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21 May 2026

NZX/ASX

TRUSCREEN ANNOUNCES THE OPENING OF A NZ$2.9 MILLION CAPITAL RAISE

Capital Raising

TruScreen Group Limited (NZX/ASX:TRU) (**TruScreen** or **TRU** or **Company**) is pleased to announce the launch of an approximately NZ$2.943 million capital raising and issue of Shares (**Capital Raising**) today.

TruScreen achieved product sales growth of 42% YOY to FY2026, and promisingly through a broader range of participant countries. This included first sales in India with 468 million screening-age women and Indonesia with 95 million of screening age and a government funded mass screening program, representing a runway into significant total addressable markets.

TruScreen is focussed on accelerating new market development, with a more diversified geographic distribution footprint that will provide leverage to improve commercial returns. TruScreen's additional drive to participate in public health screening programmes requires investment, but the Board believes that achieving critical scale and meeting clinical need will shorten the pathway to profitability.

TruScreen has recently submitted three proposals to UNITAID for screening programmes across 14 high-burden countries in Africa, Asia-Pacific, and Latin America – addressable market 1Bn women, with potential revenue as a consortium lead for TruScreen of up to US$18.4 million. TruScreen's point-of-care portable AI technology is purpose-built for the settings where cervical cancer kills most, where there are no laboratories, no pathologists, and no patient recall second visit. In addition, TruScreen is a technology partner for two separate global and national NGOs in their grant applications to UNITAID for cervical cancer screening funding. In total, TruScreen is the technology partner in five grant applications to UNITAID.

The Capital Raising will comprise the following components:

1. **Placement**: A placement to institutional and other select investors in New Zealand and Australia to raise up to NZ$1,000,000 (A$833,333) by the issue of up to 71,428,571 new ordinary shares in TruScreen (**Shares**) at an issue price of NZ$0.014 (A$0.012) per Share (**Placement**), with the ability to accept oversubscriptions (at the Board's discretion and subject to Shareholder approval, if required).
   The Company has engaged SP Corporate Advisory Pty Ltd and Erity Capital Pty Ltd to act as joint lead managers of the Placement. The Placement is not underwritten.

2. **Options**: Shares issued under the Placement will carry attaching options with an exercise price of NZ$0.014 (A$0.012) and an exercise period of 24 months from the date of issue of the initial Share. The options are being offered at a ratio of one (1) option for every two (2) Shares subscribed for and issued under the Placement (**Placement Options**).

3. **Rights Offer**: A one (1) for five (5) pro-rata renounceable rights issue to raise up to circa NZ$1.943 million (A$1.644 million) (**Rights Offer**). Shares under the Rights Offer are being offered at NZ$0.013 (A$0.011) a 24% discount to the closing price on 19 May 2026.

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The Company also intends to issue up to 30,000,000 options to the joint lead managers of the Placement (SP Corporate Advisory Pty Ltd and Erity Capital Pty Ltd) in consideration for services provided, subject to Shareholder approval (together with the Placement Options, the **Options**).

An Offer Document for the Rights Offer accompanies this announcement. Shareholders should read the Offer document in full before deciding what actions to take with their rights under the Rights Offer (**Rights**). Details of the Rights Offer are as follows:

Rights Offer size and structure	~NZ$1.943 million (A$1.644 million) pro rata renounceable rights offer to Eligible Shareholders (defined below) at a ratio of 1 for 5 (**Rights Offer**). Up to 149,465,065 New fully paid ordinary Shares in TruScreen (**New Shares**) will be issued under the Rights Offer.
Rights Offer price	NZD$0.013/AUD$0.011 per New Share (**Issue Price**)
No Rights trading	Rights will not be quoted on the NZX Main Board or the ASX. Holders of Rights shall be entitled to sell their Rights privately off-market.
Bookbuild	Rights that are not taken up, together with the Rights of ineligible shareholders, will be offered for sale under a shortfall bookbuild on **18 June 2026**, with any premium above the Issue Price (net of any applicable withholding taxes) paid pro rata to the relevant shareholders (**Shortfall Bookbuild**).
Eligibility	Only TruScreen shareholders with registered addresses in New Zealand or Australia on the Record Date will be entitled to participate in the Rights Offer (**Eligible Shareholders**).
Oversubscriptions	Eligible Shareholders who elect to take up all of their Rights in full will have an opportunity to apply for additional shares (**Shortfall Shares**). Shortfall Shares will be allocated pursuant to the Shortfall Bookbuild.
Ordinary Shares	The New Shares to be issued under the Rights Offer will rank equally in all respects with the existing ordinary shares on issue in TRU.

The key dates for the Capital Raise are as follows:

Announcement of the Placement and Rights Offer	21 May 2026
Completion of the Placement and announcement of Placement results	25 May 2026
Record Date for determining Rights	5pm (NZT)/3pm (AEST) 28 May 2026
Opening Date for the Rights Offer	29 May 2026
Dispatch of Offer Documents and Entitlement and Acceptance Forms	29 May 2026
Allotment of Placement Shares and commencement of trading of Placement Shares	5 June 2026
Closing Date for the Rights Offer	5pm (NZT)/3pm (AEST) 17 June 2026

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Shortfall Bookbuild opens	18 June 2026
Shortfall Bookbuild closes	24 June 2026
Announcement of results of the Rights Offer	25 June 2026
Allotment of New Shares issued under the Rights Offer, despatch of holder statements and commencement of trading of New Shares	30 June 2026

The above dates are subject to change at the discretion of TRU, subject to compliance with NZX and ASX Listing Rules requirements. TRU reserves the right to withdraw the Rights Offer at any time prior to the issue of New Shares under the Rights Offer at its absolute discretion.

The Capital Raising is being conducted in Australia:

1. in respect of the Placement and the Options, in reliance upon the exemptions relating to "sophisticated investors" and "professional investors" under section 708 of the Corporations Act 2001 (Cth) (**Corporations Act**);

2. in respect of the Rights Offer, pursuant to the provisions of the Corporations Act (as modified by Australian Securities and Investments Commission (**ASIC**) Corporations (Non-Traditional Rights Issues) Instrument 2026/98 (**ASIC Instrument 2026/98**) and ASIC Instrument 23-0122); and

3. in respect of the offer of shortfall shares from the Rights Offer under a shortfall bookbuild to investors that are not Eligible Shareholders, in reliance upon the exemptions relating to "sophisticated investors" and "professional investors" under section 708 of the Corporations Act.

The Rights will not be quoted on the NZX Main Board or the ASX.

Use of proceeds

Funds raised under the Placement and the Rights Offer are intended to be used for the following activities (assuming that approximately NZ$2.943 million (~A$2.47 million) is raised under the Placement and Rights Offer and there are no oversubscriptions under the Placement or the Rights Offer):

MDR Compliance/ regulatory - completion by 2028	NZ$ 100,000
African market registrations	150,000
Clinical evidence development	200,000
Sales and marketing expansion	200,000
Distributor support programmes	150,000
Manufacturing capacity – replacement tooling	200,000
Working capital, including cost of the offer	1,943,000
Total	2,943,000

Extension of Expiry Date for Existing Options

The Company also announces a variation offer (**Extended Options Offer**) in respect of the 204,741,031 unlisted options currently on issue (the **Existing Options**).

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The Existing Options were issued on 17 July 2025 as part of a capital raising announced by the Company on 29 May 2025 (**2025 Capital Raising**). The 2025 Capital Raising comprised a placement to institutional, professional and sophisticated investors (**2025 Placement**), a share purchase plan (**2025 SPP**), and the issue of broker options to the joint lead managers of the 2025 Placement, SP Corporate Advisory Pty Ltd and GBA Capital Pty Ltd (**2025 Placement Joint Lead Managers**).

The Existing Options were issued on the following basis:

- Placement Options: free-attaching options issued to participants in the 2025 Placement on the basis of one Placement Option for every one Share issued under the 2025 Placement.
- SPP Options: free-attaching options issued to participants in the 2025 SPP on the basis of one SPP Option for every one Share issued under the 2025 SPP.
- Broker Options: 14,025,000 options issued to the 2025 Placement Joint Lead Managers as part of the consideration for services provided under the 2025 Placement.

All Existing Options have an exercise price of NZ$0.022 (A$0.02) per option and currently expire on 17 July 2026.

Reason for Extension

As at the date of this announcement, none of the Existing Options have been exercised, as the price of the Company's Shares has not exceeded the exercise price of the Existing Options since the date of issue. The Board considers that it is in the interests of the Company to extend the expiry date of the Existing Options to provide further time and opportunity for the Existing Options to be exercised, given the potential negative impact on the Company's ability to raise capital in the future if it does not do so.

Proposed Extension

The Company therefore offers to extend the expiry date of all Existing Options to 17 July 2027. All other terms and conditions of the Existing Options, including the exercise price of NZ$0.022 (A$0.02) per option, will remain unchanged.

The Extended Options Offer opens on 21 May 2026.

For New Zealand holders of Existing Options:

If an NZ holder of Existing Options **does not wish to accept** the Extended Options Offer, they can provide notice to the Company prior to the existing expiry date of 17 July 2026 (in which case their Existing Options will expire, and become incapable of exercise, on that date). NZ holders of Existing Options who do not provide such notice, and who exercise their Existing Options during the extended period, will be deemed to have accepted the variation.

For Australian holders of Existing Options:

The Extended Options Offer is being made in Australia pursuant to a "transaction specific" prospectus under section 713 (as notionally modified by ASIC Instrument 25-0323) of the Corporations Act (**Prospectus**). A copy of the Prospectus accompanies this announcement. A person should consider the Prospectus in deciding whether to accept the Extended Options Offer.

If an Australian holder of Existing Options **wishes to accept** the Extended Options Offer, they must complete the application form accompanying the Prospectus and submit the application form before the closing date of 14 July 2026. Existing Options held by Australian holders who do not submit an application form will expire on 17 July 2026.

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A copy of the Corporate Action Notice and the Cleansing Notice accompany this announcement.

Ends

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About TruScreen:

TruScreen Group Limited (NZX/ASX: TRU) is a medical device company that has developed and manufactures an AI-enabled device for detecting abnormalities in the cervical tissue in real-time via measurements of the low level of optical and electrical stimuli.

TruScreen's cervical screening technology enables cervical screening, negating sampling and processing of biological tissues, failed samples, missed follow-up, discomfort, and the need for costly, specialised personnel and supporting laboratory infrastructure.

The TruScreen device, TruScreen Ultra®, is registered as a primary screening device for cervical cancer screening.

The device is CE Marked/EC certified, ISO 13485 compliant and is registered for clinical use with the TGA (Australia), MHRA (UK), NMPA (China), SFDA (Saudi Arabia), Roszdravnadzor (Russia), and COFEPRIS (Mexico). It has Ministry of Health approval for use in Vietnam, Israel, Ukraine, and the Philippines, among others and has distributors in 29 countries. In 2021, TruScreen established a manufacturing facility in China for devices marketed and sold in China.

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TruScreen technology is recognised in CSCCP's (Chinese Society for Colposcopy and Cervical Pathology) China Cervical Cancer Screening Management Guidelines and the COGA Blue Book.

In Dec 2023 TruScreen technology was added to the Vietnam Ministry of Health approved National Technical List, for use in Vietnam's public and private healthcare sectors and in 2024 was added to the Russian guidelines for the screening of cervical cancer.

In financial year 2024 alone, over 200,000* examinations were performed with the TruScreen device. To date, over 200 devices have been installed and used in China, Vietnam, Mexico, Zimbabwe, Russia, and Saudi Arabia. TruScreen's vision is "A world without the cervical cancer".
To learn more, please visit: www.truscreen.com/.

**Based on Single Use Sensor sales.*

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