ASX Announcement

27 February 2026

Trading Update and Growth Outlook

Hydrix Limited (‘**Hydrix**’ or ‘the **Company**’) (ASX: **HYD**) today released its Appendix 4D for the first half ended 31 December 2025 and provides the following **Market Update**.

Financial and Operational Highlights:

- **$2.5 million** first-stage development **contract signed** with SynCardia (USA) announced on 7 January 2026, to support development of the company’s first generation fully implantable total artificial heart; will be recognised as revenue during CY2026

- **Strong sales** start to calendar year 2026, with **quarter to date contract signings of $3.7 million**, predominantly from new international clients including cardiac (SynCardia) and advanced surgical robotics; will be recognised as revenue during CY2026

- **First half revenues of $4.9 million** (pcp: $5.7 million), reflects timing of new client project commencement readiness and the completion of current development programs. Currently 15 client engagements with the potential to deliver ~$40 million in future revenues over the next 2-to-3 years

- **Cash on hand of $0.6 million** (pcp: $0.3 million), with the Group supported by a $2.2 million Letter of Comfort from the Directors

Hydrix Executive Chairman, Gavin Coote, commented:

“Hydrix has entered calendar year 2026 with strong commercial momentum, reflected in quarter to date sales of $3.7 million, including the first stage contract with SynCardia (USA) to develop their fully implantable total artificial heart.

“These wins follow extensive international business development efforts over the past 12–18 months targeting profitable business growth opportunities for the Company and highlights the capability of our multi-discipline engineering team to develop safety critical, lifesaving medical devices.

“With these new client sales now contracted early in this calendar year—and alongside expected follow-on contracts from existing clients — the Company enters the June half with increasing revenue visibility and a positive growth outlook for CY2026.

“Operating expenses continued to be tightly managed while maintaining essential engineering capacity to support accelerated revenue growth from the sales of new client projects.

“Hydrix Medical continues to progress commercial discussions for its remote cardiac patient monitoring cloud platform, with the potential to establish recurring revenue streams.”

- Ends -

This announcement is authorised for release by the Board of Directors of Hydrix Limited.

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About Hydrix Limited

Hydrix Limited (ASX: HYD) is a powerful product innovation company. Hydrix's purpose is to enhance the health, safety, and well-being of a billion lives. The company leverages its powerful product innovation capability across three business segments: **Services**: design, engineer and deliver world first products and innovation; **Ventures**: invest in high potential MedTech clients; and **Medical**: distribute disruptive cardiovascular products.

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