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25 August 2026

FY26 Financial Results

Core business strength, disciplined execution and earnings delivery, and CORIS launch on target for H1 FY27.

- Total trophon unit placements increased 9% on pcp to 4,230 units, with 6% growth in global cumulative installed base[1] to 39,230 devices, and record North American upgrades up 32% on pcp.
- Next generation trophon3 and trophon2 *Plus* launched, with accelerating adoption in the second half.
- Revenue increased 3% on pcp to $203.9 million, or up 6% to $211.5 million at constant currency[2] (CC), reflecting solid performance as the Australian dollar strengthened.
- EBIT of $16.0 million, down 10% on pcp, or up 21% to $21.6 million at CC, demonstrating disciplined execution.
- trophon-only EBIT of $50.6 million, up 5% on pcp, or up 16% to $56.5 million at CC, reflecting the core franchise earnings power.
- Cash and cash equivalents of $155.2 million, including the completion of a $20 million buy back, with no debt, and capacity to fund innovation, market expansion and shareholder returns.
- CORIS Controlled Market Release (CMR) progressing well, with positive customer feedback.
- Commercial launch of CORIS planned throughout FY27 across all regions, with a step-up in investment to accelerate market awareness, generate customer pipeline and drive initial adoption.
- New on-market share buyback of up to $40 million in FY27, reflecting confidence in the core business, balance sheet and growth outlook.

Nanosonics Limited (ASX:NAN), a global leader in infection prevention solutions, announces its financial results for the year ended 30 June 2026 (FY26).

“Nanosonics is entering a defining period of growth. FY26 demonstrated the strength of the business we have built: a proven trophon franchise, disciplined financial execution and in FY27 we will progress the CORIS System from CMR to commercialisation,” said Michael Kavanagh, CEO and President.

“trophon remains the economic engine for Nanosonics and an important foundation for future value creation. We delivered 6% revenue growth and 21% EBIT growth in constant currency. We achieved our strongest annual placement volume in three years, record upgrades in North America and expanded the cumulative installed base. We also launched trophon3 and trophon2 *Plus*, and saw accelerating adoption of these next generation technologies in the second half. The trophon-only business continued to demonstrate strong profitability, cash generation and improved operating leverage, with EBIT growth of 5% to $50.6 million or constant currency EBIT growth of 16% to $56.5 million, reinforcing the quality, durability and lifecycle value of the core franchise.

“The CORIS System represents the opportunity to leverage Nanosonics’ proven strengths. As Nanosonics’ second platform, it has the potential to establish a new standard of care in endoscope reprocessing and build a recurring value ecosystem over time, supported by capital sales, proprietary consumables, service, workflow support and future digital traceability capabilities. The CORIS System CMR is generating real world operational experience and positive customer feedback that support our confidence in the opportunity. We plan to commercially launch CORIS across the UK, Ireland and Australia in H1 FY27, with the US launch to follow.

[1] Cumulative sales of new installed base units.

[2] Constant currency removes the impact of foreign exchange rate movements to facilitate comparability of operational performance. See note at end of announcement.

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"Nanosonics enters FY27 with confidence in the continued growth and lifecycle value of trophon, the opportunity offered by the CORIS System and the strength of our balance sheet to fund disciplined investment, including increased investment into CORIS commercialisation. Our ambition is bold, but grounded in the capabilities Nanosonics has already demonstrated through establishing trophon as a new standard of care. We believe these strengths position the Company to create sustainable long-term shareholder value," he concluded.

FY26 Financial Performance

$A million	FY26	FY25	Change	FY26 @ CC	Change @ CC
Revenue	**203.9**	198.6	3%	211.5	6%
Capital Revenue	54.7	52.5	4%	56.7	8%
Recurring Revenue[3]	149.2	146.1	2%	154.8	6%
GM%	**76.9%**	78.2%	-1.3pts	77.6%	-0.6pts
OPEX	**141.4**	138.7	2%	143.9	4%
EBIT	**16.0**	17.8	-10%	21.6	21%

Revenue growth driven by trophon momentum

Revenue was $203.9 million, an increase of 3% on pcp, reflecting the strengthening of the Australian dollar during FY26. On a constant currency basis, revenue increased 6% to $211.5 million, demonstrating business momentum supported by growth in total trophon unit sales, expansion of the global installed base and continued Recurring Revenue performance.

Capital Revenue increased 4% to $54.7 million, up 8% at CC, supported by 9% growth in total device placements to 4,230 units. These placements included record North American upgrades of 1,980 units, up 32% on pcp, as well as a global installed base growth of 6% to 39,230, with 2,230 new installed base units added during the year. North America remained the key growth driver, with a record 3,880 placements, up 13% on pcp. Second half performance also benefited from improved capital pricing as trophon3 became a larger proportion of sales. In addition, uptake of trophon2 *Plus* software upgrades accelerated in Q4 and is expected to deliver meaningful revenue in FY27.

Recurring Revenue was $149.2 million, growing 2% on pcp, or 6% at CC, supported by core consumables, ecosystem products and service revenue. Annuity Revenue[3] which excludes spare parts, grew 8% at CC.
A decline in spare parts is a positive signal of fleet modernisation as customers transition to newer generation trophon systems.

Gross margin was in line with Company expectations at 76.9% for FY26, compared with 78.2% in FY25. The year-on-year moderation reflected product mix and currency movements. Nanosonics recovered $2.5 million in US tariffs paid under the International Emergency Economic Powers Act up to February 2026. Residual FY26 tariffs were $0.6 million and were comparable to FY25 ($0.5 million).

Disciplined cost management

Operating expenses were $141.4 million, an increase of 2%, or 4% at CC, reflecting disciplined cost control while continuing to invest in innovation, operational capability and preparations for the CORIS System commercialisation. EBIT was $16.0 million, down 10% on pcp, but up 21% to $21.6 million at CC. Profit before tax was $20.1 million, also down 10% on pcp, or up 15% to $25.8 million at CC.

Cash flow and balance sheet

Nanosonics returned $20 million of capital to shareholders via a share buyback resulting in net cash outflows of $6.4 million. Excluding the buyback, the Company generated $13.6 million in cash. Cash flow included increased inventory investment to support the ongoing growth in the trophon business and preparations for the commercialisation of

[3] Recurring Revenue is generated from core and ecosystem consumables, service and repairs, and spare parts. Annuity Revenue is Recurring Revenue excluding spare parts and was adopted in FY26 as a key corporate and STI metric.

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the CORIS System. Cash and cash equivalents were $155.2 million as at 30 June 2026 and Nanosonics continues to have no debt on the balance sheet.

FY26 trophon-only financial performance[4]

$A million	FY26	FY25	Change	FY26 @ CC	Change @ CC
Revenue	**203.9**	**198.6**	**3%**	**211.5**	**6%**
Capital Revenue	54.7	52.5	4%	56.7	8%
Recurring Revenue	149.2	146.1	2%	154.8	6%
GM%	**76.9%**	**78.2%**	**1.7 pts**	**77.6%**	**0.6 pts**
OPEX	**106.8**	**108.1**	**-1%**	**109.1**	**1%**
EBIT	**50.6**	**48.4**	**5%**	**56.5**	**16%**

trophon earnings strength funds future growth

The trophon-only business remains Nanosonics' current growth engine, generating EBIT of $50.6 million, up 5% on pcp, or $56.5 million, up 16% at CC. This performance demonstrates the core franchise's earnings power, cash generation and continuing growth in operating leverage. It also provides the financial foundation to fund disciplined investment in CORIS and other future growth platforms while maintaining balance sheet strength.

CORIS moving from Controlled Market Release to commercial launch

CORIS continued to make significant progress throughout FY26. CMRs commenced in Australia and the UK during H2 FY26, with further sites now active in Ireland, the United States and Australia. The CMRs continue to generate real world operational experience and positive customer feedback. The Company also achieved important regulatory milestones, including approvals in Australia, Europe and the United Kingdom, the first FDA 510(k) clearance in the United States and submission of the second 510(k) for further endoscope indications.

The CORIS System will be commercially launched across the UK, Ireland and Australia in H1 FY27, with the US launch to follow.

Planned investment step-up to accelerate CORIS commercialisation

Leveraging the strength of its balance sheet, Nanosonics plans to make an incremental investment in the CORIS business in FY27 to accelerate market awareness, generate customer pipeline and drive initial adoption. While this investment creates a near-term step-up in expenditure, Nanosonics believe it is an attractive use of capital to create long-term shareholder value.

FY27 outlook

Nanosonics enters FY27 with strong momentum across the business and clear priorities to build further value from the trophon franchise, commence commercialisation of the CORIS System and continue to scale the commercial, operational and digital capabilities required to support sustainable long-term growth.

Nanosonics expects continued revenue growth from increased cumulative installed base, capital upgrades, trophon2 *Plus* upgrades, consumables and services from trophon, with CORIS expected to contribute initial revenues in the low single digit millions.

Gross margin is expected to moderate due to the impact of a full 12 months of tariffs at the rate of 12.5% and freight costs due to increased volume and price increases resulting from geo-political impacts.

[4] The pro forma profit before tax for the trophon business is unaudited and has been prepared by management to reflect total Company results less operating costs associated with new product development and commercialisation for CORIS. Operating costs reflect management allocation estimates where resources are shared between trophon and CORIS development and commercialisation. The pro forma profit and loss statement also includes income received from the Jobs Plus Program. Methodology has been subjected to an agreed procedure review by external auditors.

Operational expenses are expected to increase as the Company deliberately increases investment to support the CORIS System launch. The Board and management consider the step up in CORIS investment to be a disciplined and attractive use of capital, given the Company's strong balance sheet and the scale of the endoscope reprocessing opportunity. Operating leverage improvements are expected to continue in the trophon-only business.

In addition to funding long-term growth, Nanosonics' debt-free balance sheet, strong cash generation and continued performance of the trophon franchise provide the capacity to maintain disciplined capital allocation and return capital to shareholders. As announced separately today, the Board has determined to undertake a new on-market share buyback of up to $40 million in FY27.

FY27 guidance at constant currency

Guidance reflects continued revenue growth, the commencement of initial CORIS revenues and a deliberate step-up in CORIS investment to support long-term value creation.

	Range	Growth vs FY26
Revenue	$220m to $228m	8% to 12%
Gross Margin	74%-76%	-
Operating expenses	$156m to $163m	10% to 15%

The Company's FY27 guidance assumes no changes to the global trading environment and US tariffs at the current level of 12.5%.

Nanosonics generates the majority of its revenue in USD and notes the continued strengthening Australian dollar. If the Revenue range in the above table were recast using an average exchange rate for USD/AUD of 0.71 FY27, rather than constant currency, and the hedging program is taken into account, the Revenue range would be approximately $3 million lower.

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Investor conference call and webinar:

Investors are invited to join a conference call and webcast today, Tuesday 25 August 2026 at 11:00am (AEST) hosted by Nanosonics CEO & President, Michael Kavanagh, and Jason Burriss, CFO. A recording of the webinar will be available in the Investor Centre of Nanosonics' website after the event.

Pre-register to join the **audio webcast:** https://ccmediaframe.com/?id=bP0hyNUX. Please note, you will not be able to ask questions via the webcast.

To ask questions, please also join the **conference call** by registering at: https://s1.c-conf.com/diamondpass/10053696-xl49eg.html. You will receive the dial-in number, passcode and PIN.

Note on Constant Currency

Constant currency removes the impact of exchange rate movements to facilitate comparability of operational performance. This is done by (1) converting the current year sales, costs and operating expenses of entities that use currencies other than Australian dollars at the average rates that were applicable in the prior year, (2) restating foreign currency denominated transactions of the parent entity, that is impacted by exchange rate movements at the average rates that were applicable in the prior year and (3) by adjusting for foreign currency gains and losses. The average exchange rate used for the Company's major foreign currency (USD) for the year was 0.68 (FY25: 0.65).

For more information, please contact:

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