



Dear Shareholder

Pacific Edge continues to progress in its journey to commercialise its world leading medical technology with FY19 being a year of achievements and challenges.

With an annual market opportunity of US\$1.2 billion, the USA healthcare market remains our biggest opportunity and is the destination of the majority of our investment and resources. The complexity, challenging reimbursement environment and unique health sector dynamics in the USA continue to challenge us in the execution and timing of our commercial strategy. However, progress has been made with a number of important achievements in the FY19 year. These are outlined for you overleaf.

In all our markets, including the USA, our sales focus is on the large scale 'blue chip' healthcare organisations which can benefit considerably from adopting Cxbladder. These customers are of significant size and provide the opportunity to scale volumes over the long term with lower sales management required.

As a harbinger of what can be achieved in the USA market when the breakthrough is achieved, the growth and acceptance of Cxbladder in our home New Zealand market was a notable achievement in 2019. We now have approximately 62% population coverage across our national public healthcare network with further opportunities in the pipeline.

Our Cxbladder tests continue to provide compelling value propositions for healthcare providers, patients and physicians alike. Our objectives for the coming year remain to grow our global customer base, achieve the third USA reimbursement milestone, build on our position in New Zealand, Australia and Southeast Asia, increase commercial adoption of Cxbladder in all our markets and continue to build our portfolio of clinical evidence.

Test adoption, coverage and reimbursement is expected to grow in FY20 as clinical evidence continues to accumulate globally in favour of Cxbladder.

We have today released our annual report for the year ended 31 March 2019. We invite you to read this on our website at www.pacifiedgedx.com/investors/shareholder-reports/.

Our annual meeting will be held on 31 July 2019 in Dunedin and we welcome you to attend, either in person or online.

Chris Gallaher
Chairman

David Darling
Chief Executive Officer

28 June 2019

PACIFIC EDGE LIMITED PROGRESS IN FY19

STRONG GROWTH IN TOTAL LABORATORY TEST THROUGHPUT:
Particularly in Q4 FY19.

GROWTH IN COMMERCIAL SALES:
By leading healthcare organisations and urologists in Pacific Edge's targeted markets of New Zealand, Australia, Singapore and the United States.

HIGH LEVELS OF COMMERCIAL ADOPTION IN NZ:
By the Government healthcare providers, with current population coverage of approximately 62%.

INCREASED FOCUS ON INSTITUTIONAL HEALTHCARE ORGANISATIONS IN ALL MARKETS:
Ongoing commercial negotiations and start up processes with a growing number of targeted customers in the USA.

GROWING PRESENCE IN SOUTHEAST ASIA:
User Programmes underway with five targeted hospitals in Singapore. Entry to Raffles Medical Group offers the opportunity to expand across Southeast Asia.

ACHIEVEMENT OF TWO OF THE THREE USA NATIONAL REIMBURSEMENT MILESTONES:
(1) receipt of product specific CPT codes for Cxbladder Detect and Cxbladder Monitor and (2) the notification of a national price for each and every Cxbladder test (US\$760 per test).

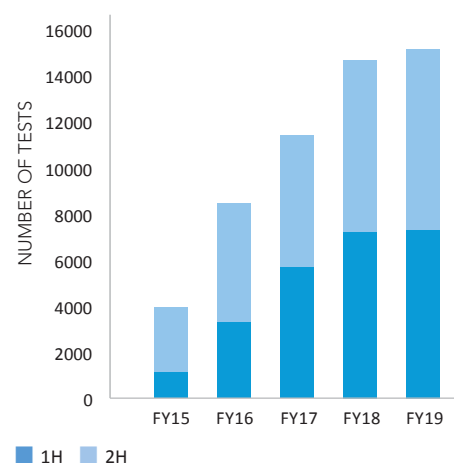
NEW SALES FOCUS IN AUSTRALIA:
Pacific Edge has taken over the sales and distribution of Cxbladder in Australia.

INCREASING INVESTOR SUPPORT:
Investment of \$2.6m by US private investment fund, Manchester Management Company, and completion of successful \$12m capital raising.

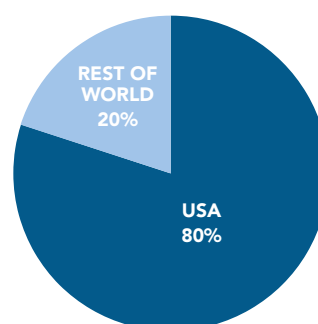
KEY METRICS

FY19 TOTAL LABORATORY TEST THROUGHPUT

+9% vs FY18 / 15,697 tests

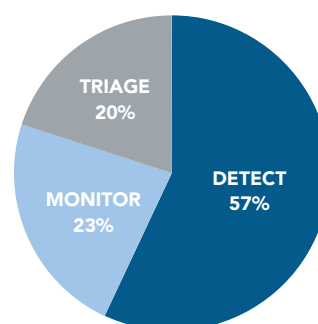


FY19 LABORATORY THROUGHPUT BY REGION



REST OF WORLD:
+83% increase in test throughput year on year. Primarily driven by strong demand from NZ public healthcare providers

FY19 LABORATORY THROUGHPUT BY TEST



FY19 FINANCIAL SNAPSHOT

- Test sales up 12% year on year to \$3.8m
- Total revenue \$5.1m
- Operating expenses \$23.0m, down 7% on FY18 and a 16% reduction from two years ago
- Operating cashflow reduced to \$(17.5)m, in line with expectations
- Net loss reduced to \$17.9m, a 9% improvement on the prior year
- Cash, cash equivalents and short term deposits of \$12.8m as at 31 March 2019