

2025 ANNUAL SHAREHOLDERS' MEETING PRESENTATION

Chris Gallaher
Chairman

Dr Peter Meintjes

Chief Executive Officer

6 August 2025



CHAIRMAN'S ADDRESS



CHRIS GALLAHER Chairman



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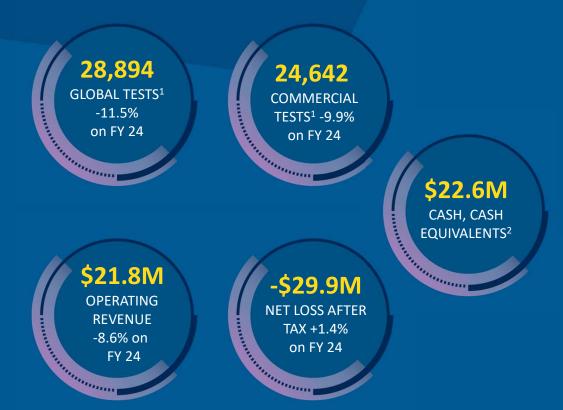


AGENDA

- 1. CHAIRMAN'S ADDRESS
- 2. CHIEF EXECUTIVE'S ADDRESS
- 3. QUESTIONS
- 4. RESOLUTIONS
- 5. VOTING AND GENERAL BUSINESS
- 6. MEETING CLOSE



FY 25 STRATEGIC GAINS OVERSHADOWED BY MEDICARE NON-COVERAGE



- **COMPANY DEFINING STRATEGIC MILESTONES**
- Cxbladder Triage included in the American Urological Association (AUA) Microhematuria guideline
- Medicare non-coverage determination made on stale evidence became effective after balance date. Re-coverage through reconsideration of new evidence is the definitive path forward
- Guideline and new evidence is shifting clinical sentiment in favor of Cxbladder
- Pacific Edge's longer-term economics reinforced by draft CMS³ pricing of Triage Plus at US\$1,018 per test vs. US\$760 per test for the current generation of tests

RESILIENT OPERATING PERFORMANCE

- Resilient operating performance amid Medicare uncertainty
- Operating revenue, net losses, and cash burn steady 2H 25 vs 1H 25 as operating efficiencies and cash collection gains retained
- US Q1 26 volumes fall largely due to the transition of customers from Detect to Triage
- Opportunities emerging from the AUA guideline still untapped

 Pacific

- L. Total Laboratory Throughput (TLT) including commercial, pre-commercial and clinical studies testing
- 2. Cash, short-term deposits and term deposits
- 3. US Centers for Medicare and Medicaid Services

RAISING NEW CAPITAL TO MAINTAIN COMMERCIAL MOMENTUM

Pacific Edge's priority is to ensure it has the resources and capacity to capitalize on its recent clinical and commercial milestones, grow in non-Medicare channels and regain Medicare coverage

- Placement: \$16.073 million pledged, subject to approval at today's meeting
- Share purchase plan (SPP): closed 31 July 2025 after investors pledged \$4.662 million but it will not proceed if the Placement is not approved today

Funds¹ raised will be used to:

- Accelerate adoption of Triage in the US with AUA Guidelines as a tailwind for sales, marketing and reimbursement
- Continue clinical evidence generation in an AV, CV and CU framework for coverage, guidelines and medical policy for Triage Plus and Monitor Plus
- Invest in innovation and product development for IVD kits to support entry into international markets in a de-centralized deployment model
- Extend cash runway to support operations while we seek Medicare re-coverage and while we maintain market momentum





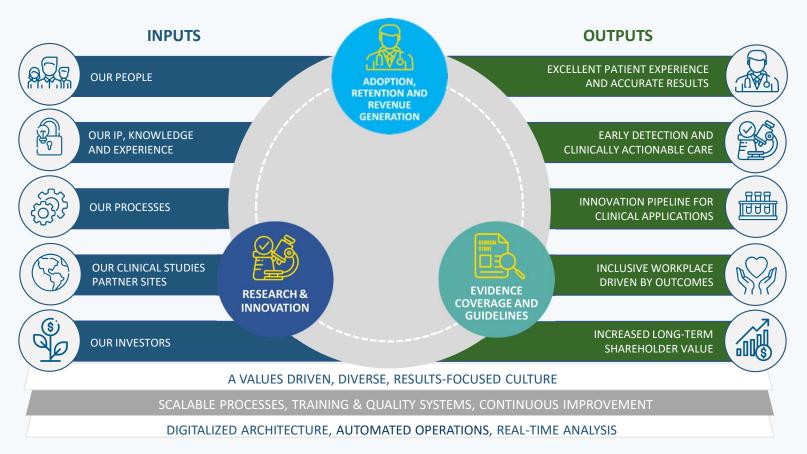
CHIEF EXECUTIVE'S ADDRESS



DR PETER MEINTJES Chief Executive Officer



VALUE CREATION THROUGH THREE PILLARS





AUA MICROHEMATURIA GUIDELINE INCLUSION

A COMPANY-DEFINING STRATEGIC MILESTONE ACHIEVED IN FEBRUARY 2025



The 2025 amendment to the AUA microhematuria guideline supports the use of urine-based biomarkers for intermediate-risk patients as an alternative to a cystoscopy

- Primary driver for the change in the guidelines was clinical utility evidence for Cxbladder Triage from a randomized controlled trial, i.e. the STRATA Study¹
- Cxbladder Triage specifically mentioned as the only urine-based biomarker test that has 'Grade A' evidence² cementing first-mover advantage and building a moat vs competitors
- The change was significant:
 - The 2020 guideline expressly prohibited the use of urine-based biomarkers in lieu of a cystoscopy
 - The 2025 guideline brings genomic testing to hematuria evaluation for bladder cancer as already established for prostate, breast, colon and other cancers
- Intermediate-risk patients represent a large cohort (~70%)³ of microhematuria patients (up to 3.5 million patients annually in the US)
- Offers significant benefits to patients, reduces the burden of unnecessary cystoscopies, improves access to care at a lower cost and reduces legal liability for using biomarker alternatives

AUA guideline inclusion provides significant global clinical validation for Cxbladder which is



"... [for] intermediate-risk patients who want to avoid cystoscopy and accept the risk of forgoing direct visual inspection of the bladder urothelium, clinicians may offer urine cytology or validated urine-based tumor markers to facilitate the decision regarding utility of cystoscopy." - 2025 AUA Microhematuria Guideline Amendment





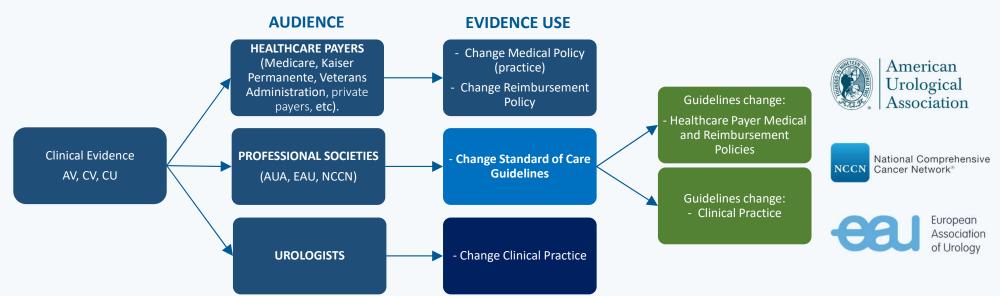
Lotan et al. (2024). A Multicenter Prospective Randomized Controlled Trial Comparing Cxbladder Triage to Cystoscopy in Patients With Microhematuria. The Safe Testing of Risk for Asymptomatic Microhematuria Trial. The Journal of Urology Vol 212 1-8 Jul 2024.

The AUA defines 'Grade A' evidence as evidence with a high certainty rating and notes evidence of this grade makes it "very confident that the true effect

^{3.} Pacific Edge estimate based on the new risk categories created with the 2025 microhematuria guidelines

PACIFIC EDGE'S EVIDENCE PROGRAM SEEKS TO CHANGE CLINICAL PRACTICE





We are focused on generating the compelling clinical evidence required to drive behavior change in physicians. We seek to produce evidence that is founded on the frameworks of Analytical Validity (AV), Clinical Validity (CV) and Clinical Utility (CU), on clearly defined patient populations with the endpoints and sample sizes required for coverage decisions and guideline inclusion.



MEDICARE NON-COVERAGE IN APRIL 2025 INCONSISTENT WITH AUA GUIDELINE

AUA GUIDELINE INCLUSION PROVIDES THE BASIS FOR GREATER SUCCESS WITH COMMERCIAL PAYERS



MEDICARE REIMBURSEMENT COMMENCED IN 2020 BUT CEASED IN 2025

- Medicare reimbursed Cxbladder tests >98% since 2020 at US\$760 per test these tests have accounted for the majority of US volumes and ~61% of revenue in FY25
- Novitas the Medicare Administrative Contractor that determines Medicare coverage for our tests – proposed non-coverage for Cxbladder in July 2022 (2H 23)
- We challenged this determination with more recent evidence and support from the American Urological Association (AUA), but Novitas finalized its non-coverage determination in January 2025 without considering the most-current evidence available
- This decision removed coverage for AUA guideline-recommended testing, after following a process that failed to review the most-current evidence

OUR RESPONSE: DRIVING CXBLADDER DEMAND WITH AUA GUIDELINE INCLUSION

- ~47% of US volumes are from other contracted payers (e.g. Kaiser Permanente, the US Veterans Administration and various Blue Cross Blue Shield plans) and non-contracted private payers these volumes are expected to continue to grow inline with historical trends
- Our commercial team will continue to promote and supply tests to existing US users and drive demand to maintain the momentum building from the guideline
- Seeking reimbursement through the Medicare Appeals Process and External Review
- Cxbladder Detect users are being migrated to Triage, accelerating a plan previously intended to coincide with the commercial launch of Triage Plus



Medicare is the US national insurance payer for all US citizens over 65 years of age – the most at risk age demographic for bladder cancer



SEEKING RE-COVERAGE VIA LCD RECONSIDERATION AND MEDICARE APPEALS

RECONSIDERATION REQUESTS UNDER REVIEW; APPEALS TO RELY ON GUIDELINE INCLUSION



POSITIVE ENGAGEMENT WITH NOVITAS TO RESTORE COVERAGE FOR TRIAGE AND MONITOR

- Cxbladder Triage: A reconsideration request was submitted to Novitas in March 2025 consisting of STRATA¹ and the AUA Microhematuria guideline and is under review
- Cxbladder Monitor: A reconsideration request was submitted to Novitas in May 2025 consisting of two new realworld studies from Australia and is under review
- We are attempting to get reimbursed on Triage tests based on the 2025 AUA microhematuria guideline through the Medicare appeal process on the grounds of the test being "medically reasonable and necessary"

ESTABLISHING MEDICARE COVERAGE FOR TRIAGE PLUS

- The analytical validation (AV) for Triage Plus has been published², clinical validation (CV) has been submitted for peer review and seeking publication in FY 26 Q1
- Pacific Edge expects to submit a reconsideration request for Triage Plus when CV is published or provide during the comment period if the LCD has been opened
- Inclusion of Triage in the AUA microhematuria guideline establishes medical policy to which Triage Plus can be added, meaning AV and CV should be sufficient for coverage of Triage Plus
- Further evidence for Triage published by Kaiser Permanente as a presentation at AUA and in peer review for publication by FY 26 Q3 further confirms the clinical utility and health economics of Triage (and Triage Plus)



- Lotan et al. (2024). A Multicenter Prospective Randomized Controlled Trial Comparing Cxbladder Triage to Cystoscopy in Patients With Microhematuria. The Safe Testing of Risk for Asymptomatic Microhematuria Trial. The Journal of Urology Vol 212 1-8 Jul 2024.
- Harvey, J.C. et al. (2025) Analytical Validation of the Cxbladder® Triage Plus Assay for Risk Stratification of Hematuria Patients for Urothelial Carcinoma. Diagnostics 2025, 15, 1739.

MEDICARE RE-COVERAGE: ESTIMATED TIMELINES



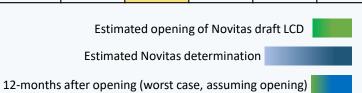
COVERAGE DECISIONS, PRIOTIZATION AND TIMELINES ARE AT THE DISCRETION OF NOVITAS $^{\mathrm{1}}$

MEDICARE RECONSIDERATION REQUEST	CATALYST	2025*			2026*				
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
L39365 Reconsideration request (Triage)	STRATA Study (May 2024) AUA Macrohematuria guideline (Feb 2025)								
L39365 Reconsideration request (Monitor)	AV of Triage, Detect & Monitor (Sept 2024) 2x RWE of Monitor (March 2025)								
L39365 Reconsideration request (Triage Plus)	AV of Triage Plus (Q2 25) CV of Triage Plus – DRIVE Study (Q3 25)**								

^{*}Calendar year

Novitas has the discretion to combine reconsideration requests on the same LCD based on the
 Medicare Program Integrity Manual. Pacific Edge expects this is the most likely approach

- Pacific Edge has the discretion to submit Triage Plus as part of the Comment Period if L39365 is opened before we submit the reconsideration request
- Novitas controls the timing of the LCD opening, but LCD must finalize within 12 months of opening





^{1.} Novitas is the Medicare Administrative Contractor (MAC) charged with making the Medicare local coverage determination for Pacific Edge's US laboratory

^{**}Estimated publication quarter

PLANNED PUBLICATIONS - EMBEDDING CXBLADDER IN CLINICAL PRACTICE

MEDICARE RECONSIDERATION AND GUIDELINE INCLUSION REQUESTS (Novitas¹ has 60 days to deem a reconsideration request valid. Opening an LCD is at the discretion of Novitas) Test and evidence standard (2) Expected date of reconsideration request (3) Catalyst (published) 1. STRATA Clinical Utility - CU of Triage Published May 2024, Novitas notified 2. Automated RNA & DNA extraction Analytical Validation - AV of Triage, Detect and Monitor Published September 2024, Novitas notified 3. Triage Plus Analytical Validation - AV of Triage Plus Published July 2025 4. DRIVE Clinical Validation Submitted for publication - CV of Triage Plus 5. STRATA second publication - CU of Triage Plus (concordance) Q4 2025 6. Kaiser Permanente Triage RWE⁴ - CU of Triage (RWE) Q3 2025⁵ 7. AUSSIE Clinical Validation - CV of Triage Plus Q1 2026 8. microDRIVE Clinical Validation - CV of Triage Plus Q4 2026 9. Monitor Plus Analytical Validation - AV of Monitor Plus Q2 2026 10. Pooled Analysis MH Clinical Validation⁶ - CV of Triage Plus Q1 2027 11. Pooled Analysis GH Clinical Validation⁷ - CV of Monitor/Monitor Plus Q1 2027 12. LOBSTER Clinical Validation - CV of Monitor/Monitor Plus Q1 2027 13. CREDIBLE Clinical Utility - CU of Triage Plus Q1 2028 ¹ Novitas is the Medicare Administrative Contractor (MAC) charged with making the Medicare local coverage ⁴ RWE is Real World Evidence determination for Pacific Edge's US laboratory ⁵ Timeline determined by Kaiser Permanente ² AV, CV CU, respectively Analytical Validity, Clinical Validity, Clinical Utility ⁶ The pooled analysis brings together data from DRIVE, AUSSIE and microDRIVE ³ All dates are calendar year rather than financial year and our best current estimates ⁷ The pooled analysis brings together data from DRIVE and AUSSIE



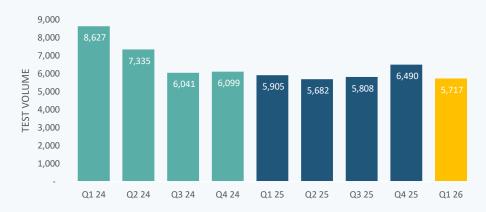
US CONTRACTED PAYER DEMAND SUPPORTS 2H 25 VOLUME GROWTH

ADOPTION, RETENTION AND REVENUE GENERATION

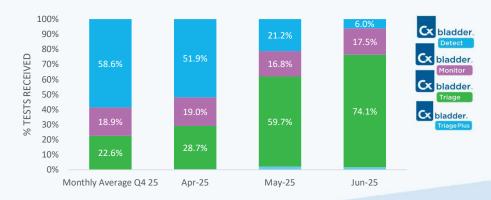
AUA GUIDELINE INCLUSION REMAINS AN UNTAPPED OPPORTUNITY

- US commercial volumes in 2H 25 increased 2.7% against 1H 25 supported by contracted payer volumes
- Non-Medicare volumes represented 47% of US commercial volumes (~9,366) in FY 25 vs 40% (~5,358) in 1H 24
- Strong performance from the Southern California Permanente Medical Group and sustained sales force efficiency gains mitigated impact of Medicare uncertainty
- Q1 26 volumes are resilient in the face of the Medicare noncoverage and the transition from Detect to Triage
 - Volume drop was due principally to the disruption of asking physicians to switch to Triage from Detect
 - The transition to Triage is going well with sales messaging supported by the AUA microhematuria guideline
 - Volumes still to benefit from the AUA guideline

US TOTAL TEST VOLUME¹



Q1 26 US TESTS RECEIVED - MIX



[.] Total Laboratory Throughput in the US including commercial, pre-commercial and clinical studies testing

Real World Clinical Utility of a Urinary Biomarker (Cxbladder Triage) for Hematuria Referrals in an Integrated Managed Care Health System. Abstract accepted for presentation to the Western Section of the American Urological Association annual conference.

Lotan et al. (2024). A Multicenter Prospective Randomized Controlled Trial Comparing Cxbladder Triage to Cystoscopy in Patients With Microhematuria. The Safe Testing of Risk for Asymptomatic Microhematuria Trial. The Journal of Urology Vol 212 1-8 Jul 2024.

PROGRESS ON COMMERCIAL PAYER OPPORTUNITIES

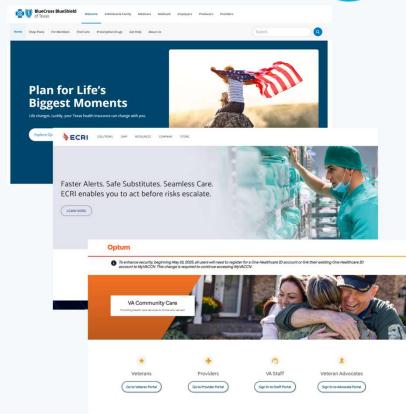
MICROHEMATURIA PATIENTS SKEW YOUNGER WITH COMMERCIAL HEALTH INSURANCE

- The AUA guideline recommends **Triage** for intermediate risk microhematuria patients male patients are 40-59, while female patients are >60. This is expected to drive a shift in payer mix away from Medicare and towards commercial insurance.
 - Future success in reimbursement will be driven by our ability to establish medical policy and contracting with commercial payers
- Recent progress against this opportunity leveraging STRATA and Guidelines:
 - Established pricing with the BCBS GPO¹
 - Individually contracted with BCBS Texas, BCBS Illinois and Wellmark
 - Gained a "favorable" 4/5 recommendation from ECRI² a data curator to which many commercial payers subscribe
 - Acknowledgement from Avalon Healthcare Solutions that Triage should be covered when used according to guidelines
 - Secured 'in-network' status with Optum Veterans' Affairs Community Care Network
 - Commercial payers increased 5% since pre-May 25 to ~37% of the payer mix (excluding Kaiser Permanente) in June 25. Commercial claims success appears to be increasing
- Expanding access to Triage Plus when reimbursement is reliable:
 - Multiple VA sites have been targeted to participate in our Early Access Program for Triage Plus at draft Medicare pricing (US\$1,018)



- 1. BCBS GPO is Blue Cross Blue Shield Group Purchasing Organization
- 2. ECRI is the Emergency Care Research Institute https://home.ecri.org/





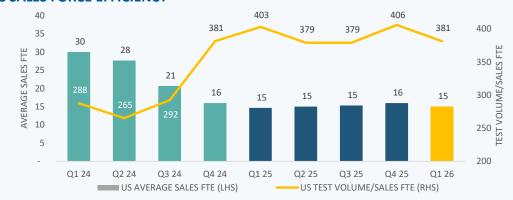
SALES PERFORMANCE IMPROVEMENTS EMBEDDED IN FY 25

WE SEE UNEXPLOITED OPPORTUNITIES TO LEVERAGE THE AUA GUIDELINE

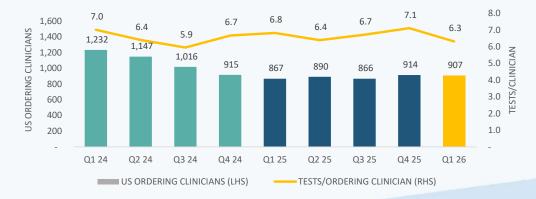
ADOPTION, RETENTION AND REVENUE GENERATION

- Sales force efficiency (total tests/average FTE) and clinical commitment (tests/ordering clinician) fall in Q1 26 reflecting the disruptions of transition to Triage from Detect
- Sales force efficiency at 381 is well ahead of the low point of 160 in Q3 22
- Sales FTE down to an average of 15.0 in Q1 26 from 16.0 in Q4 25 and >30 in Q1 24 before restructure to focus on cash conservation

US SALES FORCE EFFICIENCY



US CLINICAL COMMITMENT





FOUNDATIONS FOR GROWTH – US CASH COLLECTIONS IMPROVE

ADOPTION, RETENTION AND REVENUE GENERATION

REIMBURSEMENT & CASH COLLECTIONS – A CORE COMPETENCY

- Despite the dip in 2H 25 Average Sales Price (ASP¹) due to timing variances related to accruals and increased provisions against revenue, ASP per test has increased to US\$594 in FY 25 from US\$584 in FY 24 lifted by:
 - Enhanced Patient Responsibility patients with noncontracted private insurance (i.e. non-Kaiser) pay a fixed dollar amount "maximum out of pocket"
 - Increased utilization of appropriate patient types from Kaiser Permanente after EMR integration
 - Medicare reimbursement of Triage since Jan 2023
 - Improved medical necessity documentation to improve billing and appeals processes for Medicare Advantage
- Improved cash collections are typically permanent improvements that we expect to maintain as we scale

AUA GUIDELINE OFFERS NEW OPPORTUNITIES FOR CLIENT BILLING

- With AUA guideline inclusion, a new opportunity exists to get paid per test by hospitals and large urology group practices (LUGPAs) and let them handle the commercial reimbursement
- This provides a revenue incentive to hospitals/LUGPAs and has the
 potential to drive volume, since they are commonly "in-network"
 with commercial payers and have sophisticated billing teams

US COMMERCIAL TEST VOLUMES AND ASP* (US\$)





1 C

MEDICARE PRICE FOR TRIAGE PLUS ACCELERATES PATH TO PROFITABILITY

DRAFT PRICE FOR TRIAGE PLUS OF US\$1,018 PER TEST PUBLISHED



MEDICARE COVERAGE NEEDED BEFORE FULL-SCALE COMMERCIAL LAUNCH

- The Centers for Medicare & Medicaid Services (CMS) set draft price for Triage Plus of US\$1,018 via its 'Gapfill' process in April 2025; due to become effective Jan 2026
 - We regard this as a 'floor' for the Triage Plus price that materially lifts margin per test from the previous pricing at US\$760
 - This improves the unit economics of operating an Account Executive, facilitating more rapid scaling and a faster path to profitability
- We are seeking a higher price:
 - We have provided additional information to MoIDX to reconsider the draft US\$1,018 'Gapfill' price they recommended to CMS
 - If they are amenable to our arguments, a new final Gapfill price will be published in September and recommended to CMS
 - If they are not amenable to our arguments, the \$1,018 will be published in September and recommended to CMS
 - We lodged a reconsideration request with CMS with a new Crosswalk approach seeking a price of US\$1,390
 - Recommendation from the Advisory Panel to CMS is expected in September
 - A final decision from CMS would be due in November 2025













DRIVING GROWTH IN ASIA PACIFIC AND CONSOLIDATING NEW ZEALAND



SEEKING A NATIONAL HEMATURIA EVALUATION PATHWAY IN NZ

- Quarterly total test volumes benefit from:
 - Fewer evaluations and non-billable tests
 - Shift in emphasis to commercial tests from evaluations
- STRATA¹ and AUA microhematuria guideline are well understood in Te Whatu Ora/Health New Zealand; Pacific Edge is focused on a national pathway for hematuria evaluation

Health New Zealand

Te Whatu Ora



AUSTRALIA & ASIA PACIFIC

- Southeast Asia is still in business development, and we are extending our reach into the market through a distributor network which has seen testing volumes grow
- While our primary near-term focus remains on the US, Southeast Asia has large population centers, private healthcare systems, and favorable cultural and demographic considerations to be a highvolume market for an IVD-kitted product

APAC TOTAL TEST VOLUME²





Lotan et al. (2024). A Multicenter Prospective Randomized Controlled Trial Comparing Cxbladder Triage to Cystoscopy in Patients With Microhematuria
The Safe Testing of Risk for Asymptomatic Microhematuria Trial. The Journal of Urology Vol 212 1-8 Jul 2024.

^{2.} Total Laboratory Throughput in Asia and Pacific including commercial, pre-commercial and clinical studies testing

CUSTOMER EXPERIENCE INTIATIVES DELIVERING VALUE

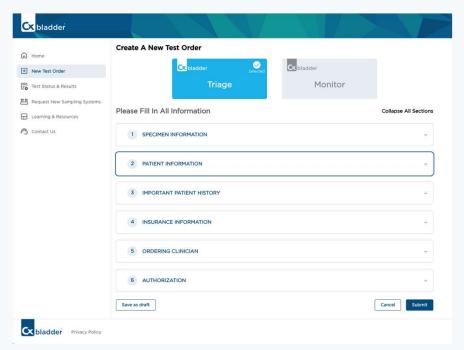
DIGITALIZATION OF INFORMATION FLOWS EMBEDS CXBLADDER IN CLINICAL PRACTICE



ENHANCING CXBLADDER'S EASE OF USE

- We give customers options to connect with Pacific Edge to fit their needs with easy-to-use digital integrations
- · Digital channels for test ordering and results delivery
 - 1-to-1 EMR Integration, e.g. Kaiser interface
 - **1-to-many Integration**, e.g. Lumea Digital Pathology, Awanui
 - Customer portal available to any Customer Account
- Improves the end-to-end experience for physicians
 - Easier ordering in-clinic or for in-home sampling systems
 - · Optimized test kit management and workflow
 - · Enhanced order visibility and tracking
 - Streamlined access to results
- Pacific Edge's operations benefit
 - Fewer errors, faster handling and results delivery
 - Reduced demand on the sales force and customer service

THE PACIFIC EDGE CUSTOMER PORTAL











LAUNCHING IMPROVED PRODUCTS AND IVD FOR INTERNATIONAL MARKETS

RESEARCH & INNOVATION

AN IVD PRODUCT MAY EXTEND THE MARKET OPPORTUNITY AND THE 'MOAT' AROUND CXBLADDER

READYING FOR THE LAUNCH OF TRIAGE PLUS

- Product development investments in digital systems to ensure scalable lab operations for Triage Plus
- Simplifying Cxbladder:
 - Aim to reduce technician time, lower cost of goods, lower turnaround time, increase throughput and increase automation of our lab testing services
 - Aim to automate lab operations from end-to-end lab for RNA and DNA workflows of our lab testing services
- Continued engagement with industry and academic research and development collaborations to address unmet clinical needs in bladder cancer diagnosis and management

ADVANCING IVD DEVELOPMENT FOR INTERNATIONAL MARKETS

- Accelerating the development of a kitted IVD (in vitro diagnostic) product from our existing lab service called Triage Plus IVD, for decentralized lab deployment and international market expansion
 - Establish IVD regulatory framework for our next generation tests that includes IVD-R (Europe), FDA (USA) and ISO-13485¹ (Rest of World)
 - Targeting prototypes by the end of CY 25; manufacture and commencement of clinical and analytical validation commencing in CY 26
- Achieving IVD-approved status may make it more difficult for competitors to develop parity with Cxbladder's level of evidence



Chief Scientific Officer Parry Guilford (center) and Chief Technology Officer Justin Harvey (right)





OUTLOOK

RECENT CATALYSTS FOR STRONG GROWTH - VOLUME AND PRICING

- AUA microhematuria guideline enables sales, marketing and reimbursement activities. We are determined to maximize this milestone through existing and new initiatives
- Triage Plus draft pricing at US\$1,018 supports stronger unit economics, margins and sales force
 efficiency for a faster path to cash flow breakeven if successful in re-establishing Medicare
 coverage

GROWTH STRATEGY – TO BE ACCELERATED WITH NEW CAPITAL

- Entrench first-mover advantage and "moat" for Triage given AUA guideline inclusion
- Continue clinical evidence generation in an AV, CV and CU framework for coverage, guidelines and medical policy for Triage Plus and Monitor Plus
- Increase Triage throughput, throughput/sales headcount and throughput/clinician
- Seek reimbursement through the Medicare Appeals process, relying on the AUA guideline, ahead of the resolution of multiple reconsideration requests
- Advance medical policy with commercial payers as the market for Triage on microhematuria patients shifts the payer mix towards commercial payers
- Increase the percentage of electronically ordered tests and patients with commercial insurance
- Emphasize the clinical and economic value of Cxbladder as a value-based care solution in our sales messaging for selling to institution, integrated hospital systems and payers
- Invest in innovation and product development for IVD kits to support entry into international markets in a de-centralized deployment model

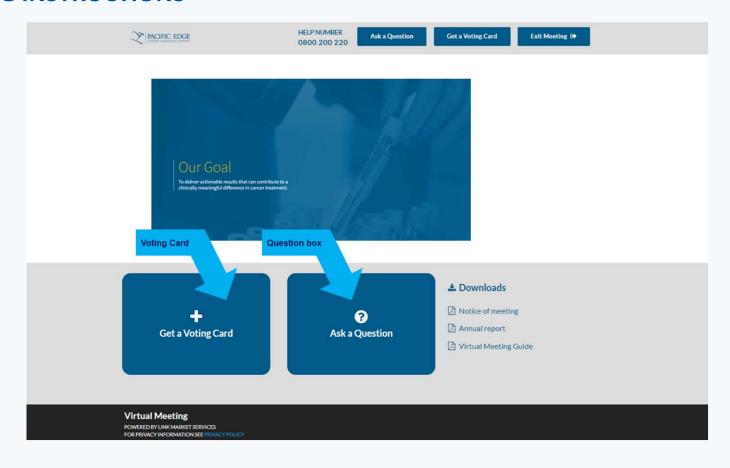
FURTHER CATALYSTS

• Cxbladder is under consideration by Te Whatu Ora for a National Pathway in New Zealand





VOTING INSTRUCTIONS





RESOLUTION 1: AUDITORS' REMUNERATION

RESOLUTION

"To authorise the Directors to fix the auditors' remuneration for the ensuing year."



RESOLUTION 2: RE-ELECTION OF CHRIS GALLAHER

RESOLUTION

"That Chris Gallaher, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company."



RESOLUTION 3: RE-ELECTION OF SARAH PARK

RESOLUTION

"That Sarah Park, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company."



RESOLUTION 4: RE-ELECTION OF TONY BARCLAY

RESOLUTION

"That Tony Barclay, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company."



RESOLUTION 5: SHARE PLACEMENT

RESOLUTION

"That the issue of 160,728,498 new Shares to Placement Participants at an issue price of \$0.10 cents per new Share under the Placement, with such new Shares to rank equally on issue with all existing Shares, be approved for all purposes, including NZX Listing Rules 4.2.1 and 5.2.1."



RESOLUTION 6: DIRECTORS' REMUNERATION POOL

RESOLUTION

"That the total annual non-executive Directors' remuneration pool be increased to \$628,000 per annum, effective from 1 April 2025 and applied retrospectively."



RESOLUTION 7: ISSUE OF SHARES TO DIRECTORS

RESOLUTION

"That the issue of up to 1,930,000 new Shares to non-executive Directors in lieu of the payment of additional Director remuneration in cash in respect of the period from 1 April 2025 to 31 March 2026 as described in the Explanatory Notes, with such new Shares to rank equally on issue with all existing Shares, be approved for all purposes, including NZX Listing Rule 4.2.1."



PROXY VOTING DIRECTIONS

RESOLUTION	FOF	OPEN	AGAINST	TOTAL					
1. Auditors' remuneration	366,678,481 (97.69%)	8,409,599 (2.24%)	275,480 (0.07%)	375,363,560					
2. Re-election of Chris Gallaher	364,555,420 (97.11%)	8,435,768 (2.25%)	2,430,616 (0.65%)	375,421,804					
3. Re-election of Sarah Park	366,296,037 (97.63%)	8,435,768 (2.25%)	453,733 (0.12%)	375,185,538					
4. Re-election of Tony Barclay	366,304,764 (97.63%)	8,435,768 (2.25%)	444,342 (0.12%)	375,184,874					
5. Share placement	284,899,303 (96.95%)	8,303,335 (2.83%)	660,551 (0.22%)	293,863,189					
6. Directors' remuneration pool	301,467,193 (87.45%)	10,857,929 (3.15%)	32,393,706 (9.40%)	344,718,828					
7. Issue of shares to Directors	303,330,677 (87.92%)	10,751,040 (3.12%)	30,924,946 (8.96%)	345,006,663					
*Percentage figures indicate proportion of total votes notified (excludes abstentions)									















CAPITAL RAISING RISKS



KEY RISKS

Medicare coverage uncertainty	Pacific Edge does not currently have Medicare coverage for its Cxbladder products. Medicare previously accounted for the majority of its US test volumes and, therefore, a significant percentage of Pacific Edge's revenue. Although Pacific Edge is confident that it will regain coverage for Triage as a result of recent AUA guideline inclusion and new clinical evidence, there are no guarantees as to the timing or outcome of the re-coverage process. Regaining Medicare coverage could be delayed or not achieved at all. If Medicare re-coverage was not achieved or was significantly delayed, it would have a material adverse impact on Pacific Edge's financial performance and growth and could result in the company using up all available cash before it is able to become profitable from its ongoing operations. If the current reconsideration request is unsuccessful, Pacific Edge will likely need to complete further clinical studies to provide new published evidence when submitting another reconsideration request. That clinical study will take a number of years to undertake. Accordingly, if the current reconsideration request is unsuccessful, Pacific Edge will need to undertake a significant restructure of its business to substantially reduce costs and, potentially, seek to raise further capital.
Ongoing Financial Viability	Pacific Edge is operating at a 'cash burn', which means that the company spends more cash that it generates. The capital raise is in part to provide sufficient cash to regain Medicare coverage. If Medicare coverage is not achieved or significantly delayed, or the business is impacted adversely by other events, there is a risk to the ongoing financial viability of Pacific Edge, which may result in investors losing some or all of their investment.
Regulatory, industry body and guideline risks	Pacific Edge's Cxbladder products and laboratories are regulated and certified by various government and industry entities in territories and markets in which the tests are performed and/or sold. Reimbursement for these tests may be influenced by reimbursement rulings from private and/or government payers. Guidelines issued by various industry bodies also influence the treatment and management regimes for patients, with the potential to impact on the uptake and use of Cxbladder. If Pacific Edge is unable to retain or, in certain markets, gain inclusion in guidelines, or the current regulatory approvals and reimbursement obtained for existing products are removed or reduced, such matters could have an adverse impact on Pacific Edge's financial performance and its ability to achieve its business plans. If Pacific Edge is unable to obtain the approvals required for new products in new territories, or is unable to obtain future reimbursement for new products, this could also have an adverse impact on Pacific Edge's financial performance and its ability to achieve its business plans.
Competition	The global cancer diagnostics industry is highly competitive, with research undertaken by a large number of commercial and not for profit institutions globally on new diagnostic tools. There are also a large number of well capitalised diagnostics competitors operating in the industry. There is a risk that Pacific Edge's competitors may discover, develop or commercialise products more successfully than Pacific Edge, which could render Pacific Edge's products obsolete or otherwise uncompetitive, resulting in adverse effects on Pacific Edge's revenue, margins and profitability.
Product and technology risk	Pacific Edge relies on the performance and reliability of its Cxbladder suite of products, laboratory operations and IT and technical systems. While the performance of Cxbladder has been demonstrated in various scientific journal publications, any change to the reliability, repeatability, reproducibility or accuracy of Cxbladder products and technology systems has the potential to impact Pacific Edge's business and reputation. Cyber attacks on Pacific Edge digital systems and platforms also have the potential to impact the delivery of test results. Financial, reputational and litigation consequences relating to underperformance and unreliability, or the inability to deliver, test results (including due to adverse cyber incidents) have the potential to be significant and could be materially adverse to the company's financial performance and position.
General economic conditions	Pacific Edge's operating and financial performance is influenced by a variety of general economic and business conditions in New Zealand, the United States, Southeast Asia and globally. A prolonged deterioration in general economic conditions, which may lead to a decrease or reprioritisation of healthcare spending, has the potential to have a material adverse effect on Pacific Edge's business or financial condition (or both).

KEY RISKS (CONT)

In the ordinary course of conducting its business, Pacific Edge is exposed to potential litigation and other proceedings, including through claims of intellectual property infringement or breach of agreements. If such proceedings are brought against Pacific Edge, Pacific Edge could incur considerable defence costs (even if successful), with the potential for damages and costs awards against Pacific Edge if it were unsuccessful, which could have a significant adverse financial impact on Pacific Edge. Circumstances may also arise in which Pacific Edge considers that it is reasonable or necessary to initiate litigation or other proceedings, including for example to protect its intellectual property rights.
property rights.
The success of our business depends significantly on the continued contributions of our executive team, scientific leaders, and key technical staff. The unexpected departure of any of these individuals could disrupt operations, delay research and development efforts, and negatively impact strategic initiatives. Attracting and retaining top talent in a competitive biotech labor market remains a critical challenge.
Pacific Edge's shares are currently listed on NZX and the ASX, and are subject to the usual market-related forces which impact on Pacific Edge's share price. There can be no assurance that trading in the shares following the allotment of shares under the capital raising will not result in the share price trading at levels below the price paid by investors. The equity markets can be subject to pronounced volatility. This volatility could have a materially adverse impact on the market price of Pacific Edge shares.
Factors such as the risk factors disclosed in this presentation as well as other factors could cause the market price of Pacific Edge's shares to decline or to materially fluctuate. It also is possible that new market risks may develop as a result of the New Zealand or Australian markets experiencing extreme stress, or due to existing risks manifesting themselves in ways that are not currently foreseeable.
A weakening in the New Zealand or Australian dollar as against other currencies will cause the value of the shares to decline in any portfolio which is denominated in a currency other than New Zealand dollars.
Pacific Edge continues to leverage its suite of patents and intellectual property to explore new products and applications. There is a risk that those development efforts may not be successful or may take longer and be more expensive than anticipated, and as a result Pacific Edge's investment will be delayed or lost. This risk could arise due to a number of factors, including delays in commencement or completion of scientific studies. Any failure or significant delay in the development of one or more of Pacific Edge's new products and product extensions may have a material negative impact on Pacific Edge's financial performance and growth.



PACIFIC EDGE - BACKGROUND INFORMATION



PACIFIC EDGE'S GLOBAL REACH





PACIFIC EDGE OVERVIEW

CXBLADDER OFFERS A SIGNIFICANT ADDRESSABLE GLOBAL MARKET ANNUALLY

THE PATIENT CARE PATHWAY



















340m Population **~7m**Present with hematuria

~3.5m

Referred for clinical workup

~1.1m

Receive cystoscopy

~90k

Annual cases of bladder cancer

~750k

Living with bladder cancer ~1.5 Cxb Monitor / year

US\$4.4b TAM Focus of our growth efforts



830mPopulation

~17m

Present with hematuria

~50%

Referred for clinical workup

~3.3m

Receive cystoscopy

~58k

Annual cases of bladder cancer

~300k

Living with bladder cancer ~1.5 Cxb Monitor / year

US\$2.1b TAM NZ market mature. Australia and SE Asia in business development



600m Population ~12m

Present with hematuria

~50%

Referred for clinical workup

>4.0m

Receive cystoscopy

~180k

Annual cases of bladder cancer

~1m

Living with bladder cancer ~1.5 Cxb Monitor / year

US\$2.0b

TAM

New market accessed via IVD / kitted tests



1. Pacific Edge estimate using US\$1,018 price for hematuria testing in the US and \$760 for Non-Muscle Invasive Bladder Cancer (NIMBC) surveillance and other market assumptions for APAC and Europe. See slide 44 of this presentation for the sources and assumptions for the calculation of TAM

SOURCES AND ASSUMPTIONS - TOTAL ADRESSABLE MARKET

REGION	STATISTIC		SOURCE					
	Population	341,762,685	https://www.census.gov/popclock/					
	Incidence of hematuria	7,000,000	Presentation from Dr Sia Daneshmand (Director of Urologic Oncology and Clinical Research, USC) July 2019					
	Referred for clinical workup	3,500,000	Presentation from Dr Sia Daneshmand (Director of Urologic Oncology and Clinical Research, USC) July 2019					
	Receive a cystoscopy	>1,000,000	Kenigsberg, A, et al. The Economics of Cystoscopy: A Microcost Analysis, Urology 157: 29–34, 2021					
	Annual cases of bladder cancer	84,870	National Cancer Institute					
US								
	Patients living with bladder cancer	744,044	<u>National Cancer Institute</u>					
	Test opportunities	4,616,066	Pacific Edge estimate					
	Price of Cxbladder (US\$)	US\$1,018 (Triage Plus), US\$760 (Monitor)						
	TAM (US\$b)	US\$4.4						
	Population	600,000,000	World-population - Europe; World-population - Russia					
	Incidence of hematuria	12,000,000	Science Direct					
	Referred for clinical workup		Presentation from Dr Sia Daneshmand (Director of Urologic Oncology and Clinical Research, USC) July 2019					
	Receive a cystoscopy	4,000,000	Rindorf, D, et al. The extent of experiencing availability issues and deteriorating performance associated with reusable					
Europe (excluding			cystoscopies, a multicentre study.					
Russia)	Annual cases of bladder cancer	,	<u>Uroweb</u>					
	Patients living with bladder cancer	,	Pacific Edge estimate - 5 years of annual cases					
	Test opportunities		Pacific Edge estimate					
	Price of Cxbladder EURO		Pacific Edge estimate					
	TAM (US\$b)	US\$2.0						
	T							
	Population		World population - Southeast Asia; Population Pyramid - Japan;					
	Incidence of hematuria		Science Direct					
	Referred for clinical workup		Presentation from Dr Sia Daneshmand (Director of Urologic Oncology and Clinical Research, USC) July 2019					
APAC (excluding India	Receive a cystoscopy		Pacific Edge estimate					
and China)	Annual cases of bladder cancer	,	WHO; Hong Kong					
and dimital	Patients living with bladder cancer		Pacific Edge estimate - 5 years of annual cases					
	Test opportunities		Pacific Edge estimate					
	Price of Cxbladder (US\$)		Pacific Edge estimate					
	TAM (US\$b)	US\$2.1						



HEMATURIA EVALUATION FIVE YEAR CLINICAL STUDIES ROADMAP

Calendar year	Pre 2023				2024				2025					20	26		2027				2028		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
STRATA	K	• 🗀									→ DBL												
DRIVE	*								DBL														
AUSSIE				*																			
microDRIVE					*											\rightarrow	•						
Pooled CV)				
CREDIBLE					ı				*														





SURVEILLANCE FIVE YEAR CLINICAL STUDIES ROADMAP

Calendar year	Pre 2023	2023			2024					20	25			20	26		2027				2028		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
"The 1800"																							
LOBSTER	*															\Rightarrow							
OCTOPUS																							





SUMMARY OF CXBLADDER CLINICAL EVIDENCE

		Publication or Study	Population	Sensitivity (Sn)	NPV	Specificity (Sp)	Comment					
	AV	Harvey et al., (2025)	Synthetic Analytes MH + GH	93.6%			Development dataset (n=987) including MH (38.7%) & GH (61.3%) producing defined Sn, NPV and Sp. TNR development data set is 84.1%					
		DRIVE (Savage et al., submitted)	MH + GH	94%	99.3%	77%	Publication submitted; TNR 71%.; PPV 26% at lower cut-point, 51% at higher cut-point with a Sp of 97%					
Triage Plus	CV	AUSSIE	MH + GH	ТВС	TBC	TBC	Study in progress on MH and GH patients					
		microDRIVE	МН	TBC	TBC	TBC	Study in progress on MH patients					
	CU	CREDIBLE	МН	TBC	TBC	TBC	Study in progress on MH patients					
	AV	Harvey et al., 2024	Synthetic Analytes	N/A	N/A	N/A	Multi-product analytical validation of Cxbladder Triage, Detect and Monitor					
		Kavalieris et al., 2015	MH + GH	95%	98.5%	45%	Sn, Sp, NPV values when TNR is 40%					
	cv	Davidson et al., 2019	MH + GH	95.5%	98.6%	34.3%	GH only: Sn (95.1%), NPV (98%), Sp (32.8%); MH only: Sn (100%), NPV (100%), Sp (42.6%); Cxb Triage & imaging combined performance had a Sn of 97.7% & NPV of 99.8%					
Triage		Lotan et al., 2023	MH + GH	89%	99%	63%	Pooled data from US and Singapore cohorts (n=804); TNR 59%; PPV 16%					
Illage		DRIVE (Savage et al., submitted)	MH + GH	93%	98.5%	38%	Publication submitted and under peer review; TNR 35%; PPV 11%					
	611	Davidson et al., 2020	MH + GH	89.4%	98.9%	59%	39% of patients testing negative for Cxb Triage & imaging did not get cystoscopy & were managed at primary care; Study wide CV: Cxb Triage & imaging combined performance: Sn 98.1%, NPV 99.9%, Sp 98.4%					
	CU	Lotan et al., 2024	MH + GH	90%	99%	56%	Clinicians using Triage used 59% fewer cystoscopies on low-risk patients presenting with MH; CV was provided study wide (UC, n=22): Sn 90%, Sp 56%, PPV 17%, NPV 99%					
	-											
	AV	Harvey et al., 2024	Synthetic Analytes	N/A	N/A	N/A	Multi-product analytical validation of all Cxbladder products					
	cv	Kavalieris et al., 2017	NMIBC	93%	97%	N/A	Internally validated "bootstrap corrected estimates" from development dataset (n=1036), TNR 34%; Sn of CxbM was 97% (N = 70/72) for HG tumors and 85% (N = 66/78) for LG tumors.					
		LOBSTER	NMIBC	ТВС	TBC	TBC	Study in progress on NMIBC patients					
Monitor		Koya et al., 2020	NMIBC	100	100	77.8	Integration of Cxb Monitor into the surveillance schedule reduced annual cystoscopies (39%)					
	CU	Li et al., 2023	NMIBC	100	100	72	Cxbladder Monitor safely postpones a patient's next scheduled cystoscopy, the current 'gold standard' for bladder cancer surveillance					
		Guduguntla et al., 2025	NMIBC	N/A	N/A	N/A	Australian single-center study in NMIBC patients showed that alternating Cxbladder Monitor with cystoscopy safely reduced cystoscopy use without increasing recurrence risk					

REFERENCES SUMMARY OF CLINICAL EVIDENCE

	References	Comment
	Holyoake et al., (2008). Development of a Multiplex RNA Urine Test for the Detection and Stratification of Transitional Cell Carcinoma of the Bladder. Clin Cancer Res 14(3): 742-749	Feasibility of urine-based assay including biomarker discovery for urothelial cancer detection initial algorithm development
Proof of	O'Sullivan et al., (2012). A multigene urine test for the detection and stratification of bladder cancer in patients presenting with hematuria. The Journal of urology, 188(3), 741-747.	Development/feasibility of Cxbladder Detect assay and algorithm based on RNA expression biomarkers
Concept	Lotan et al., (2023). Urinary Analysis of FGFR3 and TERT Gene Mutations Enhances Performance of Cxbladder Tests and Improves Patient Risk Stratification. The Journal of Urology, 10-1097.	Pooled data from MH and GH cohorts (n=804) for 'multi-modal' (RNA+DNA) assay and algorithm development for next generation Cxbladder product including TERT and FGFR3 SNPs. Called Detect+ in publication.
	Tyson et al., (2024). Budgetary Impact of Including the Urinary Genomic Marker Cxbladder Detect in the Evaluation of Microhematuria Patients. Urol Prac 11(1):54-60	Budget impact model for hematuria pathway, incorporating Cxbladder Detect into patient management
Triage Plus	Harvey et al., submitted. Analytical Validation of Cxbladder® Triage Plus Assay for risk stratification of hematuria patients for urothelial carcinoma Diagnostics 2025, 15, 1739.	Analytical validation of Triage Plus
Triage Plus	Savage et al., submitted. Diagnostic Performance of Cxbladder* Triage Plus for the Identification and Stratification of Patients at Risk for Urothelial Carcinoma: The Multicenter, Prospective, Observational DRIVE Study.	Clinical validation of Triage Plus (DRIVE Study)
	Kavalieris et al., (2015). A segregation index combining phenotypic (clinical characteristics) and genotypic (gene expression) biomarkers from a urine sample to triage outpatients presenting with hematuria who have a low probability of urothelial carcinoma. BMC urology, 15(1), 1-12.	Algorithm development and clinical validation of Cxbladder Triage
	Harvey et al., (2024). Analytical Validation of Cxbladder® Detect, Triage, and Monitor: Assays for Detection and Management of Urothelial Carcinoma. Diagnostics. 2024; 14(18):2061.	Analytical validation of all Cxbladder products Triage, Detect and Monitor
Trions	Davidson et al., (2019). Inclusion of a molecular marker of bladder cancer in a clinical pathway for investigation of haematuria may reduce the need for cystoscopy. NZ Med J, 132(1497), 55-64.	Clinical validation of Cxbladder Triage
Triage	Davidson et al., (2020). Assessment of a clinical pathway for investigation of haematuria that reduces the need for cystoscopy. The New Zealand Medical Journal (Online), 133(1527), 71-82.	Clinical utility of Cxbladder Triage
	Lotan et al., (2023). Urinary Analysis of FGFR3 and TERT Gene Mutations Enhances Performance of Cxbladder Tests and Improves Patient Risk Stratification. The Journal of Urology, 10-1097.	Clinical validation of Cxbladder Triage from pooled data (USPrimary and Singapore pooled analysis; n=804)
	Lotan et al., (2024). A Multicenter Prospective Randomized Controlled Trial Comparing Cxbladder Triage to Cystoscopy in Patients With Microhematuria. The Safe Testing of Risk for Asymptomatic Microhematuria Trial. The Journal of Urology Vol 212 1-8 Jul 2024.	Clinical utility of Cxbladder Triage from STRATA study showing a 59% relative reduction in cystoscopy when comparing test and control arms
	Harvey et al., (2024). Analytical Validation of Cxbladder® Detect, Triage, and Monitor: Assays for Detection and Management of Urothelial Carcinoma. Diagnostics. 2024; 14(18):2061.	Analytical validation of all Cxbladder products Triage, Detect and Monitor
	Kavalieris et al., (2017). Performance characteristics of a multigene urine biomarker test for monitoring for recurrent urothelial carcinoma in a multicenter study. The Journal of Urology, 197(6), 1419-1426.	Algorithm development and clinical validation of Cxbladder Monitor
Monitor	Koya et al., (2020). An evaluation of the real-world use and clinical utility of the Cxbladder Monitor assay in the follow-up of patients previously treated for bladder cancer. BMC urology, 20(1), 1-9.	Clinical utility of Cxbladder Monitor with low risk NMIBC patients
	Li et al., (2023). Cxbladder Monitor testing to reduce cystoscopy frequency in patients with bladder cancer. Urologic Oncology: Seminars and Original Investigations, 41 (7), 326.e1 – 326.38.	Clinical utility of Cxbladder Monitor with NMIBC patients
	Tyson et al., accepted. Economic Impact Model of Incorporating Cxbladder Monitor in the Surveillance of Non-Muscle Invasive Bladder Cancer. JU Open Plus, accepted	Budgetary impact model when Cxbladder Monitor was incorporated into patient management

KEY CLINICAL ADVISORS AND CONSULTANTS



Professor Yair Lotan, MD

Institution: UT Southwestern Medical Center Relationship: Consultant, CAB member, IIT PI, CT PI Brief Bio: Published >500 articles. Contributor to AUA/ASCO/ASTRO MIBC and hematuria guidelines. Chair of AUA Core Curriculum. BCAN Adboard



Professor Sam Chang, MD, MBA

Institution: Vanderbilt Cancer Center Relationship: Consultant, CAB member Brief Bio: Published >200 articles. Chair of AUA NMIBC Guidelines, SUO Executive Board, ABU/AUA Examination Committee, BCAN Adboard, AUA representative to the AJCC



Assistant Professor John Sfakianos

Institution: Icahn School of Medicine at Mount Sinai Relationship: Consultant, CAB member Brief Bio: Published >20 articles. Reviewer for J Urol and Urologic Oncology



Professor Dan Barocas, MD, MPH, FACS

Institution: Vanderbilt University Medical Center Relationship: Consultant, CAB member

Brief Bio: Published >100 articles. AUA guidelines panel for microscopic hematuria. Reviewer for AUA educational materials



Associate Professor, Siamak Daneshmand, MD

Institution: Keck School of Medicine at USC Relationship: Consultant, CAB member, CT PI Brief Bio: Published >200 articles. Editorial board of the J Urol, Bladder Cancer Journal, Current Opinions in Urology, BCAN Adboard, AUA/SUO Guideline Committee on NMIBC



CT PI: Clinical Trials Principal Investigator

FACS: Fellow of the American College of Surgeons
IIT PI: Investigator Initiated Trial Principal Investigator
J Urol: Journal of Urology
KOL: Key Opinion Leader
MPH: Master of Public Health
SUO: Society of Urologic Oncology



Associate Professor Katie Murray, DOMS, FACS

Institution: NYU Langone

Relationship: Consultant, CAB member,

Brief Bio: Published >80 articles. Deputy Editor for J Urol. Leadership roles for SUO Young Urologic Oncology Clinical Trials



Professor Jonathan Wright, MD, MS, FACS

Institution: Fred Hutchinson Cancer Center at UW Relationship: Consultant, CAB member, CT PI

Brief Bio: Member of ACS, SUO, AUA



Professor Wade Sexton, MD

Institution: University of South Florida & Moffitt Cancer Center

Relationship: Consultant, CAB member

Brief Bio: Published >100 articles. NCCN Bladder Cancer

guidelines, AUA Annual Board Review Course



Professor Jay Raman, MD

Institution: Penn State and Hershey Medical Center Relationship: Consultant, CAB member, CT PI

Brief Bio: Published >350 articles. Chair of AUA Office of Education and Past-President of the Mid-Atlantic AUA section. Urology Advisory Council for ACS, hematuria guidelines member



Associate Professor Kristen Scarpato, MD, MPH, FACS

Institution: Vanderbilt University Medical Center Relationship: Consultant, CAB member, CT PI

Brief Bio: SUO Education Committee, AUA Core Curriculum,

Urology Practice Editorial Committee



PACIFIC EDGE – TAKING NEW ZEALAND INNOVATION GLOBAL



