

14 March 2024



PACIFIC EDGE DIRECTORS GIVE NOTICE OF RETIREMENT

DUNEDIN, New Zealand – Cancer diagnostics company Pacific Edge (NZX, ASX: PEB) today announces the retirement of Chair Chris Gallaher and Non-Executive Director Mark Green.

Mr Gallaher, who joined the Pacific Edge Board in July 2016, has resolved to reduce his governance commitments, and has indicated his intention to retire from the Board following the appointment of a successor and a structured handover at the end of this year.

Meanwhile, with his family having made new commitments offshore, Mr Green has notified the Board he does not intend to seek re-election at the company's next Annual Shareholders Meeting in September. Mr Green joined the Pacific Edge Board in May 2021.

The Directors have resolved to deliver advance notice of their decision to provide stability and confidence to Pacific Edge and its stakeholders during the continued uncertainty over the Medicare coverage status for the company's Cxbladder tests¹.

The Board's Nomination Committee has commenced a process to appoint a new Chair and consider the recruitment of new Independent Directors.

Mr Gallaher said: "It has always been my declared intention to reduce my governance commitments when I turned 70, which I will later this year. Pacific Edge is on the threshold of a new phase of development, with Medicare's upcoming determination, either way, having implications for the long-term future and strategy for the company. In the face of such change, I believe it important that the Board of Pacific Edge now puts in place new governance and leadership for the long-term.

"I have great confidence in the future of Pacific Edge. We have over the last two years established a dedicated and skilled management team under Chief Executive Dr Peter Meintjes to develop our world-leading technology with comprehensive clinical evidence generation and medical communications. And, we have the capital reserves that position Pacific Edge for success no matter the Medicare determination. I am looking forward to working with and supporting the Board and Management over this period of transition."

Mr Green said: "It is with regret that I provide notice of my intention to step away from the Pacific Edge Board. With my family moving to New York later this year, I have decided to rebalance my governance roles. I look forward to supporting Pacific Edge over the coming months and as it considers new Directors."

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

¹Novitas the Medicare Administrative Contractor with jurisdiction for Pacific Edge's US laboratory must either withdraw or finalize the draft unfavorable Local Coverage Determination (LCD) 'Genetic testing for Oncology' (DL39365) by 26 July 2024 (US time). Pacific Edge, which with industry and similarly affected companies has made numerous representations of the flaws of the LCD and suggested alternatives, has received no indication on when Novitas will make its position clear.

For more information:

Investors:

Chris Gallaher
Chairman
Pacific Edge
P: +61 417 556 691

Media:

Richard Inder
The Project
P: +64 21 645 643

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.