



Business Update

FEBRUARY 2026

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Detecting Cancer Earlier. Saving Lives.

Our purpose is clear: through innovative diagnostics, we are enabling the earliest possible detection of cancer.



Product Strategy



EARLIEST STAGE

geneType™ Genetic Risk Testing

Identifies individuals at elevated genetic risk – detecting the threat at the earliest possible stage, before symptoms or tumours develop.



ACCESSIBLE DETECTION

ColoSTAT® Blood-Based Disease Detection

A simple blood test detecting colorectal cancer through circulating tumour markers – enabling non-invasive disease detection.

Growth Opportunity and Drivers



SIGNIFICANT MULTI-\$BN GLOBAL MARKET

Targeting the rapidly growing global cancer risk assessment, detection and screening market



EXTENSIVE CLINICAL EVALUATION

Building an evidence base for confident clinical adoption.



Memorial Sloan Kettering
Cancer Center.



THE UNIVERSITY OF
MELBOURNE



CAPITAL EFFICIENT GROWTH

A capital-efficient model that positions Rhythm for long-term commercial success as we move toward full commercialisation.

Cancer is an increasing burden on global healthcare systems

The role of cancer diagnostics remains critical to public health

Estimated % rise in all cancers 2022 to 2050

Males and Females, Age 0-85+

Incidence:

84%



68%



Mortality:

94%



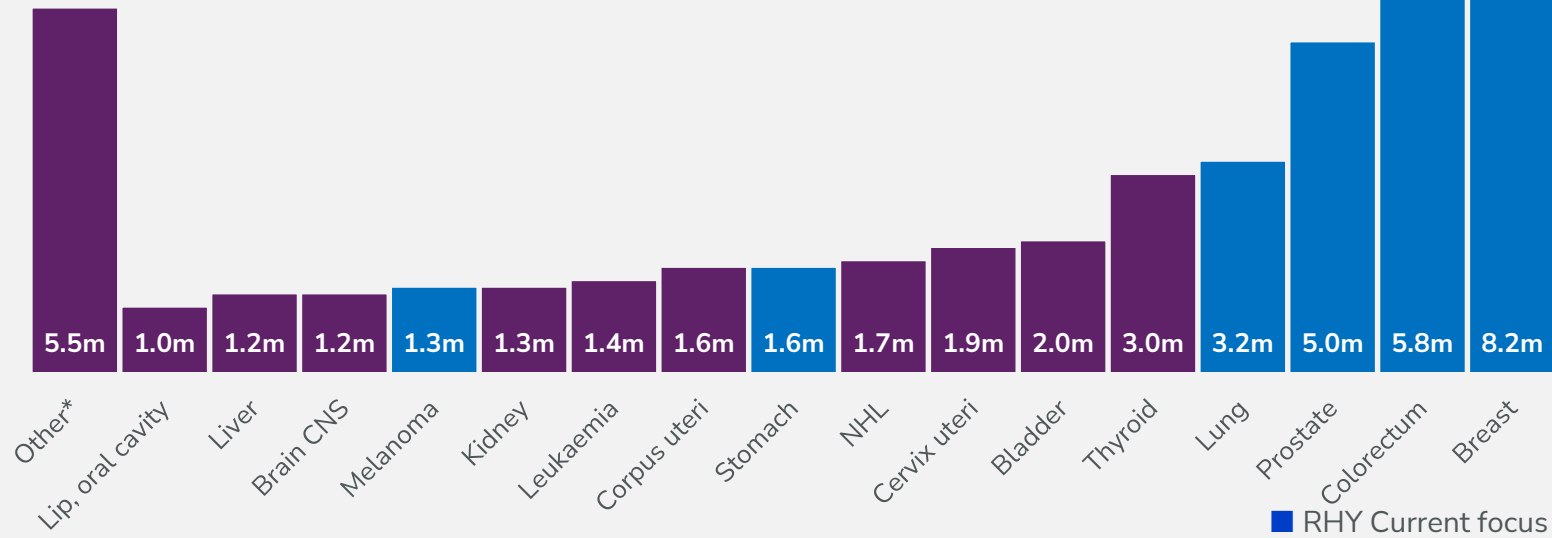
86%



Source: <https://gco.iarc.who.int/>

- Ovary, Oesophagus, Larynx, Multiple myeloma, Pancreas, Nasopharynx, Oropharynx, Testis, Hodgkin lymphoma, Salivary glands, Gallbladder, Hypopharynx, Vulva, Penis, Kaposi sarcoma, Vagina, Mesothelioma
- # Chen et al. JAMA Oncol. 2023; 9(4): 465 – 472.

Estimated number of worldwide prevalent cases in 5 years from 2022



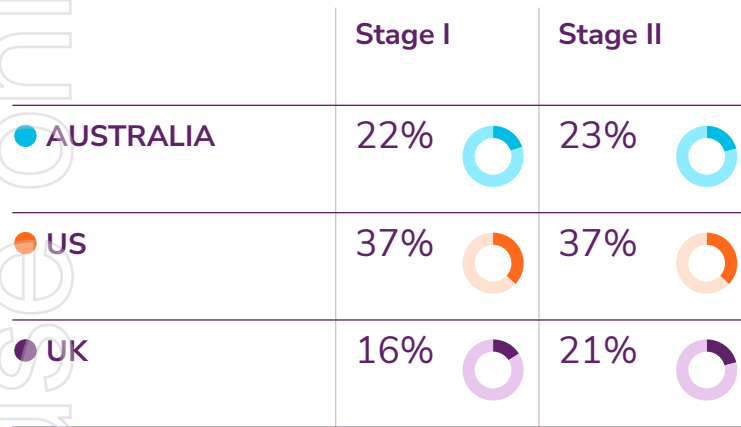
The Economic Burden of Cancer#:

- Impact driven by mortality (10 million WW deaths) and lost productivity.
- Global cancer economic burden for 2020 – 2050 is \$25.2trillion, 0.55% of WW GDP.
- Lung and bowel cancer contribute >25% of this burden.

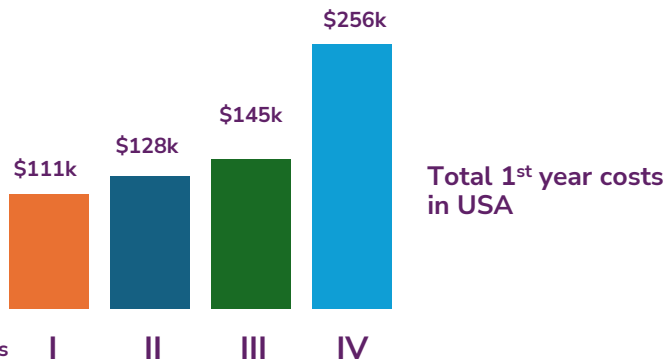
When diagnosed early, cancer can be successfully treated

Disease stage for colorectal cancer diagnosis is the key predictor of survival

Diagnoses at Stage I or II only represent less than half of all CRCs diagnosed:

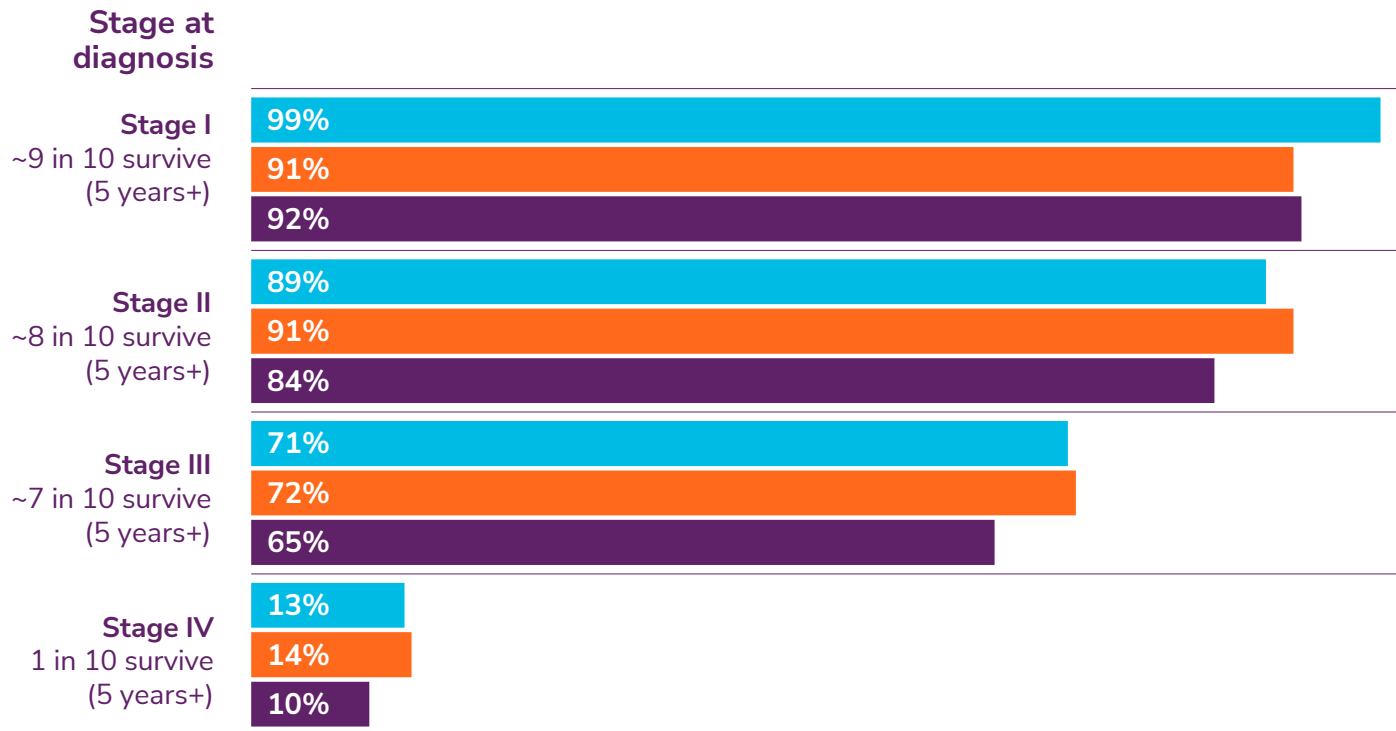


Disease treatment costs increase with later stage#



McGarvey et al. BMC Health Services Research (2022) 22: 1155

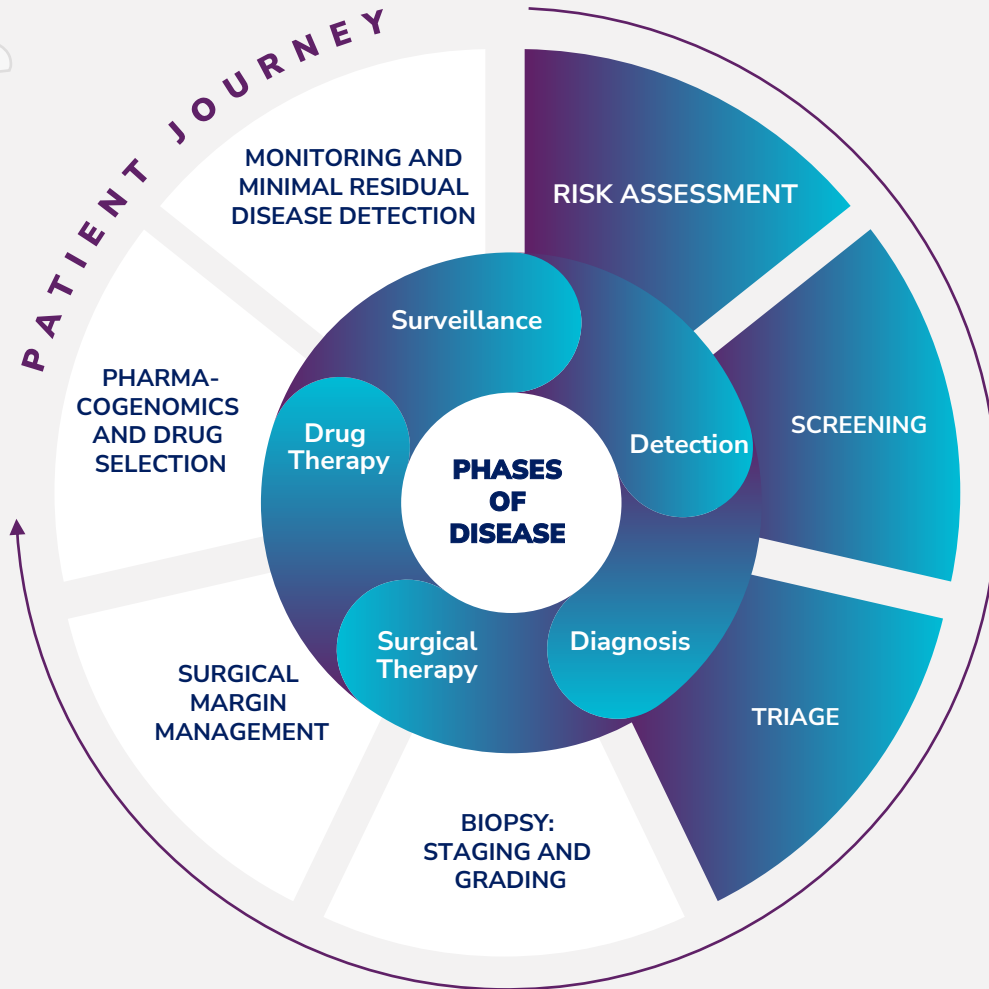
Missed detection of early-stage CRC results in poor survival rates



5-year survival rates in patients with CRC in US, UK and Australia

Detecting Cancer Earlier and Maintaining Health and Wellness

The power of the combination of the Rhythm capabilities and portfolio



Risk Assessment

Determination of risk profile.

Personalised management of health.



Disease Screening

Minimally-invasive detection of disease.

Early detection of disease.

Clinical Performance across the continuum of CRC stages I – IV.

A powerful combination enabling:

- Supports preventative measures to maintain wellness.
- Increase the likelihood of earlier disease detection.
- Promote better treatment outcomes for detected disease.
- Potential use in drug clinical studies for patient stratification.
- Potential for development as companion diagnostic tests.

Suitable for 100s millions of individuals/patients globally

Example: geneType™ bowel cancer risk assessment of the general population to help guide usage of ColoSTAT®. Potentially leads to improved screening compliance, earlier disease detection and improved outcomes.

ColoSTAT®: A new to the market clinical test for bowel cancer



COLOSTAT®

**A high quality,
affordable blood-
based alternative for
colorectal cancer
detection**



ColoSTAT® has been developed as an alternative, blood-based solution for use in the detection of colorectal cancer

Initial intended use is for higher risk, symptomatic individuals who are seeking an alternative to stool-based testing

The goal for Rhythm is to develop clinical data to support the use of ColoSTAT® in general screening

Australian commercialisation commenced in December 2025 following ISO15189 Laboratory validation

Awaiting additional accreditation following NATA audit on 23rd January 2026

ColoSTAT[®]: Addressing Multiple Clinical Use Cases

Clinical use will commence with triage and build to screening



Unwilling to perform stool test
>55% of free public tests are declined



Too fragile or unwilling to
undergo colonoscopy
Unable to tolerate anesthetic



Colonoscopy backlog streamlining
Waiting lists extend the wait time > 60days



Lack of availability of stool
testing or colonoscopy
Remote and rural regions

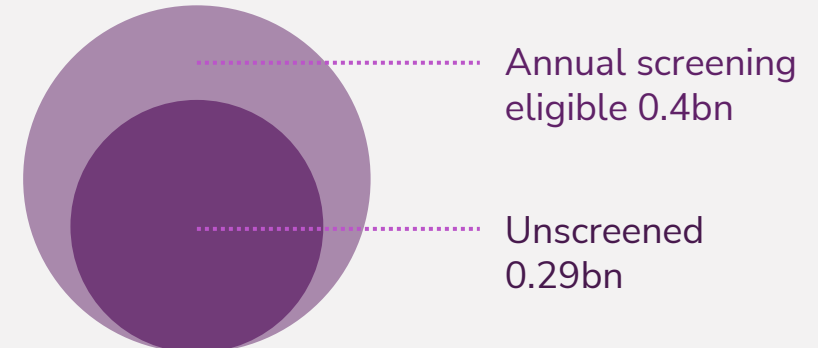
Triage Market Size: 22M Tests¹

(annual tests)



WW Primary Screening Market Size²

(annual tests)



¹140% of WW annual colonoscopy procedures, ² screening age, tested every two years, Unscreened based on reported compliance

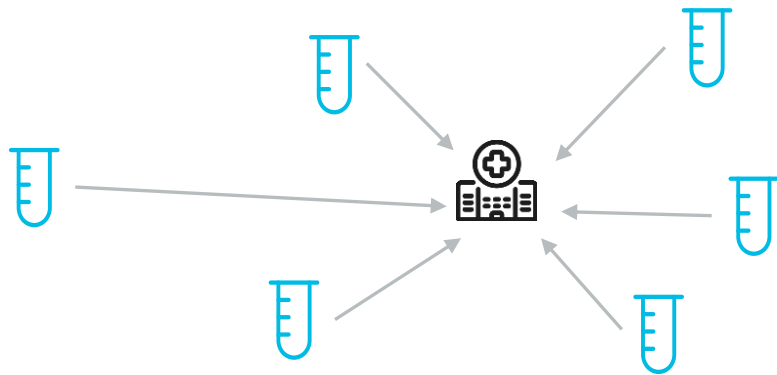
ColoSTAT® FY26 Regulatory Strategy

Two major sequential strategies available for novel diagnostic products

In House *In Vitro* Diagnostic Service

1. Validation of clinical laboratory capability
➡ Provides approval to provide a clinical service
2. Validation of clinical assay
➡ Supports ColoSTAT clinical utility, required for MSAC

Quality system: ISO15189
Auditor: TGA through designate NATA

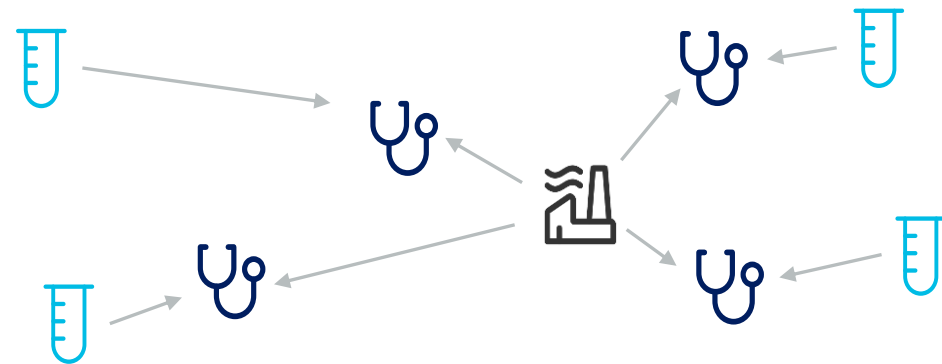


“Sample to central laboratory service” delivery

Diagnostic Product

1. Submission of dossier to TGA
2. ARTG Registration
➡ Approval to sell to other laboratories

Quality system: ISO 13485
Auditor: TGA



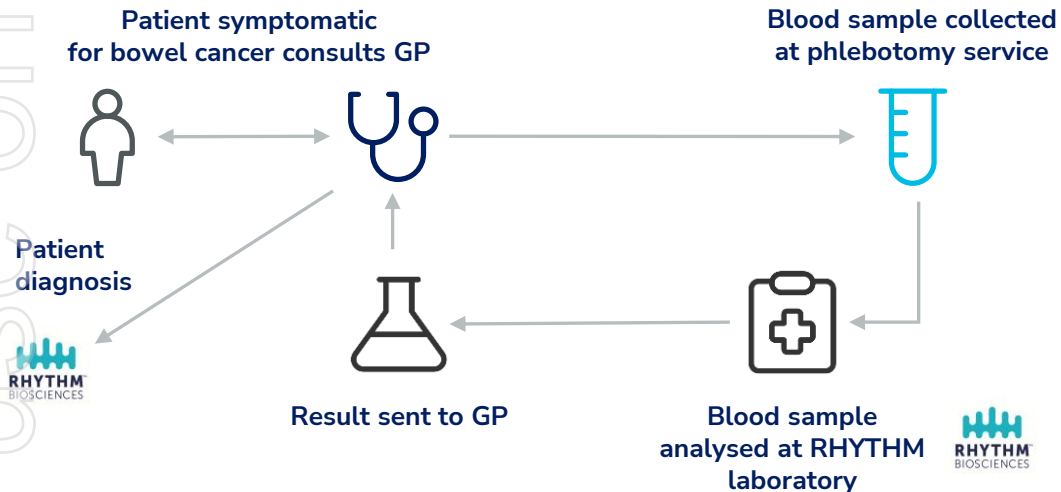
“Product to patient/clinician” delivery

ColoSTAT® FY26 Commercial Strategy

Launch with a focus on patient safety and clinical efficacy



ColoSTAT® Access Program



Program Background:

- Controlled pilot ensuring patient safety
- Continuous improvement of logistics
- Refinement of product positioning
- Supports clinical evidence accumulation for subsequent regulatory and reimbursement submissions

NHS Bowel Cancer Screening Program



Program Background:

- Stool-based test provided every 2 years for 50 – 74-year-old
- 3.8m invitations with 71% compliance¹
- Significant number of cancer diagnosis via symptomatic pathway
- Plans to modify testing pathway to “increase sensitivity of bowel cancer testing” that could put pressure on endoscopy capability ([National Cancer Plan](#))



Clinical Evaluation Plan

- Collaboration with the Southern Hub
- Largest of 5 NHS hubs covering 16m people, 18 Screening Centres and 1550 GPs
- Analytical validation commencing February 2026
- Clinical validation commencing 2H 2026



Genetype: A novel cancer risk assessment clinical testing portfolio



geneType

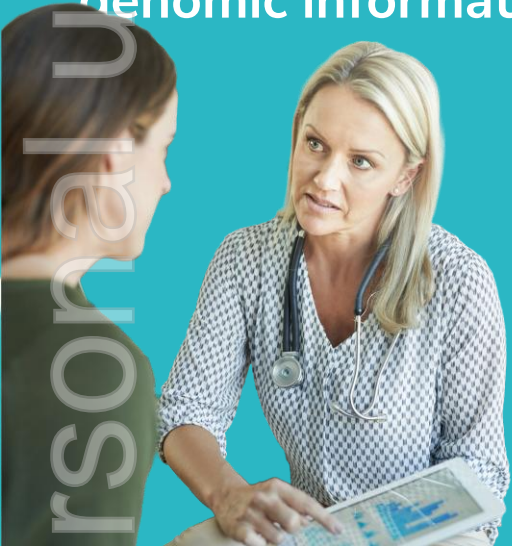
A unique, integrated, personalized cancer risk assessment platform leveraging clinical and genomic information.

A cancer risk assessment platform designed for sporadic cancer risk

Scope includes 6 cancers with validation data on 100,000s of individuals

Personalised using an individual's clinical history and genomic data

Commercially available as a physician requested test in the USA and Australia now



A novel, personalised clinical risk assessment

A unique clinically validated method to allow individuals to understand and manage their cancer risk



Genetype Clinical Applications

- Individualized patient care
- Primary care
- Specialty care services
- Imaging clinics, urologists, endoscopy clinics, family history/genetics clinics,
- Institutional/payor level care
- Self-insured employers
- US private payors
- Government sponsored care

Genetype Segmentation

	Worried well – Proactive Preventers	Active Risk Assessors – Actively engaged in assessment	At Higher Risk – Seeking more information
Summary	A desire to understand their risks.	Encounter a reason to believe their risk is higher than average – typically age.	Urgency in need to assess risk. Available information unsatisfactory.
Use case	Otherwise, <u>healthy</u> but intervene to ensure longer health span.	Are engaged in population screening initiatives due to age, family or clinical history.	Possibly symptomatic or considered high risk. Reflex test for negative mutation testing or negative biopsy.

Genetype Market Size

(potential tests)

Total for 11 Markets = 276m¹



¹. Total market size for 11 developed markets: AUS, USA, JPN, DEU, UK, FRA, ITA, KOR, ESP, CAN, NLD. References available on request

Genotype FY26 Commercial Strategy



Genotype Target Segments



Oncology Portfolio Focus



- Breast*
- Prostate
- Colorectal*
- Ovarian
- Melanoma
- Pancreatic*

* Rhythm protein biomarker program overlap

Channel Strategy



- Health Care Professionals – B2B
- Strategic partners/ Enterprise accounts – B2B2B

Competition



Geographical Priorities

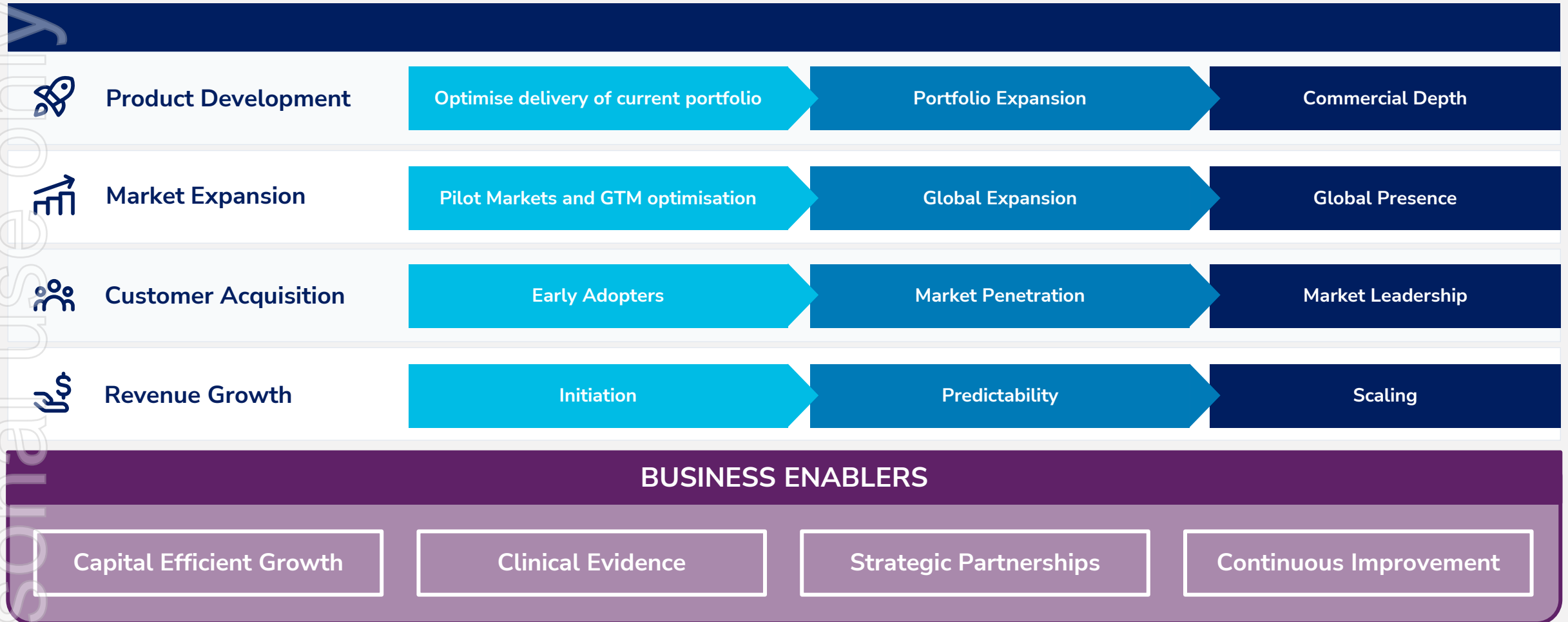


Strategic Partners



3-Year Business Growth Plan

Leveraging our core business enablers to build a resilient high growth enterprise



Investment Highlights



Solving a significant and worsening global problem costing healthcare systems \$billions



Portfolio of valuable, patented and clinically validated assets



Turnaround phase nearing completion, business transformation underway

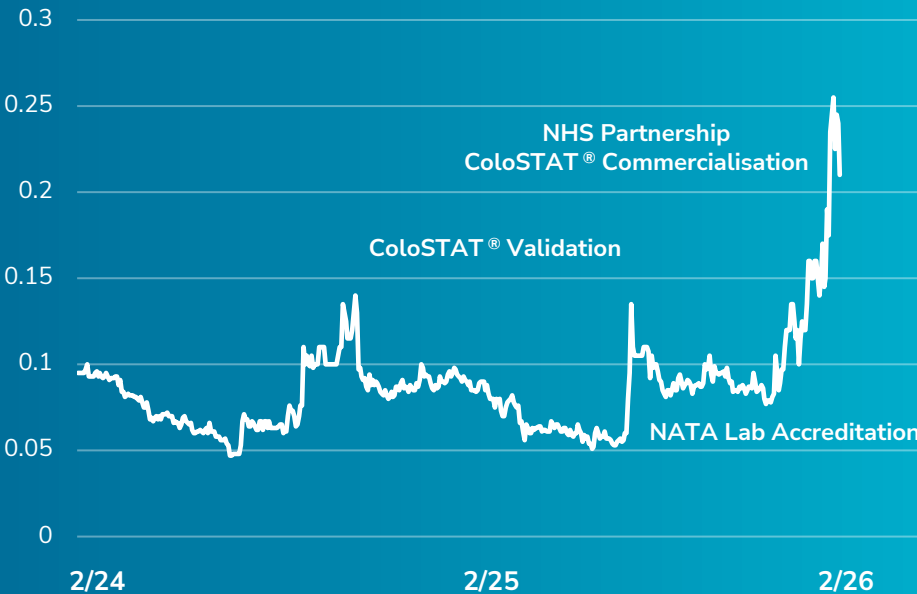


Business poised for global commercial expansion

CORPORATE SNAPSHOT

13th February 2025

ASX Code	RHY
Share Price	\$0.21
Shares on Issue	329.5M
Unlisted & Listed Options	52.5M
Market Capitalisation	\$78.5M
Cash in Bank (31 December 2025)	\$1.397M
Top 20 Shareholders	42%



Upcoming value inflection points



PRODUCT	ITEM	DESCRIPTION	COMPLETION DATE
ColoSTAT®	Assay Accreditation	Completion of NATA audit and accreditation of ColoSTAT®	Q3 FY2026
geneType™	geneType™ strategic partnerships	Establishment of key international and domestic commercial partners	Q3 FY2026
ColoSTAT®	ColoSTAT® Access Program	First physician participant in the ColoSTAT® Access Program	Q3 FY2026
ColoSTAT®	ColoSTAT® Clinical Use	First patient successfully prescribed ColoSTAT® testing	Q3 FY2026
geneType™	geneType™ menu expansion	Prototype of lung cancer geneType™ complete	Q4 FY2026
ColoSTAT®	International expansion: UK	Completion of first phase of NHS ColoSTAT® evaluation	Q4 FY2026
ColoSTAT®	International Expansion	Establish ColoSTAT® commercialisation partner beyond Australia and UK	Q1 FY2027

Board and Management Team

Highly experienced team focussed on execution



David Atkins, PhD
CEO & MD

Former CEO of Congenica (UK) & Synevo Diagnostics, Sr. Executive at Johnson & Johnson and Danaher.

Founder of Veridex – cancer molecular and cellular diagnostics (USA).

Experience in product development and commercial leadership in the global medical device and diagnostic industry. Also, an active member of BioNSW and InGNA.



Sue MacLeman
Non-Executive Director

30 years in Pharma, Biotech and Medtech including Amgen, BMS and Merck and SME's.

Experienced Board member, former CEO of NASDAQ, ASX, & AIM entities. Currently Chair of Medicines Australia, NED & Chair at Viral Vector Manufacturing Facility, Smartways Logistics, Healthcare Translation Group, & OMICO & member of the National Research Infrastructure (NRI) Advisory Group.



Gavin Fox-Smith
Non-Executive Chairman

38 years as a leader and champion of Medical Technology in Australia/NZ and Asia.

Gavin is Chair of ANDHealth (Australia's National Digital Health Initiative), Board Director for Bowel Cancer Australia and Board Director for SAN Foundation.

Gavin was previously CEO of Omnigon, a private Australian company in the Ostomy Care market.



Jackson Jones
Chief Commercial Officer



Nir Dvorski
Chief Operations Officer



Erika Spaeth, PhD
Director of Genotype Clinical & Scientific Affairs



Andy Feber, PhD
Director of Diagnostic Clinical & Scientific Affairs






Gary Goh
Head of Laboratory Operations and RA/QA



Andrea Steele
General Counsel

Selected Recent Market Updates

Placing selected news from the last 2 months in context

Business Segment	Market Update Topic	Significance to the Business	Impact	Date
COLOSTAT®	ColoSTAT® Access Program, 1 st Physician Participant	Independent professional validation of ColoSTAT® as a valuable clinical diagnostic	Clinical adoption and path to revenue	11 Feb '26
COLOSTAT®	Quansys Supply Agreement	Negotiated supply of critical components	Scale up and COGS	3 Feb '26
 geneType	AGRF Partnership	Laboratory partnership to supply Genetype tests locally	Scale up and COGS	29 Jan '26
 geneType	CancerIQ Partnership	Commercial partner to distribute Genetype in the US	Revenue growth acceleration	28 Jan '26
COLOSTAT®	Landmark ColoSTAT® publication	Peer review validation of ColoSTAT® clinical performance	Clinical validation	21 Jan '26
COLOSTAT®	Initiation of ColoSTAT® Commercialisation	Approval to provide a ColoSTAT® clinical testing service	Revenue generation	12 Dec '25
COLOSTAT®	NHS Evaluation of ColoSTAT®	Agreement by NHS to evaluate ColoSTAT® in their lab as a precursor to clinical adoption	Clinical validation and international expansion	10 Dec '25
 geneType	CatchBio Partnership	Commercial partner to distribute Genetype in the US	Revenue growth acceleration	9 Dec '25



Thank you!

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