19 October 2026

Trading and TGA Licensing Update – Q1 FY27

Dear Shareholders,

Cryosite Limited (ASX: CTE) is pleased to provide the following update on its unaudited financial and operational performance for the quarter ended 30 September 2026 (Q1 FY27).

The quarter delivered record trading results, and the Therapeutic Goods Administration (TGA) conducted its scheduled audit of the Company, covering both our South Granville headquarters and the new Auburn facility for the first time.

Financial Highlights

	Q1 FY27 ($m)	% Change	Q1 FY26 ($m)
Revenue	**4.6**	**17%**	**3.9**
EBITDA	**1.3**	**31%**	**1.0**
EBITDA Margin	*28.5%*	*+3.1pp*	*25.4%*
EBIT	**1.0**	**31%**	**0.8**
NPAT	**0.7**	**16%**	**0.6**
NPAT Margin	*15.3%*	*-0.1pp*	*15.4%*
Operating Cashflow	**1.0**	**40%**	**0.7**

Table 1 All figures unaudited.

Financial Performance

Utilisation increased at our South Granville headquarters through the quarter, and the additional volume was absorbed within warehouse space, systems and licences already in place and funded. Overhead expenses grew well below the rate of revenue growth over the period, resulting in a greater proportion of each additional dollar of revenue reaching earnings.

Services income, the fees charged for Cryosite's own handling work (inbound, storage, outbound), and our highest margin revenue line, expanded again over the quarter. Together with the cost discipline maintained across the business, this drove further margin expansion. Cash at bank continued to grow strongly ($2.9m as at 30 September 2026, against $2.2m at 30 June 2026). Cord blood renewal rates held to the long-run trend as further legacy prepaid contracts reached maturity and rolled onto annual plans.

Net profit rose 16% to $0.7m and net margin held at 15%. Q1 FY27 was the first September quarter to carry holding costs and interest on the Auburn facility, drawn in November 2025, with interest expense $0.1m above the prior corresponding period.

TGA Licence

The TGA conducted its scheduled audit of Cryosite in September 2026. For the first time, the audit covered two sites: our South Granville headquarters and the new freehold facility in Auburn.

This is the most significant regulatory step Cryosite has taken since it was first licensed.

The addition of Auburn is expected to be progressed as a variation to Cryosite's existing GMP licence rather than as a separate licence application, building on the regulatory and quality framework already in place. It reflects the Company's ability to extend its established infrastructure and processes to a new site, and provides a more efficient pathway to increased clinical trial and biological depot capacity, subject to TGA assessment and approval.

A successful outcome would see Auburn added to Cryosite's existing licence, giving the Company two TGA licensed sites four kilometres apart, each able to hold regulated product. Cryosite would be able to perform secondary packaging, labelling, inbound, storage and outbound activities for all clinical trial materials at Auburn, together with the storage of cellular therapies.

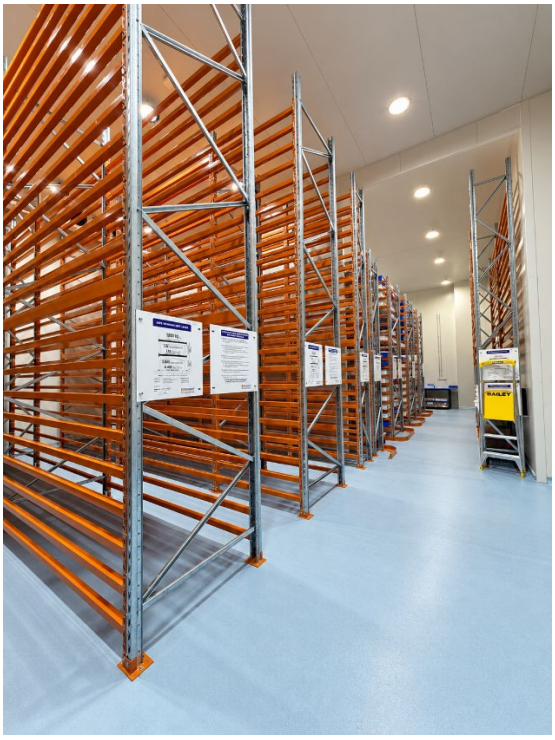
Among Australian-owned specialist providers, this is a rare position.

Two licensed sites would also change what Cryosite can offer clients. Regulated inventory could be divided across separate facilities, providing contingency against disruption to critical operations, and work requiring physical segregation across licensed sites would come within reach for the first time. It would also allow dedicated storage and operational areas to be configured around individual client requirements, supporting the increasingly complex clinical trial and biological supply chains our clients manage.

The audit also addressed the Company's application to add release for supply to its licence scope. Release for supply is the final manufacturing step before a medicine may be supplied for use in Australia, and it presently sits outside Cryosite's licence scope. An outcome on both the Auburn site and the scope variation is expected in the coming months, consistent with the TGA's published timeframes.

Cool Room Extension

The extension to our largest cool room (2°C to 8°C) at South Granville is complete. Racking was installed during the quarter and, following quality validation, the room will be commissioned and available to store client product in the coming weeks. Capacity will increase by more than 120%, in a temperature range where client demand is accelerating, and the full extent of the cool room's capacity will be immediately available. This expansion was fully funded through operating cashflows.



Figures 1 and 2 Racking installed in the extended 2°C to 8°C cool room at South Granville

Broker Coverage

Alpine Capital published uncommissioned commentary on Cryosite in September 2026 following a site visit to our South Granville headquarters. Titled "The -196°C Data Centre", it compared our facilities to data centre operators: redundant power, continuous monitoring, controlled environments and equipment running every hour of the day. Alpine is the third firm to publish on the Company within twelve months, following RaaS Advisory (commissioned) in October 2025 and Curran & Co (independent research) in June 2026.

Outlook

The Board is pleased with the result for the quarter. With the additional capacity soon to be in service and continued momentum across the clinical trials market, the Company enters the second quarter well placed.

I would like to thank our fantastic Cryosite team, whose professionalism through a quarter of significant volume uplift produced the result, and to our clients and shareholders for their ongoing trust.

Should you have questions regarding the Company's performance or strategy, please contact me directly on the details below or via the Investor Hub.

Kind regards,

Andrew Kerr
Executive Director

MOBILE +61 483 840 860
EMAIL andrew.kerr@cryosite.com

Authorised for lodgement by the Board of the Company

—END—

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.

South Granville: Headquarters

13a Ferndell Street
South Granville, NSW, 2142
Building Area: ~1,800sqm
GMP, GWP licenced

Services include Clinical Trial and Biological:

- Storage
- Importation
- Receipt
- Labelling
- Distribution
- Secondary packaging
- Reverse logistics
- Expiry extension

Auburn: Secondary Facility

100-104 Adderley Street West
Auburn, NSW, 2144
~15 minutes' drive from South Granville
Building Area: ~2,100sqm (clearance 9.1m)

Services Include:

- Clinical trial and biological service expansion
- Medical devices
- Reverse logistics
- Pallet storage

Talk to us about your requirements – contact@cryosite.com

Cryosite Ltd (ABN: 86 090 919 476)

Headquarters: 13a Ferndell Street, South Granville, NSW 2142
Secondary Facility: 100-104 Adderley Street West, Auburn, NSW, 2144
Tel: +61 (2) 8865 2000 | Email: corporate@cryosite.com | www.cryosite.com