ASX ANNOUNCEMENT

FY26 Achievements Positions Lumos for Future Growth

Key Highlights

- **Pivotal U.S. distribution agreement for FebriDx®** secured with PHASE Scientific for US$317m over six years.
- **Granting of U.S. FDA CLIA waiver for FebriDx®** expands U.S. market opportunity 15 times to over US$1.0 billion per annum.
- **Achieving 100% Medicare reimbursement recognition** across all seven U.S. MAC jurisdictions, including positive early progress with private payers.
- **U.S. commercialisation of FebriDx® progressing ahead of expectations** with more than 170 healthcare locations across 24 states actively ordering and using FebriDx®.
- **Commencement of the BARDA funded CLIA waived pediatric study** (patients 2 to 12 years old) for FebriDx®.
- **FY26 revenue of US$13.2 million,** up 6% over the pcp, with FebriDx® revenue up 875%.
- **FY26 gross profit of US$7.9 million,** at a gross profit margin of 60.1%.
- **FY26 Adjusted EBITDA loss of US$2.8 million,** an improvement over the pcp of 19%.
- **Completed A$20.0 million capital raise** that provides balance sheet strength to accelerate U.S. commercialisation of FebriDx®**.**

All amounts are in USD, the Company's reporting currency, unless otherwise stated.

MELBOURNE, Australia (26 August 2026) – Lumos Diagnostics Holdings Ltd (ASX:LDX, "Lumos" or the "Company") a leader in rapid, point-of-care diagnostic technologies, is pleased to report its financial results for the 12 months ended 30 June 2026 (FY26).

FY26 was a landmark year underpinned by significant regulatory, commercial, and operational achievements that have positioned the Company for future growth.

The year was highlighted by the execution of a transformational six-year U.S. distribution agreement with PHASE Scientific with a value of US$317 million, achievement of U.S. FDA CLIA waiver status for FebriDx®, and securing nationwide Medicare reimbursement recognition across all U.S. Medicare Administrative Contractors (MACs). These milestones materially expanded the addressable market opportunity for FebriDx® by more than 15 times to over US$1.0 billion per annum and established the foundations for large-scale commercial adoption in the U.S.

Key Achievements[1]

Transformational U.S. Distribution Agreement with PHASE Scientific

In July 2025, Lumos entered an exclusive U.S. distribution agreement with PHASE Scientific for FebriDx®, valued at US$317 million over six years.

The agreement is one of the largest commercial arrangements secured by an ASX-listed point-of-care diagnostics company and includes upfront payments, milestone-linked prepayments for product and escalating minimum order commitments. To date, Lumos has received US$8.5 million in milestone and prepaid purchase order payments.

This partnership provides a clear pathway to U.S. market penetration through PHASE Scientific's established distribution network and strong track record in rapid diagnostics.

Nationwide U.S. Medicare Reimbursement Achieved

In November 2025, FebriDx® secured reimbursement recognition from the final MAC, National Government Services (NGS), completing coverage across all seven U.S. Medicare Administrative Contractors.

This milestone delivers nationwide Medicare reimbursement coverage and significantly strengthens the commercial proposition for healthcare providers adopting FebriDx®. Medicare represents approximately 20%-24% of the U.S. payer market, while broader reimbursement opportunities across Medicare Advantage, Medicaid and private insurers that the Company is already beginning to realise in the early stages of market adoption.

FDA Grants CLIA Waiver for FebriDx®

A defining achievement of FY26 was the granting of U.S. FDA CLIA waiver status for FebriDx® on 27 March 2026. The approval expands access to more than 300,000[2] CLIA waived healthcare settings across the United States, including primary care clinics, urgent care centres, retail health and community health facilities.

The waiver increases the U.S. addressable market to more than 80 million patients[3] annually and expands the market opportunity to over US$1.0 billion per annum, representing an estimated fifteen-times increase compared with the previous moderate-complexity classification.

The milestone also triggered US$5.5 million in payments from strategic partners PHASE Scientific (US$5.0 million pre-payment, which forms part of the US$8.5 million received to date) and BARDA (US$0.5 million, final non-dilutive milestone payment under the CLIA waiver study agreement).

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[1] *The following summary should be read in conjunction with the Company's FY26 Annual Report, quarterly releases and other announcements lodged with the ASX, which provide further details.*

[2] *Division of Clinical Laboratory Improvement and Quality Centers for Medicare & Medicaid services, March 2024 (CMS CLIA Database).*

[3] *Precision Business Insights, US Acute Respiratory Infections, 2024*

Expanding Global Commercial Footprint

Lumos continued to broaden its international distribution network for FebriDx® during FY26. New partnerships were established with Interlux across the Baltic region and, subsequent to year end, with Alpha Medical in Romania. These agreements complement existing arrangements with Henry Schein across key European markets.

In Australia and New Zealand, Lumos expanded distribution coverage through a second agreement with Amtech, strengthening regional market access and customer reach.

FebriDx® Paediatric Study Progressing

In October 2025, Lumos commenced its U.S. paediatric CLIA waiver study evaluating FebriDx® in children aged 2-12 years old. The study is supported by US$6.2 million in non-dilutive BARDA funding, with US$2.6 million already received through milestone achievements.

Successful completion is expected to expand FebriDx®'s indicated patient population by approximately 20%, addressing an important unmet clinical need in paediatric respiratory infections.

Services Division Continues to Deliver

Lumos' Services division continued to provide a stable revenue base while supporting diagnostic test development programs for customers. The Company's partnership with Hologic expanded in scope during the year, reflecting strong progress on development of its next-generation fetal fibronectin (fFN) diagnostic test platform.

Lumos also advanced programs with Aptatek Biosciences and transitioned its collaboration with Micro-Pak from development into commercial manufacturing, demonstrating the ability to convert development engagements into long-term revenue opportunities.

Summary of Financial Results

Profit & Loss Statement

US$m	FY26	FY25	$ movement	% change
Revenue	13.2	12.4	+0.8	+6%
Gross profit	7.9	7.8	+0.1	+2%
Gross margin	*60.1%*	*63.0%*	*-2.9%ppts*	
Other income	4.9	1.5	+3.4	+223%
Expenses	(15.6)	(12.7)	+2.9	+23%
Adjusted EBITDA	(2.8)	(3.4)	+0.6	-19%
Other items	(2.2)	(3.8)	-1.6	-42%
NPAT	(5.0)	(7.2)	+2.2	+31%

Revenue in FY26 was US$13.2 million versus US$12.4 million in the prior corresponding period (pcp), of which, US$8.9 million (FY25: $10.6 million) was generated from Services provided to customers and US$4.3 million (FY25: $1.8 million) was generated from the sale of Lumos' point-of-care diagnostic test products.

Gross profit for FY26 was US$7.9 million (FY2025: US$7.8 million), with the gross profit percent staying fairly consistent at 60.1% for the financial year (FY2025: 63.0%). The 2.9% lower gross profit margin was

primarily due to the lower amount of IP licence revenue recognised in FY26 as part of the Services business, due to extended project timeline for Hologic's fFN test, which has a 100% gross margin.

Total operating expenses for FY26 were US$15.6 million (FY25: US$12.7 million), with the increase primarily related to the expenses incurred on the FebriDx® CLIA waiver and paediatric trials, and additional employee related costs.

The Adjusted EBITDA loss for FY26 was US$2.8 million (FY25: US$3.4 million loss), an improvement of US$0.6 million, 19% lower compared to the prior year Adjusted EBITDA loss.

The net loss after tax for the financial year of US$5.0 million (FY25: US$7.2 million loss), included a $6.8m write-back of impairment relating to intellectual property and US$3.8 million in share-based payments expense.

Financial Position and Capital Management

Following the granting of U.S. FDA CLIA waiver for FebriDx®, the Company completed a A$20.0 million institutional placement capital raising, supplemented by A$0.3 million through a Share Purchase Plan, resulting in closing cash at bank at 30 June 2026 of US$15.4 million.

The funds provide balance sheet strength to accelerate U.S. commercialisation activities for FebriDx®, expand manufacturing capacity and further strengthen the Company's sales and marketing capabilities.

Year Ahead

FY27 will be focused on converting the significant regulatory and commercial milestones achieved during FY26 into sustained revenue growth. Key priorities include driving U.S. sales execution through the PHASE Scientific partnership, expanding healthcare provider awareness and adoption of FebriDx®, and advancing reimbursement coverage from private payers to support broader market penetration.

The Company will also focus on scaling manufacturing capacity to meet increasing demand, progressing the BARDA-supported paediatric study, and delivering key development milestones across Service customer programs, including those with Hologic and other strategic partners.

Commenting on the announcement, Doug Ward, CEO of Lumos Diagnostics said: "*We are extremely pleased with the achievements delivered during the FY26 year, highlighted by the FDA CLIA waiver granting, a pivotal U.S. distribution agreement, nationwide Medicare coverage and early commercial traction for FebriDx®.*

By July 2026, more than 170 healthcare locations across 24 states have ordered product and are using the FebriDx® test, while reimbursement performance exceeded expectations with more than 90% of claims paid. These outcomes give us confidence that a sustainable economic model is now in place to support sufficient gross margins for each party and positions Lumos to accelerate adoption and capture a significantly larger U.S. market opportunity in FY27 and beyond."

-Ends-

This announcement has been approved by the Lumos Disclosure Committee.

About Lumos Diagnostics

Lumos Diagnostics specializes in rapid and complete point-of-care diagnostic test technology to help healthcare professionals more accurately diagnose and manage medical conditions. Lumos offers customized assay development and manufacturing services for point-of-care tests and proprietary digital reader platforms. Lumos also directly develops, manufactures, and commercializes novel Lumos-branded point-of-care tests that target infectious and inflammatory diseases.

For more information visit lumosdiagnostics.com.

Forward-Looking Statements

This announcement contains forward-looking statements, including references to forecasts. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond Lumos' control and speak only as of the date of this announcement. Readers are cautioned not to place undue reliance on forward-looking statements.

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