



23 October 2024

Quarterly Report and Company Update

SomnoMed Limited (ASX “SOM” or the Company), the leading company in the provision of oral appliance treatment solutions for sleep-related breathing disorders and obstructive sleep apnea (OSA), is pleased to provide its quarterly activities report for the period ended 30 September 2024 (Q1 FY25).

Financial Summary

- Q1 FY25 revenue of \$25.3 million, +18.2% (+20.3% in constant currency) versus the previous corresponding period (pcp).
- Cash balance was \$16.4 million as at 30 September 2024.
- The Company reconfirms its FY25 guidance, as follows, noting that Q1 growth has been unusually strong as the order backlog continues to reduce:
 - Revenue of approximately \$100 million
 - EBITDA¹ of more than \$5 million
 - Capex of between \$3 million to \$4 million

Operational Comments for the Quarter:

- Q1 FY25 revenue in all key geographies grew strongly as production turnaround times continued to improve and demand remains robust.
- Management continues to collaborate with an external manufacturing consultancy with the goal of increasing production capacity and efficiency.

Financial Review

Q1 FY25 revenue of \$25.3 million, +18.2% (+20.3% in constant currency) versus the previous corresponding period (pcp).

Revenue (A\$000's)	Q1 FY25	Q1 FY24	% Change	% Change
	(A\$000's)	(A\$000's)	Actual	Constant Currency
Europe	13,124	11,601	+13.1%	+14.8%
North America	10,163	8,132	+25.0%	+27.9%
APAC	1,964	1,634	+20.2%	+20.7%
Total Group Revenue	25,251	21,367	+18.2%	+20.3%

¹ EBITDA does not include AASB 16 lease payments, share/option expenses, unrealised forex gain/(loss), one off restructuring costs and discontinued operations

Net cash inflow from operating activities in Q1 FY25 was \$1.1m. The ongoing investment in R&D and capex for the quarter amounted to \$0.7m and comprised of \$0.5m of intangibles primarily related to the design and development of SomnoMed's Rest Assure® technology and \$0.2m of property, plant and equipment.

At 30 September 2024, the Company had a cash balance of \$16.4 million and low interest government-backed COVID-19 related unsecured loan facilities in France and Germany fully drawn at \$1.0 million in total. The net cash is therefore \$15.4m.

Rest Assure®

On 7 October 2024, the Company announced that the US Food and Drug Authority (FDA) cleared Rest Assure® as an oral device with in-built compliance monitoring. This is a milestone achievement for the project. This clearance covers the physical Rest Assure® oral device as well as the software platform, including the patient app, physician platform and cloud-based systems. The feature to monitor efficacy via an apnea-hypopnea index (AHI) measurement was not cleared by the FDA and the Company will review the requirements of a subsequent submission to allow for this.

Quarterly payments to related parties and their entities

Cash outgoing for the quarter included payments of \$0.3 million in relation to co-CEO's pursuant to their employment contracts and the payment of non-executive directors' fees.

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This release has been approved by the Board of SomnoMed Limited.

For further information please contact

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About SomnoMed SomnoMed is a public company providing treatment solutions for sleep-related breathing disorders including obstructive sleep apnea, snoring and bruxism. SomnoMed was commercialised on the basis of extensive clinical research. Supporting independent clinical research, continuous innovation and instituting medical manufacturing standards has resulted in SomnoDent® becoming the state-of-the-art and clinically proven medical oral appliance therapy for more than 910,000 patients in over 20 countries. For additional information, visit SomnoMed at <http://www.somnomed.com.au>