

HK\$6 million grant awarded to advance Asia-Pacific execution

Nexsen Limited (ASX:NXN) (“Nexsen” or the “Company”) is pleased to announce that its wholly owned subsidiary, Nexsen Hong Kong Limited, has been awarded a HK\$6 million (approximately A\$1.2 million) IGNITE Grant from the Hong Kong Science and Technology Parks Corporation (HKSTP).

Investor Highlights:

- HK\$6 million funding awarded for clinical validation and scaled manufacturing in non-dilutive capital to advance Nexsen’s Asia-Pacific strategy
- Immediate commencement of local clinical validation for StrepSure® through established hospital networks, Nexsen’s rapid point-of-care diagnostic for Group B Streptococcus
- Establishes Hong Kong as a manufacturing and distribution hub, unlocking a significant Asia-Pacific opportunity, with birth cohort of 47 million births annually¹
- Access to leading Hong Kong hospital networks supporting clinical validation and early adoption, within a regional market of ~31,700 annual births², and a ~21.5%³ GBS prevalence

Managing Director, Mark Muzzin, commented:

The grant and support from the Hong Kong Government is strong validation of our strategy to position Hong Kong as a central hub for product manufacturing and distribution.

It gives us the ability to move quickly on clinical validation and establish in-region manufacturing capability, bringing StrepSure® closer to commercial readiness and supporting early regional adoption across Asia-Pacific, which represents more than 33million births annually – a significant addressable market for StrepSure®.

Importantly for our shareholders, we continue to deliver against the milestones we’ve set out in a capital-efficient manner, without dilution.”

Funding to clinical validation and manufacturing scale-up

The IGNITE Grant will be applied to the regional development and optimisation of StrepSure®, including tailoring device performance and design to meet the specific clinical and workflow requirements of Asia-Pacific markets.

Activities supported by the grant are expected to include initiation of local clinical validation studies for StrepSure® through hospital partnerships and establishment of manufacturing capability in Hong Kong to support scalable production and regional supply.

These activities are expected to generate real-world performance data while advancing the Company toward commercial readiness and supporting progression toward initial commercialisation in Asia-Pacific markets.

¹ https://data.un.org/Data.aspx?d=PopDiv&f=variableID%3A51&utm_source=chatgpt.com

² <https://www.reuters.com/business/healthcare-pharmaceuticals/hong-kong-births-fall-record-low-2025-2026-01-15/>

³ <https://www.chp.gov.hk/en/statistics/data/10/641/754/5169.html>



Managing Director Mark Muzzin and Non-Executive Director Professor Shekhar Kumta at the IGNITE Grant signing ceremony in Hong Kong

Hong Kong: A launchpad into the Asia-Pacific market

As outlined in the Company's recent update, Hong Kong has been identified as a priority market and long-term base for manufacturing and distribution of Nexsen's point-of-care diagnostics, supported by strong clinical infrastructure, favourable regulatory pathways and targeted government support.

Hong Kong offers a clear and efficient regulatory pathway for in vitro diagnostics (tests used to detect disease outside the body), through the Medical Device Administrative Control System (MDACS). This framework allows products to be approved based on local clinical validation, performance data and recognised quality standards, supporting a more streamlined path to commercial deployment. For Nexsen, this provides a clear and predictable route toward entry and adoption within the healthcare system.

Nexsen has already established relationships with clinicians and healthcare networks across the region, providing a foundation for local validation, real-world data generation and early adoption. These existing partnerships are expected to support the efficient execution of Nexsen's clinical and commercial strategy in Hong Kong.

The addition of in-region manufacturing capability further strengthens these partnerships, enabling supply reliability, faster product iteration and alignment with local regulatory requirements. This capability is

intended to complement Nexsen's existing Australian manufacturing capacity, which is expected to support initial production of up to 1 million devices per annum.

Advancing execution of global rollout strategy

The IGNITE Grant strengthens Nexsen's ability to deliver on its stated rollout strategy, by enabling key execution activities, including:

- Initiation of Asia-Pacific clinical validation programs
- Establishment of Hong Kong-based manufacturing capability
- Product optimisation aligned with regional clinical workflows

This milestone builds on Nexsen's track record of securing non-dilutive funding to support product development and commercialisation, with total grant support now exceeding approximately \$13 million across its programs.

-ENDS-

ASX release authorised by the Board of Directors.

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About Nexsen Limited (ASX: NXN)

Nexsen is developing a suite of rapid point-of-care diagnostics designed to deliver lab-grade results for conditions that have traditionally depended on delayed laboratory testing. The company is focused on areas of significant unmet clinical need, where faster diagnosis can improve patient outcomes and reduce pressure on healthcare systems.

Nexsen's lead diagnostic is the GBS Rapid Sensor, a rapid point-of-care diagnostic for detecting Group B Streptococcus, addressing a critical unmet need in maternal health.

The Company is also developing rapid kidney function diagnostics for Acute Kidney Injury and Chronic Kidney Disease, two conditions that affect more than 850 million people globally and remain underserved by slow, lab-based diagnostics.

With further diagnostics in development across human health, ag-tech and biosecurity, Nexsen aims to become a global leader in rapid point-of-care diagnostics, delivering on its mission to ensure every person benefits from a Nexsen test at some point in their life.

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