

MARKET RELEASE
Cryosite Limited (ASX: CTE)
26 February 2026

Executive Director’s Update – Half-Year FY26 Results

Dear Shareholders,

The first half of FY26 represented a period of accelerated growth and strategic expansion for Cryosite.

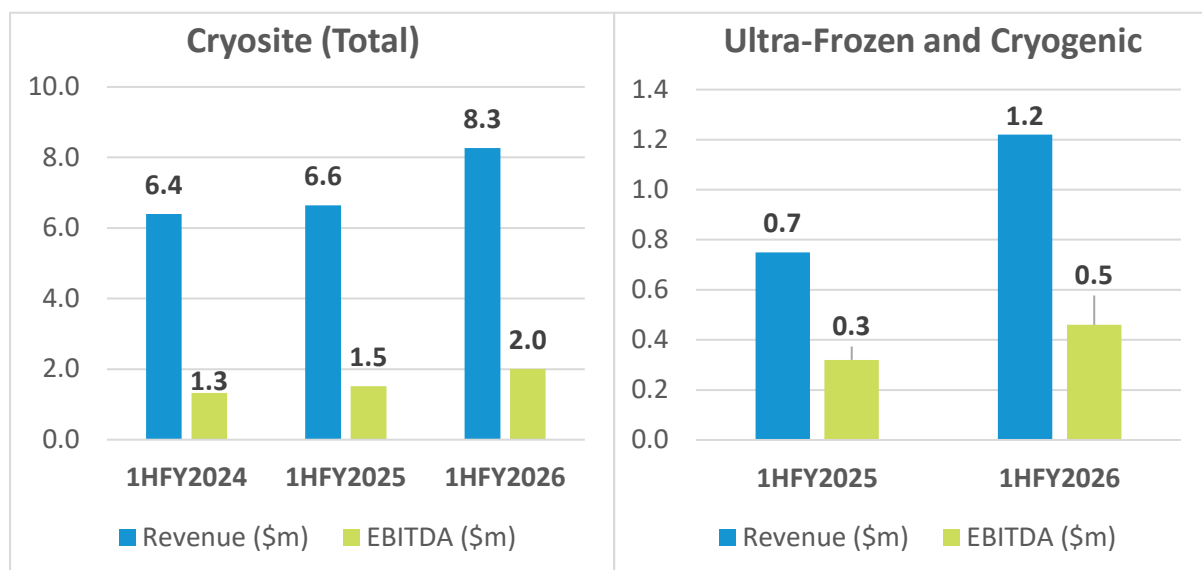
Building on the strong momentum reported in our Q1 FY26 Trading Update, Cryosite delivered record half-year revenue and earnings, reflecting sustained growth in operating volumes, increasing infrastructure utilisation and disciplined capital deployment.

Financial Highlights

	1HFY26 (\$m)	% Change	1HFY25 (\$m)
Revenue	8.3	25%	6.6
<i>Ambient, Cold & Frozen</i>	5.9	24%	4.7
<i>Ultra-Frozen & Cryogenic</i>	1.2	63%	0.7
<i>Cord Blood</i>	1.2	1%	1.2
EBITDA	2.0	33%	1.5
<i>EBITDA Margin</i>	24%	+1pp	23%
EBIT	1.6	43%	1.1
NPAT	1.1	36%	0.8
<i>NPAT Margin</i>	14%	+1pp	13%

Growth was broad-based across Ambient, Cold & Frozen and Ultra-Frozen & Cryogenic segments.

EBITDA growth outpaced revenue growth, demonstrating operating leverage as the business transitions from capability build-out to scalable, capacity-led growth.



Operational Update

Broad-Based Segment Growth

In Q1 FY26, Cryosite experienced increasing demand across Ambient, Cold & Frozen and Ultra-Frozen & Cryogenic segments.

This momentum strengthened through Q2, with full half-year volumes up 30% year-on-year. Growth continues to be driven by:

- Ongoing expansion of clinical trial sponsors
- Accelerating activity in biologics, cell and gene therapies and mRNA-based medicines
- Increased momentum in commercial (ARTG) pharmaceutical handling

The Ultra-Frozen & Cryogenic segment continues to emerge as a key growth driver, supported by high regulatory barriers, long-duration client relationships, and sustained global investment.

Cashflow & Financial Position

The Group ended 1HFY26 with cash on hand of \$2.54 million following the \$3.45 million equity contribution toward the [Adderley St freehold facility acquisition](#).

On an unaudited basis, January 2026 reflected strong operating momentum:

- Cash on hand at 31 January 2026: \$3.14 million
- Net operating cash inflow: YTD January 2026 \$1.93 million (up 50% vs YTD January 2025)

This reinforces the scalability and cash-generative nature of Cryosite's operating model.

Freehold Facility Acquisition

In November 2025, Cryosite completed the acquisition of a freehold facility located at 100-104 Adderley St West, Auburn, NSW (approx. 15 minutes' drive from our existing Ferndell St facility).

The acquisition more than doubles Cryosite's usable warehousing and storage footprint to over 4,200 sqm and significantly enhances dual-site resilience for clients.

Funding was secured from the National Australia Bank on highly competitive terms, preserving balance sheet flexibility while securing long-term control over strategic infrastructure.



Image: Capacity expansion is supporting new revenue streams

Cool Room (2°C to 8°C) Expansion

In December 2025, construction commenced on the expansion of our primary 2°C to 8°C cool room at Ferndell St.

Key points:

- Cool room utilisation has increased approximately 40% over the past 12 months
- Capacity will nearly double upon completion
- Project is progressing on time and on budget with commissioning expected during 2HFY26
- Capital expenditure of ~\$0.3m is being funded entirely from operating cashflows

This expansion was enabled by operational flexibility created through the Adderley St acquisition and reflects our disciplined, demand-led capital deployment model.

The acquisition of Adderley Street, together with the Cool Room expansion, mitigates emerging capacity constraints and establishes

the platform for the next stage of scalable growth. The expanded infrastructure is already supporting the development of additional service capabilities and new revenue streams.



Image: Primary cool room utilisation is nearing capacity

Cord Blood – Cashflow Conversion

As previously noted, legacy prepaid contracts in the Cord Blood segment continue to mature. Contract renewal rates remain strong, with the transition to annual storage agreements contributing to increasing operating cash inflows. Cash flows from the Cord Blood segment are approximately \$0.8m per annum and are expected to expand in future periods as additional legacy prepaid contracts mature and transition to annual storage agreements.

Long-Term Incentive Alignment

People are at the core of Cryosite's long-term growth. As part of our ongoing focus on aligning management incentives with shareholder interests, in February 2026, the Board approved an options incentive structure under its Employee Share Option Plan (ESOP), with participation by Senior Management, Executive Director Andrew Kerr and Non-Executive Director Scott Thomas. Non-Executive Chairman Mark Kerr has elected not to participate.

The issuance of options to the participating Directors is subject to shareholder approval at the Company's October 2026 Annual General Meeting, and the options will be subject to appropriate vesting conditions designed to support long-term performance and shareholder value creation.

Outlook

Cryosite enters 2026 with:

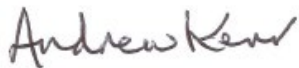
- Expanded infrastructure capacity and increasing operating leverage
- Strong growth momentum across core segments
- Growing recurring storage revenue
- Accelerating global investment in life sciences supporting long-term sector growth

Demand for compliant, high-integrity storage and logistics across clinical trials, biologics and advanced therapies continues to rise. Cryosite is well positioned to capture this growth.

I would like to thank our dedicated staff, loyal clients and committed shareholders for their continued support.

Should you have any questions about our performance or strategic initiatives, please head to [Cryosite's Investor Hub](#) or do not hesitate to contact me directly.

Kind regards,



Andrew Kerr
Executive Director



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Authorised for lodgement by the Board of the Company

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About Cryosite

Cryosite is a unique Australian company and a world-class specialist in providing outsourced clinical trial and biological depot services.

Established in 2000, Cryosite is highly experienced in clinical trial logistics. Our team is comprised of highly qualified scientists and clinical trials experts who ensure complex clinical trials are conducted with seamless efficiency and safety.

We manage the importation, receipt, storage, distribution and reverse logistics of specialized ambient, cold, frozen, ultra-frozen, liquid nitrogen clinical trial, pharmaceutical and biological products. Cryosite's third party depot services are professional, reliable and compliant; our people are experts in their respective fields and are approachable, ethical and responsive to clients' needs.

To learn more, please visit our [website](#) or [Cryosite's Investor Hub](#).