ASX ANNOUNCEMENT

15 May 2026

ASIC Approval of Financial Reporting Relief for Saluda's wholly-owned subsidiary, Saluda Medical Pty Ltd

Saluda Medical, Inc. (ASX:SLD, "Saluda" or the "Company"), a commercial-stage medical device company focused on developing treatments for chronic neurological conditions using its novel closed-loop neuromodulation platform, announces that the Australian Securities and Investments Commission (**ASIC**) has granted the Company and its wholly-owned Australian subsidiary, Saluda Medical Pty Ltd (**Saluda Australia**) relief analogous to ASIC Corporations (Wholly-Owned Companies) Instrument 2016/785 (**Relief**) in respect of the financial year ended 30 June 2026 (**FY 26**) and each of its subsequent financial years.

Relief Overview

The effect of the Relief is that Saluda Australia is relieved from certain obligations under the Corporations Act 2001 (Cth) (**Corporations Act**), including the requirement to:

- prepare a standalone financial report and directors' report for FY 26 and each subsequent financial year to which the Relief applies;
- have the financial report for each applicable financial year audited and to obtain an auditor's report; and
- report to members for each applicable financial year by providing a standalone financial report, directors' report and auditor's report to them.

Without the Relief, Saluda Australia would have been required to prepare a standalone audited financial report and comply with other financial reporting requirements of the Corporations Act because Saluda Australia meets the relevant threshold for lodging separate audited financial statements with ASIC.

The Relief was provided on the basis that:

- Saluda already prepares consolidated financial statements, incorporating Saluda Australia's financial results, in accordance with the generally accepted accounting principles in the United States (US GAAP);
- Saluda Australia enters into a deed of cross guarantee (**DOCG**) in respect of which Saluda is the holding entity; and
- Saluda will release its Appendix 4E (preliminary final report) in relation to FY 26 by 31 August 2026 in order to comply with ASX Listing Rule 4.3A.

The Relief applies in respect of FY 26 and each subsequent financial year for so long as Saluda is not required under US law to prepare financial statements and the DOCG and the ASIC Instrument remain in force.

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The reasons why Saluda and Saluda Australia sought the Relief include:

- Reduced costs: Saluda already prepares consolidated financial statements that include Saluda Australia. The Relief avoids the need for Saluda Australia to separately engage Australian accountants and an external auditor to prepare and audit standalone financial statements in accordance with Australian Accounting Standards.
- Consistency: lodging a single consolidated set of financial statements reduces the risk of shareholders, creditors and other stakeholders being misled by separate financial reports lodged by Saluda and Saluda Australia.
- Benefits for creditors: from the date the DOCG is entered into, creditors of Saluda Australia will have the benefit of Saluda Australia being party to the DOCG.

This announcement has been authorised for release by the Disclosure Committee of Saluda Medical, Inc.

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About Saluda Medical

Saluda Medical is a commercial-stage medical device company focused on developing treatments for chronic neurological conditions using its novel neuromodulation platform. The Company's closed-loop, dose-control platform senses and measures neural responses to stimulation and automatically adjusts therapy based on real-time neurophysiological feedback. The Company's first product, the Evoke® System, is indicated as an aid in the management of chronic intractable pain of the trunk and/or limbs, including unilateral or bilateral pain associated with failed back surgery syndrome, intractable low back pain, and leg pain, and is designed to treat chronic neuropathic pain by providing spinal cord stimulation (SCS) therapy that senses and measures neural activation to optimize therapy and reduce patient and clinician burden. 12-month results from the EVOKE study, the first and only prospective, multi-center, parallel-arm, double blind, randomized controlled pivotal study with a voluntary crossover arm in SCS, that demonstrated clinically superior pain relief to open-loop therapy, were published in The Lancet Neurology, 24-month results were published in JAMA Neurology, and 36-month data, that demonstrated sustained pain relief, were published in Regional Anesthesia and Pain Medicine. To learn more, including risks and important safety information, visit www.saludamedical.com/us/safety/.

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Foreign Ownership Restriction

Saluda's CHESS Depositary Interests (CDIs) are issued in reliance on Regulation S under the U.S. Securities Act of 1933, as amended (the U.S. Securities Act), and a no-action letter issued by the staff of the U.S. Securities and Exchange Commission. Accordingly, the Company's CDIs have not been, and will not be, registered under the U.S. Securities Act (except pursuant to an effective registration statement) or the securities laws of any state or other jurisdiction in the United States. The holders of Saluda's CDIs may not offer, sell, pledge, or otherwise transfer the CDIs into the United States or to, or for the account or benefit of, a "U.S. Person" (as defined in Rule 902(k) of Regulation S under the U.S. Securities Act) for a period of at least 12 months from the allotment date under the IPO, unless the resale of the CDIs is registered under the U.S. Securities Act or an exemption from registration is available.

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