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Companies Announcements Office
Australian Securities Exchange

FY26 Half Year Financial Results

Key highlights

- Revenue of $7.5 million, up 25% vs H1 FY25
- Annual Recurring Revenue of $14.4 million up 15% vs H1 FY25
- SOZO® Core Business TCV of $8.7 million up 9% vs H1 FY25
- Cash receipts of $7.2 million up 18% vs H1 FY25
- Net operating cash outflows of $8.5 million
- Cash balance of $18.8 million
- **BCRL –** Reimbursement now 323M U.S. covered lives, 93% national coverage up from 87% at Q1 FY26 - supportive of near-term growth prospects. Since 1 July 2025, the number of states with coverage above 90% increased from 7 to 39. States over 95% coverage continues to improve, doubling from the last quarter, up from 14 to 27.
- **Heart Health** - First sales achieved at an integrated delivery network (IDN) in Texas leveraging SOZO® Pro.
- **Weight Management** – market launch commenced, strong pipeline of 3,000+ leads identified, targeting an addressable market of A$650 million. 510K filed with the FDA for the sarcopenia indication.

Outlook

- ImpediMed enters the second half of FY26 with strengthening commercial momentum across its core oncology survivorship business, and newly activated Heart Health and body composition market opportunities. The US pipeline stands at approximately 700 potential units, more than doubling the current 600 unit install base and represents over US$35 million in potential total contract value.

Board appointment

- Board strengthened with the appointment of US-based Mr Erik Anderson, former Division President of the multi-billion-dollar Breast & Skeletal Health franchise at Hologic, Inc.

ImpediMed Limited (ASX: IPD) (**ImpediMed** or the **Company**), today announced its Appendix 4D for the half-year ending 31 December 2025.

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Financial results

$ millions	FY26 H1	FY25 H1	Change / % (vs H1 FY25)
Total revenue	7.5	6.0	▲ 25%
Gross profit	6.6	5.3	▲ 24%
%	87%	88%	
Total operating expenses - net of other income	(17.4)	(16.9)	▲ 3%
Finance (expense)/income - net	(1.4)	0.4	
Loss before tax	(12.3)	(11.1)	▲ 10%
Total Contract Value[1]	8.7	8.0	▲ 9%
Annual Recurring Revenue[2]	14.4	12.5	▲ 15%
Cash and cash equivalents	18.8	17.7	▲ 6%

Total revenue for H1 FY26 was $7.5 million, up 25% on the prior corresponding period. The increase was driven mainly by SOZO® recurring usage fees, which increased 26% to $7.2 million, reflecting the expanding SOZO® device installed base, price increases on renewed contracts and the strength of the recurring revenue model. Gross margin remained strong at 87%. Operating expenses – net of other income were up 3% compared with the prior corresponding period. Core Business Total Contracted Value signed during the half year was $8.7 million, up 9% compared with the prior corresponding period. SOZO Core Business Annual Recurring Revenue increased to $14.4 million up 15% compared with the prior corresponding period. Cash and cash equivalents at 31 December 2025 were $18.8 million.

BCRL

Reimbursement coverage has significantly improved in the first two quarters of this financial year. National coverage has now reached 93% with 323 million covered lives, up from 87% reported with the Q1 FY26 quarterly results. Since 1 July 2025 the number of states above 80% coverage increased from 25 to 47, and the number of states with coverage above 90% increased from 7 to 39. States over 95% coverage continues to improve, doubling from the last quarter, up from 14 to 27.

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 the Company's stated goals.

Clinical demand for SOZO remains strong, supported by NCCN and NAPBC guideline inclusion, with broad reimbursement coverage. The US pipeline stands at approximately 700 opportunity units representing over US$35 million in total contract value. Approximately 600 SOZO devices are now deployed across the US, including in 18 of the top 25 US hospitals.

1. Total Contracted Value (TCV) relates to new and renewed contracts and includes any consideration for the sale of SOZO units as well as the total licence fees for the duration of the signed contracts. Typically, these contracts are for a period of three years.
2. Annual Recurring Revenue (ARR) represents the amount of revenue reasonably expected to be recognised for the next 12-month period based on existing contracts, assuming installation upon sale and no churn. The amounts shown are as reported. The exchange rate used for 1H FY26 ARR calculation was 0.6579 (2H FY25: 0.6434).

Heart Health

ImpediMed has achieved its first Heart Health sale with an initial SOZO device placement at an integrated delivery network (IDN) in Texas, marking the Company's entry into the heart failure market. SOZO's FDA-cleared HF-Dex index provides clinicians with an objective, non-invasive, 30-second assessment of fluid volume status — enabling earlier detection of fluid overload and more informed decisions about diuretic management and discharge readiness. Heart failure affects over 6.7 million Americans[3], with hospital readmissions occurring in approximately 25% of patients within 30 days of discharge[4]. Two dedicated Heart Health sales representatives have been recruited to drive adoption in high-reimbursement states, and the Company will exhibit at the Technology & Heart Failure Therapeutics (THT) conference in Boston (March 2–4, 2026) — its first dedicated heart failure event.

Weight management & body composition

The Company has commenced its entry into the weight management and body composition market, targeting an addressable market of approximately A$650 million driven by the rapid adoption of GLP-1 therapies across more than 15 million Americans[5]. With research indicating that 25–40% of weight lost on GLP-1 medications can be lean muscle mass[6], there is a growing clinical need for precision body composition monitoring beyond BMI and weight alone. ImpediMed's existing health system footprint provides a low-friction growth pathway: SOZO devices are already deployed across all 15 of the top 15 US IDNs offering lifestyle medicine and primary care programs, meaning Business Associate Agreement, IT security and compliance requirements are already in place. A dedicated team of 3.5 sales representatives has been deployed and initial sales activity has commenced, targeting weight loss clinics, lifestyle medicine practices, and wellness clinics. With 80% of GLP-1 prescriptions originating in primary care settings[7], the Company sees a natural adjacency between its existing hospital relationships and this rapidly expanding market. To support this growth, ImpediMed has filed a 510K submission to the FDA for the sarcopenia indication, supporting clinicians to detect a patients with low muscle mass.

Board appointment

As recently announced, the Board is strengthened with the appointment of Mr Erik Anderson, former Division President of the multi-billion-dollar Breast & Skeletal Health franchise at Hologic, Inc. With over 25 years of experience in US hospital sales, health system account management, and the commercialisation of innovative clinical technologies, Erik adds significant strategic and operational insight which will support the continued growth in BCRL and weight management and body composition markets.

3. American Heart Association, Heart Disease and Stroke Statistics — 2025 Update, Circulation (2025).

4. Centers for Medicare & Medicaid Services (CMS), Hospital Readmissions Reduction Program (2024).

5. . IQVIA (via Gabelli Funds), "Overview of GLP-1s," April 2025. gabelli.com

6. Karakasis P et al., "Lean mass changes with GLP-1 receptor agonists and dual GIP/GLP-1 agonists: systematic review and meta-analysis of 22 randomised controlled trials," 2025.

7. Kaiser Family Foundation (KFF), analysis of GLP-1 prescribing patterns (2025). Approximately 80% of GLP-1 prescriptions for weight management originate in primary care settings.

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Outlook

ImpediMed enters the second half of FY26 with strengthening commercial momentum across its core oncology survivorship business, and newly activated Heart Health and body composition market opportunities.

The Company is increasingly focused on disciplined capital management and operational efficiency as it scales its commercial operations. Heart Health and Body Composition are capital light opportunities benefiting from the existing infrastructure across the Company and agreements with customers. The Company continues to manage its cost base prudently, with investment prioritised toward revenue-generating activities and commercial milestones.

Key priorities for the remainder of FY26 include:

- Driving continued growth in SOZO device sales and recurring revenue in oncology survivorship;
- Accelerating Heart Health market entry with targeted sales, clinical pilots, and conference presence;
- Launching body composition solutions into wellness, weight loss, and GLP-1 therapy monitoring markets; and
- Leveraging the expanded Board, including Mr Anderson's US commercial expertise, to strengthen execution while maintaining financial discipline across each growth initiative.

For more information, contact Investor Relations at investorrelations@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).