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Companies Announcements Office
Australian Securities Exchange

Quarterly Activity and Cash Flow Report

Key highlights for Q1 FY27

- Revenue of \$3.8 million, up 6% vs Q4 FY26
- Annual Recurring Revenue of \$14.9 million, up 3% vs Q4 FY26 and up 12% vs Q1 FY26 on a constant currency¹ basis
- SOZO[®] Core Business TCV of \$4.4 million, compared with \$5.4 million in Q4. Reduction driven by lower volume of contracts due for renewal.
- Price of renewed contracts increased 18% on average in Q1
- 47 SOZO units sold globally, including 28 in US
- Cash receipts of \$4.2 million, compared with \$4.3 million in Q4 FY26
- Net operating cash outflows of \$2.5 million, down \$2.4 million vs Q4 FY26
- Cash balance of \$11.6 million, representing 4.7 quarters of operating cash flow
- National Accreditation Program for Breast Centres (NAPBC) standards amended to require accredited Breast Centres to have a lymphoedema assessment program in place referencing BIS as an objective method to meet the requirements of the standard

ImpediMed Limited (ASX: IPD) (**ImpediMed** or the **Company**) announces the release of the Quarterly Activities Report and Appendix 4C Cash Flow Report for the quarter ending 30 September 2026 (Q1 FY27).

ImpediMed is focused on capturing the significant opportunity in cancer survivorship, leveraging its investment in a world-class digital health platform and FDA clearance in Breast Cancer Related Lymphoedema (BCRL) and more recently, sarcopenia risk assessment, alongside growing patient needs in Heart Health, Body Composition, and GLP-1 driven Weight Management.

662 SOZO[®] units are installed at leading US hospitals, and Master Services Agreements (MSAs) have been signed with 27 major Integrated Delivery Networks (IDNs), streamlining IT

1. Constant currency (CC) removes the impact of foreign exchange rate movements to facilitate comparability of operational performance. This is done by converting the current period revenue to Australian dollars using average rates that were applicable in period being compared with.



approvals and enabling the Company to rapidly access opportunities in BCRL, Heart Health, and Body Composition.

Breast Cancer Related Lymphoedema and Cancer Survivorship

BCRL sales in the quarter fell short of the Company's expectations, driving a change in sales leadership and performance-driven turnover within the sales team. Sales in the quarter include a six-system deal with a large IDN, where there is significant potential for further expansion. Both externally and internally, there are converging factors that continue to increase our confidence with the opportunity across cancer survivorship.

The National Accreditation Program for Breast Centres, with 541 accredited sites, released its Optimal Resources for Breast Care 2027 Standards, including a new standard, 5.8 Lymphoedema Assessment, which now requires accredited Breast Centres to have a lymphoedema assessment program in place for all breast cancer patients at risk, and references BIS as an objective method to meet the requirements of the standard. BIS is the only solution referenced in the standard that is automated, with a clinically validated protocol that fits into existing workflows, and has a Category 1 CPT Code for reimbursement. Accredited sites must be compliant by January 2028.

Building on the increased focus of long-term health in survivorship, the American College of Surgeons Commission on Cancer (CoC), with over 1,400 accredited sites, has recently approved a new standard 4.9 Exercise Oncology Services, requiring accredited sites to make exercise assessment and referral a mandatory part of cancer care. This covers approximately 70% of all cancer patients that will now be routinely assessed and monitored for physical activity, of which body composition is a key objective monitoring component to track the impact of these services.

The recent release of SOZO software version 6.3 adds sarcopenia risk assessment, which is clinically relevant before, during, and after cancer treatment for the assessment of low muscle mass. SOZO remains the only FDA-cleared bioimpedance spectroscopy (BIS) solution for lymphoedema, sarcopenia risk, and body composition assessment in unhealthy patient populations. With this capability, ImpediMed is positioned to capture enterprise-level opportunities in cancer survivorship, addressing a wider group of stakeholders beyond its core breast surgeon advocates and driving the Lymphoedema+ strategy to increase adoption. These stakeholders include medical oncologists focused on long-term surveillance, survivorship program directors, supportive care services, and Oncology Service Line leaders. Breast cancer remains the entry point, and the Company's Lymphoedema+ Body Composition strategy creates a pathway into medical oncology, survivorship clinics, and other cancer types.

To capture this opportunity, ImpediMed has continued to strengthen its commercial organisation, adding two key roles in Clinical and Commercial Leadership:

Clinical leadership: Dr. Nicole Stout has been appointed Chief Clinical Innovation Officer, effective 1 November 2026. Nicole is an internationally recognised authority in Cancer Survivorship and Cancer Rehabilitation, with a 25-year track record of clinical research and implementing prospective surveillance models within healthcare systems.



Sales leadership: Erik Johnson was appointed Head of Sales on 24 August 2026. Johnson brings more than 15 years of medical technology sales leadership, including 12 years in progressive sales leadership roles at Hologic, where he delivered consistent revenue growth across Breast and Skeletal Health, Medical Aesthetics, and Breast Surgery. Johnson is rebuilding the sales team, with several new hires recently announced and offers pending for additional candidates to fill open territories. Under both Johnson and our head of Commercial Operations, we have materially strengthened the rigour and discipline around pipeline management, our sales process, and account targeting and segmentation.

Over the last 6 months, ImpediMed has established an almost entirely new commercial leadership team across sales, commercial operations, and customer success. With the convergence of new standards, expanded clinical applications of the SOZO platform, and this new leadership team focused on commercial execution, ImpediMed is well positioned to win in cancer survivorship.

Heart Health

The Company's focus remains on building the clinical evidence and customer foundation required for scalable adoption. At a prominent large health system with 44 cardiac clinics, two studies are now enrolling patients: one evaluating SOZO in heart failure patients with frailty, and a second comparing SOZO with the market-leading implantable pulmonary artery pressure monitoring system. Patient enrolment has also begun at a large customer in Connecticut, further broadening the clinical evidence base.

In addition, the Company is advancing initiatives to extend SOZO Pro to a wider segment of the heart failure population, including collaborations with select device companies to conduct bench testing alongside active implantable technologies. Commercially, while there were no Heart Health sales in the quarter, the Company is progressing multi-unit opportunities with expansion potential and has increased its visibility with heart failure clinicians through participation in two national heart failure conferences over the past four months, with further engagements planned. Investment in Heart Health remains deliberately paced, with spend matched to traction until the segment demonstrates the momentum to warrant further investment.

Weight Management / Body Composition

The Company continues to see significant opportunity across its four key Body Composition segments: Primary Care, Sports Medicine and Research, Wellness and Longevity, and Medically Managed Weight Loss. Body Composition generated sales in the quarter, but performance fell short of the Company's expectations. The August 2026 FDA clearance for sarcopenia risk assessment, together with the existing indication to assess body composition in unhealthy patient populations, extends the clinical relevance of the SOZO platform in segments where precision and accuracy matter.

During the quarter, the Company established a KOL partnership with Jessica Shepherd, MD, MBA, FACOG, Chief Medical Officer of Hims/Hers, Board-Certified OB-GYN, Menopause and Longevity Expert, and CEO and Founder of Sanctum Med + Wellness. A recognised leader in Longevity Medicine, Dr. Shepherd will engage in women's health research utilizing SOZO and body composition monitoring and speak on behalf of the Company to Lifestyle Medicine, Longevity, and Concierge physicians on SOZO as an evidence-based approach to monitoring



body composition in patients on GLP-1 and hormone therapies, alongside nutrition, exercise, and other supplemental therapies. The Company is concentrating its direct outreach and conference presence on these four segments, with opportunities identified across each heading into Q2 FY27. The Company has right-sized its direct Body Composition sales team and is pursuing partnerships with larger strategic players to drive scale more efficiently.

Key sales and financial metrics

Unaudited total revenue for the quarter was \$3.8 million, up 6% compared with Q4 FY26.

A total of 47 SOZO units were sold in the quarter with 28 units sold in the US (compared with 36 units in Q4 FY26) and 19 units sold in the ROW markets.

Core Business Total Contracted Value (TCV) signed during the quarter was \$4.4 million, compared with \$5.4 million achieved in Q4 FY26. The reduction in TCV was driven mainly by lower volume of contracts due for renewal. The price of contracts renewed during the quarter increased 18% on average.

Core Business Annual Recurring Revenue (ARR) was \$14.9 million for the 12 months to 30 September 2027, up 3% compared with Q4 FY26. In constant currency, ARR is \$16.1 million, up \$1.7 million or 12% compared with Q1 FY26.

Summary of cash receipts and outflows

During Q1 FY27 the Company had net cash outflows from operating activities of \$2.5 million, net of cash receipts from customers of \$4.2 million.

Most of the cash outflows for the quarter relate to staff costs, which totaled \$3.8 million, down \$1.1 million compared with the previous quarter. Implementation of actions to reduce the annualised operating cost base by approximately \$5.0 million have been made with a reduction in operating costs apparent in Q1 FY27.

At 30 September 2026, ImpediMed had a total cash balance of \$11.6 million representing 4.7 quarters of operating cash flow.

Payments to related parties and their associates during the quarter disclosed in Section 6 of the Appendix 4C totaled \$90,000 and comprised payments to Non-Executive Directors.

In closing, Erik Anderson noted "Every week I spend with customers, KOLs, and our team, the message is consistent: cancer survivorship needs an objective clinical anchor. Treatment impacts patients in many ways, from lymphoedema to muscle loss to changes in body composition, and the customers we're talking to are aligned that caregivers and patients need a reliable way to measure and manage all of it. That's exactly what SOZO does.

"Nicole Stout joining us as Chief Clinical Innovation Officer says a lot about where this Company is headed. Nicole is one of the most respected voices in cancer survivorship and rehabilitation in the world, and she brings a unique combination of clinical and business strategy. That matters, for our customers, for our team, and for the credibility of what we're building.

"Our pipeline remains strong and continues to grow, and it's clearer and cleaner than ever, supported by the new NAPBC 5.8 lymphoedema assessment standard. But the cancer care

journey is more complex than calling on a surgeon, with multiple key stakeholders involved in every decision. With a new sales leader, several newer, experienced reps starting, and more in the hiring process, there is a ramp to meaningful productivity and to the larger, system-wide deals this opportunity demands. As a consequence, the Company's path to cash flow break-even may be impacted. The Company is actively evaluating a range of initiatives to mitigate this impact while maintaining focus on long-term value creation. While this is disappointing, significant change within our commercial and leadership teams was absolutely necessary to win in this market, and I own that decision. We have the right leadership, talent, and strategy in place, and a clear plan to execute against it.

"Make no mistake, the urgency inside this Company has never been higher, and neither has my conviction in this opportunity.

"Thank you to our investors for your continued support, and to our employees around the globe who are all in."

Investor conference call

Investors are invited to join a webinar hosted by CEO and Managing Director, Erik Anderson and CFO and Executive Director, McGregor Grant **at 9.00am AEDT on Friday 30 October 2026.**

To pre-register, please follow this link: <https://investors.impedimed.com/webinars/yVwGae-impedimed-q1-fy27-results-investor-webinar>. Registered participants will receive a confirmation email and calendar notification. A question-and-answer session will follow a management presentation. Investors can ask questions live or submit questions prior to the webinar using the Q&A function found in the webinar link.

For more information, contact Investor Relations at investorrelations@impedimed.com.



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Approved for release by the Board of ImpediMed Limited



About ImpediMed

Headquartered in Sydney, Australia with US and European operations, ImpediMed is a medical technology company that uses bioimpedance spectroscopy (BIS) technology to generate powerful data to maximise patient health. ImpediMed produces the SOZO® Digital Health Platform, which is FDA-cleared, CE-marked, and ARTG-listed for multiple indications, including lymphoedema, heart failure, and protein calorie malnutrition and sold in select markets globally.

In March 2024, the NCCN Clinical Practice Guidelines In Oncology (NCCN Guidelines®) for Survivorship continue to reference bioimpedance spectroscopy as the recommended objective tool to screen at-risk cancer patients for early signs of lymphoedema. With the SOZO Digital Health Platform and L-Dex®, ImpediMed is the only company to offer FDA-cleared technology that uses bioimpedance spectroscopy for the clinical assessment of lymphoedema. The connected digital health platform and large, attractive cancer-related lymphoedema market present an opportunity for continued strong growth through ImpediMed's SaaS subscription-based business.

For more information, visit www.impedimed.com.

Forward looking statements

This announcement contains or may contain forward-looking statements that are based on ImpediMed Limited (ImpediMed) management's beliefs, assumptions and expectations and on information currently available to management.

All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements, including without limitation our expectations with respect to our ability to expand sales and market acceptance in the US and Australia including our estimates of potential revenues, costs, profitability and financial performance; our ability to develop and commercialise new products including our ability to obtain reimbursement for our products; our expectations with respect to our clinical trials, including enrolment in or completion of our clinical trials and our associated regulatory submissions and approvals; our expectations with respect to the integrity or capabilities of our intellectual property position. Any forward-looking statements, including projections, guidance on future revenues, earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

While management has prepared this information based on its current knowledge and understanding and in good faith, there are risks and uncertainties involved which could cause actual results to differ from projections. You should not place undue reliance on forward-looking statements which speak only as of the date when made. Except as required by law, ImpediMed does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. ImpediMed may not actually achieve the plans, projections or expectations disclosed in forward-looking statements. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements and no representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including ImpediMed Limited).

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

ImpediMed Limited

ABN

65 089 705 144

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers		4,213	4,213
1.2 Payments for			
(a) research and development		(104)	(104)
(b) product manufacturing and operating costs		(228)	(228)
(c) advertising and marketing		(234)	(234)
(d) leased assets		-	-
(e) staff costs		(3,774)	(3,774)
(f) administration and corporate costs		(2,335)	(2,335)
1.3 Dividends received (see note 3)		-	-
1.4 Interest received		-	-
1.5 Interest and other costs of finance paid		-	-
1.6 Income taxes paid		-	-
1.7 Government grants and tax incentives		-	-
1.8 Other (provide details if material)		-	-
1.9 Net cash from / (used in) operating activities		(2,462)	(2,462)
2. Cash flows from investing activities			
2.1 Payments to acquire or for:			
(a) entities		-	-
(b) businesses		-	-
(c) property, plant and equipment		-	-
(d) investments		-	-
(e) intellectual property		-	-
(f) other non-current assets		(292)	(292)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	59	59
2.6	Net cash from / (used in) investing activities	(233)	(233)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Interest paid	(636)	(636)
3.10	Other (provide details if material)	(102)	(102)
3.11	Net cash from / (used in) financing activities	(738)	(738)

Item 3.9: Cash outflows relate to costs recognised under AASB 16 Leases for the Group's premises leases.

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	15,286	15,286
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,462)	(2,462)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(233)	(233)
4.4	Net cash from / (used in) financing activities (item 3.11 above)	(738)	(738)
4.5	Effect of movement in exchange rates on cash held	(274)	(274)
4.6	Cash and cash equivalents at end of period	11,579	11,579

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	8,850	10,547
5.2	Call deposits	2,729	4,739
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	11,579	15,286

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1.2	90
6.2	Aggregate amount of payments to related parties and their associates included in item 2.3	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	16,500	16,500
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	16,500	16,500
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Secured facility with SWK Funding LLC, interest rate 9.5% + 3 months SOFR, maturing on 5 February 2030.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(2,462)
8.2 Cash and cash equivalents at quarter end (item 4.6)	11,579
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	11,579
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	4.7
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Not applicable	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Not applicable	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Not applicable	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2026

Authorised by: Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.