



ASX Release
22nd January 2025

Somfit – new 5-year contract with Philips Australia

Somfit is the number one choice for pharmacy-based sleep testing in Australia

BUSINESS Update

- **Compumedics has signed a 5-year contract with Philips Australia for their pharmacy-based sleep testing program**
- **Contract underpins approximately \$3m of SaaS revenues for Somfit in Australia currently, and over the contract period through to 2028**
- **Compumedics delivered \$4.2m in SaaS revenue for FY24 from Somfit and Nexus 360 sales (up from \$1.7m in FY23) and has booked \$2.9m of SaaS revenues in H1 FY25. This long term Somfit contract will continue to underpin the growth in our SaaS revenue base, as we continue to focus on the USA market and other key markets around the world, along with our home market**

Compumedics Limited (ASX: CMP) a global medical device company that develops, manufactures and commercialises diagnostic technology for sleep, brain, and ultrasonic blood flow monitoring is pleased to advise the Company has signed a new 5-year contract with Philips to supply the Somfit device to Philips pharmacy-based sleep program. Compumedics currently supplies the Somfit device to Philips and this new five-year contract through to 2028, secures our Somfit technology as the number one choice for pharmacy-based sleep testing in Australia.

Pharmacy based sleep testing is the fastest growing segment of the Australian sleep diagnostic market. It is a patient-pays model (non-Medicare), where the pharmacy staff identify patients who are likely to have OSA and encourage them to have a sleep test, carried out by the Pharmacy staff. These studies are reported by Australian Sleep physicians. These tests require simple and reliable equipment, which requires minimal user expertise, and the Somfit is ideal for this environment.

Since August 2023, Compumedics has worked with Philips, a leading company supporting pharmacy-based sleep testing. Philips act as the Compumedics distributor in providing the Somfit devices and electrodes

to these pharmacies. Partnering with Philips in building Pharmacy models of care for sleep, is key to our success in this fast-moving area.

Compumedics will continue to invest and support this sector, particularly as Medicare is currently investigating whether Level 3 and Level 4 studies should be reimbursed in Australia.



In the USA-based business, Somfit sales are now at \$1.0m (USD0.7m) in this key market from a zero base 12 months ago. Sales momentum is continuing to build and with new sales resources coming on board, in line with our stated USA strategy, we are well placed to accelerate that growth over the remainder of FY25. The USA business is already in or progressing trials and demonstrations with 3 large IDTF's, with one IDTF using the Somfit device for part of their HST business. The addressable home sleep apnea test (HST) market in the USA is between 3m and 4m HST's a year, representing a market opportunity between \$150m(USD100m) and \$300m(USD200m) for Compumedics.

About Compumedics Limited

Compumedics Limited [ASX: CMP] is a medical device company that develops, manufactures, and commercialises diagnostic technology for sleep, brain, and ultrasonic blood flow monitoring applications. The Company owns Neuroscan, based in the US, and DWL Elektronische GmbH, based in Germany. In conjunction with these two subsidiaries, Compumedics has a broad international reach, including the Americas, Australia and Asia Pacific, Europe, and the Middle East.

Executive Chairman Dr. David Burton founded Compumedics in 1987. The same year, the Company successfully designed and installed the first fully computerised Australian sleep clinic at Epworth Hospital in Melbourne. Following this early success, Compumedics focused on developing products for the growing international sleep clinic and home monitoring markets.

Compumedics listed on the Australian Securities Exchange in 2000. Over the years, Compumedics has received numerous awards, including Australia's Exporter of the Year, and has been recognised as a Top 100 Innovator by both German and Australian Governments.

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Authorised for lodgement by Compumedics Limited's Board of Directors