ASX ANNOUNCEMENT

16 July 2026

Saluda Medical Announces First U.S. Surgical Cases Using Newly Approved CAP24™ Paddle Lead

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, today announced the first U.S. surgical cases using the newly FDA-approved Evoke® CAP24™ paddle lead.

The first procedures were performed by Erika A. Petersen, MD, Professor of Neurosurgery at the University of Arkansas for Medical Sciences (UAMS), on July 10, followed by Steven M. Falowski, MD, Director of Functional Neurosurgery at Advanced Surgery Center of Lancaster in Lancaster, PA, on July 14 — the first time Evoke physiologic closed-loop therapy has been delivered in surgical paddle lead procedures in the U.S.

CAP24 brings closed-loop neuromodulation to paddle lead cases for the first time. Paddle leads are preferred by many neurosurgeons and orthopedic spine surgeons and represent roughly 30% of U.S. SCS implants — opening an important new segment for Evoke Therapy.

"*These first CAP24 cases are an exciting advance for closed-loop therapy,*" said Dr. Petersen. "*Bringing Evoke's physiologic, ECAP-based neuromodulation into paddle procedures gives patients more consistent, objective therapy*."

"*Being able to deliver closed-loop therapy in a paddle procedure changes what we can offer surgical patients,*" said Dr. Falowski. "*CAP24 brings Evoke's real-time, physiology-based approach into the operating room, which is an important evolution for SCS*."

"*These first U.S. surgical cases are an important milestone for Saluda and for patients,*" said Mike Mathias, Chief Commercial Officer of Saluda Medical. "*CAP24 opens the surgical channel for closed-loop therapy and brings Evoke Therapy to more people who need it*."

CAP24 is the first SCS paddle lead engineered specifically for closed-loop neuromodulation, designed to sense each patient's neural signals and support precise, objective therapy. The Evoke System is supported by prospective, randomized evidence demonstrating durable outcomes through 36 months.

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

For more information, please contact:

SALUDA MEDICAL, INC.
ARBN 691 140 360
9401 James Ave S, Suite 132
Bloomington MN 55431, United States

Investors
James Erickson
Chief Financial Officer
investors@saludamedical.com

Sam Wells
NWR Communications
+61 (0) 427 630 152
sam@nwrcommunications.com.au

Media
Matt Wright
NWR Communications
+61 (0) 451 896 420
matt@nwrcommunications.com.au

About Saluda Medical

Saluda Medical, Inc. (ARBN 691 140 360) 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/. Saluda and Evoke are registered trademarks owned by Saluda Medical Pty Ltd.

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.