



## ASX Announcement

27 February 2026

### Trading Update and Growth Outlook

Hydrix Limited ('Hydrix' or 'the Company') (ASX: HYD) today released its Appendix 4D for the first half ended 31 December 2025 and provides the following **Market Update**.

#### Financial and Operational Highlights:

- **\$2.5 million** first-stage development **contract signed** with SynCardia (USA) announced on 7 January 2026, to support development of the company's first generation fully implantable total artificial heart; will be recognised as revenue during CY2026
- **Strong sales** start to calendar year 2026, with **quarter to date contract signings of \$3.7 million**, predominantly from new international clients including cardiac (SynCardia) and advanced surgical robotics; will be recognised as revenue during CY2026
- **First half revenues of \$4.9 million** (pcp: \$5.7 million), reflects timing of new client project commencement readiness and the completion of current development programs. Currently 15 client engagements with the potential to deliver ~\$40 million in future revenues over the next 2-to-3 years
- **Cash on hand of \$0.6 million** (pcp: \$0.3 million), with the Group supported by a \$2.2 million Letter of Comfort from the Directors

#### Hydrix Executive Chairman, Gavin Coote, commented:

*"Hydrix has entered calendar year 2026 with strong commercial momentum, reflected in quarter to date sales of \$3.7 million, including the first stage contract with SynCardia (USA) to develop their fully implantable total artificial heart.*

*"These wins follow extensive international business development efforts over the past 12–18 months targeting profitable business growth opportunities for the Company and highlights the capability of our multi-discipline engineering team to develop safety critical, lifesaving medical devices.*

*"With these new client sales now contracted early in this calendar year—and alongside expected follow-on contracts from existing clients — the Company enters the June half with increasing revenue visibility and a positive growth outlook for CY2026.*

*"Operating expenses continued to be tightly managed while maintaining essential engineering capacity to support accelerated revenue growth from the sales of new client projects.*

*"Hydrix Medical continues to progress commercial discussions for its remote cardiac patient monitoring cloud platform, with the potential to establish recurring revenue streams."*



- Ends -

This announcement is authorised for release by the Board of Directors of Hydrix Limited.

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#### **About Hydrix Limited**

Hydrix Limited (ASX: HYD) is a powerful product innovation company. Hydrix's purpose is to enhance the health, safety, and well-being of a billion lives. The company leverages its powerful product innovation capability across three business segments: **Services:** design, engineer and deliver world first products and innovation; **Ventures:** invest in high potential MedTech clients; and **Medical:** distribute disruptive cardiovascular products.

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