

2026 ANNUAL GENERAL MEETING · CEO ADDRESS

Investor Presentation

Treatment focused. Technology driven.

SomnoMed® (ASX: SOM) 23 November 2026

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WELCOME

Acknowledgement of country

We acknowledge the Gadigal people of the Eora Nation, the Traditional Custodians of the land on which we meet today. We pay our respects to Elders past and present, and extend that respect to all Aboriginal and Torres Strait Islander people joining us.

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FY26 in review

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A solid operating foundation

Financial performance

FY26 VS FY25

+3% Revenue

+19% EBITDA[1]

+140 bps EBITDA[1] margin

Net cash $16.8m, up $0.3m

Operating capacity

OVER TWO YEARS

+40% Manufacturing capacity

+50% Improvement in manufacturing delivery times

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

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The opportunity

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THE OPPORTUNITY

A large and growing market, with more dentists and patients to reach

~1 billion

Individuals globally with obstructive sleep apnea[1]

>80%

of cases are undiagnosed[2]

700,000+

dentists in our key regions

>1 million

SomnoMed patients treated to-date

(1) Benjafield AV et al. (2019). Estimation of the global prevalence and burden of obstructive sleep apnea. Lancet Respiratory Medicine, 7(8): 687–698.
(2) Young T et al. (1997). Sleep, 20(9): 705–706 – 82% of men and 93% of women with moderate-to-severe sleep apnea not clinically diagnosed (Wisconsin Sleep Cohort, US).

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THE OPPORTUNITY

Tailwinds continue to drive demand for oral sleep apnea treatment

TREND	WHAT IT MEANS
CPAP failure rates remain very high	Over 50%[1] CPAP therapy failure rates expand the opportunity
GLP-1s	Weight reduction leading to increase in mild/moderate sleep apnea pool and patient request for CPAP swap out
Direct-to-consumer models	Create new opportunities to identify, educate and convert patients
Emerging treatments	Introduction of surgical and pharmaceutical treatments are raising awareness and increasing the funnel
Lower-cost OAT options	Increases the importance of differentiated products and a competitive portfolio

(1) Performance of Claims-Based Algorithms for Adherence to Positive Airway Pressure Therapy in Commercially Insured Patients With OSA. CHEST (2024). PMID: 38215934.

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SomnoMed remains the global leader in oral appliance therapy



MARKET LEADING PORTFOLIO TAILORED BY REGION



Flex & Fusion®

Established European platforms



Herbst Advance Elite®

Driving demand in the US



Virtus

Next-generation global innovation

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FY27 priorities

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FY27 PRIORITIES

Three priorities for FY27

1

Stabilise Europe

Recover key accounts and **reinforce** product leadership

Strengthen commercial leadership

Rebuild customer engagement

2

Grow North America

Expand active dentists

Improve account productivity

Drive competitive conversion

3

Expand Portfolio

Commercialise Virtus – global launch

Validate Connected Care – commercial trial

Conscious and deliberate investment in growth initiatives, underpinned by prudent fiscal management

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Europe: key management focus areas

Lead	CEO is leading Europe in-market, directing all commercial activity in the near term; new leadership appointments in DACH
Retain	Recovery plans for top accounts in key markets, dedicated service model for largest customers and faster customer service response
Rebuild	Implement new commercial models in key markets to recapture market share; test Connected Care; Virtus launch to recapture lost accounts and marketing to reinforce our product advantage
Improve	Enable best in class workflows for customers via technology innovation

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The US is our growth engine

HOW WE REBUILT IT

- CEO-led turnaround | followed by strengthened regional leadership
- New commercial models | including inside sales and targeted account activation
- Competitive conversion | driven by reimbursed device adoption and targeted pricing

FY27: CONTINUING THE MOMENTUM

- **Driving product innovation** – Virtus launch and continued reimbursed device adoption
- **Evaluating Connected Care** – Building the foundation for a Connected Care platform

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Virtus: global commercial launch approaching



Virtus
Strength While You Sleep

CONTROLLED MARKET RELEASE

>270
Participating Dentists

>2,700
Units Ordered

Validated across 13 countries in North America, Europe and APAC

COMMERCIALISATION

July 2026
Controlled release

Q2 FY27
Global commercial rollout expected to commence

Next
Drive scale and adoption

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Connected Care: Building the foundation for a scalable digital platform

Commercial validation

100 patients | 3 US clinics

Rest Assure®; SomnoMed OAT + SleepImage®

Test adoption, workflows and economics

Platform opportunity

Connect patients, dentists and sleep clinicians

Enable monitoring and treatment optimisation

Explore reimbursement and service models

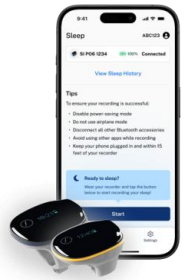
Next steps

Validate use cases and commercial models

Build the business case for scale



Rest Assure®



SleepImage®

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Upcoming milestones

Goal	Expected timeline
• Virtus global commercial launch	**During FY27 Q2**
• Connected Care – complete US market validation and finalise commercial model	**By March 2027**
• Europe back to sustainable growth	**Within 18–24 months**

Conscious and deliberate investment in key initiatives, underpinned by prudent fiscal management

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Financial outlook

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FINANCIAL OUTLOOK

Guidance

	FY26 actual	FY27 guidance
Revenue	$114.5m	**$115 – 119m**
EBITDA[1]	$10.9m	**$11 – 13m**
EBITDA[1] margin	9.6%	**9.6% – 10.9%**
Capex	$5.7m	**$4 – 6m**

KEY ASSUMPTIONS AND SENSITIVITIES

1. European turnaround
2. Continued North American growth
3. Virtus global commercialisation
4. Underpinned by prudent fiscal management
5. FX[2] assumed at 0.71 USD/AUD and 0.61 EUR/AUD

FY28 OBSERVATIONS

Continued revenue growth trajectory supported by targeted investment initiatives impacting operating costs and product mix. Cash reserves and cash-flow to fund priority initiatives.

(1) EBITDA excludes lease payments, share/option expenses, unrealised foreign exchange gain/(loss), one-off costs and discontinued operations
(2) Approximately 95% of the Company's revenues are in non-AUD currencies.

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FINANCIAL OUTLOOK – FY27 SNAPSHOT

October 2026 YTD revenue +4% vs prior comparative period in constant currency, led by North America

OCTOBER YTD TRADING

- **Currency:** reported revenue is down 4% vs prior comparative period[1] (pcp), driven by the Australian dollar being ~11% stronger against the Euro and ~7% stronger against the US dollar compared to a year ago.[2]
- **North America:** constant currency revenue growth of +10% vs pcp.
- **Europe:** volumes stable on last year in a competitive market, with the Company addressing the issues that held volumes back in FY26 H2.
- **Margin:** October YTD EBITDA[3] margin similar to last year.

DRIVERS SUPPORTING PERFORMANCE AND UNDERPINNING FY27 GUIDANCE

1. **Virtus** moves from controlled market release to full commercial launch across all regions in FY27 Q2.
2. **Lower manufacturing costs per unit** and currency benefits on our offshore cost base are offsetting pressure on revenue and holding device margins, with further benefits expected as volumes build throughout the year.
3. **Performance laps a softer prior FY26 H2**, and currency drag eases as the Company cycles the AUD strength through FY26.

(1) YTD refers to the four months to 31 October 2026. Growth rates compare with the same period in FY26.
(2) Approximately 95% of the Company's revenues are in non-AUD currencies
(3) EBITDA excludes lease payments, share/option expenses, unrealised foreign exchange gain/(loss), one-off costs and discontinued operations

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Long-term strategy

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OUR STRATEGY

Three priorities to target double digit growth over the next 3 – 5 years

Each priority leverages the patients and dentists we already have and grows the base by bringing in new ones.

1 DRIVE CONNECTED CARE

Stay connected with every patient we treat

- **Re-engage** our install base
- **Drive** new referrals and win new customers
- **Protect** our existing customer base

2 ACCELERATE PIPELINE

Bring new products to market faster

- **Extend** our existing product lines to align with reimbursement opportunities

3 CLOSE PORTFOLIO GAPS

Address product and service gaps through complementary pathways

- **Pursue** strategic and tactical opportunities and partnerships to complement our product and service portfolio

OUR CORE ASSET

The largest global installed base

1M+ patients treated with a SomnoMed device

7,000+ More dentist relationships than any other oral appliance company

Enabled by A stable revenue foundation · Disciplined cost control · A technology-based operating model · Product leadership

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Questions

For further information: **Investor Relations · IR@somnomed.com**