

PACIFIC EDGE REPORTS CONTINUED GROWTH MOMENTUM INTO Q1 FY22

PACIFIC EDGE'S Q1 FY22 Update

Cancer diagnostics company, Pacific Edge Limited (NZX: PEB) has reported a continuation of the positive growth momentum seen in the second half of the prior financial year, with sales of its Cxbladder tests continuing their strong growth.

The company, which is holding its Annual Meeting in Dunedin today, has delivered a record quarter in both test throughput and cash receipts for the three months from 1 April to 30 June 2021.

Laboratory throughput has risen consistently over the last five quarters

- 179% on the same time last year
- 109% increase on the preceding quarter (Q4 FY21)

Cash Receipts from Customers also continue to grow as reimbursement success and volumes grow.

- 242% on the same time last year
- 121% increase on the preceding quarter (Q4 FY21)

Growth Outlook

Pacific Edge has a positive growth outlook, with opportunities being addressed in each of its key markets. The priorities going forward are to firstly encourage commercial use of Cxbladder by large scale institutional healthcare organisations in each market; and secondly, to encourage customers to include multiple products from the Cxbladder suite of tests in their standard of care and mainstream commercial use.

The US remains the primary focus, with an annual addressable market of US\$3.5 billion¹. With the Company's recent commercial milestones achieved in reimbursement for tests, Pacific Edge has scaled up its sales team and resources in the US. An increasing number of commercial tests from the CMS, Kaiser Permanente and other scale payers such as United Healthcare are expected to underpin revenue and operating cashflow growth in FY22 and beyond. The company notes that the impact of the Covid-19 pandemic is still being felt, particularly restricted access to clinics and urologists for Pacific Edge's sales team.

The focus in New Zealand is expanding the coverage by New Zealand's public healthcare providers and continuing the evolution towards mainstream commercial use of more than one Cxbladder product. Australia and South East Asia are at an earlier stage in their commercial journey, with the goal being to transition the large scale public healthcare providers from clinical trials to a commercial customer model.

CEO David Darling said: "Our recent progress and commercial achievements over FY21 underpin our future growth. We are now seeing the commercial benefits of our efforts and the resources that have gone into the development

¹ Pacific Edge estimate more than 5 million Cxbladder test opportunities per year with an estimated annual revenue potential of more than US\$ 3.5 billion

and commercialisation of our Cxbladder technology, rolling into the company's performance in the first quarter of FY22."

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OVERVIEW www.pacifedge.co.nz www.pacifedgedx.com

Pacific Edge Limited (NZX: PEB) is a New Zealand publicly listed, cancer diagnostic company specialising in the discovery and commercialisation of diagnostic and prognostic tests for better detection and management of cancer. Its Cxbladder suite of non-invasive, simple to use and accurate diagnostic tests provide actionable results, and better detection and management of urothelial cancer. The company is developing and commercialising its range of Cxbladder bladder cancer tests globally through its wholly owned central laboratories in New Zealand and the USA. The company's products have been tested and validated in international multi-centre clinical studies.

ABOUT Cxbladder Triage www.cxbladder.com

Cxbladder Triage combines the power of the genomic biomarkers with additional phenotypic and clinical risk factors to accurately identify patients with haematuria who have a low probability of bladder cancer and may not require a more extensive urological evaluation. Cxbladder Triage is a tool for use by clinicians and physicians in primary evaluation of patients with haematuria and is intended to reduce the need for an expensive and invasive work-up in patients who have a low probability of having urothelial carcinoma.

ABOUT Cxbladder Detect www.cxbladder.com

Cxbladder Detect enables the non-invasive detection of bladder and other urinary tract cancers from a small volume of a patients' urine. Cxbladder Detect provides clinicians with a quick, cost effective and accurate measure of the presence of the cancer as an effective adjunct to cystoscopy.

ABOUT Cxbladder Monitor www.cxbladder.com

Cxbladder Monitor allows urologists to monitor bladder cancer patients for recurrence of the disease. Bladder cancer has a recurrence rate of 50-80% and requires life-long surveillance. Cxbladder Monitor accurately identifies patients with a prior history of urothelial cancer (UC) whose Cxbladder Monitor score shows that they have a low probability of recurrent urothelial carcinoma. Cxbladder Monitor is designed to be used as the preferred adjunct test to cystoscopy in the management of patients for ongoing evaluation of recurrent bladder cancer.

ABOUT Cxbladder Resolve www.cxbladder.com

Cxbladder Resolve identifies those patients who are likely to have aggressive or more advanced bladder cancer. Cxbladder Resolve, when used as part of the primary evaluation of haematuria and/or in conjunction with other Cxbladder tests (Triage, Detect), is designed to assist clinicians by accurately identifying patients with a high probability of having high grade or late stage bladder cancer, for whom alternative or expedited treatment options may be warranted, or who can be prioritised for further investigation in high throughput settings.

Refer to www.cxbladder.com for more information.