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ASX: EIQ RELEASE **1 July 2026**

EchoIQ receives firm commitments for a ~A$110m institutional placement to fund US commercial expansion and accelerate EchoSolv AI product pipeline

- **Firm commitments received for ~A$110m at A$1.45 per share, strongly supported by Australian and international institutional investors**
- **Interest in the placement shows support for Echo IQ's commercial strategy and near-term growth opportunity**
- **Funds raised will be used to provide the capital required to seek to execute the Company's US commercial expansion strategy and to assist with accelerating development of its expanding AI product portfolio**
- **Strengthened balance sheet is expected to support the ability to accelerate product development and allow the Company to pursue strategic growth opportunities, including expansion of broader cardiovascular AI platform, complementary technologies and other potential strategic opportunities**
- **Placement follows a sustained period of execution, including FDA clearance of EchoSolv AS, pending FDA clearance of EchoSolv HF, commercial partnerships with Pro Medicus and Mayo Clinic, and expanding deployment across leading US health systems**

Sydney: Artificial Intelligence (“AI”) and Medical Technology Company Echo IQ Limited (ASX: EIQ) (“Echo IQ” or “the Company”) is pleased to advise that it has received firm commitments from existing and new Australian and international institutional investors to raise ~A$110 million ("Placement").

The Placement will result in the issue of 75,862,069 new fully paid ordinary shares in the Company ("New Shares") to institutional investors at a price of A$1.45 per New Share ("Placement Price"), representing approximately 11.5% of Echo IQ's current issued capital. The issue of the New Shares under the Placement is made pursuant to the Company’s available placement capacity under ASX listing rule 7.1 and ASX listing rule 7.1A.

The Placement Price represents an 8.8% discount to the last traded price of the Company's ordinary shares on ASX on 26 June 2026.

Settlement of New Shares issued under the Placement is expected to occur on Monday, 6 July 2026, with the New Shares expected to be issued and commence trading on the ASX (on a normal settlement basis) on Tuesday, 7 July 2026. The New Shares will rank equally in all respects with existing ordinary shares of the Company with effect from their date of issue.

The Placement was strongly supported by a number of existing institutional shareholders together with several new high-quality domestic and international healthcare and technology investors.

Net proceeds from the Placement will be used to:

- strengthen Echo IQ's balance sheet;
- provide the Company with the ability to accelerate the execution of its commercial strategy and support the further expansion and deployment of its EchoSolv platform across the US;
- allow the Company to continue to invest in product development and the flexibility to pursue complementary strategic opportunities; and

- seek to fast-track development of the Company's broader cardiovascular AI platform, expanding beyond its current product suite through continued investment in next-generation clinical applications, machine learning capabilities and complementary technologies.

The Placement follows a sustained period of strategic execution, which has progressed Echo IQ from clinical validation to commercial deployment, achieving FDA 510(k) clearance for EchoSolv Aortic Stenosis (AS), expanding commercial implementation across leading US healthcare systems, advancing its reimbursement strategy, lodging its FDA submission for EchoSolv Heart Failure (HF), establishing strategic collaborations with Mayo Clinic and recently announcing a strategic investment and commercial partnership with Pro Medicus Limited (ASX: PME). Collectively, these milestones have established the commercial and operational foundations required to support the Company's next phase of growth.

Management commentary:

Chief Executive Officer, Mr Dustin Haines said: *"This Placement represents the next step in Echo IQ's commercial evolution and reflects the strong strategic progress the Company has delivered over recent years.*

We have established strong commercial foundations through FDA clearance of EchoSolv AS, expansion across leading US health systems, strategic partnerships with organisations including Mayo Clinic and Pro Medicus, and continued advancement of our EchoSolv HF program. The support received from both existing and new institutional investors reflects confidence in our strategy, our execution and the significant commercial opportunity ahead.

Following completion of the Placement, we expect to be in a position to accelerate deployment of EchoSolv across the US at a time when customer engagement continues to build. We believe we are now in a position to meaningfully expand our commercial organisation, increase implementation capacity and support broader adoption across enterprise health systems.

Beyond commercial execution, our strengthened balance sheet is expected to enable us to accelerate development of our broader cardiovascular AI platform. We also see opportunities to leverage the clinical, technical and commercial foundations that we have established to look to expand our product portfolio and create additional long-term value.

Our focus is firmly on execution which includes growing commercial revenues, expanding our customer base and continuing to establish Echo IQ as a leader in AI-enabled cardiovascular diagnostics."

Ord Minnett Limited acted as Sole Lead Manager to the Placement and Morgans Financial acted as co-manager.

- ENDS -

Authorised for release by the Board of Directors of Echo IQ Limited.

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ABOUT ECHO IQ
Echo IQ uses AI-driven technology and proprietary software to improve decision making in Cardiology.
The company is based in Sydney, Australia.

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FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements, including statements regarding the expected benefits of the Placement, the anticipated timing of transaction completion, the potential for FDA clearance of EchoSolv HF, the commercialisation of EchoSolv in the United States, and the Company's broader growth strategy. These statements can generally be identified by the use of words such as "proposed", "expected", "potential", "believes", "anticipates", "opportunity", "strategy" and other similar expressions.

Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

Forward-looking statements are based on the Company's current expectations and assumptions as at the date of this announcement and are subject to known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. Actual results, performance or achievements may differ materially from those expressed or implied in such forward-looking statements. Key risk factors include, but are not limited to, the following:

FDA clearance risk: There is no assurance that EchoSolv HF will receive FDA clearance, that clearance will be obtained within any particular timeframe, or that the FDA will not require additional clinical data, labelling restrictions or post-market conditions that may affect the commercial utility of the product. FDA regulatory review processes are subject to inherent uncertainty, and the regulatory pathway, scope and outcome remain at the discretion of the FDA.

Reimbursement risk: Commercial adoption of EchoSolv in the United States will depend, in part, on the availability of adequate reimbursement from Medicare, Medicaid and commercial health insurers. There is no assurance that favourable CPT coding, coverage determinations or reimbursement rates will be established for EchoSolv, or that any such reimbursement, if obtained, will be at levels sufficient to support widespread commercial adoption. The absence of an established reimbursement pathway may limit the willingness of US health systems to procure and deploy the product.

Regulatory and compliance risk: The commercialisation of EchoSolv in the United States is subject to ongoing compliance with FDA post-market surveillance requirements, adverse event reporting obligations, and software change management protocols applicable to AI-enabled medical devices. The product will also be subject to federal and state healthcare laws and regulations, including HIPAA privacy and security requirements, state health data privacy laws, and anti-kickback and false claims statutes. Changes in regulatory requirements or enforcement priorities may adversely affect the Company's ability to market, distribute or derive revenue from EchoSolv in the United States.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement.

Past performance is not necessarily a guide to future performance, and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement or any other information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Echo IQ. Echo IQ, its related companies and/or related bodies corporate (as applicable), securityholders or affiliates, or any of their respective officers, directors, employees, affiliates, partners, representatives, consultants, agents or advisers (each a “Limited Party”) makes any representation or warranty as to the accuracy of any forward-looking statements contained in this announcement. Forward-looking statements speak only as at the date of this announcement, and the Limited Parties disclaim any obligations or undertakings to release any update of, or revisions to, any forward-looking statements in this announcement (including to reflect any change in expectations or assumptions), except as required by law or regulation (including the ASX Listing Rules).