

Investor Presentation

Nexsen Limited (ASX:NXN) (Nexsen or the Company) provides the enclosed investor presentation being delivered this week by the Managing Director Mark Muzzin, and Executive Chairman Reece O'Connell in a non-deal roadshow in the United Kingdom.

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ASX release authorised by the Board of Nexsen Limited.

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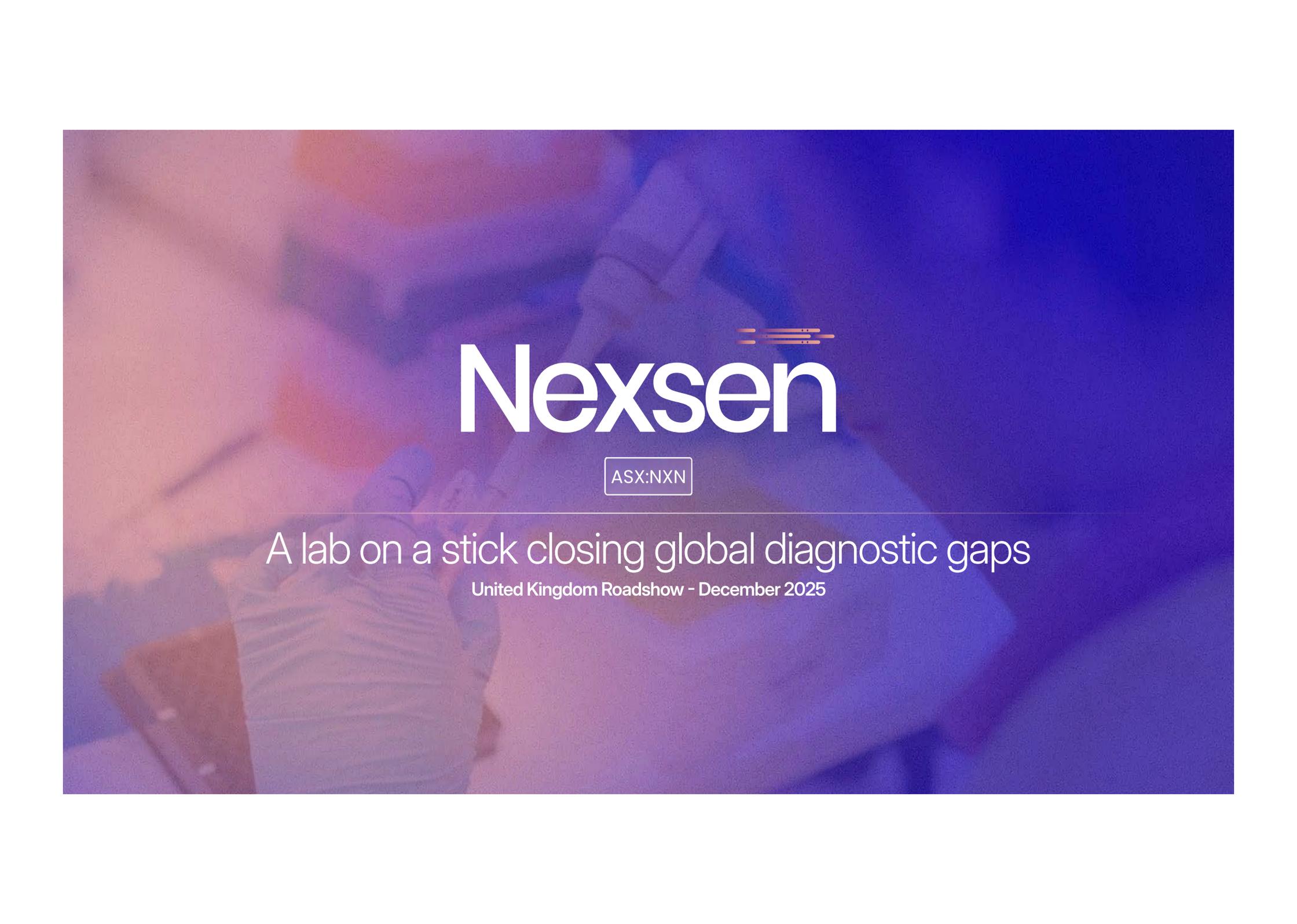
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Nexsen

ASX:NXN

A lab on a stick closing global diagnostic gaps

United Kingdom Roadshow - December 2025

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The Nexsen logo features the word "Nexsen" in a white, sans-serif font. Above the letter "s" is a stylized graphic consisting of three horizontal lines of varying lengths, resembling a signal or a bar chart.

01

A rapid diagnostics company closing time-critical gaps in global healthcare

Nexsen is developing a suite of rapid point-of-care diagnostics that deliver rapid lab-grade results for time-critical conditions traditionally reliant on delayed lab-based testing



Rapid diagnostics for time-critical conditions

Differentiated rapid diagnostics with lab-grade accuracy for time-critical and life threatening conditions



Lead product advancing toward market entry

GBS Rapid Sensor advancing toward regulatory submissions for a global maternal care market



Rapidly expanding suite of kidney function tests

On track to deliver a range of tests for the underserved 850 million-patient kidney disease market



Strong foundations in place for market rollout

Solid R&D foundations, recently funded and an experienced team enabling early market rollout

Our mission

Become a global leader in rapid point-of-care diagnostics, solving globally significant unmet clinical needs with our World first diagnostics platform

“ We believe that every person, somewhere in the world will benefit from at least one Nexsen test in their lifetime. ”

Mark Muzzin

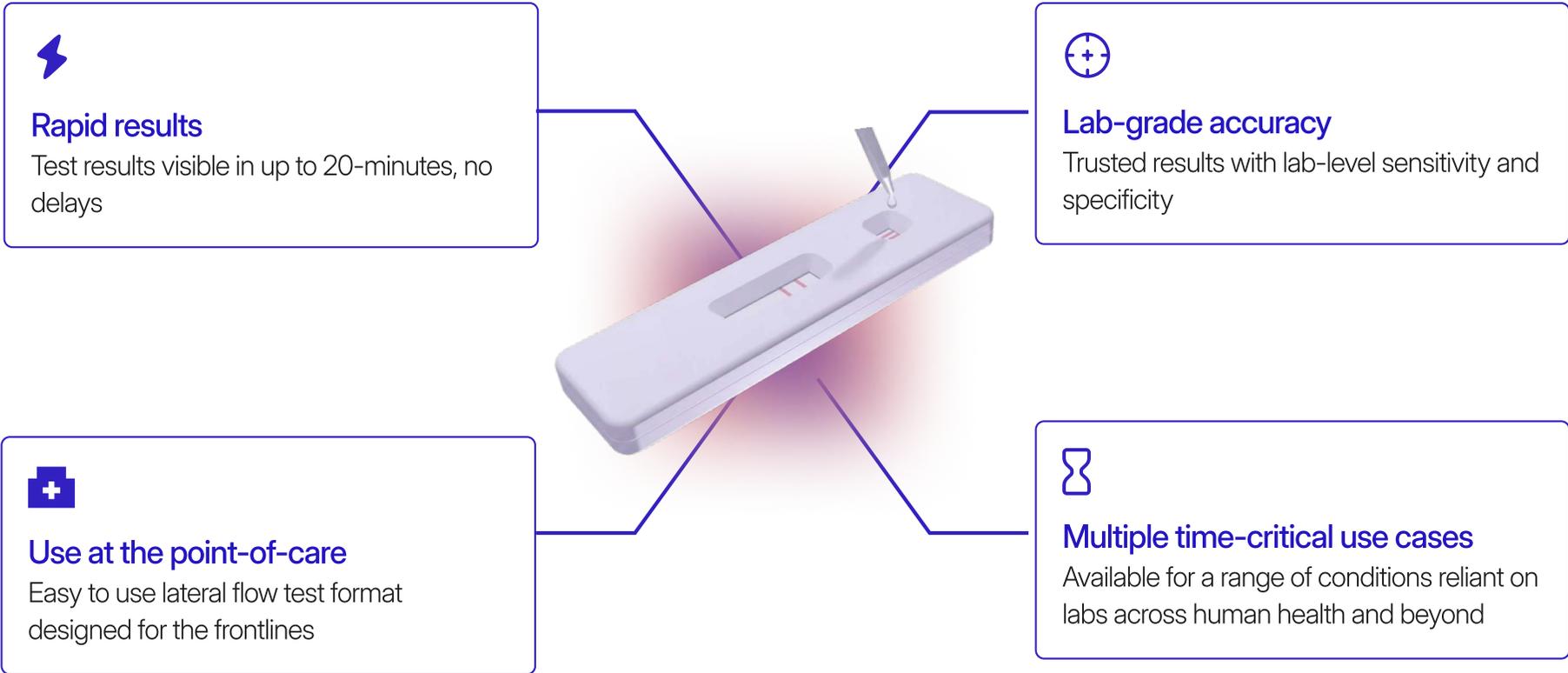
Founder & Managing Director, Nexsen

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03

With a lab on a stick, Nexsen brings speed and accuracy to the front lines



Benefits to healthcare

Nexsen improves outcomes and eases pressure on health systems

Many time-critical conditions still rely on slow, centralised lab testing, delaying treatment and placing pressure on health systems



Rapid results drive better patient outcomes

When clinicians get answers in minutes they can treat immediately, improving outcomes and cutting preventable harm



Greater accessibility accelerates testing capacity

Without relying on central labs, testing can be done anytime. That makes testing easier and monitoring more frequent



Decentralised testing eases system pressure

Increases clinical efficiency and removes lab-based bottlenecks shifting healthcare spend from reactive to preventative

Advancing tests for two conditions with significant clinical demand

GSB Rapid Sensor

A rapid point-of-care diagnostic tool for detecting Group B Streptococcus in expectant mothers a critical unmet need in maternal health

Total addressable market¹

132m

births annually

Kidney Function Tests

A rapid point-of-care diagnostic tool for detecting Acute Kidney Injury (AKI) and Chronic Kidney Disease (CKD), a significantly underserved diagnostic gap

Total addressable market²

850m

people impacted

Both tests address the same fundamental challenge, numerous serious conditions still depend on lab-based testing. By delivering rapid point-of-care diagnostics for these conditions, we enable clinicians to make informed decisions and facilities timely patient treatment

¹United Nations (UN), World Fertility Report 2024

²Francis et al., Chronic kidney disease and the global public health agenda: an international consensus, Nature Reviews Nephrology volume 20, pages 473–485 (2024)

Expanding suite of tests for globally significant challenges

Current pipeline

Human Health

- GBS Rapid Sensor
- Kidney functions test

Ag-Tech

- Bovine Mastitis a \$32 billion problem²

Biosecurity

- Targeting threats to the wine and citrus industry

Driven by clinical demand

Evolving product pipeline driven by clinical demand and clear regulatory pathways

Rapid development

Scaleable platform allowing developing new tests at speed

Multi-market potential

Ability to test for conditions across human health, ag-tech & biosecurity

²The Cattle Site, accessed from <https://www.thecattlesite.com/focus/thermo-fisher-scientific/2335/bovine-diagnostics-howmuch-does-mastitis-cost-dairy-producers-annually>

Significant near-term and future market opportunity

1. GBS Rapid Sensor

132m
annual births

18%

Estimated prevalence in pregnant women

- ① Typically one test per pregnancy, though some cases require more
- ① Our initial target regions capture 24 percent of global births

2. Kidney Function Diagnostics

850m
people impacted

700m  **115m**
CKD market AKI market

- ① In Australia 11% of adults are estimated to have CKD
- ① Patients who develop AKI have poor outcomes, with a mortality rate of >50%

3. Future Opportunities

Nexsen diagnostics pipeline includes targets for a range of diverse globally significant unmet needs, with large market opportunities

Bovine Mastitis

\$32B

economic problem

13.7m dairy cows
estimated addressable market

5 tests per year
estimated required usage

*Market opportunity estimates have been taken from a Frost & Sullivan Market Report, Nexsen Limited Prospectus, 10 October 2025

Progress

Years of R&D complete now advancing market rollout

World-class research and innovation

Years of dedicated work to deliver lab-grade accuracy in a rapid portable format

\$8M raised through IPO

Recently completed a successful IPO supported by leading institutional investors

GBS Rapid Sensor progressing to market entry

Clinical trials underway in Australia preparing for regulatory submissions

Clear regulatory and go-to-market strategy

Go-to-market strategy implementation well underway



Supported by RMIT University, a shareholder of Nexsen and collaborator providing world-class researchers, advanced facilities and institutional credibility

Northern Health

"So far, we've found the device simple to use and well-suited to the workflow of busy labour wards."

"A technology like this could be adopted across maternity hospitals improving efficiency and outcomes nationwide."

Prof. Lisa Hui, Northern Health
Principle Investigator, GBS Rapid Sensor Trial

Strategic priorities and growth catalysts for 2026

GBS Rapid Sensor market entry

Expand clinical sites for accelerated data collection in support of regulatory submissions

Advance Kidney Function Test development

Rapidly progress Kidney Function Tests and accelerate go-to-market pathway

Additional non-dilutive funding

Target non-dilutive government funding to fast track new product development

Pursue early market adoption

Strategy focused around early clinical uptake

“ ”

The next 12-months will be a defining year with several growth catalysts as we target early revenue opportunities

Reece O'Connell
Executive Chairman, Nexsen

Team

Led by world-class clinical innovators & commercial experts



Mr Reece O'Connell
Executive Chairman



Mr Mark Muzzin
Founder &
Managing Director



Dr Martina Mariano
Non-Executive Director



Prof. Shekhar Kumta
Non-Executive Director &
Advisory Board Member



Mr Grant Pestell
Non-Executive Director



Prof. Vipul Bansal
Chief Innovation Officer &
Advisory Board Chair



Dr Sanje Mahasivam
Chief Technology Officer



Assoc Prof. Prahlad Ho
Advisory Board Member

Investment Highlights

Join us as we become a global leader in rapid point-of-care diagnostics

Differentiated 'lab on a stick' technology solving global diagnostic gaps

Point-of-care diagnostics that deliver rapid, lab-grade accuracy for serious conditions reliant on delayed lab testing

Rapid, efficient development of multiple products across human health and beyond

Pipeline spanning two large markets in human health, ag-tech and biosecurity

Strong clinical, technical and commercial capability

Team and partnerships in place to progress regulatory submissions and early market adoption

Clear commercial pathway with meaningful upside from first applications

Initial applications provide near-term revenue opportunities and foundation for future global expansion

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