21 July 2026

CONNEQT HEALTH JUNE 2026 QUARTER UPDATE

Highlights:

- Consumer business delivered another quarter of strong commercial execution, with CONNEQT Pulse sales continuing to grow and exceeding the March quarter.
- Annualised run-rate of Group revenue and other income is approximately $10m.
- Enterprise business subscriptions continued to scale during the quarter, expanding the Company's recurring revenue platform.
- FDA Pre-Submission lodged for SphygmoCloud, advancing the Company's Software as a Medical Device (SaMD) strategy and cloud-based cardiovascular analytics platform.
- Successfully completed a $5.5m Placement to support continued commercial expansion, with a Share Purchase Plan (SPP) currently underway.
- Lean operating model maintained while continuing to invest in commercial growth, product development and enterprise expansion.
- Closing cash of $2.6m, to be strengthened post-quarter with a further $0.8m in proceeds from Tranche 2 of the Placement, plus the SPP.

Overview

The June quarter represented another period of commercial execution for CONNEQT as the Company continued to scale both its consumer and enterprise businesses while advancing key strategic initiatives.

Consumer demand for CONNEQT Pulse continued to build throughout the quarter, supported by increasing brand awareness, ongoing optimisation of customer acquisition activities, and normalised product availability. Pulse sales remain the Company's primary commercial growth engine as the business continues to build momentum across its multiple sales channels.

The Enterprise sales business also continued to expand during the quarter with additional clinical subscription sites onboarded, providing further validation of the Company's recurring usage-based business model and establishing a growing installed base from which utilisation and recurring revenues can increase over time.

During the quarter, the Company also achieved two significant strategic milestones:

- lodging an FDA Pre-Submission package for SphygmoCloud, advancing the Company's cloud-based Software as a Medical Device strategy; and
- successfully completing a $5.5m institutional Placement to support continued commercial expansion and strengthen the balance sheet.

As CONNEQT enters FY27, management remains focused on executing its commercial strategy across consumer, enterprise and software platform opportunities while maintaining disciplined capital management.

FY26 Business Evolution

FY26 represented an important inflection point in CONNEQT's commercial development. Total revenue increased 73% to $6.3m, with the Company's revenue base increasingly organised around three complementary businesses. Adding other income for the year, which is expected to be ~$1.6m, lifts Group revenue and other income to ~$8m. Based on the revenue and other income numbers for the June quarter, the annualised run rate is ~$10m.

Consumer revenue grew to $4.0m and became the Company's primary growth engine, as sales of the CONNEQT Pulse scaled throughout the year.

Research, encompassing pharmaceutical, academic, clinical and international sales, contributed approximately $2.3m and continued to provide a diversified commercial foundation while strengthening the Company's scientific credibility and evidence base.

Enterprise subscriptions also began establishing a new recurring revenue stream, marking the transition from traditional capital equipment sales toward longer-term, expandable customer relationships.

Together, these businesses provide CONNEQT with a more diversified growth model: consumer expands reach and installed base, research supports revenue and scientific leadership, and enterprise builds predictable recurring revenue.

Consumer Business

Highlights

- **Consumer revenue was a record $1.3m for the quarter, up 21% on the previous quarter (or 34% on a constant currency basis), and was the first quarter to achieve US$1m of cash receipts.**
- **Pulse unit sales increased 33% quarter-on-quarter to 3,574 devices,** further expanding the Company's installed consumer base.
- **Digital subscriptions and in-app purchases grew 71% quarter-on-quarter** to **$68k**, significantly outpacing hardware growth and providing early commercial validation of the Company's software monetisation strategy.
- **Digital subscriptions increased to 5% of consumer purchases**, up from **4%** in the previous quarter, demonstrating continued progress in growing higher-margin recurring revenue.
- Customers purchasing premium digital services generate an estimated **lifetime value of approximately $168 (US$114) per purchaser**, validating the Company's strategy of extending customer value beyond the initial hardware sale.
- Continued investment in bundled subscription offerings, customer onboarding and premium software features is expected to further increase customer engagement and customer lifetime value.
- CONNEQT Pulse was recognised by the **National Council on Aging (NCOA)** as the **Best Advanced Blood Pressure Monitor of 2026**, reinforcing the Company's growing brand recognition and clinical credibility.

Consumer Business Reaches $1.3m In Quarterly Revenue, while Recurring Digital Revenue Accelerates

The June quarter represented another significant milestone for the Company's consumer business, with quarterly consumer revenue reaching **$1.3m,** representing **21% quarter-on-quarter growth (or 34% on a constant currency basis)**, driven by continued demand for the CONNEQT Pulse platform and disciplined commercial execution.

Pulse unit sales increased **33% quarter-on-quarter to 3,574 devices**, further expanding the Company's installed consumer base. Each new device extends the Company's connected consumer ecosystem, creating long-term opportunities to generate recurring software, subscription and digital health revenue.

The Company's digital ecosystem continued to demonstrate strong momentum during the quarter. In-app purchases increased from **$40k** in the March quarter to **$68k**, representing **71% quarter-on-quarter growth**. As a result, digital revenue increased from **4%** to **5%** of total consumer cash receipts, demonstrating continued progress in increasing the contribution of higher-margin recurring revenue.

The continued growth in digital revenue provides early commercial validation of the Company's strategy to evolve beyond pure medical device sales into a software-enabled cardiovascular health platform. Customers are increasingly engaging with premium digital services following their initial device purchase, demonstrating a willingness to pay for ongoing cardiovascular health insights and digital health features.

Customers purchasing premium digital services currently generate an estimated additional **lifetime value of approximately $168 (US$114) per purchaser**. While digital revenue remains an emerging component of the overall consumer business, management believes there remains substantial opportunity to further increase customer lifetime value through broader adoption of premium software and subscription services.

Management believes this strategy closely aligns with the evolution of leading connected health companies, where recurring software and subscription revenue increasingly complements hardware sales and drives long-term enterprise value. The continued expansion of the Pulse installed base provides a growing foundation upon which recurring digital revenue can continue to compound over time.

Commercial Momentum

The June quarter also represented continued progress in building the commercial infrastructure required to support the next phase of consumer growth. While financial performance continues to be driven by increasing Pulse adoption, the Company remains focused on building a scalable commercial engine capable of supporting sustained long-term growth while improving marketing efficiency over time.

Marketing initiatives throughout the quarter focused on increasing public awareness of arterial health as an emerging category within consumer healthcare. Educational campaigns, clinically focused content and preventative cardiovascular health messaging continued to strengthen the Company's position as a trusted authority in vascular health while differentiating the CONNEQT Pulse from traditional blood pressure monitors and consumer wellness devices.

The Company continued expanding its owned marketing channels throughout the quarter, including growth in newsletter subscribers, social media audiences, and customer email databases. These first-party marketing assets represent an increasingly valuable component of the Company's commercial strategy by enabling direct engagement with prospective and existing customers while reducing long-term dependence on paid customer acquisition channels.

Lifecycle marketing programmes also continued to mature during the quarter. Welcome journeys, abandoned cart recovery campaigns, post-purchase education, and customer engagement programmes were further refined to improve customer conversion, increase engagement following device purchase and encourage greater adoption of premium digital services. Management believes these initiatives will continue to improve customer lifetime value as the installed Pulse user base expands.

Content marketing remained an important strategic priority throughout the quarter. The Company continued investing in educational articles, customer stories, short-form video content and social media campaigns designed to increase awareness of arterial health, improve consumer understanding of cardiovascular prevention, and strengthen long-term brand authority. Management believes education will continue to be a significant competitive advantage as arterial health becomes an increasingly recognised component of preventative healthcare.

Independent third-party recognition continued to strengthen the Company's commercial positioning during the quarter. Following recognition by AARP earlier in the year, the CONNEQT Pulse was also recognised by the **National Council on Aging (NCOA)** as the **Best Advanced Blood Pressure Monitor of 2026**. Such recognition reinforces the Company's product leadership while providing valuable third-party validation that supports consumer confidence and future commercial discussions.

Commercial business development activities also accelerated during the quarter. The Company continued expanding relationships with advanced health assessment providers, concierge medicine practices, and preventative healthcare organisations while progressing discussions with several nationally recognised organisations within the healthy ageing and preventative health sectors. Subject to completion of the relevant agreements and approvals, management believes these current initiatives have the potential to materially expand consumer awareness, strengthen third-party validation, and introduce CONNEQT Pulse to new audiences through highly trusted consumer health platforms.

Management believes these commercial initiatives collectively establish an increasingly durable foundation for long-term consumer growth. As brand awareness continues to increase, owned marketing channels expand and strategic partnerships mature, the Company expects customer acquisition efficiency, customer engagement and customer lifetime value to continue improving alongside the expanding Pulse installed base.

Looking Ahead

Management remains focused on continuing the evolution of the CONNEQT Pulse from a connected medical device into a comprehensive cardiovascular health platform supported by recurring software and digital services.

Key priorities for FY27 include expanding the installed consumer base, increasing adoption of premium subscription offerings, enhancing customer onboarding, strengthening lifecycle marketing programmes and continuing to improve customer engagement through new digital health features.

The Company also expects to continue expanding its commercial reach through strategic partnerships, educational initiatives, and increased engagement with organisations focused on healthy ageing, preventative healthcare and cardiovascular wellness. These initiatives are intended to complement the Company's consumer sales strategy while broadening awareness of arterial health assessment among increasingly health-conscious consumers.

The combination of sustained hardware growth, accelerating software adoption, expanding commercial partnerships, and increasing recurring digital revenue positions the consumer business for continued long-term expansion while strengthening the quality, predictability and long-term value of the Company's revenue mix.

Consumer Performance Dashboard

Metric	**Q3 FY26**	**Q4 FY26**	**Growth**
Consumer Revenue	$1.1m	$1.3m	+21% (or 34% on a constant currency basis
Pulse Device Sold	2,694	3,574	33%
In-app Purchases	$40k	$68k	+71%
Digital Revenue Mix	4%	5%	+100 bps
Estimated Digital LTV (per purchasing customer)	$168		

Enterprise Business

Highlights

- **Clinical subscription ARR increased 70% quarter-on-quarter** to **$94.2K**, continuing the expansion of the Company's recurring enterprise revenue base.
- **Cumulative contracted value increased 65% quarter-on-quarter** to **$163.8K**, reflecting continued commercial adoption of the Company's subscription-first enterprise model.
- **Seven new clinical subscription agreements** were executed during the quarter, generating **$38.8K in new ARR** and **$64.5K in Total Contract Value (TCV)**.
- The Company continued its transition from **one-time capital equipment sales** toward a recurring enterprise model built around subscriptions, deployment fees, utilisation, cardiology reporting and future software-enabled services.
- Commercial focus is increasingly centred on **advanced testing centres, concierge medicine practices, longevity clinics, executive health providers, and performance health organisations** where arterial health assessment can be embedded into routine preventive care and health optimisation workflows.
- The Company increased its focus on **multi-location preventive health networks**, where successful initial deployments can create reference-led expansion opportunities across affiliated locations.
- Each enterprise deployment expands the Company's installed clinical footprint and strengthens the broader CONNEQT ecosystem by increasing clinical awareness, creating reference sites and supporting future consumer and software opportunities.

Clinical subscription ARR grows 70%, as recurring enterprise revenue continues to scale

The June quarter represented another period of progress in the Company's enterprise business, with continued execution of its strategy to build a recurring revenue clinical platform around arterial health assessment.

During the quarter, the Company executed **seven new clinical subscription agreements**, generating **$38.8K in new Annual Recurring Revenue (ARR)** together with **$25.7K in implementation fees**, representing **$64.5K in Total Contract Value (TCV)**.

These additions increased cumulative contracted clinical subscription ARR from **$55.4K** at the end of the March quarter to **$94.2K** at the end of the June quarter, representing **70% quarter-on-quarter growth**. Cumulative contracted value generated by the clinical subscription programme increased from **$99.3K** to **$163.8K**, representing **65% quarter-on-quarter growth**.

This continued growth in contracted ARR provides further commercial validation of the Company's enterprise strategy. Historically, clinical and research revenue was primarily generated through one-time capital equipment sales. Under the Company's subscription model, each new customer establishes an ongoing commercial relationship that contributes predictable recurring revenue and creates future opportunities to expand account value through assessment utilisation, cardiology reporting, workflow integration, software-enabled services and multi-site deployment.

This transition materially improves the quality of the enterprise business. Rather than relying solely on new equipment placements each quarter, the Company is building a contracted recurring revenue base that compounds as additional customers are onboarded. As this base grows, enterprise revenue is expected to become more predictable, more scalable and more aligned with long-term customer success.

Focused enterprise wedge: advanced testing, concierge and preventive health

During the quarter, the Company continued refining its enterprise go-to-market strategy around customer segments where arterial health assessment delivers both clear clinical utility and compelling commercial economics.

Commercial activity is increasingly focused on **advanced testing centres, concierge medicine practices, longevity clinics, executive health providers and performance health organisations**. These providers are structurally well aligned with the Company's subscription model because they typically serve health-conscious populations, maintain ongoing patient relationships, and already offer premium preventive or performance-oriented assessments.

Unlike traditional primary care settings, these providers often have greater flexibility to introduce new assessments, educate patients directly and monetise testing as part of broader health optimisation programmes. This makes them attractive early adopter markets for arterial health assessment and provides a practical pathway to embed CONNEQT technology into recurring clinical and wellness workflows.

Management believes these customer segments provide an efficient beachhead for enterprise expansion. They offer faster implementation cycles, clearer commercial use cases and stronger alignment with preventive cardiovascular care than broad, undifferentiated clinical markets. The Company's near-term enterprise strategy is therefore focused on building density and reference ability within these high-conviction channels before expanding more broadly.

Multi-location networks create a repeatable expansion pathway

The Company also increased its focus on **multi-location preventive health networks**, where successful initial deployments have the potential to support broader adoption across affiliated locations.

This is an important evolution of the enterprise strategy. Rather than approaching every clinic as a standalone sales opportunity, the Company is prioritising customer segments where early wins can create reference-led expansion across similar locations. These networks can provide standardised workflows, shared operating models, internal champions and repeatable commercial playbooks that improve sales productivity over time.

This approach provides a more capital-efficient pathway to enterprise growth. A successful deployment within one location can support education, validation and commercial adoption across other affiliated or similarly positioned sites. Over time, this could reduce customer acquisition friction, improve implementation efficiency and accelerate the scaling of the enterprise installed base.

This strategy also strengthens the Company's ability to build category leadership in arterial health assessment. By concentrating early adoption within advanced testing, concierge, longevity and performance health networks, CONNEQT can create visible reference customers in markets where consumers are already seeking deeper insight into cardiovascular health, biological ageing, performance and prevention.

Subscription model lowers adoption friction and increases customer lifetime value

The clinical subscription model remains central to the Company's enterprise strategy.

By reducing upfront capital expenditure, the subscription model lowers the barrier for healthcare providers to adopt arterial health assessment. This is particularly important in preventive health and advanced testing settings, where providers may wish to validate patient demand and integrate testing into workflows before committing to larger capital investments.

For CONNEQT, the model creates a stronger long-term economic structure than one-time hardware sales. Each subscription customer contributes recurring contracted revenue while creating future opportunities to increase account value through higher assessment volumes, cardiology reports, software-enabled services and expanded use across clinicians or locations.

The model also aligns the Company's commercial success with customer utilisation. As providers perform more assessments, educate more patients and integrate arterial health into routine workflows, the value of the customer relationship can expand over time. This creates a more durable enterprise revenue model with greater long-term upside than traditional equipment sales alone.

Enterprise deployments strengthen the broader CONNEQT ecosystem

Each enterprise deployment also creates strategic value beyond direct subscription revenue.

Clinical adoption increases physician and provider awareness of arterial health assessment, creates reference sites, generates real-world implementation experience and strengthens the Company's credibility in preventive cardiovascular care. These deployments provide practical feedback on onboarding, workflow integration, patient education and assessment utilisation, helping the Company improve its implementation model as the enterprise business scales.

The enterprise channel also reinforces the consumer business. Providers who adopt arterial health assessment can increase patient awareness of vascular health and create pathways for patients to continue monitoring at home using the CONNEQT Pulse. In parallel, growing consumer awareness of arterial health can increase demand for clinical assessment and interpretation.

This two-market strategy is a core differentiator for CONNEQT. Enterprise adoption builds clinical credibility and distribution, while consumer adoption builds reach, engagement and longitudinal user relationships. Together, these channels support a broader platform strategy in which clinical, consumer and software revenue streams reinforce one another over time.

Looking Ahead

Management remains focused on expanding the enterprise subscription base while increasing utilisation within existing accounts.

Key priorities for FY27 include accelerating adoption across advanced testing centres, concierge medicine practices, longevity clinics, executive health providers and performance health organisations; expanding reference-led growth through multi-location preventive health networks; strengthening onboarding and customer success processes; and increasing recurring revenue opportunities through utilisation, cardiology reporting and future software-enabled services.

The continued growth in contracted ARR during the June quarter demonstrates increasing market acceptance of the Company's subscription-first enterprise strategy. The expanding installed clinical footprint provides a strong foundation for future recurring revenue growth while supporting the Company's broader transition toward a diversified healthcare technology platform spanning enterprise, consumer and software channels.

Enterprise Performance Dashboard

Enterprise Subscription Metrics	**Q3 FY26**	**Q4 FY26**	**QoQ Growth**
Total Clinical Subscription Customers	10	17	+70%
Cumulative Clinical Subscription ARR	$55.4k	$94.2k	+70%
Cumulative Total Contract Value	$99.3k	$163.8k	+65%

Pharma, Research & Scientific Partnerships

Highlights

- The research business generated approximately $0.8m during the quarter, with continued momentum from pharmaceutical, academic and international research activities.
- The Company continued execution of its previously announced **U.S. Phase 2b pharmaceutical clinical trial**, demonstrating CONNEQT's ability to deliver turnkey vascular assessment services across multi-site clinical studies.
- Pharma and research activity continued to support diversified revenue while strengthening the Company's scientific credibility and evidence base.
- The Company continued to prioritise opportunities less dependent on traditional U.S. academic grant funding, including pharmaceutical-sponsored trials, CRO relationships, commercial research partnerships and decentralised study opportunities.
- Management commenced a renewed focus on global distribution relationships, particularly across research, clinical and institutional channels.
- The Company restructured global distribution from a regionally managed model to a more centralised model led from Australia, that is intended to improve coordination, reduce overhead and support international channel reactivation.

- Research and pharma relationships continue to support CONNEQT's broader platform strategy by generating clinical evidence, strengthening regulatory activities and supporting future software, analytics and Biomarker-as-a-Service opportunities.

Pharma and research continue to strengthen CONNEQT's evidence engine

The Company's pharma and research business continued to provide both diversified revenue and strategic value during the June quarter.

CONNEQT's SphygmoCor technology has a long history of adoption across academic research, pharmaceutical development and clinical trial settings. This scientific foundation continues to differentiate CONNEQT from newer consumer health technologies by providing a clinically validated vascular biomarker platform supported by decades of research use and publication.

During the quarter, the Company continued execution of its previously announced U.S. Phase 2b pharmaceutical clinical trial. The study demonstrates CONNEQT's capability to deliver turnkey vascular assessment services across multi-site clinical studies, including equipment, training, certification, data management and quality oversight.

This capability is strategically important as pharmaceutical sponsors increasingly seek better cardiovascular phenotyping, more precise vascular endpoints and scalable remote monitoring tools. CONNEQT's technology is well positioned for these use cases because it enables non-invasive assessment of arterial health and hemodynamic function across clinical, research and potentially decentralised study environments.

Navigating a changing research funding environment

The external funding environment for academic research remains challenging, particularly in the United States, where uncertainty around federal grant funding has contributed to longer purchasing cycles across certain academic and institutional research customers.

Against this backdrop, the Company continues to focus on diversifying its pharma and research revenue base toward opportunities with more predictable commercial funding pathways. These include pharmaceutical-sponsored studies, contract research organisation relationships, commercial research partnerships, decentralised clinical trials and observational research programmes.

Management believes this focus is appropriate given the current market environment. While academic research remains an important channel for scientific validation and long-term technology adoption, pharmaceutical and commercial research opportunities are increasingly important because they align CONNEQT's vascular biomarker technology with funded clinical development programmes and operational trial needs.

The Company's ability to support both traditional site-based research and emerging decentralised study models provides flexibility as clinical research continues to evolve. As sponsors seek scalable tools to measure cardiovascular function outside specialist laboratory settings, CONNEQT's platform is positioned to support broader access to vascular biomarker data across research populations.

Renewed focus on global distribution

During the quarter, the Company also progressed a renewed focus on its international distribution network, particularly across research, clinical and institutional channels.

Historically, CONNEQT's SphygmoCor technology has been distributed globally through in-region partners serving academic research institutions, clinical customers and specialist cardiovascular markets. While the Company's recent commercial focus has been concentrated primarily on the U.S. consumer and enterprise opportunity, management believes the international distribution network remains a valuable asset that can support incremental revenue growth with limited additional infrastructure.

As part of this renewed focus, the Company has restructured its global distribution approach from a regionally managed model to a more centralised model led from Australia. This structure is intended to improve coordination, reduce overhead, increase responsiveness and create a more efficient operating model for supporting international distributors.

The centralised approach allows the Company to more effectively manage distributor relationships, prioritise higher-quality opportunities, provide consistent commercial support and align international activity with the broader CONNEQT platform strategy. Rather than maintaining separate regional management layers, the Company is now focused on leveraging a leaner global structure to reactivate existing relationships and identify near-term opportunities across research, clinical and institutional markets.

Management believes this represents a capital-efficient growth opportunity. Many international distributors already understand the Company's vascular biomarker technology and have existing relationships with research and clinical customers. Re-engaging these partners provides a pathway to rebuild international activity without requiring significant new fixed cost investment.

Research as a strategic platform asset

Importantly, pharma and research activities now extend beyond direct revenue generation.

Scientific collaborations continue to generate clinically validated datasets, strengthen regulatory activities, support software development and reinforce the Company's enterprise platform. As SphygmoCloud and Biomarker-as-a-Service capabilities continue to develop, management expects research to become an increasingly important source of evidence supporting future software-enabled products, analytics services and platform partnerships.

The Company believes its long-standing scientific heritage, combined with continued investment in pharmaceutical, research and distribution partnerships, provides a meaningful competitive advantage. Research validates the science, pharma relationships validate commercial use cases, and global distribution relationships extend reach across international research and clinical markets.

Together, these activities support the Company's broader strategy of building a clinically validated cardiovascular intelligence platform across consumer, enterprise, pharma, research and future software channels.

Looking Ahead

Management remains focused on converting the Company's research heritage into a broader commercial advantage.

Key priorities include continued execution of the current pharmaceutical clinical trial contract, advancement of new pharma and CRO opportunities, reactivation of global distribution relationships, and alignment of research activity with the Company's software and evidence-generation roadmap.

The pharma and research business will continue to play an important role in supporting revenue diversification, scientific credibility and long-term platform development as CONNEQT transitions toward a software-enabled cardiovascular intelligence business.

Platform & Technology

Highlights

- Continued development of **SphygmoCloud**, the Company's next-generation cloud platform for vascular biomarker analytics.
- **FDA Pre-Submission (Pre-Sub) meeting scheduled** for SphygmoCloud, representing an important milestone in defining the regulatory pathway for the platform.
- Continued development of the **CONNEQT Pulse Software Development Kit (SDK)**, enabling enterprise customers to integrate Pulse directly into their own clinical applications and electronic health record (EHR) workflows.

- Development continued on **CONNEQT App Version 2**, expanding premium digital experiences and strengthening customer engagement.
- Platform investments continue to support the Company's long-term strategy of evolving from a connected medical device business toward a software-enabled cardiovascular intelligence platform.
- Continued progress toward **Biomarker-as-a-Service (BaaS)**, creating future opportunities for software licensing, enterprise integrations and regulated cardiovascular analytics.

Building the Software Foundation for Arterial Intelligence

The June quarter represented another important step in the evolution of the Company's technology platform, with continued investment across cloud infrastructure, enterprise integration and consumer software.

Management's long-term strategy extends beyond developing connected medical devices. The Company is building a software platform that enables its clinically validated vascular biomarker technology to be delivered across consumer, enterprise and future partner ecosystems through software, cloud services and enterprise integrations.

These investments are intended to expand the Company's long-term addressable market while creating new recurring software and platform revenue opportunities that complement its existing device business.

SphygmoCloud

The Company continued advancing **SphygmoCloud**, its next-generation cloud platform designed to deliver CONNEQT's clinically validated vascular biomarker technology as software.

Historically, CONNEQT's SphygmoCor technology has primarily been delivered through dedicated medical devices. SphygmoCloud extends these capabilities into a secure cloud-based platform, allowing vascular biomarker analysis to be delivered as software rather than being limited to individual hardware products.

In practical terms, SphygmoCloud enables CONNEQT's cardiovascular intelligence to become available wherever it is needed, rather than only on CONNEQT hardware. Over time, this architecture is expected to support integration with healthcare providers, digital health platforms, medical device manufacturers, wearable technologies and enterprise software providers.

Management believes this significantly expands the Company's long-term commercial opportunity by positioning CONNEQT not only as a medical device company, but also as a provider of regulated cardiovascular analytics and software infrastructure.

FDA Pre-Submission

During the quarter, the Company scheduled a **Pre-Submission (Pre-Sub) meeting with the U.S. Food and Drug Administration (FDA)** for SphygmoCloud.

The Pre-Sub process enables the Company to engage directly with the FDA prior to a formal regulatory submission to obtain feedback on the proposed regulatory strategy, intended use, clinical evidence requirements and submission pathway.

This represents an important milestone in the development of SphygmoCloud by helping reduce regulatory uncertainty while ensuring the platform is developed in alignment with FDA expectations. Early regulatory engagement is expected to support a more efficient development pathway and establish the foundation for future software-enabled cardiovascular products.

CONNEQT Pulse SDK

The Company also continued development of the **CONNEQT Pulse Software Development Kit (SDK)**, an important capability designed to simplify enterprise deployment and improve integration with customer workflows.

Many enterprise customers, including advanced testing centres, concierge medicine practices and healthcare providers, utilise their own tablet-based applications and electronic health record (EHR) systems to manage patient assessments and clinical workflows. Introducing new medical devices into these environments often requires clinicians to switch between multiple applications or undertake costly software integration projects.

The CONNEQT Pulse SDK is designed to eliminate this friction by allowing approved third-party applications to communicate directly with the Pulse device. Rather than requiring clinicians to use a separate CONNEQT application, enterprise customers can incorporate Pulse measurements directly into their own software platforms, preserving existing workflows while benefiting from CONNEQT's clinically validated vascular biomarker technology.

Management believes this represents an important enhancement to the Company's enterprise offering. By making Pulse easier to integrate into existing clinical environments, the SDK is expected to reduce implementation complexity, accelerate enterprise deployment and improve adoption across healthcare organisations with proprietary software platforms.

The SDK also expands the Company's long-term platform strategy by positioning CONNEQT as an integrated technology partner rather than simply a device supplier. As additional enterprise customers adopt the platform, management expects SDK-enabled integrations to strengthen customer retention while creating future opportunities for enterprise partnerships and software-enabled services.

CONNEQT App Version 2

Development also continued on **CONNEQT App Version 2**, the next evolution of the Company's consumer software platform.

The next generation of the CONNEQT App is designed to improve the customer experience through enhanced cardiovascular health insights, expanded longitudinal tracking, improved onboarding and additional premium digital services.

The App Version 2 provides the potential to strengthen customer engagement while supporting increased subscription adoption and higher customer lifetime value. As the installed base of Pulse users continues to grow, the app will remain the primary digital interface through which customers engage with arterial health insights and premium software services.

Building a Cardiovascular Intelligence Platform

Together, SphygmoCloud, the CONNEQT Pulse SDK and App Version 2 represent complementary components of the Company's long-term platform strategy.

The CONNEQT App enhances the consumer experience and expands recurring digital revenue opportunities.

The SDK enables enterprise customers to integrate Pulse directly into their existing software and clinical workflows.

SphygmoCloud provides the cloud infrastructure that enables CONNEQT's clinically validated vascular biomarker technology to be delivered as regulated software across a broader healthcare ecosystem.

These platform investments position CONNEQT to evolve beyond a connected medical device company toward a software-enabled cardiovascular intelligence platform. Over time, this architecture is expected to support future software licensing, enterprise integrations, Biomarker-as-a-Service (BaaS) offerings and strategic technology partnerships, creating multiple new avenues for long-term recurring revenue growth.

Corporate Update

Cash and Expenditure

Cash receipts from customers for the quarter was $1.88m, including $1.40m (US$1m) from Pulse sales (30% increase on prior quarter), and $0.48m for ATCOR sales.

At quarter end, CONNEQT Health had over $0.85m in contracted research and clinical trial receivables that are expected to be collected in Q1 of FY2027.

During the quarter, CONNEQT Health spent $0.38m on product manufacturing and operating costs on new and existing products, an increase of $0.22m on the prior quarter primarily due to payments for Pulse inventory. Further orders of Pulse units will be required in Q1 for FY2027, therefore the cash outflows are expected to increase.

Advertising and marketing related expenditure for the Pulse increased by $0.19m to $1.10m.

Administration and corporate costs totalled $0.65m for the quarter, a decrease of $0.47m on the prior quarter, primarily due a significant pay down of trade creditors in the prior quarter.

Staff and employee benefits expenditure totalled $2.06m for the quarter, an increase of $0.31m expended in the prior quarter, however this increase is reflective of timing of payments, noting total employment costs and headcount have remained largely consistent in the current financial year.

Net cash used in operating activities for the quarter totalled $2.47m, a decrease of $0.50m on the prior quarter, with cash expenditure consistent with operational cash flows in prior quarters.

Closing cash for the quarter was $2.57m.

Payments to related parties and their associates in the quarter were $0.02m and all related to remuneration for services under existing services agreements.

Capital Raising

During the quarter, CONNEQT successfully completed a two-tranche institutional Placement to raise $5.5m before costs at an issue price of $0.022 per share. The Placement received strong support from existing shareholders and new sophisticated investors and was undertaken to provide the capital required to support the Company's next phase of commercial growth. The second tranche and C2 Ventures participation in the Placement are subject to shareholder approval at an upcoming Extraordinary General Meeting (EGM), which is expected to see a further $0.825m in cash received in Q1 of FY2027.

In conjunction with the Placement, the Company launched a Share Purchase Plan (SPP), providing eligible shareholders with the opportunity to acquire additional shares on the same terms as institutional participants.

Funds raised under the Offer are being applied to support continued commercial expansion across the business, including increasing inventory to meet growing demand for CONNEQT Pulse, advancing product development and intellectual property initiatives, expanding marketing, sales and enterprise growth activities and providing additional working capital to support the Company's growth strategy.

The successful capital raising further strengthens CONNEQT's balance sheet as the Company continues to execute its commercial strategy across its consumer, enterprise and software platform businesses. The additional capital positions the Company to support increasing product demand, expand its enterprise footprint and progress key strategic initiatives, including the ongoing development and regulatory pathway for SphygmoCloud.

R&D Funding

During the quarter, CONNEQT Health entered into a new R&D Loan Facility with Kashcade RD1 Pty Ltd for $1,115,000. The amount funded reflects the expected pro-rated R&D Tax Incentive Refund based on actual expenditure between 1 July 2025 and 31 March 2026. Key terms of the Loan are:

- Interest rate of 1.38% per month
- Maturity date of 30 November 2026
- Minimum interest period of 90 days
- Repayment is secured by the FY2026 R&D Tax Incentive Refund

Investor Webinar

The Company will be hosting an investor webinar to provide an update on the business, products, sales and operating activities.

Webinar details:

Date:	Wednesday, 22 July 2026 (AEST) / Tuesday 21 July 2026 (PDT)
Time:	9:00am (AEST) / 4:00pm (PDT)
Registration:	https://us06web.zoom.us/webinar/register/WN_ZquRZq3dRPa9l-UBcoxubA
Details:	After registering, you will receive a confirmation email containing information about joining the webinar.
Q&A:	Participants can submit questions in advance to info@conneqthealth.com

Looking Ahead

CONNEQT enters FY27 with increasing commercial momentum across its consumer, enterprise and software platform businesses.

Management's priorities over coming quarters include:

- Continuing to accelerate CONNEQT Pulse sales
- Expanding enterprise customer adoption and recurring revenues
- Progressing the FDA regulatory pathway for SphygmoCloud
- Growing Care+ and digital health revenues
- Maintaining disciplined operating cost management
- Executing the Company's long-term commercial strategy

The Company believes the successful Placement provides an appropriate funding platform to support these initiatives while continuing to execute against its commercial objectives.

CEO Commentary

The June quarter closed out FY26 with another strong result for the year, capping four quarters of consistent commercial growth. Consumer revenue was a record $1.3m, up 21% (or 34% on a constant currency basis) on the prior quarter. Enterprise recurring revenue grew 70%. We lodged our FDA Pre-Submission for SphygmoCloud and completed a $5.5m Placement with strong support from existing and new institutional investors. At the start of the year we set out a clear plan: grow Pulse sales, build recurring enterprise revenue, and advance our software platform. Quarter after quarter, the results have continued to track that plan.

FY26 also marked an important evolution in the Company's revenue mix. Consumer became CONNEQT's primary growth engine, research continued to provide a diversified commercial and scientific foundation, and enterprise subscriptions established the foundations of a recurring revenue platform. Together, these businesses position CONNEQT with a more diversified and scalable commercial model entering FY27.

We enter FY27 with a growing installed base, expanding recurring revenue, and a defined regulatory pathway for our cloud software - the platform that will form the future of our company.

Finally, our Share Purchase Plan remains open to all eligible shareholders, providing the opportunity to participate on the same terms as our institutional investors and support the next phase of the Company's growth. The SPP closes on 24 July 2026.

On behalf of the Board and management I would like to thank shareholders for their support in this pivotal year for the Company.

Craig Cooper

Chief Executive Officer

Approved by the Board of Directors and Released by the Company Secretary

- ENDS -

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About CONNEQT HEALTH

CONNEQT Health’s mission is to increase longevity through medical technology advancements in vascular health. The Company's suite of products includes clinical and home health devices and digital solutions for hypertension, cardiovascular disease, and other vascular health disorders - all based on the Company’s market-leading SphygmoCor® vascular biomarker technology. CONNEQT Health is listed on the Australian Stock Exchange (“ASX: CQT”).