future growth; • support PEB to achieve Medicare re-coverage; • continue evidence generation; and • continue product development and innovation.
Reason for placement rather than a pro-rata rights issue or an offer under a Share Purchase Plan in which the Issuer's existing Equity Security holders would have been eligible to participate	PEB has chosen to undertake a placement in conjunction with a share purchase plan to raise capital. PEB considers this capital raising structure to be in the best interests of PEB and its existing shareholders, as: • compared to other capital raising structures (such as a pro-rata rights issue), the structure provides greater certainty around the

[1] Scaling for a Share Purchase Plan must be determined as set out in the definition of "Share Purchase Plan" in the Listing Rules. Retail offers may apply a different basis for scaling.

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	achievement of the targeted raising size and more favourable pricing for PEB; • it is able to be structured to give the vast majority of PEB's shareholders the opportunity to maintain their relative shareholdings if desired; and • the structure is well understood by PEB's shareholders having been used for PEB's most recent capital raising in 2025, which was considered by PEB to be a successful capital raise in relation to the amount of capital raised and the pricing achieved.
Equity Securities to be issued subject to voluntary escrow	No
Number and class of Equity Securities to be issued that will be subject to voluntary escrow and the date from which they will cease to be escrowed	N/A
Section 8: Lead Manager and Underwriter (mandatory)	
Lead Manager(s) appointed	No
Name of Lead Manager(s)	N/A
Fees, commission or other consideration payable to Lead Manager(s) for acting as lead manager(s)	N/A
Underwritten	No
Name of Underwriter(s)	N/A
Extent of underwriting (i.e. amount or proportion of the offer that is underwritten)	N/A
Fees, commission or other consideration payable to Underwriter(s) for acting as underwriter(s)	N/A
Summary of significant events that could lead to the underwriting being terminated	N/A
Section 9: Authority for this announcement (mandatory)	
Name of person authorised to make this announcement	Grant Gibson
Contact person for this announcement	Grant Gibson
Contact phone number	+64 275 999 943
Contact email address	grant.gibson@pelnz.com
Date of release through MAP	08/05/2026