impedimed®

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30 October 2025

Companies Announcements Office
Australian Securities Exchange

Quarterly Activity and Cash Flow Report

Key highlights for the first quarter

- Revenue of A$3.6 million
- Annual Recurring Revenue of A$14.4 million
- SOZO® Core Business TCV of A$4.7 million
- Cash receipts of A$3.4 million
- Net operating cash outflows of A$5.6 million
- Cash balance of A$23.0 million
- 304M U.S. covered lives, 87% national coverage

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 2025 (Q1 FY26).

Business update

ImpediMed is well positioned to capitalise on opportunities across multiple indications, leveraging its investment in a world-class digital health platform, FDA clearances in Breast Cancer Related Lymphoedema (BCRL), Heart Failure and Body Composition, alongside growing patient needs in cancer survivorship, GLP-1 driven weight management and heart failure.

Over 600 SOZO units are installed at leading US hospitals, including Mayo Clinic and Cleveland Clinic and Master Services Agreements (MSAs) have been signed with 27 major Integrated Delivery Networks (IDNs), streamlining IT approvals and enabling the Company to rapidly access opportunities for an additional 1,400 units in BCRL.

Meetings recently attended in the US by the Company's CEO, Dr Parmjot Bains and SVP Sales, Scott Long, confirm strong clinical demand for the early detection of breast-cancer-related lymphoedema, supported by NCCN and NAPBC guidelines and improved reimbursement in key states. Four new system agreements in the quarter provide access to over 700 hospitals, coinciding with enhanced coverage and a strengthened sales team.

The launch of SOZO Pro, the only FDA-cleared BIS device for patients with cardiac implantable devices, strengthens the Company's competitive edge and enables scalable growth with our existing infrastructure. Heart Failure and Body Composition launches have been initiated. In Heart Failure, commercial pilots in the US are underway leveraging the new SOZO Pro platform. Feedback from US cardiologists has been positive. In Body Comp, supported by the increasing GLP-1 related trends, and targeted conference attendance, over 300 Body Comp leads were generated in the quarter.

Key sales and financial metrics

Unaudited total revenue for the quarter was a record A$3.6million, net of the unfavourable impact of a stronger Australian dollar, resulting in a 9% increase compared with revenue of A$3.3 million for the quarter ending 30 June 2025.

45 SOZO units were sold in the quarter compared with 44 units in Q4 FY25. 26 SOZO units were sold in the US compared with 44 units in the prior quarter. This was below plan and while sufficient sales orders were generated, delays in final approvals by hospitals resulted in a reduction on the previous quarter's record result.

The Core Business Total Contracted Value (TCV) signed during the quarter was A$4.7 million, compared with the record A$6.3 million achieved in Q4 FY25. The decrease was a combination of lower US units sold, along with a reduction of units due for renewal in the quarter. Although the TCV was lower than anticipated, the Company was pleased with the quality of accounts initiated and renewed in the quarter with a significant number being Key Accounts, IDNs, NAPBC and NCCN Centres, coupled with solid price increases on renewal, averaging 10% for the quarter.

The additional TCV signed in the quarter increased the SOZO Core Business Annual Recurring Revenue (ARR) to A$14.4 million for the 12 months to 30 September 2027. This compares with ARR at the end of Q4 FY25 of $14.0 million. The ARR was also negatively impacted by a relatively stronger Australian dollar. Churn remains at less than 3%.

Summary of cash receipts and outflows

During Q1 FY26 the Company had net cash outflows from operating activities of A$5.6 million, which is net of cash receipts from customers of A$3.4 million. The net cash outflows from operating activities were affected by a previously flagged one-off payment for long lead items (electronic components) of $1.1 million. All other cash outflow items were relatively consistent with prior quarters.

The majority of the cash outflows for the quarter relate to staff costs which totalled A$4.9 million, slightly below the previous quarter's result of $5.0 million.

The Company maintains an ongoing program of cost control as part of the target to reach cash flow break even.

As at 30 September 2025, ImpediMed has a total cash balance of A$23.0 million comprising A$2.5 million cash in bank and A$20.5 million in term deposits. Strengthening of the Australian dollar resulted in an unrealised FX loss of $0.7million. The cash balance includes US$5.0 million from Tranche 2 of the US$15.0 million debt growth capital facility, which was drawn down in July 2025.

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

Reimbursement

Reimbursement coverage has re-accelerated since the 30 June 2025 with the number of states above 80% coverage increasing to 42, up from 25 and the number of states with coverage above 90% increasing to 27, up from 7. In addition to the major commercial payor that commenced coverage from July 1, 2025, another top 10 payor published positive coverage, as announced on 2nd October 2025. Since then, a further 4 Blue Cross Blue Shield plans have updated their policies to include BIS as medically necessary. Reimbursement initiatives continue, as the Company looks to support customers, update guidelines and enhance coverage. Whilst the Company's goal of 100% coverage remains, reimbursement levels are sufficient to support the sales needed to achieve Company's stated goals.

Change in Director remuneration

Consistent with the Company's focus on financial discipline, effective 1 July 2025, the Board Chair's fee was reduced by 30% and the fee paid to the other non-executive Directors was reduced by 15%. All Director fees are paid 85% in cash and 15% in equity, awarded following the end of each quarter. The Board will review Non-executive Director's fees when the Company achieves cash flow break even.

New Investor Hub

ImpediMed is pleased to announce the launch of the ImpediMed Investor Hub - a new platform designed to enhance engagement and communication with our investor community. The ImpediMed Investor Hub will serve as a central resource for accessing the latest ASX announcements, shareholder updates, and key Company developments. As we continue to expand the content, our goal is to provide investors with deeper insights into ImpediMed's products, growth opportunities and strategic direction. We encourage investors to actively participate by submitting questions, sharing feedback, and engaging with our team through ImpediMed Investor Hub's Q&A feature.

Investors can join the ImpediMed Investor Hub by completing the following steps:

1. Visit: https://investors.impedimed.com/
2. Click 'Sign Up' and follow the prompts
3. Complete your account profile

Investor conference call

Investors are invited to join a webinar hosted by CEO and Managing Director, Dr Parmjot Bains and CFO and Executive Director, McGregor Grant **at 9.00am AEDT on Thursday 30 October 2025.**

To pre-register, please follow this link: https://investors.impedimed.com/webinars/lyaLKP-impedimed-limited-q1-fy26-results. 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.

Stay Connected

Receive ASX announcements and company updates directly to your inbox, access video summaries, join our webinars and ask questions directly to the team.
Sign up to the ImpediMed Investor Hub at https://investors.impedimed.com/

Approved for release by the Board of ImpediMed Limited

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About ImpediMed
Founded and headquartered in Brisbane, 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	**Quarter ended ("current quarter")**
65 089 705 144	30 September 2025

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	3,443	3,443
1.2	Payments for		
	(a) research and development	(62)	(62)
	(b) product manufacturing and operating costs	(1,538)	(1,538)
	(c) advertising and marketing	(324)	(324)
	(d) leased assets	-	-
	(e) staff costs	(4,939)	(4,939)
	(f) administration and corporate costs	(2,184)	(2,184)
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)	2	2
1.9	**Net cash from / (used in) operating activities**	**(5,602)**	**(5,602)**

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	(178)	(178)

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)	252	252
2.6	**Net cash from / (used in) investing activities**	**74**	**74**

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	7,676	7,676
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Interest paid	(623)	(623)
3.9	Other (provide details if material)	(91)	(91)
3.10	**Net cash from / (used in) financing activities**	**6,962**	**6,962**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	22,249	22,249
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(5,602)	(5,602)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	74	74

Consolidated statement of cash flows		Current quarter $A'000	Year to date $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	6,962	6,962
4.5	Effect of movement in exchange rates on cash held	(694)	(694)
4.6	**Cash and cash equivalents at end of period**	**22,989**	**22,989**

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	2,513	569
5.2	Call deposits	20,476	21,680
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)**	**22,989**	**22,249**

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	90
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	22,685	22,685
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	22,685	22,685
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)	(5,602)
8.2	Cash and cash equivalents at quarter end (item 4.6)	22,989
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	22,989
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	4.1

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.

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

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.

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 2025

Authorised by: Board of Directors

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.