ASX ANNOUNCEMENT
31 JULY 2026

2Q FY26: QUARTERLY ACTIVITIES & CASHFLOW REPORT

2Q FY26 HIGHLIGHTS

- Lee Health Phase 1 completed demonstrating strong patient acceptance and the feasibility of a digital-first pregnancy care model.
- Strong patient and operational outcomes from Lee Health pilot, including 92% virtual adoption, 100% likelihood to recommend, a program NPS of 60, an RPM device NPS of 75 and the potential to free 3–5 prenatal appointment slots per pregnancy.
- Pathway to scaled deployment advancing, with HeraMED and Lee Health progressing final internal sign-off for Phase 2 of the Digital Pregnancy Journey.
- Philips commercial agreement progressing, alongside coordinated engagement with prospective US health systems, joint sales presentations of HeraCARE and planning for broader deployment across the Philips ecosystem.
- Direct US business development advancing, including engagement with health systems, payers and strategic partners.
- Participation in Grant and RFI/RFP opportunities arising from the US$50 billion Rural Health Transformation Program.
- Disciplined operating cost base, with quarterly operating cash outflow reduced to A$638K.
- Robust cash position of A$2.93 million at quarter end.

HeraMED Limited (ASX:HMD) (‘HeraMED’ or the ‘Company’), a medical data and technology company leading the digital transformation of women and maternity care, is pleased to provide its Appendix 4C cashflow statement for the June 2026 quarter (Q2 FY26 – for year ending 31 December 2026), together with a review of operations.

Anoushka Gungadin, MD & CEO of HeraMED, said, *“The June 2026 quarter was focused on advancing HeraMED’s US commercialisation strategy across multiple workstreams, with Lee Health and Philips representing the Company’s most advanced near-term opportunities.*

At Lee Health, we completed the six-month Phase 1 program and finalised the evidence base and business case supporting the results announced following quarter end. The pilot demonstrated strong patient acceptance, improved operational efficiency and showed that a digital-first pregnancy care pathway can reduce reliance on in-person visits while maintaining patient engagement and creating additional clinical capacity.

In parallel, we continued to work with Philips towards an expanded commercial agreement, while advancing joint business development, coordinated hospital engagement and presentations of HeraCARE and HeraBEAT. We also maintained direct engagement with other US health systems and strategic partners, supported by ongoing clinical, technical, commercial and deployment planning.

The work completed during the quarter has strengthened HeraMED's commercial foundations and positioned the Company to progress these opportunities towards larger-scale deployment."

United States Commercialisation

The United States remains HeraMED's primary strategic and commercial focus. During the June 2026 quarter, the Company concentrated on progressing the Lee Health pathway from pilot evaluation towards scaled deployment, advancing Philips Commercial Partnership, and maintaining a targeted direct business development pipeline.

Lee Health Digital Pregnancy Journey

During the quarter, HeraMED and Lee Health completed the six-month Phase 1 evaluation of the Digital Pregnancy Journey, a hybrid obstetrics care pathway combining virtual visits, HeraCARE engagement tools, fetal doppler and blood pressure monitoring.

Following quarter end, HeraMED announced the Phase 1 Pilot results. The pilot included 44 patients who completed virtual prenatal visits and delivered strong patient feedback, including 92% virtual adoption and 100% likelihood to recommend. The overall Digital Pregnancy Journey recorded a Net Promoter Score (NPS) of 60, indicating very high patient advocacy, while the remote patient monitoring device achieved an NPS of 75, reflecting exceptionally strong patient feedback. NPS is a widely used measure of willingness to recommend a service with higher scores indicating stronger advocacy.

The evaluation indicated that the HemaMED's digital pregnancy pathway could reduce the traditional care model from approximately 15 in-person visits to 11, potentially freeing 3–5 prenatal appointment slots per pregnancy while maintaining patient engagement.

HeraMED and Lee Health are progressing final internal sign-off for Phase 2 and the proposed scale-up of the Digital Pregnancy Journey program. The next phase is intended to move the model from pilot evaluation towards operational deployment and further assess clinical outcomes, workflow efficiencies, health economics and scalability within the Lee Health network.

Philips Commercial Partnership

HeraMED and Philips, continued to progress discussions to finalise an expanded commercial agreement that would extend the partnership beyond the foundation agreement executed in November 2025 and support broader deployment across Philips' US health system relationships.

While the expanded agreement is being finalised, both parties continued to advance joint commercial activities, coordinated targeting and engagement with US hospital systems, and planning for future health system implementations.

Joint planning also included positioning HeraMED's solution for opportunities arising from the **US$50 billion Rural Health Transformation Program**, which is now moving into state-led implementation. The program supports investment in remote care, remote patient monitoring, maternal care and digital health technologies, creating a potentially significant deployment pathway for HeraCARE through Philips' established health system relationships.

Broader Business Development

In parallel with the Philips partnership, HeraMED continued direct business development with US health systems, payers and strategic partners. The Company's US team remained focused on opportunities where HeraCARE can support patient access, clinical capacity, engagement and remote monitoring within an enterprise maternity care pathway.

The Company continues to prioritise commercial opportunities in the United States with a clear pathway to implementation and recurring platform revenue, while leveraging the clinical evidence, operational learnings and reference value generated through the Lee Health program.

Financial Update

As at 30 June 2026, the Company had a cash balance of A$2.93 million.

During the June 2026 quarter, key expense components included administration and corporate costs of A$303K, staff costs of A$115K, research and development costs of A$131K and advertising and marketing costs of A$77K.

Total operating cash outflow for the quarter was A$638K, approximately 25% lower than the A$851K recorded in the March 2026 quarter. The reduction reflects the Company's continued focus on maintaining a lean operating structure and directing expenditure towards priority commercial and deployment activities.

During the quarter, the Company completed Tranche 2 of the placement announced in January 2026. The Appendix 4C records A$1.548 million under proceeds from the issue of equity securities, offset by the reclassification of A$1.059 million received in March 2026, resulting in net placement proceeds of A$0.489 million received during the June 2026 quarter. The Company also received A$36K from the exercise of options.

Based on the June 2026 quarter operating cash outflow, the Company had an estimated 4.6 quarters of funding available at quarter end. HeraMED remains focused on converting its advanced commercial opportunities into contracted deployments and recurring revenue while maintaining disciplined cost management.

In accordance with Listing Rule 4.7C, payments made to related parties and their associates included in item 6.1 of the Appendix 4C were A$154K, comprising Director fees, salaries and superannuation for the CEO and Managing Director, Chair and Non-Executive Directors.

Key Conference, presentations and speaking:

These initiatives enabled us to showcase our solution to industry participants and investors, resulting in connections with potential strategic partners, research collaborators, and customers. HeraMED was invited to attend and present at industry conference and thought leasdership panels & podcast led by our CEO, including:

- Claude for healthcare with AndHealth

- NSW Smart Sensing Network keynote on digital maternity care

- FemTech at work on women's & maternity care

This announcement has been authorised by the Board of HeraMED Limited.

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About HeraMED Limited (ASX:HMD)

HeraMED is an innovative medical data and technology company leading the digital transformation of women's and maternity care, starting by revolutionising the prenatal and postpartum experience. HeraMED offers a proprietary platform that utilises hardware and software to reshape the Doctor/Patient relationship using its clinically validated in-home foetal and maternal heart rate monitor, HeraBEAT, personalised care plans, artificial intelligence, and big data. The Company's proprietary offering, HeraCARE, has been engineered to offer a fully integrated maternal health ecosystem designed to deliver better care at a lower cost, ensure expectant mothers are engaged, informed and well-supported, allow healthcare professionals to provide the highest quality care and enable early detection and prevention of potential risks.

Appendix 4C

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

Name of entity

HERAMED LIMITED

ABN	**Quarter ended ("current quarter")**
65 626 295 314	30 June 2026

Consolidated statement of cash flows		**Current quarter $AUD'000**	**Year to date (6 months) $AUD'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	(131)	(302)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	(77)	(167)
	(d) leased assets	(13)	(22)
	(e) staff costs	(115)	(224)
	(f) administration and corporate costs	(303)	(768)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	21
1.8	Other – GST/VAT	1	(27)
1.9	**Net cash from / (used in) operating activities**	**(638)**	**(1,489)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

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**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,548	3,200
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	36	57
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(108)	(212)
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 – Tranche 2 Placement funds received in March 2026 (shares issued in April 2026)	(1,059)	-
3.10	**Net cash from / (used in) financing activities**	**417**	**3,045**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,145	1,370
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(638)	(1,489)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	417	3,045

4.5	Effect of movement in exchange rates on cash held	3	1
4.6	**Cash and cash equivalents at end of period**	**2,927**	**2,927**

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 $AUD'000**	**Previous quarter $AUD'000**
5.1	Bank balances	2,927	3,145
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)**	**2,927**	**3,145**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $AUD'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	154
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

The amount at 6.1 includes Director fees, salaries and superannuation for the CEO/Managing Director, Chair and Non-Executive directors.

		Total facility amount at quarter end $AUD'000	Amount drawn at quarter end $AUD'000
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.*		
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	**-**	**-**

7.5	**Unused financing facilities available at quarter end**	-

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.

8.	**Estimated cash available for future operating activities**	**$AUD'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(638)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	2,927
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	2,927
8.5	**Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**	**4.6**

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

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?**

N/A

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?**

N/A

3. **Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?**

N/A

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: 31 July 2026
……………………………………..

Authorised by: The Board
……………………………………..
(Name of body or officer authorising release – see note 4)

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 6and 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.