ARTRYA
Coronary Artery Disease.
We see you.

QUARTERLY ACTIVITIES & CASHFLOW REPORT
QUARTER ENDED 30 SEPTEMBER 2025

Investor Conference Call at 11.00am AEDT (8.00am AWST) on 29 October 2025

PERTH, Australia, 27 October 2025: Artrya Limited (ASX: AYA) (**Artrya** or the **Company**), a medical technology company commercialising its Salix® AI-powered cloud platform, for the real time, point of care assessment and management of coronary artery disease globally, is pleased to release its Appendix 4C – Quarterly Cashflow Report and Activities Update for the quarter ended 30 September 2025 (the **Quarter**). All financial results are in Australian dollars and are unaudited.

Highlights

- **Growing commercial momentum with key U.S. launch partners, funding secured and plans underway to build U.S. leadership team**
- **First successful U.S. integration with Tanner Health completed - follows 5-year, $0.6M commercial agreement**
- **Major milestone with FDA clearance for Salix® Coronary Plaque module - significantly expands U.S. commercial opportunity with U.S. category 1 CPT reimbursement of US$950 for each scan assessed**
- **In early October, successful FDA Q-Sub meeting completed for Salix® Coronary Flow module; completing agreed activities ahead of 510(k) submission**
- **SAPPHIRE study on track to commence early 2026 with Piedmont Healthcare and Huntsville Hospital Heart Centre confirmed**
- **Balance sheet strengthened through A$80M capital raising to support U.S. commercialisation**
- **Cash of A$62.8M at 30 September, plus A$5.0M Share Purchase Plan and A$14.71M second tranche of Placement (before fees).**

John Konstantopoulos, Co-Founder and CEO of Artrya commented:

"During this Quarter, we have been laying strong foundations for future commercial success. This began with our first U.S. customer, Tanner Health, delivering our first U.S. revenues. The learnings from on-boarding Tanner are guiding our next steps as we convert Cone Health and Northeast Georgia Hospital System to commercial customers and integrate Salix® into their systems, targeted for the December quarter.

Pleasingly, interest from other leading U.S. healthcare centres continues to grow, with Piedmont Healthcare and Huntsville Hospital Heart Centre now confirmed as our first SAPPHIRE study partners.

We also made significant progress with the Salix® Coronary Plaque module. Following our 510(k) submission, FDA clearance was secured this Quarter, a critical milestone that allows U.S. customers to access the module, with each assessed scan eligible for reimbursement of US$950.

To support growth in the U.S. market, we completed a strong capital raising, providing the financial resources to expand our U.S. operations. I thank our existing and new shareholders for their support and we remain focused on building the right team and structures to deliver Artrya's future commercial success."

Strong Quarter underpins U.S. commercial launch in 2026

This Quarter, Artrya achieved several significant operational, regulatory, and financial milestones, all of which expand the Company's commercial opportunity. The business progressed strongly from the development phase into commercial operations, highlighted by securing Tanner Health as Artrya's first U.S. commercial customer, now generating the first U.S. revenues. Current U.S. partners are being integrated with the Salix® platform, building a growing customer base.

The FDA 510(k) clearance of the Salix® Coronary Plaque module in August 2025 further strengthened the value proposition and revenue opportunity, attracting positive attention from hospitals, clinicians, industry stakeholders, and investors. With strong support from existing and new institutional shareholders, the Company completed an upscaled $80M capital raising during the Quarter, providing sufficient capital to build out and expand U.S. commercial operations and infrastructure.

With this additional funding, Artrya has revised its U.S. go-to-market strategy, accelerating key initiatives to build commercial operations and expand its pathway to further customers and revenue. Progress this Quarter on the U.S. Market Entry Strategy included:

- Appointment of a senior U.S.-based Customer Success Director to support initial foundation partner implementations and provide reimbursement expertise;
- Commencement of hiring of U.S.-based Integration Specialists, Clinical Field Specialists, and Customer Support personnel;
- Acceleration of onboarding for SAPPHIRE study partners; and
- Development of a Clinical Advisory Board consisting of Key Opinion Leaders to provide clinical guidance.

First Quarter of U.S. commercial operations - commences with Tanner Health integration

In July, Artrya signed a five-year commercial agreement with U.S.-based Tanner Health, with a minimum contract value of US$0.6 million for the Salix® Coronary Anatomy platform. The integration has been successfully implemented, generating monthly subscription revenues since July 2025. The platform will be expanded with the FDA-cleared Salix® Coronary Plaque module in Q4 CY2025, followed by the Salix® Coronary Flow module once FDA clearance is received.

Technical integration in a test workflow environment has also been completed at Cone Health, and commercial negotiations are advancing with Cone and Northeast Georgia Health System. All three hospital systems are expected to become commercial partners by the end of 2025, providing a growing user and revenue base into 2026.

FDA clearance for Salix® Coronary Plaque module - expanding the customer value proposition

In June, Artrya lodged its FDA 510(k) submission for the Salix® Coronary Plaque module, a proprietary AI-enabled tool for detecting and quantifying coronary artery plaque. In a major milestone, the module received FDA clearance in August 2025. The considerable upfront time spent running the FDA study and carefully preparing the submission enabled a rapid review, resulting in an earlier than expected clearance.

For Artrya customers, the module is already embedded within the Salix® platform user interface and is automatically enabled in the live version following regulatory clearance. This allows clinicians to access the expanded functionality of the Salix® platform without having to switch to a different solution, providing a seamless workflow compared with competing technologies.

SAPPHIRE Study to launch in 2026 - Piedmont Health and Huntsville Hospital Heart Centre on board

Artrya's strategic plan for broader adoption is underpinned by the planned SAPPHIRE study, which advanced significantly during the Quarter. This is on track to commence in early 2026 once the final sites and ethics approvals are secured.

The SAPPHIRE Study is a three-phase, retrospective, multi-centre study designed to assess patients at risk of coronary artery disease using Artrya's Salix® Plaque Analysis and Plaque Dispersion Score (**PDS**). These AI-driven tools aim to more precisely identify high-risk coronary artery disease patients than conventional models by analysing individual plaque features - an approach not feasible for manual interpretation of CCTA scans, but which are enabled through AI. The Study has a strong focus on coronary artery disease in women, addressing a significant unmet need as 64% of women who die from coronary artery disease show no prior symptoms[1].

1 Comprehensive plaque assessment by coronary CT angiography. Nat Rev Cardiol 11, 390–402 (2014)

During the Quarter, Artrya was pleased to secure participation as SAPPHIRE Study collaborators from the first two high-quality U.S. centres, specialising in cardiac care. These were Piedmont Health and Huntsville Hospital Heart Centre, based in Atlanta, Georgia and Huntsville, Alabama respectively. Artrya is in advanced discussions with several other leading U.S. healthcare centres who have expressed strong interest in participation, with the intention to have a total of 6 to 8 centres involved in the Study when it is launched.

Successful FDA Q-Sub meeting for Salix® Coronary Flow module guides planned FDA submission

The next planned module in the Salix® product suite is the Salix® Coronary Flow (**SCF**) module, which progressed toward regulatory submission during the Quarter, including algorithm enhancement and data collection. A key milestone was successfully completing a Q-Submission (**Q-Sub**) meeting with the FDA in early October. The Q-Sub, a formal request for FDA feedback, provided Artrya's regulatory team with constructive guidance on the pathway to 510(k) clearance.

Incorporating this FDA feedback, Artrya will take a thorough approach upfront, carefully conducting the required FDA study and refining the 510(k) application. This is similar to the Salix® Coronary Plaque process and is intended to help accelerate regulatory clearance of the SCF module, post-submission.

Near Term Priorities

Artrya is focused on the following key commercial, operational and regulatory near-term priorities:

- Reaching commercial agreements with Northeast Georgia Hospital System and Cone Health;
- Securing the final SAPPHIRE partners to support the Study launch in 2026;
- Earning first commercial revenues from the Salix Coronary Plaque (SCP) module;
- Employing the key U.S. Go to Market personnel, initially focused on the Atlanta customer support hub; and
- Completing the Salix Coronary Flow (SCF) module studies prior to filing the FDA 510(k) application.

These activities will lay the platform for expanding the commercial launch in 2026.

FINANCIAL & CORPORATE MATTERS

Building Investor engagement

During the Quarter, the management team increased investor engagement with both existing and new investors, as well as broking firms and their specialist healthcare analysts. These activities form part of a broader program to raise awareness of the Artrya investment opportunity.

As part of this engagement, Co-Founder and CEO John Konstantopoulos presented at the 2025 Bioshares Conference in Hobart, which brought together over 230 healthcare professionals and investors, alongside 35 presenting healthcare companies.

In early October, Artrya released its 2025 Annual Report, and planning is underway for a fully upgraded website designed to better serve the needs of patients, clinicians, hospitals, and investors.

Financing activities - $80m Capital raised during the Quarter

This Quarter, Artrya raised $80M to significantly strengthen the balance sheet and drive planned U.S. commercial and regulatory activities, as noted above. The capital raising included:

- **$75M Placement** to professional and sophisticated Investors at $2.05 per share (the **Placement**)
    - Tranche one of $65.29M (before costs), has been completed with 29,409,778 shares issued under ASX Listing Rules 7.1 and 7.1A; and

  - Tranche two of $14.71M (before costs), being 7,175,588 shares, will be completed shortly, following shareholder approval on 24 October 2025.
- **$5M Share Purchase Plan** to eligible shareholders, completed on 3 October 2025, after closing early due to strong oversubscriptions.

Additionally, during the Quarter, Artrya has:

- received **$1.1M** on the exercise of options during the Quarter;
- lodged its FY2025 R&D Tax Rebate for approximately **$5.0M**, expected to be received in the December quarter; and
- invoiced its first US commercial customer, Tanner Health, with the corresponding cash received in October.

Operating Cashflows for the Quarter

During the quarter, the Company's cashflows were as follows:

- Normalised operating cash outflows were $5.1M, primarily driven by the scale-up of commercial activities supporting the Salix® platform launch, and the work required to lodge and secure regulatory clearance for the Salix® Coronary Plaque module.
- One-off cash outflows of $0.8M during the period, related to the departures of the former CEO and CFO, as well as SCP milestone payments
- Total operating cash outflows of $6.0M for the September 2025 quarter.

At 30 September 2025, the Company held $62.8M of cash, following total cash inflows for the Quarter of $51.5M. The pro forma cash position was $82.5M, including the $5.0M SPP which closed on 3 October and $14.71M for Tranche Two of the Placement (before fees) which will close shortly following shareholder approval.

There were also $0.2M of related party payments made this Quarter, consisting of fees and salaries paid to Directors and their related entities.

Quarterly Investor Webinar

The Company's Co-Founder and CEO John Konstantopoulos, will host a Quarterly Investor Webinar at **11.00am AEDT (8.00am AWST)** on **29 October 2025**, to discuss the Company's activities and results and the business outlook. A recording of the webinar will be available on the Investor Centre section of the Company's website for 60 days after the call. Shareholders will also have an opportunity to participate in a Q&A session at the end of the briefing.

Date: **29 October 2025**

Time: **8:00am AWST / 11:00am ADST**

To pre-register for this conference, please use the following link below:

https://artrya.zoom.us/webinar/register/WN_A5dpjJVXQHOu0omqluQo7Q

- Ends -

This ASX Announcement is authorised for release by the Board of Artrya Limited.

About Artrya

Artrya Limited (ASX:AYA) is an Australian medical technology company developing AI-powered solutions to improve the detection and management of coronary artery disease. Its proprietary software analyses coronary CT scans to Identify key biomarkers of heart disease, supporting clinicians in diagnosing patients more accurately and efficiently. Artrya's mission is to advance cardiac care through Innovative technology, with regulatory and commercial activities underway across key international markets.

For more information visit **www.artrya.com** or follow us on LinkedIn at **www.linkedin.com/company/artrya**

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Forward Looking Statements

This Announcement may contain forward-looking statements, including estimates, projections and other forward-looking information (**Estimates** and **Projections**). Forward-looking statements can generally be identified by the use of forward-looking words such as "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target", "outlook", "guidance" and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of Artrya. The Estimates and Projections are based on information available to Artrya as at the date of the Announcement, are based upon management's current expectations, estimates, projections, assumptions and beliefs in regards to future events in respect to Artrya's business and the industry in which it operates which may in time prove to be false, inaccurate or incorrect. The Estimates and Projections are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The bases for these statements are subject to risk and uncertainties that might be out of control of Artrya and may cause actual results to differ from the Announcement. No representation, warranty, or guarantee, whether express or implied, is made or given by Artrya in relation to any Estimates and Projections, the accuracy, reliability, or reasonableness of the assumptions on which the Estimates and Projections are based, or the process of formulating any Estimates and Projections, including that any Estimates and Projections contained in this Announcement will be achieved. Artrya takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
Artrya Limited	
ABN	**Quarter ended ("current quarter")**
53 624 005 741	30 September 2025

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	8	8
1.2	Payments for		
	(a) research and development	(519)	(519)
	(b) product manufacturing and operating costs	(1,589)	(1,589)
	(c) advertising and marketing	(206)	(206)
	(d) leased assets	(94)	(94)
	(e) staff costs	(2.232)	(2,232)
	(f) administration and corporate costs	(587)	(587)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	94	94
1.5	Interest and other costs of finance paid	(5)	(5)
1.6	Income taxes paid	(5)	(5)
1.7	Government grants and tax incentives	-	-
1.8	Other -Termination and SCP milestone payments	(835)	(835)
1.9	**Net cash from / (used in) operating activities**	**(5,970)**	**(5,970)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(6)	(6)
	(d) investments (term deposit maturity)	-	-
	(e) intellectual property	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(g) entities	-	-
	(h) businesses	-	-
	(i) property, plant and equipment	-	-
	(j) investments	-	-
	(k) intellectual property	-	-
	(l) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(6)**	**(6)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	60,290	60,290
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	1,095	1,095
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(3,915)	(3,915)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	**Net cash from / (used in) financing activities**	**57,470**	**57,470**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	11,332	11,332
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(5,970)	(5,970)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(6)	(6)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	57,470	57,470
4.5	Effect of movement in exchange rates on cash held	(5)	(5)
4.6	**Cash and cash equivalents at end of period**	**62,821**	**62,821**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	62,821	11,332
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**62,821**	**11,332**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	200
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (see table 7.6 below)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

n/a

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(5,970)
8.2	Cash and cash equivalents at quarter end (item 4.6)	62,821
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	62,821
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	10.52

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: **27 October 2025**

Authorised by: **Board of Directors, Artrya Limited**

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.