Proteomics International
Laboratories Ltd

Disciplined Path to Commercial Success

23 July 2026

ASX: PIQ | ACN: 169 979 971 | Perth, Western Australia

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EXECUTIVE SUMMARY

Disciplined Path to Commercial Success

Proteomics International has repositioned the business for commercial execution, advancing three lead tests through validation, market access and reimbursement pathways, while maintaining disciplined capital allocation.

Repositioned for Commercial Execution

The business has been refocused around defined commercial priorities, stronger accountability and disciplined capital allocation.

Established Australian Market Access

The exclusive Healius agreement provides access to more than 2,000 collection centres and established referrer relationships under an initial three-year term, with a mutual three-year extension option.

Advancing Three Lead Prognostic and Diagnostic Tests

Promarker®D, Promarker®Eso and Promarker®Endo address unmet needs in diabetic kidney disease, oesophageal disease and endometriosis.

Progressing Reimbursement Pathways

Progressing reimbursement in Australia and the United States, through a structured pathway that combines private pay with ongoing evidence generation to support sustainable reimbursed market access.

Targeting Significant Addressable Markets

The three lead tests target sizeable patient populations and provide potential pathways to recurring test revenue as adoption develops.

Executing a Phased Commercial Roadmap

Roadmap priorities include validation, laboratory readiness, controlled market release, reimbursement, and United States market access.

COMPANY OVERVIEW

About Us

Proteomics International integrates extensive proteomics knowledge with accredited laboratory operations to bring validated diagnostic solutions to market, improving patient outcomes through earlier and more precise diagnoses.

Patient Outcomes

Committed to enhancing patient outcomes through earlier detection and more precise diagnoses of chronic, high burden, and often under diagnosed diseases.

Advanced Diagnostics

Specialising in diagnostic tests based on proteomics; the analysis of proteins that drive disease activity enabling richer clinical insight than genomics alone.

Test Solutions

Focused on clinically validated, minimally invasive blood-based prognostic and diagnostic solutions that integrate seamlessly into routine clinical practice.

Complete Workflow

Extensive expertise covering biomarker identification, clinical validation, and compliant laboratory processes, encompasses everything we do from research to diagnostic implementation.

Our Operations

Headquartered in Perth, Western Australia, with NATA and CLIA/CAP certified laboratories in Australia and the United States, providing regulated testing capacity across key markets.

Note 1: NATA (National Association of Testing Authorities) Australia's accreditation authority. CLIA (Clinical Laboratory Improvement Amendments), USA regulatory baseline for lab testing. CAP (College of American Pathologists) USA accreditation program that exceeds CLIA standards.

PORTFOLIO

Innovation Portfolio – Four Tests

Proteomics International provides a suite of four prognostic and diagnostic tests targeting specific clinical areas of unmet need. Our priority is to validate and commercialise these tests before developing new tests for other medical conditions.

Promarker D

Prognostic blood test to predict the risk of diabetes related chronic kidney disease up to 4 years before symptoms appear, enabling earlier clinical intervention and ongoing monitoring.

Promarker Eso

Diagnostic blood test for patients with chronic reflux that detects specific protein changes to rule out oesophageal adenocarcinoma, thus reducing the need for invasive surveillance endoscopy procedures.

Promarker Endo

Diagnostic blood test for patients with symptoms suggestive of endometriosis, that reduces the extensive delays in diagnosis and management.

OxiDx

Proprietary platform for measuring oxidative stress, focusing on diagnostic or specialised applications where there is clear clinical value and economic benefits.

PORTFOLIO

Innovation Portfolio – Promarker Tests

The Promarker Portfolio tests address distinct clinical pathways, supporting earlier risk identification, more targeted referral and more efficient use of healthcare resources.

	Promarker D	Promarker Eso	Promarker Endo
	76–85% sensitivity, 92–95% specificity, NPV 95-97%, AUC 0.78–0.88.	91% sensitivity, 98% specificity, NPV 99.9%, AUC exceeding 0.98.	83% sensitivity, 95% specificity, NPV 75%, AUC exceeding 0.92. Assay being validated across independent cohorts.
Clinical Value	Identifies Type 2 Diabetes (T2D) patients at higher risk of diabetic kidney disease	Triages reflux patients for endoscopy referral	Supports assessment of women with suspected endometriosis
Clinical Performance	Balanced sensitivity, high specificity and strong NPV support risk stratification	High sensitivity, high specificity and very high NPV support rule-out triage	High specificity supports prioritisation for further assessment; results are used with clinical evaluation
Clinical Pathway	Diabetes management and renal-risk pathways	GI referral pathways with potential to reduce unnecessary endoscopy	Women's health pathways and earlier specialist referral
Value Proposition	***Value from earlier intervention and lower downstream kidney disease costs***	***Value from avoiding unnecessary invasive procedures***	***Value from faster diagnosis and more efficient referral***

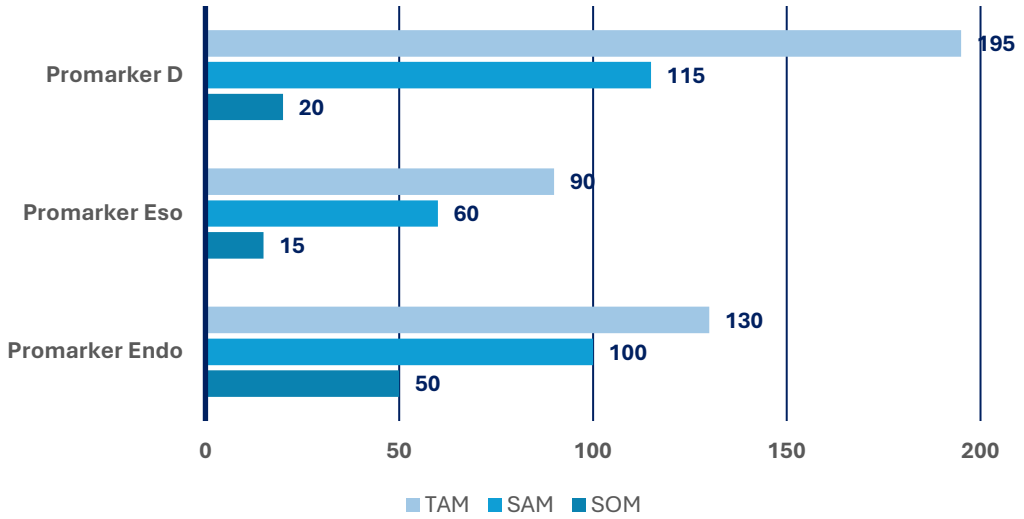
Note 1: Sensitivity (True Positive Rate), The proportion of actual positives correctly identified. Specificity (True Negative Rate) The proportion of actual negatives correctly identified. NPV (Negative Predictive Value) The probability that someone with a negative test truly does not have the condition. AUC (Area Under the ROC Curve) A summary measure of a model's ability to distinguish between classes (disease versus no disease).

PORTFOLIO

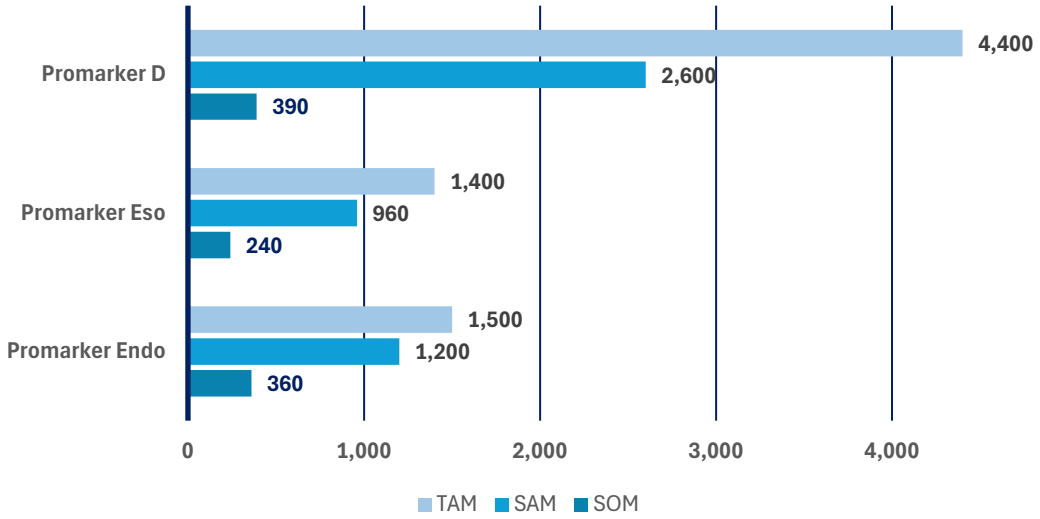
Innovation Portfolio – Market Potential

We have assessed the market opportunities for our three primary tests in both Australia and the United States. Our analysis indicates that the serviceable obtainable market opportunity is substantial, offering significant growth potential.

Market Potential Australia – Annual Test Volumes (‘000)



Market Potential USA – Annual Test Volumes (‘000)



Definitions: Total Addressable Market (TAM) assumes unconstrained access and reimbursement. Serviceable Available Market (SAM) considers challenges associated with pathway, workflow, and reimbursement. Serviceable Obtainable Market (SOM) reflects realistic medium-term commercial penetration opportunities.

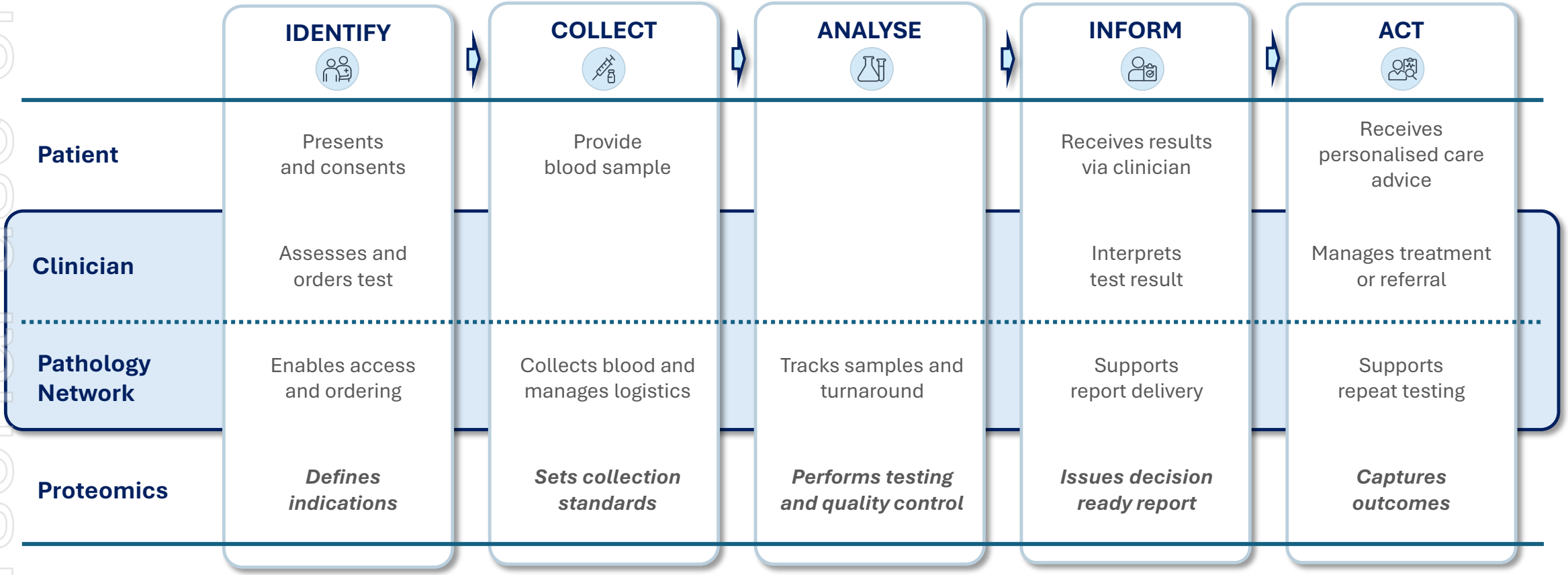
1. **Promarker D assumptions:** T2D patients in active care, pre-advanced CKD. Tested once every 4 years. 65% of diagnosed T2D addressable. SAM 60% of TAM; SOM 15% of SAM.
2. **Promarker Eso assumptions:** Chronic reflux patients with appropriate risk factors. Tested once every 3 years. 15% of managed reflux patients. SAM 70% of TAM; SOM 25% of SAM.
3. **Promarker Endo assumptions:** Reproductive-age women (15–49) with suspected endometriosis. Tested once per clinical work-up. 10% prevalence; 55% undiagnosed; 35% enter active work-up annually. SAM 80% of TAM; SOM 30% of SAM.

Sources: Population data from ABS and U.S. Census Bureau 2025 estimates. Promarker D: AIHW/NDSS (AU); U.S. Census Bureau/CDC (US). Promarker Eso: AIHW/RACGP (AU); NIDDK/U.S. reflux studies (US). Promarker Endo: ABS/AIHW (AU); U.S. Census Bureau/women’s health literature (US).

CLINICAL PATHWAY

Patient Care Ecosystem

The patient journey involves clear roles for patients, clinicians, distributors, and labs. Proteomics International handles development and testing, while partners manage market access, ensuring accountability and quality from collection to result.



DISTRIBUTION MODEL

Distribution Partnership to Accelerate Adoption

The Healius partnership is a key commercial milestone, establishing a scalable national distribution pathway for the Promarker® portfolio in Australia under a three-year agreement, with a mutual option to extend for a further three years.

Strategic Rationale

- Builds on lessons from earlier direct and hybrid models.
- Leverages trusted diagnostic and provider networks.
- Avoids the cost, complexity and risk of proprietary infrastructure.
- Integrates into established clinical workflows.
- Reduces operational and compliance risk through validated platforms.
- Creates a scalable, repeatable model for long-term growth.

Proteomics

- Retains responsibility for the Promarker® portfolio.
- Performs all testing through accredited laboratory infrastructure.
- Provides clinical reporting and medical and scientific support.
- Maintains quality, regulatory and laboratory compliance.
- Leads product strategy, evidence generation and market access.

healius pathology

- Acts as exclusive Australian pathology distribution partner.
- Provides access to more than 2,000 collection centres.
- Supports specimen collection and pathology distribution.
- Leverages established GP, specialist, hospital and referrer relationships.
- Supports clinician engagement and commercial rollout.

Next Steps

- Commence implementation across operational, laboratory and commercial workstreams.
- Complete operational, IT and laboratory workflow integration.
- Progress clinician education and referrer engagement.
- Advance market access and launch planning.
- Commence phased commercial rollout during FY27.

ENTERPRISE PRIORITIES

Strategic Framework for Execution

Enterprise objectives create a clear framework aligning strategy with execution, focusing on areas of commercial execution, innovation, operations, and organisational capabilities to deliver lasting value for patients, partners, and investors.

DRIVE COMMERCIAL EXECUTION

- Transform clinically validated diagnostics into a scalable business model
- Establish distributor led market access in Australia and the USA
- Promote adoption via phased market launches
- Integrate tests into routine clinical practice
- Secure reimbursement and payer coverage with robust evidence

INNOVATE PORTFOLIO

- Develop products with strong commercial and reimbursement potential
- Conduct biomarker research based on clear clinical needs
- Maintain strict scientific and clinical standards
- Produce dependable clinical and economic evidence
- Ensure robust intellectual property portfolio

OPTIMISE OPERATIONS

- Deliver dependable test access with scalable, consistent service
- Implement standardised systems and workflows
- Expand laboratory operations in response to demand
- Increase efficiency in turnaround times and throughput
- Strengthen quality control and regulatory compliance

BUILD ORGANISATION CAPABILITIES

- Establish a clear structure, roles and responsibilities
- Strengthen leadership capabilities
- Attract and retain key technical and commercial talent
- Embed disciplined performance management
- Foster a culture centered on commercialisation, execution, quality, and compliance

DELIVER SUSTAINABLE VALUE

- Prioritise growing revenue and sustainable profit margins
- Maintain capital efficiency alongside rigorous cost control
- Adopt a proactive approach to risk management
- Develop strategic growth options through partnerships to drive expansion
- Increase long term shareholder value

STRATEGIC ROADMAP

Execution Plan – The Next 3 Years

The strategic roadmap outlines the 3 year plan focused on commercialisation, fostering innovation, scaling processes and infrastructure, and enhancing our capabilities to achieve sustainable long term value.

RESET
FY26 H2

- ✓ Discontinued the DTC business model
- ✓ Engaged with potential distribution partners in Australia and the USA
- ✓ Continued Promarker Endo assay validation
- ✓ Continued refinement of Promarker Eso assay and streamlined lab protocols
- ✓ Restructured the leadership team and organisation
- ✓ Commenced the OxiDX strategic review
- ✓ Reviewed IP portfolio

ACCESS
FY27 H1

- ✓ Advanced laboratory processes, quality systems, and information systems in Australia
- ✓ Appointed distributor partner in Australia
- Commence phased, controlled market releases in Australia
- Develop reimbursement strategy for Australia and the USA
- Finalise assay validations and clinical protocols for Promarker Endo

ADVANCE
FY27 H2

- Appoint distributor partners in the USA
- Establish Proteomics team in the USA
- Optimise test turnaround times, reporting, and customer experience
- Prepare reimbursement dossiers and commence submissions for Australia and USA
- Maintain and build investor confidence through achievement of milestones

ACCELERATE
FY28

- Broaden distributor network coverage
- Increase awareness and test utilisation across clinical indications
- Expand laboratory capacity and support functions in line with demand
- Manage reimbursement submissions and engagement processes
- Publish clinical utility and health economic evidence to support adoption and reimbursement

ACHIEVE
FY29

- Enhance distributor performance management
- Expand product portfolio pipeline
- Streamline laboratory and commercial operations
- Improve operating leverage
- Develop strategic growth options to drive product and geographic expansion

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APPENDIX

23 July 2026

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PRODUCT OVERVIEW

Promarker D – Chronic Kidney Disease

Prognostic blood test to predict the risk of diabetes related chronic kidney disease up to 4 years before symptoms appear, enabling earlier clinical intervention and ongoing monitoring.

Clinical Value

Identifies high risk patients with diabetes before irreversible kidney damage occurs.

Clinical Performance

76–85% sensitivity, 92–95% specificity, NPV 95-97%, AUC 0.78–0.88. Multi year validation completed.

Intellectual Property

Global patent portfolio covering biomarkers, and clinical applications.

Market Opportunity

SOM reflects realistic medium term annual commercial opportunities. ~20,000 patients in Australia and ~390,000 in the USA.

Clinical Pathway

Blood sample taken during regular diabetes check ups guides monitoring by GPs and nephrologists and is done every 4 years.

Reimbursement

Initial private pay in Australia and the USA, with plans for insurance and public funding; obtained the CMS PLA code in USA.

Key Actions

- **Appoint distributors** for Australia and the USA
- Collaborate with distributors on market entry and **product launches**
- Leverage clinical advisory board to **increase awareness**
- Confirm **private pay pricing** and commence **reimbursement applications**
- Increase **lab capacity** to meet demand and improve turnaround times

Note 1: Sensitivity (True Positive Rate), The proportion of actual positives correctly identified. Specificity (True Negative Rate) The proportion of actual negatives correctly identified. NPV (Negative Predictive Value) The probability that someone with a negative test truly does not have the condition. AUC (Area Under the ROC Curve) A summary measure of a model's ability to distinguish between classes (disease versus no disease).

Note 2: CMS (Centers for Medicare & Medicaid Services). PLA (Proprietary Laboratory Analysis) A code recognised by CMS that uniquely identifies a specific proprietary clinical laboratory test for Medicare pricing and billing purposes.

PATIENT JOURNEY

Promarker D – Chronic Kidney Disease

Promarker D enables a shift from reactive CKD treatment to proactive risk-based care, identifying risk earlier, guiding targeted intervention, and helping reduce late-stage cost burden.

	SYMPTOMS	EVALUATION	MANAGEMENT
Promarker D	**Risk Becomes Visible** • Routine diabetes testing flags CKD risk • Earlier insight supports monitoring and prevention	**Earlier Prognostic Insight** • Blood-based triage added to routine diabetes care • Flags risk up to four years before damage	**Care Starts Sooner** • High-risk patients prioritised for therapy and monitoring • Low-risk patients may avoid unnecessary escalation
Standard of Care	**CKD Remains Hidden** • CKD can progress silently in type 2 diabetes • Symptoms may appear after significant kidney damage	**Diagnosis Follows Damage** • eGFR and uACR confirm damage after it occurs • Irreversible damage may already be present	**Care Intensifies Late** • Treatment escalates after CKD is confirmed • Late-stage care may require dialysis or transplant
Outcomes	**Time Horizon** 5–15 years silent CKD **Vs up to 4 years earlier risk insight**	**Patient Journey** ~1 in 2 T2D patients develop CKD **Vs routine GP test triage**	**Economic Burden (SoC)** Monitoring CKD A$3K to A$4K pa, Dialysis ~A$50K to A$85K pa

Sources: National Kidney Foundation; CDC; KDIGO 2024 CKD Guideline; Peters et al. (2019); NICE MIB312 (2022); Fusfeld et al. (2022); AIHW Chronic Kidney Disease: Australian Facts; Essue et al., BMC Nephrology (2013); Randall et al., BMC Health Services Research (2024).

PRODUCT OVERVIEW

Promarker Eso – Oesophageal Cancer

Minimally invasive diagnostic blood test for patients with chronic reflux that detects specific protein changes to rule out oesophageal adenocarcinoma, thus reducing the need for invasive surveillance endoscopy procedures.

Clinical Value

Identifies patients with chronic reflux at risk of oesophageal cancer, reducing the need for invasive surveillance endoscopic procedures.

Clinical Performance

91% sensitivity, 98% specificity, NPV 99.9%, AUC exceeding 0.98. Assay being validated across multiple cohorts.

Intellectual Property

Globally granted patent family protecting key biomarkers and clinical applications.

Market Opportunity

SOM reflects realistic medium term annual commercial opportunities. ~15,000 patients in Australia and ~240,000 in the USA.

Clinical Pathway

Blood sample taken during regular check ups guides monitoring by GPs and gastroenterologists and is done every 3 years.

Reimbursement

Initial private pay in Australia and the USA, with plans for insurance and public funding.

Key Actions

- **Refine assay** and streamline lab protocols
- **Appoint distributors** for Australia and the USA
- Collaborate with distributors on market entry and **product launches**
- Leverage clinical advisory board to **increase awareness**
- Confirm **private pay pricing** and commence **reimbursement applications**
- Increase **lab capacity** to meet demand and improve turnaround times

Note 1: Sensitivity (True Positive Rate), The proportion of actual positives correctly identified. Specificity (True Negative Rate) The proportion of actual negatives correctly identified. NPV (Negative Predictive Value) The probability that someone with a negative test truly does not have the condition. AUC (Area Under the ROC Curve) A summary measure of a model's ability to distinguish between classes (disease versus no disease).

PATIENT JOURNEY

Promarker Eso – Oesophageal Cancer

Promarker Eso could shift oesophageal cancer risk assessment from procedure-led surveillance to a faster, lower-burden blood-test triage pathway.

	SYMPTOMS	EVALUATION	MANAGEMENT
Promarker Eso	**Measurable Risk Insight** • Blood test indicated for appropriate chronic reflux patients • Risk information added to routine clinical management	**Earlier Risk Stratification** • Blood-based triage supports referral decisions • No sedation, scheduling or time off work	**Targeted Care Decisions** • Low-risk patients continue GP led reflux care • High-risk patients prioritised for endoscopy review
Standard of Care	**Routine Symptom Management** • Chronic reflux managed with medication • Referral after repeat GP/PPI therapy	**Endoscopy-Led Evaluation** • Specialist referral adds time, cost and anxiety • Endoscopy requires sedation and time off work	**Broad Surveillance Pathway** • Similar surveillance for low- and high-risk patients • Late detection remains a recognised shortcoming

Outcomes	Time Horizon	Patient Journey	Economic Burden (SoC)
	1–3+ years repeat management **Vs blood-test triage in weeks**	Endoscopy pathway **Vs lower-burden blood test triage**	Endoscopy cost A$500 to A$2,500 every 2 to 3 years

Sources: Sheahan et al., Proteomes (2025); Wani et al., Gastroenterology (2025); Pilonis et al., Lancet Oncology (2022); Holmberg et al., eClinicalMedicine (2023); Medical Costs Finder & CostDoc, Endoscopy Cost (2026).

PRODUCT OVERVIEW

Promarker Endo – Endometriosis

Diagnostic blood test for patients with symptoms suggestive of endometriosis, thus reducing the extensive delays in diagnosis and management.

Clinical Value

Identifies patients with a high risk of endometriosis, shortening the typical 7-10 year delay in diagnosis.

Clinical Performance

83% sensitivity, 95% specificity, NPV 75%, AUC exceeding 0.92. Assay being validated across independent cohorts.

Intellectual Property

Broad international patent portfolio with initial patents secured.

Market Opportunity

SOM reflects realistic medium term annual commercial opportunities. ~50,000 patients in Australia and ~360,000 in the USA.

Clinical Pathway

Blood sample is taken to help GPs and gynaecologists evaluate patients who may have endometriosis.

Reimbursement

Initial private pay in Australia and the USA, with plans for insurance and public funding.

Key Actions

- **Complete assay validation** across independent cohorts.
- **Appoint distributors** for Australia and the USA
- Collaborate with distributors on market entry and **product launches**
- Establish clinical advisory boards to **increase awareness**
- Confirm **private pay pricing** and commence **reimbursement applications**
- Increase **lab capacity** to meet demand and improve turnaround times

Note 1: Sensitivity (True Positive Rate), The proportion of actual positives correctly identified. Specificity (True Negative Rate) The proportion of actual negatives correctly identified. NPV (Negative Predictive Value) The probability that someone with a negative test truly does not have the condition. AUC (Area Under the ROC Curve) A summary measure of a model's ability to distinguish between classes (disease versus no disease).

PATIENT JOURNEY

Promarker Endo – Endometriosis

Promarker Endo could shorten the path from symptoms to clarity, using a blood-test risk triage to support earlier referral and more targeted care.

	SYMPTOMS	EVALUATION	MANAGEMENT
Promarker Endo	**Symptoms Assessed Objectively** • Objective blood-test risk insight • Fewer repeat consultations	**Earlier Risk Stratification** • Blood-based triage guides referrals • Clarity in weeks, not years	**Risk-Guided Intervention** • Earlier referral for at-risk patients • Treatment focused on likely benefit
Standard of Care	**Symptoms Often Normalised** • Pelvic pain and fatigue may be normalised • Multiple consultations	**Diagnosis Takes Years** • GP, imaging and specialist review before confirmation • 4–11 yrs to diagnosis; including imaging, and laparoscopy	**Care Escalates Late** • No definitive care pathway • Delayed care adds pain, fertility risk and quality of life burden

Outcomes	Time Horizon	Patient Journey	Economic Burden (SoC)
	4–11 years **Vs weeks**	Imaging and laparoscopy pathway **Vs blood-test triage**	Average cost per patient is A$3K to $5K pa, plus significant cost of lost productivity

Sources: AIHW Endometriosis in Australia (2023); Nnoaham et al., American Journal of Obstetrics & Gynecology (2019); Crump et al., AJGP (2024); ESHRE Guideline (2022); RANZCOG Endometriosis Guideline (2024); Armour et al., PLOS One (2019); Schoeman et al., Human Reproduction (2025)

PRODUCT OVERVIEW

OxiDx – Oxidative Stress Platform

Proprietary platform for measuring oxidative stress, focusing on diagnostic or specialised applications where there is clear clinical value and economic benefits.

Clinical Value

Provides an objective measurement of oxidative stress in specialised environments where standardised tests are unavailable.

Clinical Performance

Established platform technology with performance assessed on a per indication basis.

Intellectual Property

Patents granted across key markets.

Market Opportunity

SOM reflects realistic medium term annual commercial opportunities. ~60,000 tests in Australia and ~1,200,000 test in the USA.

Clinical Pathway

Blood sample is taken to help doctors or specialists evaluate patient's oxidative stress levels and manage changes over time.

Reimbursement

Initial private pay in Australia and the USA.

Key Actions

- Continue to collect **clinical and real world evidence**
- Develop elite athlete and equine **business models** and confirm priority segments
- **Confirm capital investment** required to progress from research stage to a commercial business
- **Determine strategic options** and best approach to commercialisation

1. **OxiDx assumptions:** 25,000 elite athletes in Australia. 500,000 elite athletes in the USA. Assume 12 tests per year. SAM 65% of TAM; SOM 30% of SAM. Does not include Equine market potential.

Sources: Population data from ABS and U.S. Census Bureau 2025 estimates. Australian Government (Dept. of Health and Aged Care); Australian Institute of Sport (AIS); Australian Sports Commission (AusPlay); National Collegiate Athletic Association (NCAA); United States Olympic & Paralympic Committee (USOPC)

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