ASX ANNOUNCEMENT

1 July 2026

Saluda Medical Draws US$25m Second Tranche of Existing Credit Facility

Saluda Medical, Inc. (ASX:SLD, "Saluda" or the "Company"), confirms the drawdown of US$25m from the second tranche of its credit facility with Perceptive Credit Holdings IV, LP.

Saluda first executed the agreement with Perceptive on 14 March 2025, to provide a US$125m credit facility structured over three separate tranches. The first US$75m tranche was drawn upon execution of the agreement and the second tranche was fully drawn on 30 June 2026 following the satisfaction of certain conditions.[1] The third tranche of US$25m is available through 31 December 2026, subject to certain conditions, and has not been drawn. The proceeds from the second tranche will be used for general commercial and operating purposes.

In connection with the drawdown of the second tranche, Saluda issued Perceptive a warrant to purchase 88,000 shares of common stock at an exercise price of US$17.00 per share (equivalent to approximately 880,000 CDIs at an exercise price of approximately A$2.65 per CDI). The warrants have substantially the same terms as the warrants issued to Perceptive on the closing of the first tranche in March 2025.

1 Refer to section 9.4 of the Company's IPO prospectus for further details.

This announcement has been authorized for release by Saluda Medical's Disclosure Committee.

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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/.

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.