

22 January 2025



## PACIFIC EDGE RELEASES QUARTERLY VOLUMES FOR Q3 FY25

*Cxbladder test volumes steady amid seasonal slow down*

**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 December 2024 (Q3 25) were steady on the prior quarter (Q2 25).

Novitas' deliberations remained the overriding challenge to test volume growth, although the seasonal holiday slowdown also impacted volumes in the quarter. Against this, the addition of one FTE to the US sales team for the last month of the period, steady demand from our US customer Kaiser Permanente, the sustained benefits of our sales force efficiency gains, and an uplift in demand from the US clinicians most supportive of our tests diluted the impact of these factors.

Total laboratory throughput (TLT) in Q3 25 rose 0.7% to 7,092 tests from 7,042 tests in Q2 25<sup>1</sup>. US TLT was 5,808 tests up 2.2% on the 5,682 in Q2 25. Our sales force efficiency metric was 379 tests per sales FTE, flat on the prior quarter.

Tests per unique US ordering clinician (our preferred metric for measuring customer commitment to Cxbladder) was up 9.1% in Q3 25 to 7.0 compared to 6.4 in Q2 25, while unique ordering clinicians in the quarter fell to 834 down from 890 in Q2 25.

These trends reflect the ongoing impact of Medicare uncertainty and the sales force efforts to maximise demand from Cxbladder's strongest supporters. Asia Pacific volumes were down 5.6% to 1,284 tests from 1,360<sup>1</sup> in Q2 25, a move that largely reflected the seasonal holiday slowdown in New Zealand.

The Q3 25 investor update also provides a detailed analysis of the finalized 'Genetic Testing in Oncology: Specific Tests' (L39365) Local Coverage Determination released on Thursday 9 January, and Pacific Edge's response to it including:

1. Our determination to pursue a preliminary injunction if our efforts to negotiate a withdrawal or revision to the finalized LCD prove unsuccessful
2. The path the company has set to regaining reimbursement certainty and our confidence of achieving that goal

We also highlight the recent successes we have had contracting with the BlueCross Blue Shield network of health insurers to make our tests 'in-network', creating a new non-Medicare revenue stream in the US.

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

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<sup>1</sup> APAC test volumes for Q2 25 have been revised to 1,360 from the 1,363 reported in the October 2024 Investor Update.

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## OVERVIEW

**Pacific Edge:** [www.pacifiedgedx.com](http://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](http://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.