

## QUARTERLY ACTIVITIES & CASHFLOW REPORT QUARTER ENDED 31 DECEMBER 2025

**Adelaide, Australia, 28 January 2026:** Australian medical technology company Clever Culture Systems Ltd (ASX: CC5) (CCS or the Company), a leader in microbiology automation using artificial intelligence, is pleased to release its Appendix 4C – Quarterly Cashflow report and business update for the quarter ended 31 December 2025 (the Quarter). All financial results are in Australian dollars and are unaudited.

### Key Highlights

- **Three new APAS® Independence sales orders.** Installed base increases to 27 instruments globally; Astra Zeneca now 11 instruments purchased
- **Annual recurring revenues exceed \$1.0 million.** Driven by annual AI software licenses and maintenance services supporting increased financial stability
- **Future sales opportunities underpinned by existing large pharma customers.** Sales opportunities with existing customers exceed 90 instrument sales, representing upfront sales of more than \$45 million
- **Customer data presented at global conferences.** AstraZeneca, Bristol Myers Squibb and Pfizer showcase positive APAS® experience
- **Net cash inflows of \$1.7 million** with all debt repaid
- **Cash Position** 31 December 2025 cash balance of \$3.1 million, and \$1.9 million in known/committed cash inflows expected over the next two quarters.

Regarding the Quarter, Brent Barnes, CEO and Managing Director said:

*“The December Quarter is an important period for our business, with high visibility at major international pharmaceutical microbiology conferences, which is continuing to drive awareness and external validation of our technology. APAS® Independence continues to set the standard for performance in end-point automation, with leading customers presenting real-world data and outcomes that validate the strength of our technology. Our science-led approach and close collaboration with customers is translating into trusted partnerships, an important competitive advantage in a highly regulated market.*

*Commercial momentum continued during the Quarter, with additional sales further expanding our installed base to 27 instruments. As our global network of APAS® instruments continue to grow, annual recurring revenues have now exceeded \$1.0 million per annum, establishing a stable revenue base for our business to grow.”*

### Sales delivery and execution

#### Sales Progress Summary

	Current Quarter (Q2 FY26)	Prior Quarter (Q1 FY26)	Prior Year (Q2 FY25)
<b>Global Pharma Customers</b>	6	5	4
<b>APAS® Independence Installed Base<sup>1</sup></b>	27	26	19
<b>New Orders Received in the Quarter</b>	3 <sup>2</sup>	1	5
<b>Instruments under evaluation</b>	3	1	1

#### Evaluations progressing amongst top-tier Pharma customers

The Company completed APAS® Independence installations at Novo Nordisk (Denmark) and Boehringer Ingelheim (Germany). In addition, Pfizer's instrument (Australia) was upgraded for the use of 55mm contact plates. The Company is

<sup>1</sup> APAS® Independence Installed base excludes instruments under evaluation

<sup>2</sup> During Q2 FY26, one order was installed and completed, two additional orders pending delivery and installation

working closely with these customers to support their evaluation of the APAS® instrument for potential expanded use across their global manufacturing network.

The evaluations at Novo Nordisk, Boehringer Ingelheim and Pfizer are a key part of the Company's "Land and Expand" sales strategy, targeting major pharmaceutical manufacturers. If successful, these evaluations will underpin future sales of the APAS® Independence. Together, with existing customers, they represent a sales opportunity exceeding 90 APAS® instruments, with the potential for over \$45 million in upfront sales revenue and \$10 million in annual recurring revenues<sup>3</sup>.

#### *Three new sales orders grow APAS® Independence installed base*

The Company received three new sales orders for APAS® Independence instruments, during the Quarter. These new orders were received from AstraZeneca and German laboratory Labor Wisplinghoff, with delivery scheduled to occur in the next three months.

These sales orders from existing customers are a further validation of the real world benefits the APAS® technology delivers, providing improved efficiency of operations and quality of results. This demonstrates the potential to "Expand" within a single customer group and accelerate future sales, evidenced by AstraZeneca increasing their global installed base to 11 APAS® instruments across their manufacturing network.

#### *AstraZeneca, Bristol Myers Squibb and Pfizer present data supporting APAS® technology performance*

During the Quarter, the Company showcased the APAS® Independence, including a high degree of focus on the new contact plate application, at major conferences in the United States, South Korea, United Kingdom and Germany. These conferences provide an essential marketing platform to build awareness and generate new sales leads for the APAS® Independence. As part of this conference program, the Company presented new performance data on the APAS® Independence and strategies for AI validation. In addition to these company-led presentations, there were also new customer presentations by AstraZeneca, Bristol Myers Squibb and Pfizer, sharing their positive experience with the APAS® Independence and technical performance data.

Third party customer data is a critical evidence point supporting the use of the APAS® Independence. The presentations from AstraZeneca, Bristol Myers Squibb and Pfizer addressed different aspects of the technology, such as the global implementation and plate reading accuracy for 90mm and 55mm plates. This customer advocacy is a significant competitive differentiator for the APAS® Independence in the market that supports the Company's sales and marketing to new sales opportunities.

#### *Clinical market update*

The Company has made progress in the Clinical market, working with its distribution partner Thermo Fisher Scientific to support sales execution in Europe and in the United States. The Company is currently supporting an evaluation in France, where the potential customer is part of a network of reference laboratories. (Note: Thermo Fisher Scientific distribution partnership excludes the pharmaceutical market).

## **Financial & Corporate:**

#### *Financial Summary – Positive net cash inflows achieved for the Quarter and remaining debt repaid.*

The Company remains in a solid financial position underpinned by \$3.1 million in cash at 31 December 2025, together with expected cash inflows of at least \$1.9 million in the next two quarters, comprising:

- \$0.9 million in receivables at 31 December 2025; and
- \$1.0 million from committed instrument sales including the 11<sup>th</sup> sale to AstraZeneca, together with expected and recurring income (license fee renewals and maintenance fees) revenue.

<sup>3</sup> Sales estimate range is based on management's estimate of the potential number of APAS® instruments sold to current customers at an indicative average revenue per instrument sale of \$0.5 million (AUD) and recurring annual service and software fees of approximately 20% of the instrument sales price. Assumes a USD:AUD exchange rate of 0.65. The amount is not risk weighted.

Cashflows over the coming two quarters will be further improved by additional potential sales. The current outlook is conservatively based only on known or committed inflows.

For the Quarter, the Company had total net cash inflows for the Quarter of \$1.7 million, represented by:

- Net cash inflows from Operating and Investing activities of \$0.6 million, which included:
  - \$1.8 million in cash inflows from customers including final receipt of amounts from the Novo Nordisk and BMS sales, receipts from instrument upgrades for contact plates processing and other income for maintenance and software renewals;
  - \$1.1 million cash inflow from the receipt of the FY25 Research and Development Tax Incentive;
  - \$2.3 million in cash outflows from expenditures which was higher than usual, with \$0.6 million for payments relating to the replenishment of instrument parts sufficient to manufacture the next ten units and \$0.3 million relating to additional rechargeable expenses associated with sales (assembly, installation, shipping, maintenance costs);
- net cash inflows from Financing activities of \$1.1 million, with \$2.1 million from the receipt of proceeds from the exercise of options less \$1.0 million outflow for the repayment of the South Australian Government loan – this loan is now fully repaid and the Company carries no debt.

Cashflows for the Quarter include related party payments of \$120,000 to Directors, comprising the Managing Director's salary and Non-Executive Directors' fees.

## Outlook

### *New sales and placements targeted with Top-20 pharma companies*

The Company remains highly focussed on the execution of its sales and marketing strategy in the pharmaceutical market. This effort is geared towards new placements with global manufacturers with the potential for multiple instrument sales within a single customer group. Over the next 6 months, the Company expects to complete further sales and placements with new customers that expand the number of different customer groups using the technology. This will establish a broader APAS® userbase and grow the number of network sales opportunities within the sales pipeline. These opportunities are important as they provide the platform for more rapid sales growth in the future, as the APAS® technology is standardised across their manufacturing networks.

### *Customer implementation and use in routine operations*

In parallel to sales execution, the Company is working closely with customers to support their transition into routine operations with APAS® Independence and assist with any implementation challenges. By staying close to customers, the Company gains valuable insights into customer needs and challenges. Importantly supporting the customers into routine operations ensures growth in recurring revenues for service and software.

Along with supporting customer implementation, the Company has formed its APAS® Expert User Group. The group, made up of current users, will meet regularly to discuss regulatory strategy, workflow implementation and validation approaches for the technology. This helps inform future product development opportunities and ensures the Company are staying close with its most important customers.

## Investor Conference Call

The Company will hold a conference call at **9.00am AEDT on Wednesday, 4 February 2026** to discuss the Company's activities, financial results for the Quarter and the business outlook. The Company's CEO and Managing Director, Brent Barnes, will host the call.

All attendees must register to attend the call. Please register using the link below. After registering, you will receive a confirmation email about joining the webinar including options to attend via computer or telephone.

[https://us06web.zoom.us/webinar/register/WN\\_tB\\_VG6xETCez5SmmHdrXmQ](https://us06web.zoom.us/webinar/register/WN_tB_VG6xETCez5SmmHdrXmQ)

A Q&A session will be held at the end of the conference call; to participate in this, you will need to join the conference via a computer. A recording of the call will be available on the Investor Centre section of the Company's website for 60 days after the call.

Approved for release by the CCS Board.

– ENDS –

#### About Clever Culture Systems

Clever Culture Systems (CCS) provides intelligent automation solutions to microbiology laboratories. Based in Adelaide, South Australia, the Company has developed a best-in-class technology, the Automated Plate Assessment System (APAS® Independence), using artificial intelligence and machine learning software to automate the imaging, analysis and interpretation of microbiology culture plates. The technology is the only US FDA-cleared artificial intelligence technology for automated culture plate reading. The product is currently being sold to microbiology laboratories in the pharmaceutical manufacturing sector for the reading of environmental monitoring culture plates and to clinical laboratories as an in vitro diagnostic for infectious diseases. Thermo Fisher Scientific, Inc is exclusive distributor of the APAS® Independence to clinical customers in the United States and selected countries in Europe.

#### INVESTOR ENQUIRIES

Clever Culture Systems
<b>Brent Barnes</b> Chief Executive Officer & Managing Director Tel: +61 8 8227 1555 E: <a href="mailto:info@cleverculturesystems.com">info@cleverculturesystems.com</a>

## Appendix 4C

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

**Name of entity**

Clever Culture Systems Ltd

**ABN**

95 107 670 673

**Quarter ended ("current quarter")**

December 2025

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (..6....months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	1,840	3,218
1.2 Payments for		
(a) research and development	(123)	(131)
(b) operating costs & manufacturing	(1,013)	(1,711)
(c) advertising and marketing	(56)	(127)
(d) short term leases		
(e) staff costs	(904)	(1,660)
(f) administration and corporate costs	(255)	(445)
1.3 Dividends received (see note 3)		
1.4 Interest received	15	17
1.5 Interest and other costs of finance paid	(18)	(39)
1.6 Income taxes paid		
1.7 Government grants and tax incentives	1,071	1,071
1.8 Other		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>557</b>	<b>193</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses		
(c) property, plant and equipment	-	(3)
(d) investments		
(e) intellectual property	-	(466)
(f) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (..6....months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) 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)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	-	(469)

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options	2,137	3,199
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings	(975)	(975)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (Repayment of lease principal)	(54)	(108)
	Other (Repayment of share placement facility)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	1,108	2,116

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,440	1,265
4.2	Net cash from / (used in) operating activities (item 1.9 above)	557	193

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (..6....months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(469)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,108	2,116
4.5	Effect of movement in exchange rates on cash held	-4	-4
4.6	<b>Cash and cash equivalents at end of period</b>	<b>3,101</b>	<b>3,101</b>

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	3,021	1,360
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (term deposits)	80	80
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,101</b>	<b>1,440</b>

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	(120)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>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.</i>		

Item 6.1 relates to Cash remuneration paid to the Directors, including remuneration paid to the Managing Director.

<b>7. Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	50	27
7.3 Other (please specify)		
7.4 <b>Total financing facilities</b>	50	27
7.5 <b>Unused financing facilities available at quarter end</b>		23
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.		
<p><u>Item 7.1</u> During the Quarter, the Company repaid the remaining \$975,000 of its loan from the South Australian Government. The Company now has no debt.</p> <p><u>Item 7.2</u> is a corporate credit card facility which is paid off in full each month.</p>		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	557
8.2 Cash and cash equivalents at quarter end (item 4.6)	3,101
8.3 Unused finance facilities available at quarter end (item 7.5)	23
8.4 Total available funding (item 8.2 + item 8.3)	3,124
8.5 <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	N/A
<i>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.</i>	
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:	
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:	



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:

*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.

28 January 2026

Date: .....

the Board of Directors

Authorised by: .....  
(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.