

## Investor Presentation

Nexsen Limited (ASX:NXN) (Nexsen or the Company) provides the enclosed investor presentation being delivered this week by the Managing Director Mark Muzzin, and Executive Chairman Reece O'Connell in a non-deal roadshow in the United Kingdom.

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ASX release authorised by the Board of Nexsen Limited.

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# Nexsen

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A lab on a stick closing global diagnostic gaps

United Kingdom Roadshow - December 2025

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## A rapid diagnostics company closing time-critical gaps in global healthcare

Nexsen is developing a suite of rapid point-of-care diagnostics that deliver rapid lab-grade results for time-critical conditions traditionally reliant on delayed lab-based testing



### Rapid diagnostics for time-critical conditions

Differentiated rapid diagnostics with lab-grade accuracy for time-critical and life threatening conditions



### Lead product advancing toward market entry

GBS Rapid Sensor advancing toward regulatory submissions for a global maternal care market



### Rapidly expanding suite of kidney function tests

On track to deliver a range of tests for the underserved 850 million-patient kidney disease market



### Strong foundations in place for market rollout

Solid R&D foundations, recently funded and an experienced team enabling early market rollout

Our mission

Become a global leader in rapid point-of-care diagnostics, solving globally significant unmet clinical needs with our World first diagnostics platform

“ We believe that every person, somewhere in the world will benefit from at least one Nexsen test in their lifetime. ”

Mark Muzzin

Founder & Managing Director, Nexsen

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# With a lab on a stick, Nexsen brings speed and accuracy to the front lines



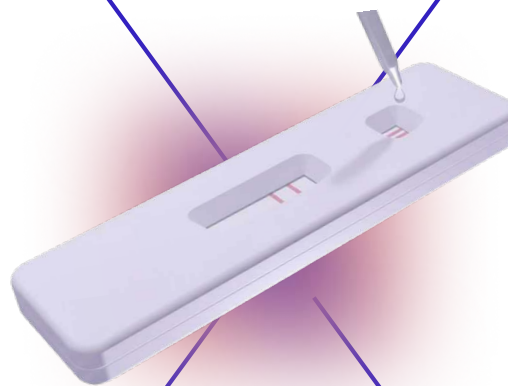
### Rapid results

Test results visible in up to 20-minutes, no delays



### Lab-grade accuracy

Trusted results with lab-level sensitivity and specificity



### Use at the point-of-care

Easy to use lateral flow test format designed for the frontlines



### Multiple time-critical use cases

Available for a range of conditions reliant on labs across human health and beyond

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Benefits to healthcare

## Nexsen improves outcomes and eases pressure on health systems

Many time-critical conditions still rely on slow, centralised lab testing, delaying treatment and placing pressure on health systems



### Rapid results drive better patient outcomes

When clinicians get answers in minutes they can treat immediately, improving outcomes and cutting preventable harm



### Greater accessibility accelerates testing capacity

Without relying on central labs, testing can be done anytime. That makes testing easier and monitoring more frequent



### Decentralised testing eases system pressure

Increases clinical efficiency and removes lab-based bottlenecks shifting healthcare spend from reactive to preventative

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## Advancing tests for two conditions with significant clinical demand

### GSB Rapid Sensor

A rapid point-of-care diagnostic tool for detecting Group B Streptococcus in expectant mothers a critical unmet need in maternal health

Total addressable market<sup>1</sup>

# 132m

births annually

### Kidney Function Tests

A rapid point-of-care diagnostic tool for detecting Acute Kidney Injury (AKI) and Chronic Kidney Disease (CKD), a significantly underserved diagnostic gap

Total addressable market<sup>2</sup>

# 850m

people impacted

**Both tests address the same fundamental challenge**, numerous serious conditions still depend on lab-based testing. By delivering rapid point-of-care diagnostics for these conditions, we enable clinicians to make informed decisions and facilities timely patient treatment

<sup>1</sup>United Nations (UN), World Fertility Report 2024

<sup>2</sup>Francis et al., Chronic kidney disease and the global public health agenda: an international consensus, Nature Reviews Nephrology volume 20, pages 473–485 (2024)

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## Expanding suite of tests for globally significant challenges

### Current pipeline

#### Human Health

- GBS Rapid Sensor
- Kidney functions test

#### Ag-Tech

- Bovine Mastitis a \$32 billion problem<sup>2</sup>

#### Biosecurity

- Targeting threats to the wine and citrus industry

### Driven by clinical demand

Evolving product pipeline driven by clinical demand and clear regulatory pathways

### Rapid development

Scaleable platform allowing developing new tests at speed

### Multi-market potential

Ability to test for conditions across human health, ag-tech & biosecurity

<sup>2</sup>The Cattle Site, accessed from <https://www.thecattlesite.com/focus/thermo-fisher-scientific/2335/bovine-diagnostics-howmuch-does-mastitis-cost-dairy-producers-annually>

Market Opportunity

# Significant near-term and future market opportunity

## 1. GBS Rapid Sensor

**132m**  
annual births

**18%**

Estimated prevalence in pregnant women

- ① Typically one test per pregnancy, though some cases require more
- ① Our initial target regions capture 24 percent of global births

## 2. Kidney Function Diagnostics

**850m**  
people impacted

**700m**  **115m**  
CKD market AKI market

- ① In Australia 11% of adults are estimated to have CKD
- ① Patients who develop AKI have poor outcomes, with a mortality rate of >50%

## 3. Future Opportunities

Nexsen diagnostics pipeline includes targets for a range of diverse globally significant unmet needs, with large market opportunities

### Bovine Mastitis

**\$32B**

economic problem

**13.7m** dairy cows  
estimated addressable market

**5** tests per year  
estimated required usage

\*Market opportunity estimates have been taken from a Frost & Sullivan Market Report, Nexsen Limited Prospectus, 10 October 2025

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Progress

## Years of R&D complete now advancing market rollout

### World-class research and innovation

Years of dedicated work to deliver lab-grade accuracy in a rapid portable format

### \$8M raised through IPO

Recently completed a successful IPO supported by leading institutional investors

### GBS Rapid Sensor progressing to market entry

Clinical trials underway in Australia preparing for regulatory submissions

### Clear regulatory and go-to-market strategy

Go-to-market strategy implementation well underway



Supported by RMIT University, a shareholder of Nexsen and collaborator providing world-class researchers, advanced facilities and institutional credibility

### Northern Health

"So far, we've found the device simple to use and well-suited to the workflow of busy labour wards."

"A technology like this could be adopted across maternity hospitals improving efficiency and outcomes nationwide."

**Prof. Lisa Hui, Northern Health**  
*Principle Investigator, GBS Rapid Sensor Trial*

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## Strategic priorities and growth catalysts for 2026

### GBS Rapid Sensor market entry

Expand clinical sites for accelerated data collection in support of regulatory submissions

### Advance Kidney Function Test development

Rapidly progress Kidney Function Tests and accelerate go-to-market pathway

### Additional non-dilutive funding

Target non-dilutive government funding to fast track new product development

### Pursue early market adoption

Strategy focused around early clinical uptake

“ ”

The next 12-months will be a defining year with several growth catalysts as we target early revenue opportunities

Reece O'Connell  
Executive Chairman, Nexsen

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Team

## Led by world-class clinical innovators & commercial experts



**Mr Reece O'Connell**  
Executive Chairman



**Mr Mark Muzzin**  
Founder &  
Managing Director



**Dr Martina Mariano**  
Non-Executive Director



**Prof. Shekhar Kumta**  
Non-Executive Director &  
Advisory Board Member



**Mr Grant Pestell**  
Non-Executive Director



**Prof. Vipul Bansal**  
Chief Innovation Officer &  
Advisory Board Chair



**Dr Sanje Mahasivam**  
Chief Technology Officer



**Assoc Prof. Prahlad Ho**  
Advisory Board Member

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Investment Highlights

## Join us as we become a global leader in rapid point-of-care diagnostics

### Differentiated 'lab on a stick' technology solving global diagnostic gaps

Point-of-care diagnostics that deliver rapid, lab-grade accuracy for serious conditions reliant on delayed lab testing

### Rapid, efficient development of multiple products across human health and beyond

Pipeline spanning two large markets in human health, ag-tech and biosecurity

### Strong clinical, technical and commercial capability

Team and partnerships in place to progress regulatory submissions and early market adoption

### Clear commercial pathway with meaningful upside from first applications

Initial applications provide near-term revenue opportunities and foundation for future global expansion

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