

ASX RELEASE

Trajan Operational Update: Responding to Shifting Geopolitical Landscape, Maintaining Revenue Growth with short term risk to Operating Margin.

Key points

- FY25 Revenue guidance maintained at \$160.0M to \$165.0M. Order intake and revenue trend profile tracking to full year Net Revenue guidance range
- Some risk to nEBITDA guidance but strong year-on-year growth still anticipated.
- Global footprint enabling agile and effective response and long-term positioning to a shifting global landscape

29 May 2025 – Global analytical science and device company Trajan Group Holdings Limited (ASX: TRJ) (Trajan or the Company) has today provided an update on its year to date operational performance and response to the shifting geopolitical landscape.

Trajan continues to operate with resilience and agility in a dynamic global environment. The company's diversified international footprint is proving instrumental in managing emerging challenges, particularly those related to the evolving geopolitical and trade conditions.

As a globally oriented business with weighted exposure to the US market, Trajan is well-positioned to adapt. While several leading companies in the Analytical and Life Science Tools sector have reported flat, or declining, performance amid geopolitical challenges, such as new tariff regimes and reduced US government funding notably at the NIH and CDC, Trajan remains committed to navigating these headwinds with a measured and proactive approach while maintaining revenue growth.

In our FY25 H1 results announced in February, Trajan disclosed an expected revenue impact to the Capital Equipment segment of approximately \$1M due to changes in NIH and CDC-related project funding. This impact was factored into our full-year revenue guidance at the time, which remains unchanged.

Since then, the scope and immediacy of tariffs is continuing to evolve, both inbound to the US and China. With multiple international production locations, including Australia, Malaysia and the US, Trajan has experienced some direct impact. Additionally, as a US domestic

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manufacturer with facilities in Texas, Connecticut, Kentucky, and North Carolina, Trajan is also subject to input cost pressures related to imported materials and components. Despite these evolving conditions, Trajan remains on track to meet its FY25 revenue guidance, representing growth, of no less than 3% over the prior year.

FY25 nEBITDA guidance represents an increase of at least 38% year-on-year at the lower end of the guidance range, however, some risk exists in achieving that result due to margin performance.

To mitigate long-term risks and strengthen our competitive position, Trajan is accelerating utilisation of its regional manufacturing capabilities. The company is expanding capabilities in its Malaysian and Australian operations to serve global markets, whilst also increasing US production capabilities for US-based customers. This approach allows Trajan to maintain production capacity in close proximity to customers, effectively a “make in region for region” strategy reducing exposure to volatile trade flows, and enhancing supply chain resilience.

CEO Stephen Tomisich commented: "Just as we did during the global pandemic, Trajan's depth of experience has enabled the company to respond quickly and strategically to current global challenges. We're taking decisive steps to mitigate risks and leverage the advantages of our global operations."

"In a sector where many peers are reporting contraction, our flexible, regionally empowered model is delivering stability and resilience. We're deepening relationships with global customers and exploring expanded roles in their evolving business models."

"New product traction is encouraging, and we look forward to upcoming releases next month. With expected FY25 growth of 3%–5%, we are confident in our strategy and ability to manage through complexity. While some short-term costs and product mix factors may modestly impact margins, the business continues to perform largely as planned."

Authorised for ASX release by the Disclosure Committee of Trajan Group Holdings Limited.

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About Trajan

Trajan is a global developer and manufacturer of analytical and life sciences products and devices founded to enable science that benefits people by enriching personal health through scientific tools and solutions. These products and solutions are used in the analysis of biological, food, and environmental samples. Trajan has a portfolio and pipeline of new technologies which support the move towards decentralised, personalised data-based healthcare.

Trajan is a global organisation of more than 600 people, with seven manufacturing sites across the US, Australia, Europe and Malaysia, and operations in Australia, the US, Asia, and Europe.

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