FY26 Interim Financial Results

Melbourne, Australia & Dallas, United States – February 25, 2026 – Epiminder Limited (ASX: EPI) ("Epiminder" or "the Company"), a pioneer medical device company developing breakthrough epilepsy monitoring technology, is pleased to release its interim financial results for the six months ending on 31 December 2025 ("1H FY26") for the Company and its subsidiaries.

Key Highlights for 1H FY26

Key highlights for the six months ending 31 December 2025 plus the period to 25 February 2026 were:

- During 1H FY26 the Company delivered several initiatives that significantly enhanced its capital base to support the commercialisation of its innovative FDA approved Minder® product:
  - $125m capital raise on 1 Dec 2025.
  - Expeditious settlement of historical R&D tax claims for $15.8m, $4.2m lower than forecast.
  - Final ruling from Medicare for 2026 Minder® device reimbursement at US$27.7k, a 23% increase from initial ruling. This underpins the US$25k assumed average selling price.
  - FX tailwind since Prospectus issued has increased forecast cash reserves.
- The first ever implant of a Minder® device in a patient in the United States occurred successfully in January 2026 at The Perelman School of Medicine at the University of Pennsylvania ("UPenn"), a highly respected US medical school. UPenn was the first of several sites now enrolled in Epiminder's Diagnosing Epilepsy To Effect Change (DETECT) reimbursement study (NCT07110337) which aims to demonstrate that continuous EEG monitoring is superior to using standard of care in identifying clinically actionable events in patients with drug-resistant epilepsy. The DETECT study currently has three enrolled patients on its journey to implant the Minder device in 210 patients in the US by end of March 2027, through up to 25 leading medical centres.
  - Nine US medical centres have now signed up to participate in Epiminder's DETECT program, with each centre identifying candidates for a Minder implant to help better management of their drug-resistant epilepsy. The most recent medical schools to sign up are Duke University, Yale University and Washington University in St Louis. The continued success in attracting premier, innovative, medical centres to DETECT provides management with confidence that it will successfully enroll the 210 required patients by the target date of end of 1H CY27.
  - Investment in the next generation Minder® product ("G1") remains on track with engineering completion targeted for by the end of FY27. The hardware design is essentially complete and G1 units are under manufacture for bio-compatibility testing.
- The table below summarises the cashflows for 1H FY26.

Epiminder Limited ABN 59 616 631 684
Office 210/211, West Podium, Mezzanine 2, 525 Collins Street, Melbourne VIC 3000, Australia

$000's	1H FY26	1H FY25
Interest Receivable and Receipts	429	5,908
DETECT Costs	(308)	(658)
G1 Costs	(4,886)	(4,483)
Staff Costs	(4,360)	(3,740)
ATO Refund	(15,766)	-
Other Costs	(4,470)	(1,561)
Operating Activities	**(29,362)**	**(4,535)**
Payment for property, plant and equipment	(10)	(17)
Investing Activities	**(10)**	**(17)**
Other cash items from financing activities	109,984	3,259
Financing Activities	**109,984**	**3,259**
Net Cash Flow	**80,612**	**(1,293)**
Cash and cash equivalents at beginning of period	8,852	11,313
Net change in cash for period	80,612	(1,293)
Effect of exchange rate changes on cash	32	(31)
Cash and cash equivalents at end of period	**89,496**	**9,988**

- The Company confirms it has sufficient cash resources to fund the completion of the DETECT reimbursement program and the G1 program over 2026 and 2027.

Rohan Hoare, CEO of Epiminder, said, "I am very pleased with the momentum in the Company since the IPO in December 2025. There has been a positive start to the DETECT reimbursement program and the caliber of medical institutions signing up to participate is extremely encouraging. This momentum has led to our first implant of the Minder device in the US and significant activity at participating sites. In addition, the continued development progress of the next generation product ensures we remain on track with our commercialization plan with sufficient funds to cover the next two years and well into CY2028".

Outlook

Progression on DETECT and the development of the G1 Minder device remain our priority. For 2H FY26, Epiminder expects a net cash outflow of approximately $20m, with the variability driven by the timing of DETECT centre sign up and patient implant volumes. If more Minder implants occur than planned, the cash outflow will be higher.

The Company has sufficient cash resources to fund its investment priorities well into 2028.

Authorisation

This announcement has been authorized for lodgement to the ASX by Epiminder's Board of Directors.

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About Minder

Minder is a minimally invasive device for continuous monitoring of electrographic activity of the brain, providing epilepsy patients and their doctors with detailed data on brain activity over an extended period. Patients can wear the device as they go about their normal daily activities.

Minder's long-term monitoring of patients outside of a controlled clinical environment provides clinicians with the data needed to remotely monitor and assess the patient's condition, including determining the effectiveness of drug therapies and other interventions.

About Epiminder

Founded in 2017 by Professor Mark Cook together with the Bionics Institute, St Vincent's Hospital, the University of Melbourne and Cochlear Limited, Epiminder is a medical device and information solutions company focused on developing diagnostic and treatment tools for epilepsy and other seizure disorders where continuous monitoring is required. Epiminder is headquartered in Melbourne, Australia and has offices in the United States.

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