SomnoMed®
The Leader In COAT™
(Continuous Open Airway Therapy)

27 July 2026

# SomnoMed announces Executive Management Update, Preliminary Unaudited FY26 Financial Results and Global Launch of Virtus™

**SomnoMed Limited (ASX "SOM" or the Company)**, the leading company in the provision of oral appliance treatment solutions for sleep-related breathing disorders and obstructive sleep apnea (OSA), announces that Ms Amrita Blickstead has informed the Board of her decision to step down as Co-CEO and Executive Director, effective 27 July 2026.

Ms Karen Borg, SomnoMed's Co-CEO since February 2024, will assume the role of CEO and lead the Company in all aspects globally.

SomnoMed's Chair Mr Guy Russo said, "On behalf of the Board, I would like to thank Amrita for her leadership and service to SomnoMed over the past six years, including three and a half years as a Non-Executive Director and the last two and a half years as Co-CEO. In stepping from a non-executive into the management of the Company, Amrita demonstrated an outstanding commitment to genuine company change, developed a top-tier team, and delivered on the Company's mission and values. We wish her every success in the future."

During Amrita's tenure, SomnoMed passed the milestone of treating over 1 million patients in over 20 countries. Amrita's contribution as Co-CEO was significant, particularly in improving overall financial performance and customer satisfaction through faster product turnaround times and substantial capacity increases at the manufacturing facility.

"I have thoroughly enjoyed working with Amrita as Co-CEO and have valued our partnership leading the SomnoMed team. Our daily collaboration was central to the turnaround of the Company and has enabled a solid foundation for its future" said Ms Karen Borg.

Ms Blickstead said "It has been a privilege to work with the incredible people at SomnoMed, particularly during my time as Co-CEO. I am proud of what we have achieved and am comfortable that I am leaving the business in capable hands."

The Company today provides the following additional updates:

- **FY26 preliminary, unaudited results** – The Company has recorded unaudited revenue for FY26 of between $114 million and $115 million, compared to latest guidance of $119 million to $126 million, and EBITDA[1] towards the middle of the previously guided $10 million to $12 million range. The lower top-line growth reflects a change in market dynamics in Europe in 2HFY26, and the impact from the appreciation of the Australian dollar in the second half of approximately 600 basis points[2]. The Company achieved double digit growth in EBITDA[1] by maintaining a disciplined approach to cost and capital management, which helped offset the impact of top-line revenue on FY26 EBITDA[1]. The Company will provide further commentary when the FY26 results are reported on or around Friday 28 August 2026.

- **Europe performance** – The Company saw a change to public reimbursement rules and clinical eligibility criteria in some European markets. Together with a shift in patient referral pathways between sleep clinics and dental and community providers, this led to a slowing of the pace at which eligible patients reach oral appliance therapies. Leadership has worked to develop and implement activities to accelerate the return to higher growth rates, which included Ms Borg spending over a month based across key European geographies directly engaging with customers and customer needs. Ms Borg was previously instrumental in driving the North American growth through direct engagement in the region and expects to continue to prioritise her time and focus on Europe.

- **New product launch** – SomnoMed has commenced a controlled market release of Virtus™ in North America, Europe, and APAC. Virtus™ is a purpose-built therapy for patients with OSA and coexisting sleep bruxism[3]. A large scale study published in 2023 demonstrated that bruxism was a co-morbidity affecting ~50% of adults with OSA[4]. Virtus™ has been engineered for exceptional strength and durability to withstand the forces of clenching and grinding experienced in sleep bruxism, while maintaining comfort and ease of use. Initial feedback from participating clinicians reinforced the significant clinical need and commercial opportunity for a purpose-built oral appliance therapy solution addressing the combined challenge of OSA with coexisting sleep bruxism. Virtus™ will strengthen SomnoMed's position within an underserved segment of the oral appliance therapy (OAT) market while reinforcing its long-term innovation platform.

- **FY27 outlook** – The Company is targeting high single digit revenue growth in FY27, while maintaining EBITDA[1] margins consistent with FY26. FY27 guidance will be issued alongside the FY26 year end results on or around Friday 28 August 2026.

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[1] EBITDA excludes lease payments, share/option expenses, unrealised foreign exchange gain/(loss), one-off costs and discontinued operations, consistent with prior periods.

[2] Approximately 95% of the Company's revenues are in non-AUD currencies, with the AUD appreciating vs the EUR and the USD in H2FY26 when compared to the average FX rates used in H2FY25. On a constant currency basis, the Group revenue growth in H2FY26 compared to H2FY25 would have been approximately 6 percentage points higher.

[3] Sleep bruxism is a condition where a person grinds, clenches, or gnashes their teeth whilst asleep.

[4] Li D, Kuang B, Lobbezoo F, de Vries N, Hilgevoord A, Aarab G. A large scale polysomnographic study involving 914 adults with OSA published in March 2023 found that sleep bruxism is highly prevalent in adults with obstructive sleep apnea. Journal of Clinical Sleep Medicine. 2023;19(3):443-451.

- **Executive promotion** - Mr Greg Knight, SomnoMed's Chief Transformation Officer, has been promoted to Chief Operating Officer (COO). Mr Knight's COO responsibilities will include Manufacturing, Regulatory Affairs and Quality Assurance, Research and Development and Strategy, an expansion on his existing operational transformation portfolio. Mr Knight has over 20 years of global medical device product, manufacturing and operations experience, including senior leadership roles at Resmed.

The Board and management remain confident in the Company's strategy and both the near- and long-term growth opportunity in oral appliance therapy. SomnoMed enters FY27 with a robust balance sheet with $17.2 million in cash ($16.8m net cash balance), a strengthened product pipeline, an expanded manufacturing capability, a clear strategy to grow its share of the global market for the treatment of OSA and a strong leadership team to drive successful execution.

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This release has been approved by the Board of SomnoMed Limited.

**For further information please contact**

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**About SomnoMed** SomnoMed is a public company providing treatment solutions for sleep-related breathing disorders including obstructive sleep apnea, snoring and bruxism. SomnoMed was commercialised on the basis of extensive clinical research. Supporting independent clinical research, continuous innovation and instituting medical manufacturing standards has resulted in SomnoDent® becoming the state-of-the-art and clinically proven medical oral appliance therapy for more than 1 million patients in over 20 countries. For additional information, visit SomnoMed at http://www.somnomed.com.au