Investor Presentation

Full Year 2026 Results

August 2026

**Treatment focused.
Technology driven.**

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Company Highlights

SomnoMed is the global market leader in oral appliance therapy

With over 1 million patients treated worldwide and leading positions across multiple geographies, SomnoMed is well positioned to capitalise on the market opportunity and drive growth

VISION

A world where our oral appliance therapy is the standard of care for obstructive sleep apnea treatment (OSA).

MISSION

As the global leader in oral appliance therapy (OAT), we set the standard for outcomes, innovation and patient experience – driving the transformation of sleep medicine worldwide.

LARGE AND GROWING MARKET

- Significant total addressable patient market with ~1 Billion individuals suffering from OSA globally.
- Total potential customer market of 700K+ dentists in key regions
- Increasing OSA consumer awareness, growth in GLP-1 drugs, and demand for CPAP alternatives is growing the OAT market.
- SomnoMed is the global market leader in oral appliances for OSA and well positioned to drive growth.

Financial Highlights

Strong foundation established to deliver on strategic initiatives

Solid Financial Results (FY26)

- **EBITDA[1]** - Up 19% to $10.9m, 9.6% margin
- **Revenue** - Up 3% to $114.5m, led by North America (NAM)

Disciplined Cost / Capital Management

- FY26 **cost discipline** contributing to double digit EBITDA growth
- **Over 50% of Capex** spend driven by growth initiatives and manufacturing capacity investment

Robust Balance Sheet

- **Positive operating cash flow** before and after leases of +$8.3m and +$5.2m
- **Cash position** maintained at $17.2m (net cash $16.8m)

[1] EBITDA excludes leases payments ($3.1m), share/option expenses ($3.6m), unrealised foreign exchange gain/(loss) ($1.1m), one-off costs ($0.7m - tranche 3 restructure) and discontinued operations (nil).

Operational Highlights

Strong foundation established to deliver on strategic initiatives

Experienced Leadership

Executive management update for FY26 and FY27 to date:

- **Karen Borg** – sole CEO
- **Greg Knight** – COO
- **Nathan Minnich** – CMO

With thanks to Amrita Blickstead – stepped down as Co-CEO 27 July 2026

Production Improvements

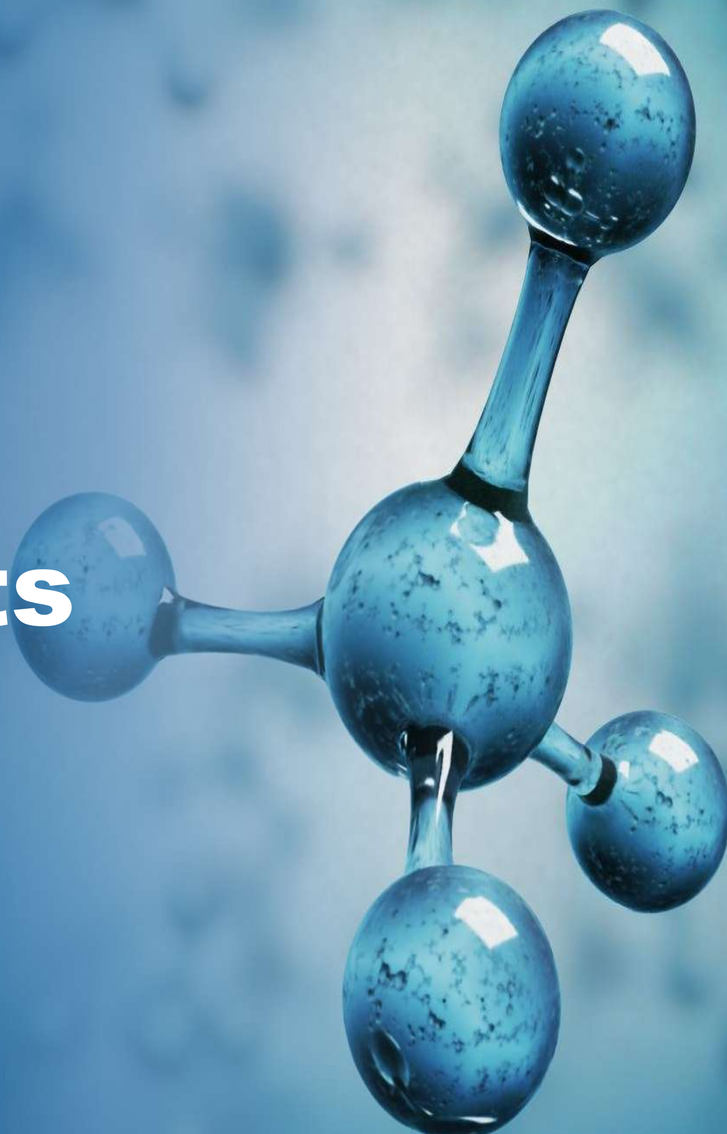
- **Manufacturing capacity** expanded by over 20% in FY26 and over 40% across 2 years
- **Manufacturing production** times improved by over 50% across 2 years

Product Innovation (Virtus)

- **~50%**[1] of OSA patients have co-existing sleep bruxism
- **Virtus** designed to target patients with OSA and sleep bruxism
- **Controlled market release** underway globally

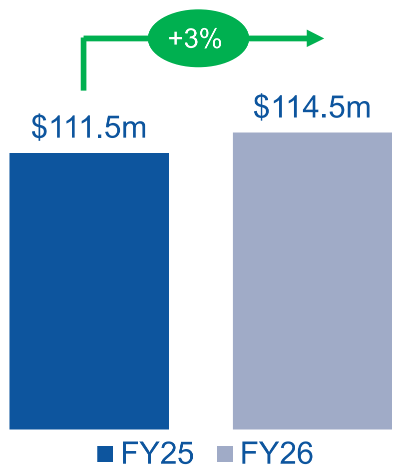
[1] Li D, Kuang B, Lobbezoo F, de Vries N, Hilgevoord A, Aarab G. A large scale polysomnographic study involving 914 adults with OSA published in March 2023 found that sleep bruxism is highly prevalent in adults with obstructive sleep apnea. Journal of Clinical Sleep Medicine. 2023;19(3):443-451.

FY2026 Results



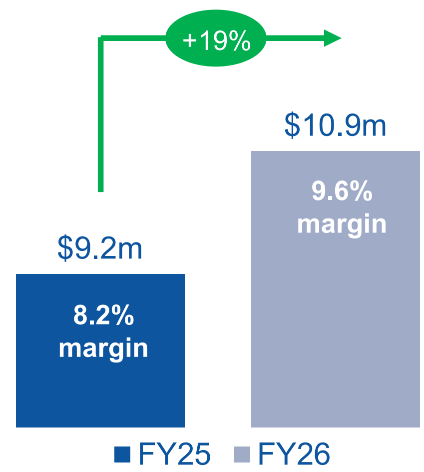
Financial Highlights

Revenue growth



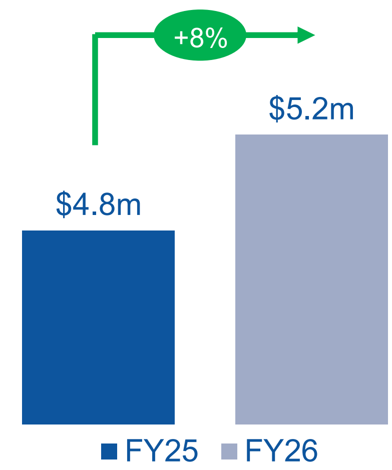
- 1HFY revenue (up 13% and 8% constant currency (CC)[2]) driven by North America and Europe performance.
- 2HFY26 revenue (down 7% and 1% in CC) impacted by a change in Europe market dynamics and appreciation of the Australian dollar.

EBITDA[1] growth



- EBITDA[1] and margin improvement on higher revenue, improved gross margin and disciplined operating cost management.

Positive operating cash flow after leases

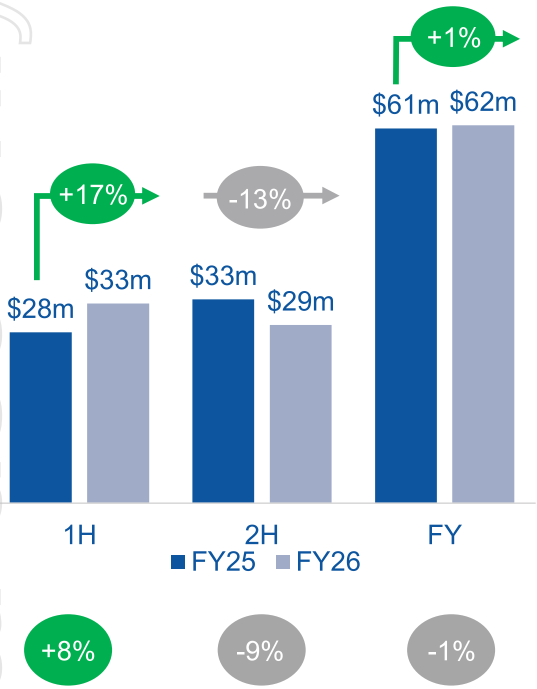


- Increase in operating cash flow after leases, reflective of FY26 revenue growth and disciplined costs management

[1] EBITDA excludes leases payments ($3.1m), share/option expenses ($3.6m), unrealised foreign exchange gain/(loss) ($1.1m), one-off costs ($0.7m - tranche 3 restructure) and discontinued operations (nil).
[2] Constant currency calculated using FY25 prior year rates of 0.65 USD/AUD and 0.59 EUR/AUD. Approximately 95% of the Company's revenues are in non-AUD currencies.

Regional Revenue Highlights

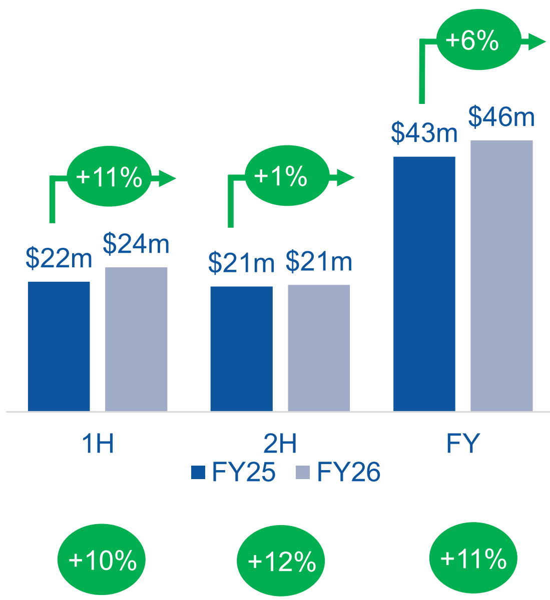
Europe



Constant Currency Growth

- Our most mature region
- Following a strong 1H, the region faced reimbursement and referral path headwinds that negatively impacted growth in 2H

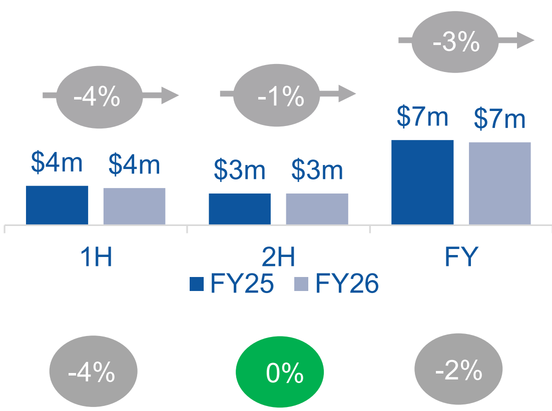
North America



Constant Currency Growth

- Our primary growth region
- Performed strongly, in line with expectations

APAC



Constant Currency Growth

- Our first commercial region
- Cost of living pressures impacted patient demand across the non-reimbursed markets

Profit or Loss Summary

$m	FY26	FY25	%
Revenue	114.5	111.5	+3%
Gross profit	**70.0**	**66.7**	**+5%**
Sales and marketing expenses	(23.0)	(22.9)	+0%
Administrative and other expenses	(19.0)	(18.4)	+3%
Operating profit	**28.1**	**25.4**	**+10%**
Corporate, research and business development expenses	(17.1)	(16.2)	+5%
EBITDA[1]	**10.9**	**9.2**	**+19%**
Depreciation and amortisation expenses	(2.8)	(3.1)	-10%
Leases	(3.1)	(3.0)	+4%
Interest	-	(0.1)	-100%
Other[2]	(5.5)	(3.8)	+45%
Loss before tax	**(0.5)**	**(0.8)**	**-40%**
Tax	(2.2)	(2.7)	-19%
Net loss after tax	**(2.7)**	**(3.5)**	**-23%**

Key metrics	FY26	FY25	% point
MAS (device) gross margin %	71.5%	70.3%	+1.2
Group gross margin %	61.1%	59.9%	+1.2
EBITDA[1] margin	9.6%	8.2%	+1.4

Other[2]
- Increase primarily from higher share-based payment expenses (non-cash).

Tax
- Tax expenses represent operating profits across Europe and North America.

Margins
- Stronger margins across all key metrics despite Europe market dynamics and FX headwinds.

[1] EBITDA excludes leases payments ($3.1m).
[2] Other represents share/option expenses ($3.6m), unrealised foreign exchange gain/(loss) ($1.1m), one-off costs ($0.7m - tranche 3 restructure) and discontinued operations (nil).
[3] Figures may not sum due to rounding.

Balance Sheet Summary

$m	30 June 2026	30 June 2025
Cash and cash equivalents	17.2	17.3
Trade and other receivables	14.5	18.5
Inventories	7.4	7.4
Property, plant and equipment	7.6	7.0
Intangible assets	22.4	21.5
Right of use asset	4.7	6.9
Deferred tax assets	1.3	2.4
Total assets	**75.0**	**81.0**
Trade and other payables	16.4	19.5
Borrowings	0.4	0.8
Provisions	4.7	5.3
Current tax liabilities	1.0	1.8
Lease liabilities	5.0	7.2
Total liabilities	**27.6**	**34.6**
Net assets	**47.4**	**46.4**

Working capital
- Improvement in collections.
- Lower prepayments and costs accruals.

Borrowings
- Residual debt represents European government backed borrowings.

[1] Figures may not sum due to rounding.

Cash Flow Summary

$m	FY26	FY25
EBITDA[1]	**10.9**	**9.2**
Movement in working capital and other non-cash	(0.4)	(0.1)
Tax paid	(1.4)	(0.8)
One-off expenses	(0.9)	(0.5)
Operating cash flow (before leases)	**8.3**	**7.8**
Payment of finance leases[2]	(3.1)	(3.0)
Operating cash flow (after leases)	**5.2**	**4.8**
Payments for intangible assets	(2.5)	(1.6)
Payments for property, plant and equipment	(3.3)	(2.4)
Investing cash flow	**(5.7)**	**(4.0)**
Free cash flow	**(0.6)**	**0.8**
Proceeds from repayment of loan by Employee Share Trust	2.0	-
Repayment of borrowings	(0.3)	(0.3)
Financing cash flow	**1.6**	**(0.3)**
Net cash flow before exchange rate adjustments	**1.1**	**0.4**
Exchange rate adjustments	(1.2)	0.7
Net cash flow	**(0.1)**	**1.1**

One-off expenses
- Related to cash settlement of prior year and current year one-off cost provisions.

Investing
- Continued investments in manufacturing infrastructure and R&D.

Employee share trust transaction
- Net $2.0m of proceeds from repayment of loan in relation to 2.86m shares by SomnoMed's employee share trust.

FX
- Reflects appreciation of AUD against key currencies (primarily USD and EUR) in FY26. Approximately 95% of the Company's revenues are in non-AUD currencies.

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[2] Lease cost of $3.1m presented under financing cash flow for statutory accounts.
[3] Figures may not sum due to rounding.

Strategy and Outlook

Market Dynamics

CPAP failures: up to 50% of patients discontinue therapy[1]

OAT competitors: growth in lower cost products & clinical differentiation challenges

Pharma entrants: GLP-1s / emerging drugs are driving patient growth

Neurostimulation: newer, high-cost, invasive surgical procedures are entering the market

DTC models: emerging but nascent

1. Drigo R, Ballarin A, Menzella F, et al. Nature and Science of Sleep. 2025;17:357-363. doi:10.2147/NSS.S501341

From Turnaround to Sustainable Growth

FY24 - FY26

Financial & Operational Turnaround

- ✓ Financial: cleared debt, generated positive cashflow
- ✓ People and culture: investment in talent
- ✓ Operational: capacity increase to improve turnaround times

FY27 - FY30

Growth & Profitability Objectives

- ➢ Return to double digit revenue growth
- ➢ Progressively expand EBITDA[1] margins through scale and efficiency gains
- ➢ Organic growth-focus; consideration of small-scale acquisition opportunities

[1] EBITDA excludes leases payments, share/option expenses, unrealised foreign exchange gain/(loss), one-off costs and discontinued operations.

Market-Leading Portfolio Tailored by Region

Flex & Fusion®

Established European Platforms

Reimbursed across Key European Markets

Herbst Advance Elite®

Designed for US Reimbursement

Medicare Reimbursed

Virtus

Next-Generation OAT Innovation

Global Controlled Release Underway

Commercial Focus to Drive Growth

North America

- Product innovation targeting most accessible Centre for Medicare and Medicaid Services (CMS) codes
- Strategies implemented to drive demand within specific key customer cohorts

Europe

- Restructured commercial and operational leadership to improve customer experience
- Developed dedicated product strategies to respond to the changing environment
- Application underway to improve reimbursement in key market

APAC

- Continued engagement with GLP-1 manufacturer
- Investigating product line extensions for non-reimbursed environment

A Bold Vision to Drive Growth FY27 & Beyond

Strategic roadmap to be detailed at the upcoming Annual General Meeting.

1. Capture the Growing Patient Pool

- GLP-1s and other pharma-led trends
- Connected Care and home diagnostics
- CPAP failures

2. Accelerate New Products Aligned to Market Needs

Existing:	HAE®, Classic, Flex, Fusion®
New:	Virtus
Future:	Connected Care / Rest Assure®

3. Expand Referring and Treating Clinicians

- Clinician connectivity & engagement
- Expanded reimbursement framework

FY27 – Outlook

Setting the stage for growth

As announced on 27 July 2026, the Company is targeting high single digit revenue growth in FY27 while maintaining EBITDA[1] margins consistent with FY26.

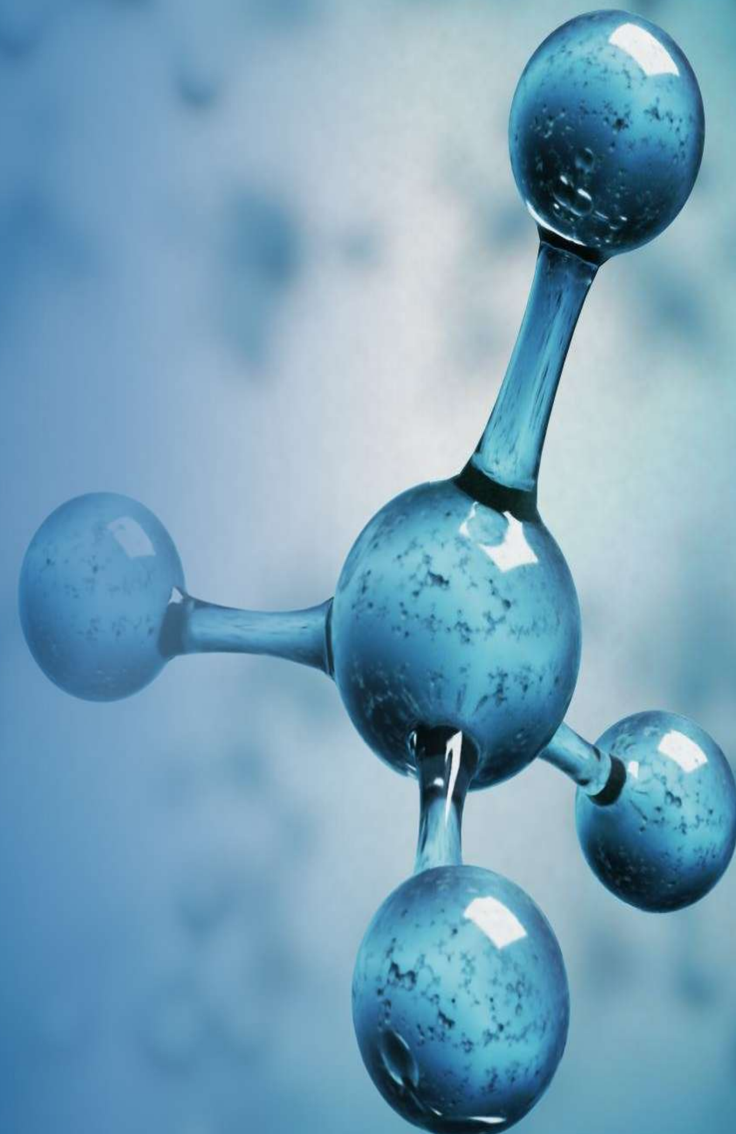
FY27 guidance range is expected to be issued as part of the 2026 Annual General Meeting.

Key assumptions and sensitivities:

1. *Continued NAM growth and EU stabilisation*
2. *Successful global adoption of Virtus - H2 FY27*
3. *Stable EBITDA[1] margins while investing to support future growth*
4. *FX movements*

[1] EBITDA excludes leases payments, share/option expenses, unrealised foreign exchange gain/(loss), one-off costs and discontinued operations.

Q&A



Thank You

For further information please contact:

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