**Pro Medicus Limited**
450 Swan Street Richmond
Victoria 3121 Australia
T +61 3 9429 8800
F +61 3 9429 9455
www.promed.com.au

# Company announcement
# Pro Medicus Limited full–year results

Tuesday 18 August 2026

## HIGHLIGHTS

### Reported Performance

- Revenue $261.7m – up 22.9%
- Underlying EBIT - $196.1m – up 24.4%
- NPAT $265.3m – up 130.3%
- Underlying NPAT $144.7m – up 24.1%
- Company remains debt–free with cash and other financial assets $252.3m – up 19.7%
- Fully–franked final dividend 37c per share, total dividend for year 69c – up 25.5%

### Constant Currency Performance

- Underlying Revenue on a constant currency $273.5m – up 28.4%
- Underlying EBIT on a constant currency $206m – up 30.6%
- Underlying Net profit after tax (NPAT) on a constant currency $154.5m – up 32.5%

### Operating Achievements

- 10 new contracts signed worth minimum A$407m
- Renewed 6 out of 6 contracts worth A$141m on 5–year terms
- EBIT margin 74.9% – up 90 basis points
- New product launches – digital pathology and AI–optimised reporting
- Trinity implementation largely complete, ready for full year contribution for FY27

Pro Medicus Limited (PME) has delivered a FY26 underlying NPAT of $144.7m, up +24.1% year-on-year. Revenue from ordinary activities was $261.7 million, up +22.9%

Reported NPAT of $265.3m, up +130.3%. Cash and other financial assets at the end of the period were $252.3 million, an increase of +19.7%. The company remains debt–free.

Fully–franked final dividend of 37c per share, making total dividends for the year 69c, an increase of +25.5%.

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On a constant currency basis, excluding the impact of year–on–year currency movements, Pro Medicus' annual revenue was $273.5m, up +28.4%, underlying EBIT on constant currency was $206.0m, up +30.6%, and underlying NPAT on constant currency was $154.5 million, up 32.5%.

Over the past five years, PME's revenue has increased 180%, equating to a compound annual growth rate (CAGR) of 29%.

During the period, the company announced $407 million of new contracts, including:

- A 10–year $170 million contract with **UC Health Colorado** (full stack and cardiology)
- A 7–year $90 million contract with **Beth Israel Lahey Health** (full stack)
- A 5–year $44 million contract with **Radiology Associates of North Texas** (viewer)
- A 7–year $25 million contract with **BayCare** (addendum for Archive to existing contract, now full stack)
- A 5–year $23 million contract with **University of Maryland** (viewer and worklist)
- Five further contracts with a combined value of $55 million, including with **University Hospital Heidelberg, Roswell Park Cancer Centre** and **The Vancouver Clinic.**

During the period the company announced $141 million of renewals, and $3 million of additions with existing clients.

Renewals were signed with:

- **Northwestern Health** – 5 years, $37 million;
- **Medstar** (incl Cardiology) – 5 years, $31 million;
- **Allegheny** – 5 years, $28 million;
- **FMOL Health** – 5 years, $20 million;
- **Ohio State** – 5 years (incl Cardiology), $16 million; and
- **Zwanger–Pesiri** – 5 years, $9 million.

Dr Sam Hupert, Pro Medicus CEO, said the full–year result was pleasing and in line with expectations. 'We were aiming for 30% increases in EBIT and NPAT, and we exceeded both on a constant currency basis.

The majority of new contracts signed during the period were for the "full stack" of Visage products – Viewer, Workflow and Archive – while The Vancouver Clinic, TidalHealth, Medstar and Ohio State University also took Pro Medicus' Cardiology offering.

'We continue to be able to address a broad range of market segments, with clients ranging from smaller sub–specialised health systems through to some of the largest IDNs and academic medical centers in the US,' Dr Hupert said. 'Importantly, we have proven that with one platform and one business model we can address virtually every opportunity in diagnostic imaging, providing us with the largest total addressable market (TAM). Progress made in the cardiology market represents another important string to our bow. We see this trend continuing.'

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PME recorded a record number of renewals with existing clients, most with higher minimums and all with increased fees per transaction. Dr Hupert said: 'Achieving six out of six renewals, all for five years indicates customer confidence in our value proposition.

During the period PME completed 16 implementations, including four Trinity Health cohorts, two large scale implementations at the University of Colorado and BayCare, as well as 10 implementations of various sizes. Pro Medicus will get the full benefit of these implementations in FY27 and beyond.

Dr Hupert said Pro Medicus' pipeline remains strong across all market segments with many leads continuing to come from the company's attendance at the annual RSNA conference in the USA. We currently have around 11% share of the US market with clients that include some of the most prestigious healthcare institutions in the US, resulting in a growing network effect. As a result, we are seeing an increased number of inbound RFPs across all market segments, which augers well for our pipeline.

Authorised by the Board of Pro Medicus Limited.

**For further information:**

**Dr Sam Hupert**
**Chief Executive Officer**
**Pro Medicus Limited**
hupert@promedicus.com.au

**Garry Sherriff**
**Head of Investor Relations**
**Pro Medicus Limited**
gsherriff@promed.com.au

**Richard Allen**
**Oxygen Financial PR**
**+61 403 493 049**
richard@oxygenpr.com.au

**About Pro Medicus Limited:**
Pro Medicus Limited (PME) is a leading healthcare informatics company. Founded in 1983, the company provides a full range of medical imaging software and services to hospitals, imaging centres and health care groups worldwide. In January 2009, the company acquired Visage Imaging transforming it into a global provider of leading–edge medical imaging solutions. The company's Visage 7 suite of products are the foundation of an ultra–fast, clinically rich, and highly scalable platform that can seamlessly be implemented in both public and private cloud environments. The company offers a leading suite of RIS, PACS, Artificial Intelligence (AI) and e–health solutions constituting one of the most comprehensive end–to–end offerings in healthcare imaging.
Pro Medicus has offices in Melbourne, Berlin and San Diego. www.promedicus.com.au