

Cardiex Sales and Operations Update

Highlights:

- ***Cardiex sales update.***
- ***New product update.***
- ***New product sales and pre-launch activity.***
- ***Pulse waitlist campaign.***
- ***First global physician partnership signed.***
- ***Conneqt Pulse telehealth partnership.***
- ***Cardiex Arterial Research Initiative results.***
- ***Status of new FDA clearance submissions.***

On behalf of Cardiex (the “Company”), I’m pleased to provide the following updates on recent progress across our business units.

Cardiex sales update

As I noted in our last quarterly, we’re on track for record revenues for FY24 with strong performance from our pharma sales group, as well as in our traditional sales to the research and clinician markets. Currently, we are on track to exceed \$12m for FY24 compared to \$6.01m for FY23.

Sales to the research market in May were the highest for the previous 6 month period, and with June traditionally being our strongest sales month in this sector, we are confident of achieving a record year of research sales by financial year-end.

With new leadership in our pharma team, we also have an active dialogue on multiple new pharma opportunities as we look to extend our FY24 sales growth into FY25.

New product update

Our initial production units of the Conneqt Pulse are scheduled to arrive the first week of July. These units are being distributed to our initial “pilot” partners, key opinion leaders (KOL’s), and members of our clinician network.

The first full (3,000 unit) production run and deliveries to the US are scheduled for Q1 FY25, with further deliveries ramping up throughout the remainder of the year based on what we anticipate being strong demand from our waitlist campaign (discussed below). It’s worth noting that we are well prepared for future orders with a chip inventory in excess of 30,000 units and a strong relationship with our chip suppliers to meet future demand.

New product sales and pre-launch activity

Importantly, we are strongly focused on sales and pre-launch activity surrounding the Pulse in advance of product delivery. On this front, I am pleased to report on some of our recent commercialization efforts:

1. *Pulse “Waitlist” Campaign.* This month we relaunched the ConneqtHealth.com website, which now includes a “waitlist” for those looking to get first access to the Pulse. I’m excited to report that based on current trends for our ongoing waitlist signup program it’s anticipated that we’ll have over 20,000 people on the waitlist by the time we plan on taking orders for the Pulse. It’s especially exciting as the waitlist only represents our initial marketing outreach efforts in 1 of the 4 target customer segments for the Pulse - consumers and patients. For those on the waitlist, we have also started an active digital “nurturing” campaign to continue to excite and educate our community as to the value of monitoring arterial biomarkers using the Pulse. Our marketing team has done an excellent job of engaging with potential customers and we are thrilled with the response to our waitlist campaign so far. I would invite you to sign up for the waitlist at ConneqtHealth.com to get updates as we move towards launch.
2. *First Global Physician Partnership Signed.* I’m also happy to announce the signing of our first physician partnership for the Pulse with PhysioAge. PhysioAge is a global network of clinicians specializing in naturopathic, functional, and longevity medicine. The partnership provides for Conneqt and PhysioAge to work together to incorporate the Pulse across the PhysioAge network.
3. *Conneqt Telehealth Partnership.* This quarter we confirmed a partnership with Heartbeat Health, the largest decentralized cardiology practice in the United States. Through the partnership, Heartbeat Health clinicians will provide telehealth services to Pulse users, starting with a virtual consultation to obtain the initial prescription for the device. When fully integrated into the Conneqt Health app, we envision that through this partnership Pulse users will be able to receive quarterly reports from a cardiology specialist on their arterial health based on analysis of the Pulse biomarkers, as well as other premium subscriber services.
4. *Relaunch of ConneqtHealth.com and Cardiex.com.* As mentioned above, we recently relaunched our ConneqtHealth.com website as the main gateway for eCommerce sales of the Pulse to consumers and patients. At the moment the site is set up to secure sales leads via our waitlist campaign. In the coming months you’ll also see expanded product pages, our blog, and full eCommerce capabilities being launched on the site, as well as integration of Heartbeat Health telehealth services.

Separately, this month we also relaunched a completely new Cardiex.com website. Cardiex.com will continue to be the main corporate site for the company as well as the main platform for marketing our technology and products to our traditional clinician, pharma, and research markets. It’s a great new website with a lot of valuable information to support sales, marketing, and customer service to our traditional customer base.

Cardiex Arterial Research Initiative results.

I'm also happy to report on the success of our recent Cardiex Arterial Research Initiative (CARI). We developed CARI as a program to encourage the research community to submit breakthrough research in arterial stiffness and vascular health, and to further our vision of expanding awareness and understanding relating to the world's most common health disorders including hypertension, CVD, Alzheimer's disease, and other major vascular health conditions.

By identifying and supporting innovative research, we continue our commitment to driving the field of arterial health forward and improving patient outcomes. The CARI resulted in twelve finalists being selected, and the top 3 winners were identified in the final round through public vote. Projects were received from a number of renowned research institutions across the globe, including Victor Chang, Cooper Institute, University of Cambridge, and University of Waterloo to name a few.

At the conclusion of the voting over 20,000 votes were submitted with the winners being announced live from the North American Artery conference last week. Zemin Kuang from Beijing Anzhen Hospital was our Grand Prize winner. Our 2 runners up were Jason Au from the University of Waterloo in Canada, and Junli Zuo, from Ruijin Hospital, Shanghai Jiaotong University School of Medicine.

Due to the incredible global voting response, we expanded our recognition to include 5 additional finalists as "Voter Spotlight Honorees". These winners and honorees will receive awards consisting of a combination of XCEL, Oscar 2, and Pulse devices, as well as complimentary data services. These awards, totaling a value of US\$110,000, are intended to support and advance their ongoing research efforts. We are excited to see how these resources will contribute to their important work in improving arterial health worldwide.

Status of new FDA clearance submissions.

In order to support our global sales efforts and new product development we continue to progress on multiple new regulatory clearances including:

1. Over the Counter (OTC) FDA clearance for the Pulse, with submission for clearance anticipated early Q2, FY25;
2. FDA-clearance for our Conneqt Band wearable technology, with submission for clearance anticipated Q1, FY25;
3. TGA submission application for the Pulse in Q2, FY25; and
4. Further regulatory and in-country clearances on our XCEL SphygmoCor across multiple new Asian jurisdictions.

Final comments

Finally, I want to thank all our shareholders for their continuing support, and I look forward to updating you again following the current financial year-end.



Craig Cooper
CEO

Approved by the Board of Directors and Released by the Company Secretary

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About Cardiex

Cardiex develops technologies to enable humans to lead better, more productive, and longer lives. The Company's suite of products includes medical and home health devices and digital solutions for hypertension, cardiovascular disease, and other vascular health disorders - all based on the Company's market leading SphygmoCor® vascular biomarker technology. Cardiex is listed on the Australian Stock Exchange ("ASX:CDX").

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