

**ASX RELEASE****Trading Update - FY26 Guidance maintained**

**05 February 2026** - Global analytical science and device company Trajan Group Holdings Limited (ASX: TRJ) (Trajan or the Company) has today released a trading update, prior to Half Year FY26 financial results (FY26 H1). The expected FY26 H1 result shows a distinct “tale of two quarters.” FY26 Q1 was particularly soft, whereas Q2 indicates a return to growth. The following commentary is based on the unaudited results.

- **Group Net Revenue** FY26 H1 Results are expected to show revenue growth of 3.8%, (\$84.1M vs previous corresponding period, (PCP), \$81.0M).
- **Group Normalised EBITDA (nEBITDA)** is expected to be lower by \$2.9M in FY26 H1, (\$5.0M vs PCP \$7.9M). This includes:
  - \$1.3M expense resulting from the revaluation of balance sheet net trading assets resulting from FX movements over PCP.
  - Investment in “*in region for region*” capabilities and escalated freight costs of more than \$0.4M in 1H FY26 over PCP.
  - Net US tariff recovery timing differences resulted in a further negative nEBITDA impact in H1 of \$0.4M. That cost is not anticipated to recur.
- **A Challenged Q1**
  - As reported at the AGM in October 2025, Capital Equipment revenue observed a distinct decrease over PCP in Q1.
- **A Stronger Q2**
  - Record group revenue in Q2 of \$45.4M, growth in the Capital Equipment order book by \$2.8M in H1, finishing at \$10.8M going into H2.
  - nEBITDA improved in Q2 FY26 by \$4.0M over Q1 FY26 (from \$0.5M to \$4.5M).
  - Q2 nEBITDA run rate creates momentum for second half FY26.
- **Margin Expansion in FY26 H2**
  - Project Neptune cost reductions in headcount and facilities implemented in November and December 2025 will lower cost base in H2 by circa \$0.8M.
  - Pricing Actions effective 01 January 2026 targeted to add \$1.3M.

• **Guidance Maintained**

- FY26 Net Revenue Guidance still expected to exceed \$170.0M; and Group nEBITDA expected to exceed \$16.0M.

Despite a decline to be reported in nEBITDA for FY26 H1 compared to PCP FY25 H1, the Trajan business takes positive momentum into FY26 H2 and remains focussed on delivering full year results in line with current Guidance.

The company's Managing Director and CEO, Mr. Stephen Tomisich stated; "Trajan's global footprint, and the operational flexibility it enables, is a strategic competitive advantage. Enhancing an in region for region footprint enables us to better deal with tariff, and potential retaliatory tariff, situations into the future. A key customer of ours provided the encouraging feedback; *no one has acted and addressed the tariff situation to minimise the impact on our business as quickly as Trajan.*"

Notably Q2 nEBITDA is expected to be \$4.5M. That run rate, combined with a reduced cost base implemented in November and December 2025, and pricing actions effective 01 January 2026, are expected to underpin delivery of full year nEBITDA Guidance.

Commenting on the FY26 half year results Tomisich said, "We often speak of the resilience of our Components & Consumables business, and it stood by us once again in H1, it is expected to deliver 6.1% revenue growth. We experienced volatility in the Capital Equipment segment; it gained ground in Q2 to be only 2.8% lower in the half compared to 2025 H1 and goes into H2 with a loaded order book of nearly \$11M. Margin in our Capital Equipment segment continues to be an area of focus for management."

Mr Tomisich concluded, "While there are many moving parts in our outlook, both external and internal, we have a strong team, focussed on the right opportunities to drive the long-term revenue, margin and profitability growth of the Trajan business."

**Authorised for ASX release by the Disclosure Committee of Trajan Group Holdings Limited**

**END**



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## About Trajan

Trajan is a global developer and manufacturer of analytical and life sciences products and devices founded to enable science that benefits people by enriching personal health through scientific tools and solutions. These products and solutions are used in the analysis of biological, food, and environmental samples. Trajan has a portfolio and pipeline of new technologies which support the move towards decentralised, personalised data-based healthcare.

Trajan is a global organisation of more than 600 people, with seven manufacturing sites across the US, Australia, Europe and Malaysia, and operations in Australia, the US, Asia, and Europe.

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