

Quarterly Activities and Cashflow Report – June 2026

Financial Highlights (unaudited)

- Total sales for the year ended 30 June 2026 of US\$23.7 million (A\$35 million) and up 26% on PCP, marking the fourth consecutive year of sales growth exceeding 25%
- Sales, excluding China, of US\$22.7 million (A\$33.3 million), up 29% on PCP, above midpoint of upgraded guidance issued in May 2026
- Continued strong sales growth drove the Company's first half of positive EBITDA: US\$0.14 million in H2FY26, slightly ahead of the guidance of breakeven
- Group cash outflow from operations reduced to A\$0.2 million for the quarter (A\$0.9 million in the PCP and A\$1.1 million in the previous quarter), in line with guidance
- A\$3.7 million of liquidity (cash and unused debt facility) on hand at 30 June 2026

Guidance for FY27

- FY27 sales, excluding China, expected to be between US\$26 million and US\$31 million (A\$38 million to A\$45 million at AUD1.00 = USD0.69)
- The Company plans to generate a positive EBITDA in FY27
- USA Centers for Medicare and Medicaid Services (CMS) proposed CY27 reimbursement rates in line with CY26 rates, supporting continued stability for US growth
- Cash on hand and existing, yet unused, debt facility expected to be sufficient to meet working capital requirements and FY27 growth targets

Nova Eye Medical Limited (ASX: EYE) (**Nova Eye Medical** or **the Company**), a medical technology company committed to advanced ophthalmic treatment technologies and devices in the global interventional glaucoma market, is pleased to provide a quarterly report on activities and Appendix 4C for the three months ended 30 June 2026.

Summary of performance and outlook

The Company has achieved revenues of US\$23.7 million for the year ended 30 June 2026 with a 4th consecutive year of sales growth at a compound annual growth rate of 26%.

The Company is reporting a positive EBITDA for the second half of FY26.

The global interventional glaucoma market is currently estimated at US\$944 million providing EYE with significant growth potential.

Existing cash and debt facilities are anticipated to be sufficient to fund the business.

Sales Summary – year ended 30 June 2026

	FY25 (US\$'000's)	FY26 (US\$'000's)	Growth YoY	FY26 (A\$'000's)
USA	14,309	18,645	30%	27,308
Germany	1,909	2,006	5%	2,938
Direct markets	16,218	20,650	27%	30,246
ROW	1,399	2,052	47%	3,006
Sales (excl China)	17,617	22,703	29%	33,252
China	1,160	948	-18%	1,388
Total	18,777	23,651	26%	34,640

(1) FX rate average for year USD0.683 = AUD1.00

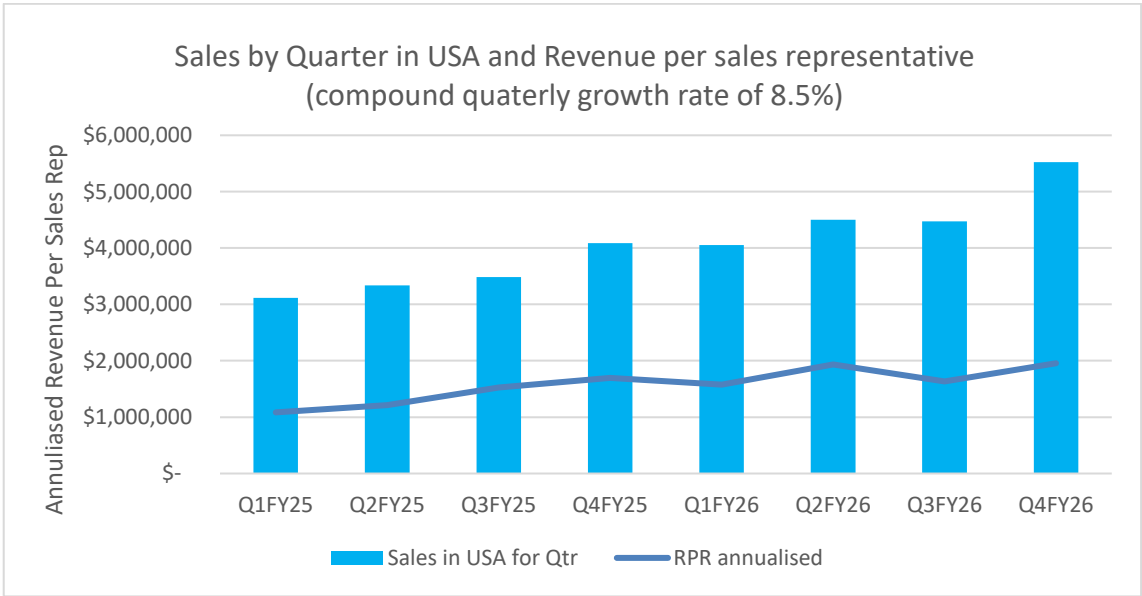
Sales Summary – quarter ended 30 June 2026

	Q4 FY25 (US\$'000's)	Q3 FY26 (US\$'000's)	Q4 FY26 (US\$'000's)	Q4FY26 Growth on PCP	Q4FY26 to Q3FY26 (QonQ)	Q4FY26 (A\$'000's) ⁽¹⁾
USA	4,184	4,503	5,547	33%	23%	7,820
Germany	362	533	653	80%	22%	921
Direct markets	4,546	5,036	6,200	36%	23%	8,741
ROW	432	594	551	28%	-7%	777
Sales (excl China)	4,978	5,630	6,751	36%	20%	9,518
China	450	130	215	-52%	65%	303
Total	5,428	5,760	6,966	28%	21%	9,821

(1) FX rate average for quarter USD0.709 = AUD1.00

USA Sales by Quarter

Record sales in Q4 in the USA. Sales momentum continuing in July 2026 which is up 30% on PCP.



Operating results H2FY26 and FY26

In line with guidance, the business reported a positive EBITDA for the six months to 30 June 2026 of US\$0.14 million. This is an improvement of US\$0.9m over the PCP and an improvement of US\$1.4 million over H1FY26.

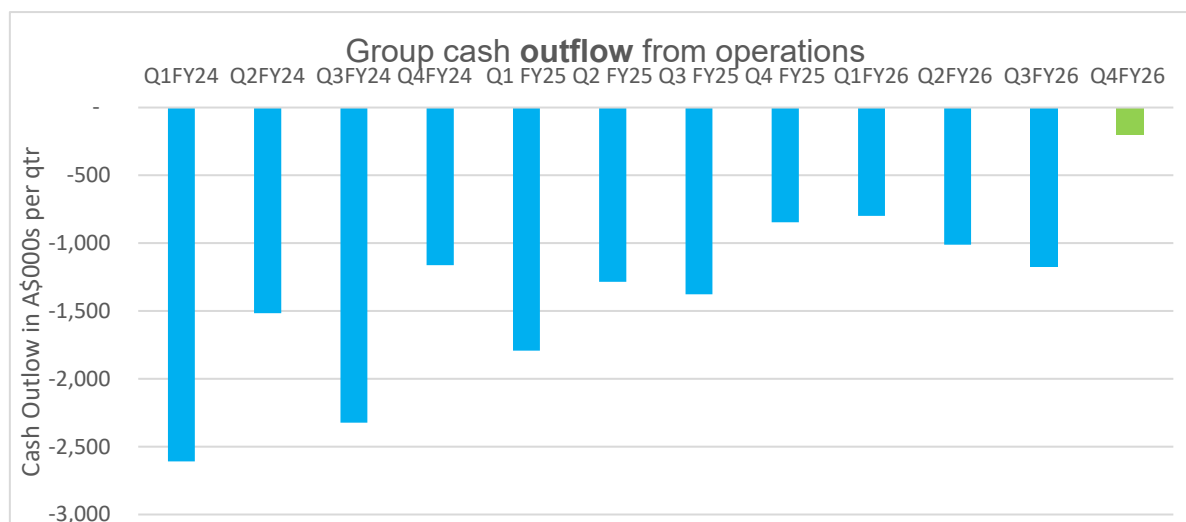
FY26 EBITDA loss of US\$1.3 million is a US\$2.2 million improvement over FY25.

	H2FY25 US\$'000s (unaudited)	H2FY26 US\$'000s (unaudited)	FY25 US\$'000s	FY26 US\$'000s (unaudited)
Revenue	10,393	12,724	18,777	23,651
Gross Margin	7,301	9,326	12,807	17,004
Gross Margin %	70%	73%	68%	72%
Sales and marketing	(5,239)	(6,614)	(10,710)	(12,737)
Operations	(1,183)	(1,267)	(2,394)	(2,578)
Product development and engineering	(348)	(353)	(778)	(683)
Corporate	(757)	(524)	(1,716)	(1,254)
Total Operating Expenditure	(7,527)	(8,758)	(15,598)	(17,252)
EBITDA/ (Loss) from Operations	(226)	568	(2,7979)	(248)
Investment in Clinical Data	(467)	(425)	(738)	(1,054)
EBITDA/(Loss)	(693)	143	(3,529)	(1,302)

Group cashflow from operations and cash on hand

Quarterly group cash outflow from operations was A\$0.2 million compared to outflows of A\$1.2 million in Q3 and A\$0.9 million in Q4FY26 with improvement attributed to improved sales and cost management.

Cash on hand at 30 June 2026 was A\$1.0 million, with unused debt facilities of A\$2.7 million. Liquidity position of A\$3.7 million provides future runway.



FY27 Guidance

In the USA, we estimate that between 30,000 and 35,000 glaucoma surgical procedures per month are carried out on patients with mild to moderate glaucoma. Surgeries with the Company's iTrack™ technology currently account for approximately 4% of total procedures, providing significant growth upside.

The Company provides the following guidance for the 12 months ending 30 June 2027:

- Sales, excluding China, are expected to be between US\$26 million and US\$31 million (A\$38 million to A\$44 million at AUD1.00 = USD0.69)
- The Company plans to generate a positive EBITDA
- Cash on hand and existing, yet unused, debt facility are expected to be sufficient to meet working capital requirements and stated guidance growth targets

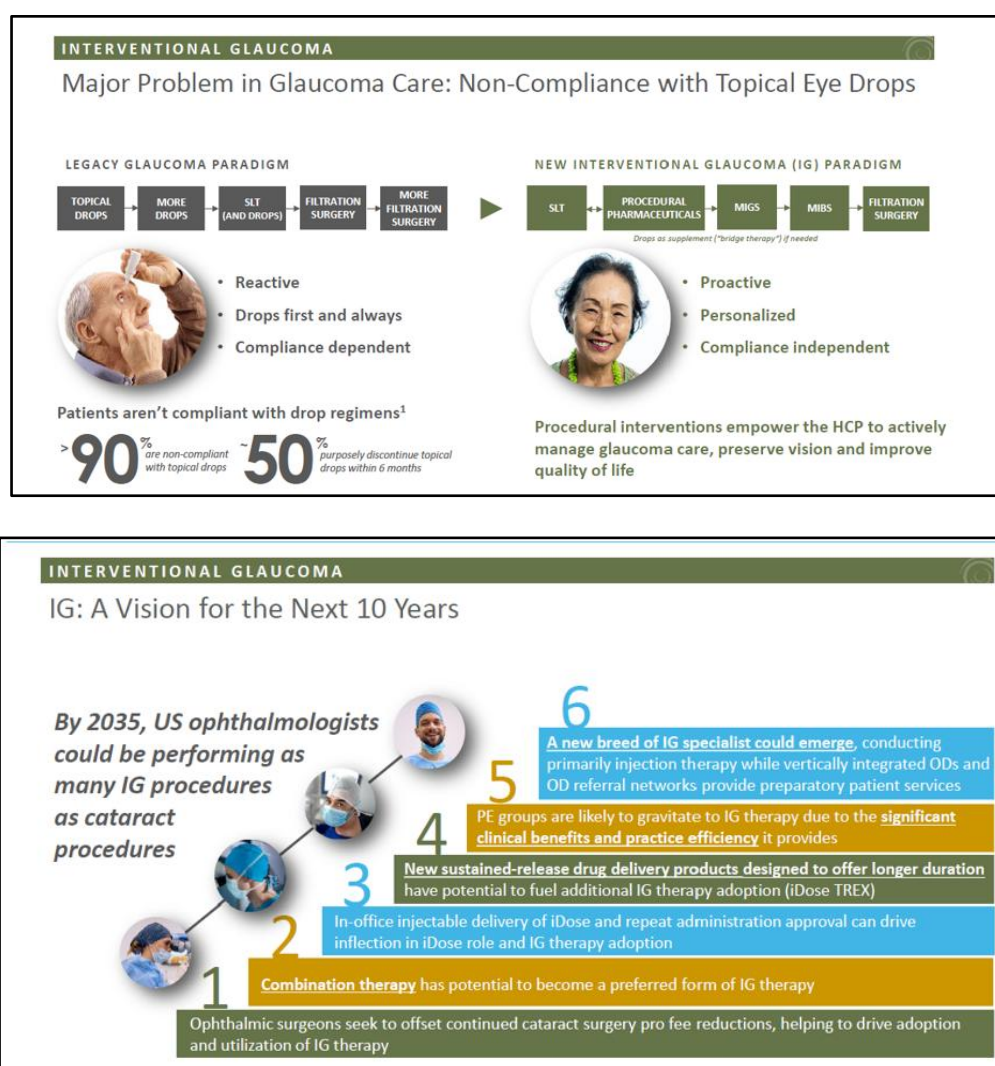
Activities in the Quarter

Centers for Medicare and Medicaid Services (CMS) proposed reimbursement rates for 2027

On 2 July 2026 CMS released proposed reimbursement rates for canaloplasty surgeries for calendar year 2027. The rates in 2026 are US\$542 for the surgeon and US\$2,204 for the facility hosting the surgery. The rates proposed for 2027 are not materially different and therefore provide stability for the continued growth of the business in the USA in FY27.

Industry commentary on interventional glaucoma market growth potential

In May 2026, the leading interventional glaucoma company, Glaukos Corporation (NASDAQ: GKOS), tabled its vision of the interventional glaucoma market presented below. (Refer to [Glaukos Corporate Investor Presentation](#) dated 4 May 2026.)



Source: Slide 6 and Slide 12, [Glaukos Corporate Investor Presentation](#) May 2026 reproduced with permission

Market activation in the quarter

During the period, Nova Eye Medical continued its global presence through clinical education and surgeon training programs, participation in international ophthalmic and glaucoma congresses across the USA, Canada and Europe, and ongoing engagement with key opinion leaders. This activity extended to China, where the first iTrack™ Advance procedures were performed at leading hospitals following the commencement of commercial deliveries. Together, these initiatives supported increased surgeon adoption, strengthened market awareness and contributed to ongoing commercial conversion.

-END-

Authorised for lodgement by the Board of Directors of Nova Eye Medical Limited.

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ABOUT NOVA EYE MEDICAL

Nova Eye Medical Limited is a medical technology company that develops, manufactures and sells a portfolio of proprietary ophthalmic treatment technologies and devices. Used by eye surgeons globally, these technologies include iTrack™ Advance, a minimally invasive consumable glaucoma surgical device that restores the eye's natural outflow pathway to lower pressure inside the eye and to eliminate patient reliance on anti-glaucoma medications for mild-moderate glaucoma. The Molteno3® glaucoma drainage device platform is designed to enhance surgical utility and optimize clinical outcomes for long-term IOP control in cases of severe glaucoma. It also offers the benefit of a simplified and faster surgical procedure. With its sales headquarters based in Fremont, California, Nova Eye Medical is supported by a global network of distribution partners. Manufacturing facilities are located in Fremont, California and Dunedin, New Zealand.

For additional information about Nova Eye Medical and its technologies, please visit: www.nova-eye.com

Appendix 4C

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

Name of entity

Nova Eye Medical Limited

ABN

Quarter ended ("current
quarter")

15 007 702 927

30 June 2026

1.1 Consolidated statement of cash flows

**Current quarter
\$A'000**

**Year to date (12
months)
\$A'000**

1. Cash flows from operating activities

1.1 Receipts from customers

9,002

33,767

1.2 Payments for

(a) research and development

-

-

(b) product manufacturing and operating costs

(4,800)

(20,148)

(c) advertising and marketing (including clinical data)

(515)

(2,797)

(d) leased assets

(203)

(839)

(e) staff costs

(3,298)

(11,713)

(f) administration and corporate costs

(387)

(1,892)

1.3 Dividends received (see note 3)

-

-

1.4 Interest received

1

25

1.5 Interest and other costs of finance paid

(4)

(78)

1.6 Income taxes paid

-

-

1.7 Government grants and tax incentives

-

488

1.8 Other (provide details if material)

-

2

1.9 Net cash from / (used in) operating activities

(204)

(3,187)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	
	(b) businesses	-	-
	(c) property, plant and equipment	(11)	(298)
	(d) investments	-	-
	(e) intellectual property	(53)	(163)
	(f) other non-current assets	-	(15)
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)		
2.6	Net cash from / (used in) investing activities	(64)	(475)

3.	Cash flows from financing activities		
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	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,235	5,054
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(204)	(3,187)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(64)	(475)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(3)	(428)
4.6	Cash and cash equivalents at end of period	964	964
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	964	1,235
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	964	1,235
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	187	
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-	
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.			
7.	Financing facilities Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	2,750	-
7.3	Other (please specify)	-	-

7.4	Total financing facilities	2,750	-
7.5	Unused financing facilities available at quarter end		2,750
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. Facility amount: up to \$2,750,000, a working capital facility by prepayment of up to 80% of specific customer receivables Security: Accounts receivable and the assets of the Company Maturity: Fixed term of 3 years Interest rate: 1.58% per 30 days		
8.	Estimated cash available for future operating activities		\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)		(201)
8.2	Cash and cash equivalents at quarter end (item 4.6)		964
8.3	Unused finance facilities available at quarter end (item 7.5)		2,750
8.4	Total available funding (item 8.2 + item 8.3)		3,714
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)		18 quarters
	<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: n/a 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: n/a 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: n/a <i>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.</i>		

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.

Date: 29 July 2026

Authorised by: Board of Directors

(Name of body or officer authorising release – see note 4)

(g) 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.