

## QUARTERLY ACTIVITIES & CASHFLOW REPORT QUARTER ENDED 31 MARCH 2026

**Adelaide, Australia, 30 April 2026:** Australian medical technology company Clever Culture Systems Ltd (ASX: CC5) (**CCS** or the **Company**), a leader in microbiology automation using artificial intelligence, is pleased to release its Appendix 4C – Quarterly Cashflow report and business update for the quarter ended 31 March 2026 (the **Quarter**). All financial results are in Australian dollars and are unaudited.

### Key Highlights

- **FY26 year-to-date: 9 APAS® instrument** placements with end customers (7 orders + 2 paid evaluations)
- **Expectations for FY26 full year set to deliver on strategy: to at least meet FY25 placements of APAS® instruments** with a significantly expanded customer base (FY25: 11, with 9 from AstraZeneca)
- **Three new APAS® Independence orders in Q3:** 1 pharmaceutical customer, 2 clinical customers
- **Contracting phase with two new top-20 global pharmaceutical customers**, expected to close imminently
- **New global pharma customers added in FY26 strengthens customer base** and underpins future sales potential, consistent with CCS' key-customer strategy
- **Cash Position** 31 March 2026 cash balance of \$2.0 million, and \$2.6 million in known/committed cash inflows expected over the next two quarters

Regarding the Quarter, Brent Barnes, CEO and Managing Director said:

*“FY26 is focused on expanding the quality and breadth of our customer base by engaging with leading global pharmaceutical manufacturers. With customers now including AstraZeneca, Novo Nordisk, Boehringer Ingelheim, Bristol Myers Squibb, Pfizer and Thermo Fisher (Patheon), we are delivering on this strategy and expect to add at least two further top-20 customers in FY26.*

*As these customers progress through evaluation and into deployment, they represent scalable opportunities that support growth initially evolving in FY27 and then beyond, consistent with our ‘land and expand’ strategy. This builds on our experience with AstraZeneca which has expanded to 12 APAS® instruments globally and is a case study of the potential for routine use of APAS Independence and our ability to grow with global customers.”*

### Sales delivery and execution

#### Sales Progress Summary

	Current Quarter (Q3 FY26)	Prior Quarter (Q2 FY26)	Prior Year (Q3 FY25)
<b>Global Pharma Customers</b>	6	6	3
<b>Instruments Installed Base<sup>1</sup></b>	30	27	20
<b>New Orders Received in the Quarter<sup>2</sup></b>	3	3	0
<b>Instruments under evaluation</b>	2	3	1

- *Instruments under evaluation reduced, as one clinical evaluation progressed to a new order during the Quarter*

<sup>1</sup> APAS® instruments have been fully purchased and installed (Pharma & Clinical), excludes instruments under evaluation which have an option by customer to return instrument

<sup>2</sup> Orders received and committed within the Quarter (Pharma & Clinical), but the instrument may not have been installed. Includes customer orders received by Thermo Fisher

In the Quarter, three new APAS® Independence orders were received, including one from a pharmaceutical customer and two from clinical customers. FY26 year-to-date, 9 APAS® Independence instruments have been placed with end customers. Given the proximity to the end of the financial year and advanced contracting discussions with customers, the Company gives FY26 guidance of at least meeting 11 instrument placements in FY25.

Importantly, FY26 demonstrates meaningful progress in expanding the customer base, particularly within the global pharmaceutical customer segment, reducing reliance on a single customer, which contributed 80% of instrument placements in FY25. This reflects deliberate execution of the Company's strategy to engage leading global pharmaceutical customers, which establishes improved confidence in the Company's sales outlook.

The two orders received from customers in the clinical market (hospitals and pathology laboratories) were generated by Thermo Fisher Scientific, Inc (TFS) the exclusive distributor of APAS® Independence for this segment. One order progressed from an evaluation in France, with the second from a United States based customer. Both instruments were supplied from existing inventory held by TFS and were installed during the Quarter. The orders increase the Company's annual software and instrument maintenance revenues, further building the Company's annual recurring revenue base. TFS no longer holds any instruments in inventory, any future clinical market orders would need to be supplied by CCS with new revenue recognised.

The Company completed three customer installations during the Quarter, increasing the global installed base to 30 APAS® Independence instruments. In addition, two instruments are under evaluation with Pfizer and Boehringer Ingelheim.

*Contracting phase with two new top-20 global pharmaceutical customers expected to close in FY26*

The Company has progressed to the advanced contracting phase with two new top-20 global pharmaceutical customers, with execution expected within FY26. This further delivers on the Company's FY26 strategy to expand its global pharmaceutical customer base.

*AstraZeneca wins Professor Wallhäußer 2026 Award for APAS® Independence culture plate reading project*

During the Quarter, APAS® Independence was awarded the Professor Wallhäußer 2026 Award for Innovations in GMP and Pharmaceutical Technology. The award, presented at the global GMP Pharma Congress in Germany, was awarded to AstraZeneca for the implementation of "Automated Reading of Agar Plates for Environmental Monitoring with AI.

This prestigious award included over 20 submissions and was awarded to the innovation that demonstrated the best combination of technical innovation and process simplification. Full details on the award can be found [here](#).

## **Financial & Corporate:**

*Financial stability continues – \$2.0 million cash balance and \$2.6 million in known or committed cash inflows expected over the next two quarters*

The Company remains in a solid financial position underpinned by \$2.0 million in cash at 31 March 2026, together with expected cash inflows of at least \$2.6 million in the next two quarters, comprising:

- \$1.8 million from expected instrument sales including the 11<sup>th</sup> and 12<sup>th</sup> instruments being installed at AstraZeneca, together with revenue from the two customers now in the advanced contracting phase;
- \$0.7 million estimated FY26 Research and Development Tax Incentive claim; and
- \$0.1 million in receivables.

In addition to the above, the Company has other advanced sales opportunities with the potential to progress to firm commitments before 30 June 2026.

For the Quarter, the Company had total net cash outflows for the Quarter of \$1.1 million, represented by:

- Net cash outflows from Operating and Investing activities of \$1.1 million, which included:
  - \$1.1 million in cash inflows from customers;
  - \$2.2 million in cash outflows from expenditures which was higher than usual, with \$0.5 million being the final payments relating to the replenishment of instrument parts sufficient to manufacture the next ten instruments and \$0.2 million relating to additional rechargeable expenses associated with sales and engineering work on the APAS® platform
- Minimal net cash outflows from Financing activities, with just \$54,000 from lease payments.

Cashflows for the Quarter include related party payments of \$141,000 to Directors, comprising the Managing Director's salary and Non-Executive Directors' fees.

## Outlook

*Continued focus on global pharmaceutical customers*

The Company remains focused on executing its strategy of engaging leading global pharmaceutical customers, with continued expectations of adding new customers within this segment to support the long-term sales outlook.

Over the next six months, the Company expects to progress both new and existing opportunities, including advancing evaluations toward completion and, where successful, progress into validation activities and broader deployment. The sales strategy remains focused on global manufacturing customers that represent the largest long-term opportunity.

*AstraZeneca to host APAS® discovery day scheduled for June 3<sup>rd</sup>, United Kingdom*

The Company has organised an "APAS® Discovery Day" to be held at AstraZeneca (Macclesfield, UK) on 3 June 2026. This event will provide customers the opportunity to meet with key opinion leaders, see the APAS® Independence in operation and network with existing users of the technology. The APAS® Global User Group will also convene in person in conjunction with the Discovery Day, with participants attending both events.

## Investor Conference Call

The Company will hold a conference call at **9.00am AEST on Friday, 1 May 2026** to discuss the Company's activities, financial results for the Quarter and the business outlook. The Company's CEO and Managing Director, Brent Barnes, will host the call.

All attendees must register to attend the call. Please register using the link below. After registering, you will receive a confirmation email about joining the webinar including options to attend via computer or telephone.

[https://us06web.zoom.us/webinar/register/WN\\_oz2Bj6ANT-K6WYPN53gZzg](https://us06web.zoom.us/webinar/register/WN_oz2Bj6ANT-K6WYPN53gZzg)

A Q&A session will be held at the end of the conference call; to participate in this, you will need to join the conference via a computer. A recording of the call will be available on the Investor Centre section of the Company's website for 60 days after the call.

Approved for release by the CCS Board.

– ENDS –

## About Clever Culture Systems

Clever Culture Systems (CCS) provides intelligent automation solutions to microbiology laboratories. Based in Adelaide, South Australia, the Company has developed a best-in-class technology, the Automated Plate Assessment System (APAS® Independence), using artificial intelligence and machine learning software to automate the imaging, analysis and interpretation of microbiology culture plates. The

technology is the only US FDA-cleared artificial intelligence technology for automated culture plate reading. The product is currently being sold to microbiology laboratories in the pharmaceutical manufacturing sector for the reading of environmental monitoring culture plates and to clinical laboratories as an in vitro diagnostic for infectious diseases. Thermo Fisher Scientific, Inc is exclusive distributor of the APAS® Independence to clinical customers in the United States and selected countries in Europe.

#### **INVESTOR ENQUIRIES**

<b>Clever Culture Systems</b>
<b>Brent Barnes</b> Chief Executive Officer & Managing Director Tel: +61 8 8227 1555 E: <a href="mailto:info@cleverculturesystems.com">info@cleverculturesystems.com</a>

## Appendix 4C

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

**Name of entity**

Clever Culture Systems Ltd

**ABN**

95 107 670 673

**Quarter ended ("current quarter")**

March 2026

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	1,128	4,346
1.2 Payments for		
(a) research and development	(96)	(227)
(b) operating costs & manufacturing	(927)	(2,638)
(c) advertising and marketing	(52)	(179)
(d) short term leases		
(e) staff costs	(1,027)	(2,687)
(f) administration and corporate costs	(107)	(552)
1.3 Dividends received (see note 3)		
1.4 Interest received	5	22
1.5 Interest and other costs of finance paid	(11)	(50)
1.6 Income taxes paid		
1.7 Government grants and tax incentives	-	1,071
1.8 Other		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,087)</b>	<b>(894)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses		
(c) property, plant and equipment	-	(3)
(d) investments		
(e) intellectual property	-	(466)
(f) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
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)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	-	(469)

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options	-	3,199
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings	-	(975)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (Repayment of lease principal)	(54)	(162)
	Other (Repayment of share placement facility)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(54)</b>	<b>2,062</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	3,101	1,265
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,087)	(894)

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(469)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(54)	2,062
4.5	Effect of movement in exchange rates on cash held	(5)	(9)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,955</b>	<b>1,955</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	1,875	3,021
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (term deposits)	80	80
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,955</b>	<b>3,101</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(141)
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.*

Item 6.1 relates to Cash remuneration paid to the Directors, including remuneration paid to the Managing Director.

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>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.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	50	29
7.3 Other (please specify)		
<b>7.4 Total financing facilities</b>	<b>50</b>	<b>29</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>21</b>
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.		
<p><u>Item 7.2</u> is a corporate credit card facility which is paid off in full each month.</p>		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,087)
8.2 Cash and cash equivalents at quarter end (item 4.6)	1,955
8.3 Unused finance facilities available at quarter end (item 7.5)	21
8.4 Total available funding (item 8.2 + item 8.3)	1,976
<b>8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	<b>1.82</b>
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 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?	
<p>Answer: The Company expects the level of cash outflows to be lower in the quarter ended 30 June 2026, with payments for the recent inventory replenishment completed.</p>	

8.6.2 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?

Answer: The Company expects to continue to fund its operations from existing contracted customer commitments scheduled to be delivered in the quarter ended 30 June 2026, together with other advanced sales opportunities. In addition, the Company expects to receive the F26 Research & Development Tax Incentive in the quarter ended 30 September 2026.

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

Answer: The Company expects to be able to continue its operations and to meet its business objectives on the basis of the answer provided to item 8.6.2 above. The Company has no near-term plans to raise capital.

*Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.*

## 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: 30 April 2026

Authorised by: the Board of Directors

(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 and 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.