MARKET RELEASE
Cryosite Limited (ASX: CTE)
18 August 2026

Executive Director's Update – FY26

Dear Shareholders,

FY26 was a defining year for Cryosite. Twelve months ago, I wrote to you of our intention to secure a second premises without requiring a capital raise. I am pleased to report we have delivered on that commitment, while also achieving record revenue, earnings and operating volumes.

The purchase of our second facility at Adderley Street, Auburn represents the largest single investment in the Company's history. Together with the extension of our principal cool room (2°C to 8°C) at our Ferndell Street headquarters, it has expanded our storage and warehousing footprint beyond 4,200 sqm, more than double the position a year ago. In FY27, we look forward to converting that additional capacity into client-led growth.

Financial and Operational Highlights

Trading conditions strengthened as the year progressed, with FY26 establishing new records across all key financial measures:

	FY2026 ($m)	% Change	FY2025 ($m)
Revenue	**16.7**	**18%**	**14.1**
EBITDA	**4.3**	**27%**	**3.4**
EBITDA Margin	*25.7%*	*+1.8pp*	*23.9%*
EBIT	**3.4**	**35%**	**2.5**
NPAT	**2.2**	**19%**	**1.9**
NPAT Margin	*13.4%*	*+0.0pp*	*13.3%*

- **NPAT** – Income tax expense rose $0.3m (44%). The Group also incurred approximately $0.2m of interest on the NAB facility established for the Adderley Street acquisition. Absorbing both while maintaining NPAT margin speaks to the underlying strength of the operating result
- **Operations** – **an increase of 17%** on FY25, representing the highest volumes in our history
- **Quality** – our **strongest annual quality performance** on record, achieved while managing those record volumes
- **Operating cashflow of $2.8m** – an **increase of 37%** on FY25 ($2.1m), reflecting higher revenue and disciplined cost management

- **Cash of $2.2m** at 30 June 2026 (FY25: $5.1m), after the deployment of:
  - $3.5m of equity (including transaction costs) toward the Adderley Street acquisition
  - $1.0m as a voluntary early repayment of the NAB facility in April 2026
  - $0.4m of capital expenditure, principally the Ferndell Street cool room extension
- **Dividend** – the Board has again elected not to declare a dividend, directing the strength of the balance sheet toward our expanded footprint

Each of our reporting segments (Ambient, Cold and Frozen, Ultra-Frozen and Cryogenic, and Cord Blood) grew both revenue and EBITDA during the year, and this growth was achieved without compromise to the standard of service our clients rely upon.

Second Facility - Adderley Street, Auburn, NSW

In November 2025 we settled the acquisition of a freehold facility at 100-104 Adderley Street West, Auburn, approximately 4km, or a 15-minute drive, from our South Granville headquarters.

Following the mezzanine works of the prior year, demand for regulated temperature-controlled storage was on course to absorb our remaining capacity. Acquiring rather than leasing was also a deliberate decision. The purchase price of $9.5m sat below the range of $10.5m to $11.3m indicated by comparable sales, and ownership is expected to prove more economical over the long term than leasing equivalent space in Western Sydney. Just as importantly, the acquisition gives our clients long-term certainty and dual-site resilience.

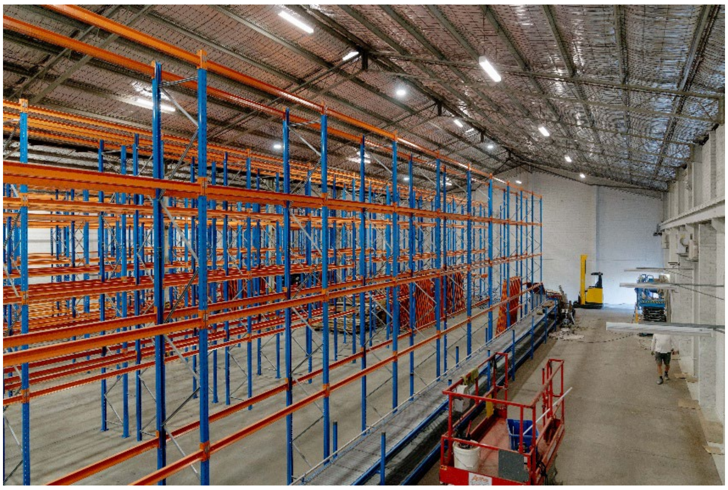

Figure 1 Pallet racking installed at Adderley Street

The acquisition was funded through a combination of existing cash reserves ($3.5m) and a competitively priced NAB facility. The facility was refinanced with NAB in May 2026 on a four-year term to 2030. Consistent with the approach outlined to shareholders, we have already repaid $1.0m of principal ahead of schedule, leaving approximately $5.6m outstanding at year end. This is the Group's only bank debt.

Site preparation occupied the second half of the year, with fit-out to proceed in FY27 based on client-led requirements. Capacity will be activated in stages, ensuring costs follow revenue rather than precede it. Applications to vary our relevant licences are before the Therapeutic Goods Administration. Once operational, Adderley Street will allow us to pursue opportunities that were previously beyond the reach of a single facility.

Ferndell Street Cool Room Extension

With Adderley Street relieving pressure on space, we were able to extend our principal cool room (2°C to 8°C) at our Ferndell Street headquarters. The work commenced in December 2025, and the structural extension was completed in the second half of FY26, at a cost of approximately $0.4m funded entirely from operating cashflow. The extension more than doubles the capacity of our principal cool room, one of our most constrained temperature ranges.

Figure 2 The expansion has more than doubled the capacity of our largest 2°C to 8°C cool room

Segment Performance

- **Ambient, Cold and Frozen** – our largest segment lifted revenue 22% to $12.0m (FY25: $9.9m), on record inbound, storage and outbound activity. Alongside continued growth from trial sponsors, commercial (ARTG) pharmaceutical handling is emerging as a meaningful second driver, broadening our earnings base beyond clinical trials
- **Ultra-Frozen and Cryogenic** – revenue increased 23% to $2.3m (FY25: $1.9m), supported by sustained global growth in cell and gene therapies, mRNA-based medicines and biological sample storage. Barriers to entry in this segment are considerable, client relationships are long-dated, and regulatory requirements continue to intensify. These dynamics favour established operators such as Cryosite
- **Cord Blood** – the segment now generates approximately $0.8m of cash annually, a contribution expected to grow as legacy prepaid contracts, some written up to 25 years ago, progressively reach maturity over the next five years. Beyond its financial contribution, this business is the source of more than 24 years of cryogenic expertise and trust, the foundation upon which our Ultra-Frozen and Cryogenic capabilities are built

Leadership and Strategic Direction

Our leadership capability deepened during the year. Gavan Corke assumed the General Manager role for the duration of Dr Alicia Steel's parental leave, and Paul Cohen joined to lead Regulatory Affairs and Quality Assurance, bringing with him decades of pharmaceutical and medical device experience.

In February 2026, the Board approved an issue of options under the Cryosite Employee Option Plan, with vesting conditions tied to sustained performance, maintaining close alignment between the interests of management and shareholders.

Investor Engagement and ESG

We continued to expand our engagement with current and prospective shareholders through the interactive Investor Hub and quarterly trading updates. RaaS Advisory published commissioned research on Cryosite in October 2025, and in June 2026 Curran & Co initiated independent coverage with a BUY rating.

In April 2026, EcoVadis awarded Cryosite a Gold Medal for the second consecutive year, recognising our standards across environment, labour and human rights, ethics and sustainable procurement.

Priorities for FY27

Cryosite enters FY27 with double the capacity, a broader client base and the operational resilience of two sites. The Board and management are focused on the following priorities:

1. **Activating Adderley Street** by matching fit-out to committed demand and expanding our presence in commercial (ARTG) and medical device storage, increasing cryogenic capacity, bulk and pallet storage, and secondary packaging

2. **Building strategic partnerships** that complement our capabilities and extend the value we deliver to clients

3. **Maintaining capital discipline** by continuing our debt repayment program while reinvesting operating cashflow in infrastructure, systems and people

With record results delivered and our footprint doubled, Cryosite is well positioned for durable long-term growth.

My thanks go to our dedicated staff, loyal clients and supportive shareholders for a strong FY26, and to my fellow Directors, Mark Kerr and Scott Thomas, for their guidance throughout the year.

Should you wish to learn more about our business or strategy, I welcome you to reach out directly using my details below or via our Investor Hub.

Kind regards,

Andrew Kerr

Andrew Kerr

Executive Director

cryosite

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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 specialised 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.

Ferndell Street Facility (Headquarters)

- 13a Ferndell Street, South Granville, NSW, 2142
- Total Usable Area: ~2,100 sqm (Including mezzanine extension)
- GMP, GWP licenced
- Services include Clinical Trial and Biological:
  - Storage
  - Importation
  - Receipt
  - Labelling
  - Distribution
  - Secondary packaging
  - Reverse logistics
  - Expiry extension

Adderley Street Facility

- 100-104 Adderley Street West, Auburn, NSW, 2144
- Total Usable Area: ~2,100 sqm
- ~15 minutes' drive from Ferndell Street
- Services include:
  - Clinical Trial and Biological service expansion
  - Medical devices
  - Reverse logistics
  - Pallet storage
  - Talk to us about your requirements - contact@cryosite.com