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CXBLADDER TEST VOLUMES STEADY IN Q1 25

DUNEDIN, New Zealand – Cancer diagnostics company Pacific Edge (NZX, ASX: PEB) today announces tests processed at its laboratories in the three months to the end of June 2024 were steady on the prior quarter (Q4 24) as we continued to benefit from improved performance from a lean sales force in the US, an acceleration of demand in New Zealand and sustained growth from Kaiser Permanente.

Volumes in Q1 25 flattened to 7,188 tests, a figure down 0.3% on the 7,210 tests in Q4 24. US volumes were 5,905 tests down 3.2% on the 6,099 in Q4 24. The result follows from a further reduction in our direct sales team and previously reported improvements in sales force efficiency alongside a growing contribution from Kaiser Permanente following the incorporation of Cxbladder into its electronic medical records system.

Q1 25 saw another reduction in US account executives, down to an average of 15 FTEs across the quarter from 16 FTEs in Q4 24. This drop follows a decision to limit backfilling of commercial staff while Medicare reimbursement uncertainty continues.

The combination of fewer FTEs and the increased Kaiser Permanente volumes has lifted our sales force efficiency metric (403 tests per average sales FTE in Q1 25 vs 381 in Q4 24 and 288 in the same period a year ago).

In the US, tests per ordering clinician (our preferred metric for measuring customer commitment to Cxbladder) increased to 6.8 in Q1 25, from 6.7 in Q4 24 reflecting ongoing efficiency improvements, our enhanced sales messaging, which focuses on the clinical value of Cxbladder in the evaluation of hematuria, and again the impact of the increased Kaiser Permanente volumes.

Asia Pacific volumes were up 15.5% on Q4 24 to 1,283 tests. The region benefited from an increase in demand from New Zealand for surveillance evaluations in particular (Cxbladder Monitor volumes were up 17%). The result also benefited from demand from new regions in the South Island delivering samples. Volumes from Australia and Asia reached a new quarterly record although totals remain small.

Further details on test volumes and other developments in the quarter are included in the investor update released today.

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

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OVERVIEW

Pacific Edge: www.pacifiedgedx.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 urine-based genomic biomarker test optimized for the detection and surveillance of bladder cancer. The Cxbladder evidence portfolio developed over the past 14 years includes more than 20 peer reviewed publications for primary detection, surveillance, adjudication of atypical urine cytology and equivocal cystoscopy. Cxbladder is the focal point of numerous ongoing and planned clinical studies to generate an ever-increasing body of clinical utility evidence supporting adoption and use in the clinic to improve patient health outcomes. Cxbladder has been trusted by over 4,400 US urologists in the diagnosis and management of more than 100,000 patients, including the option for in-home sample collection. In New Zealand, Cxbladder is accessible to 75% of the population via public healthcare and all residents have the option of buying the test online.