

Annual General Meeting

2025

hydrix

Thursday 27th November 2025



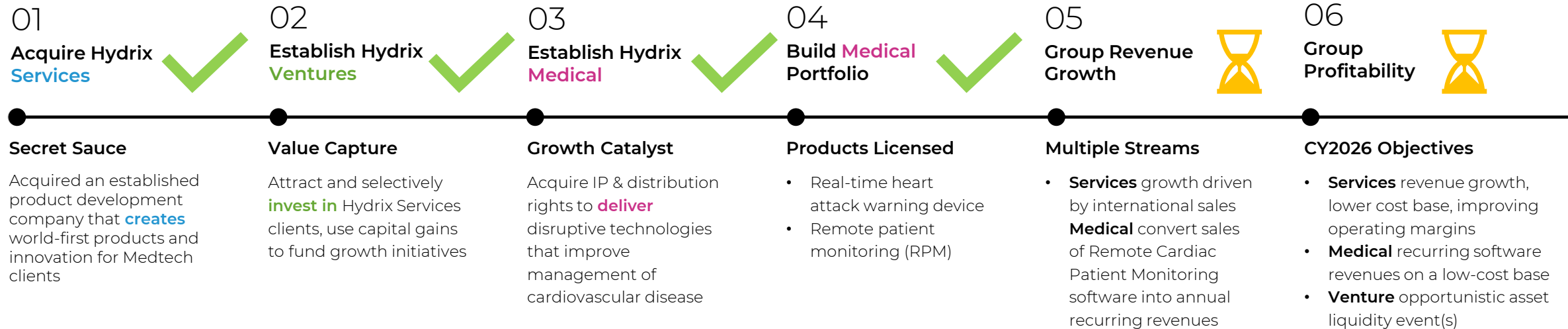
We *create, deliver*
& *invest in*

highly disruptive
product innovation
across global markets
to empower People's
Lives

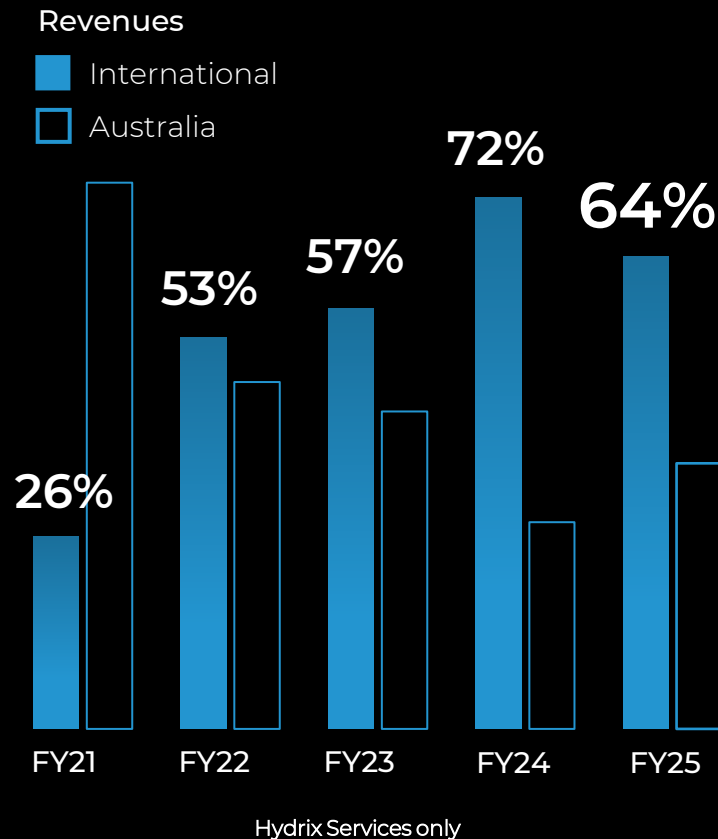


Emerging as an innovative medtech & cardiovascular health technology business

Tracking progress of our Buy, Build, Invest strategy



International revenue growth strategy is succeeding



1

Expertise that outweighs distance

2

Business development located in USA + EUR + AUS

3

Global reputation for quality and innovation

4

Point of difference in cardiovascular technologies

5

Deliver high impact technologies to empower Lives



Revenue growth, improving margins, lower costs to drive profit

Hydrix Services

- Sequential quarterly revenue growth on lower operating costs, improving margins

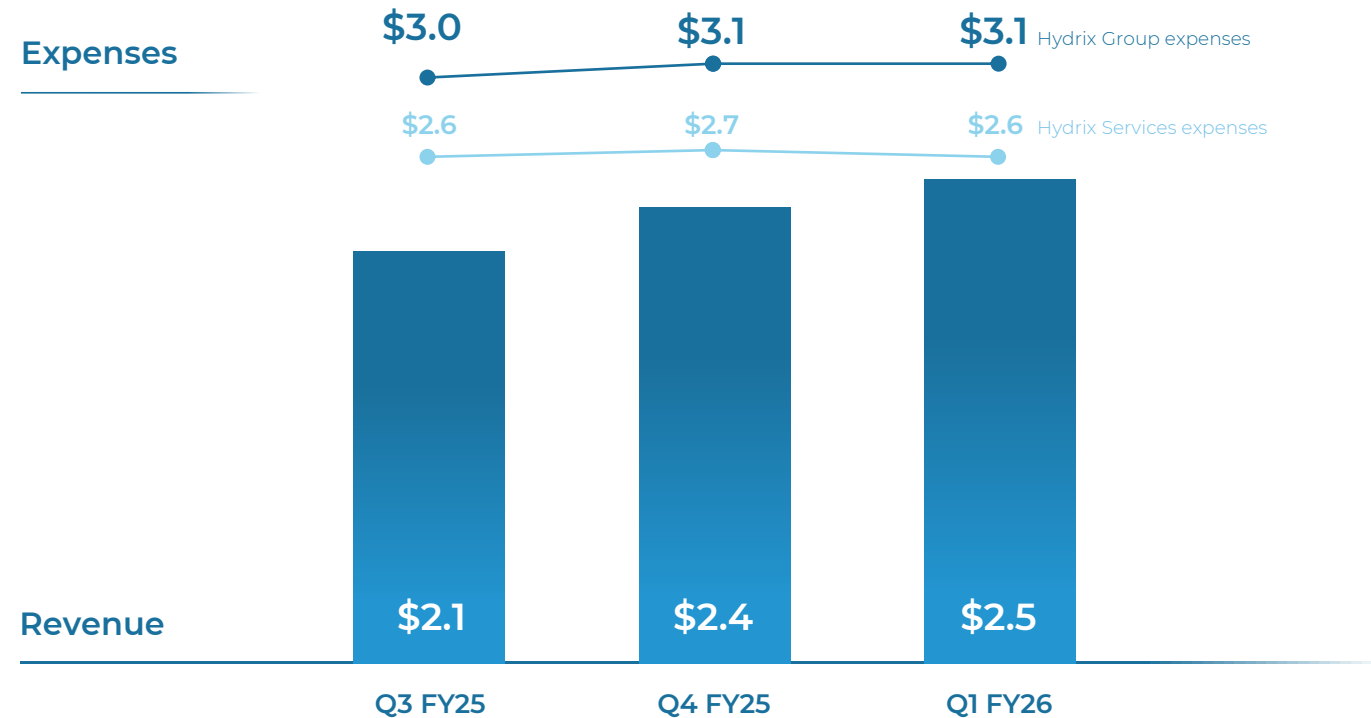
Hydrix Medical

- Progressing sales towards recurring software revenues
- Quarterly costs are <\$0.1m

Hydrix Limited & Ventures

- Quarterly costs ~\$0.33m

Sequential quarterly revenue growth on sustained lower operating costs helping to bring the Group closer to a quarterly profit (\$M's)



Key objectives next twelve months



1

Continue empowering Lives *through innovation*

2

Grow Services revenues to *increase profit*

3

Liquidity event to generate non-dilutive funds flow

4

Medical deliver first sales to generate *recurring revenues*

5

Drive topline revenue growth and explore strategic initiatives to unlock shareholder value

Hydrix Limited – Board of Directors



Mr Gavin Coote
Executive Chairman

Gavin has extensive executive and board leadership experience, gained in the USA and Australia, working at companies with revenues of up to \$1 billion across diverse industries. It includes years with PricewaterhouseCoopers, a decade in technology mergers & acquisitions, corporate development, and venture investing in the United States, and fifteen years in Australian-based SME private equity at Imperium Capital Group across healthcare, industrial and residential construction materials, leisure and hospitality, and sports and entertainment.



Mr Paul Wright
Non-Executive Director

Paul spent 18 years as CEO of three of Australia's leading international technology and biomedical companies, specifically ASX listed Universal Biosensors (UBI), Invetech and Vision Biosystems. At Universal Biosensors, Paul built long term partnerships with global diagnostics leaders Siemens Healthcare and Johnson & Johnson and led the company through a period of strong growth and new product development. Other past roles included 8 years with Bain & Company, and GM Corporate Development at TNT Logistics.



Mr Paul Lewis
Non-Executive Director

Paul started his career in technology leadership for companies including Mobil Oil Corporation, ICL and as Managing Partner for PA Consulting, Asia. Over the past 15+ years he has held a variety of Non-Executive Director and Advisory roles for companies including Volt Bank, Grassrootz, the Australian British Chamber of Commerce and Chair of ipSCAPE. Paul recently retired from the Board of the Magellan Financial Group after 15 years where he had served as Director from its inception.



Ms Julie King
Non-Executive Director

Julie has more than 40 years' experience in commercial and property negotiations, corporate communications, people and change management. She has held senior roles in maritime, airline, banking and FMCG industries. Julie is also a Director of a number of privately-owned businesses and the King Family Foundation. Julie and her husband manage property and share market portfolio investments.



Ms Alyn Tai
Corporate Counsel

Alyn is a practising lawyer who specialises in the areas of corporate and commercial law, and the provision of company secretarial, corporate governance and legal counsel services to entities listed on the Australian Securities Exchange. Alyn holds a Bachelor of Laws from the University of Exeter and was called to the Bar of England and Wales before being admitted to the Supreme Court of Victoria as an Australian lawyer.



Corporate snapshot

Major Shareholders		Shares (m)	%
John W. King & related entities		30.9	11.3
Paul Lewis & related entities		20.4	7.5
Pusen Medical Technology Australia Pty Ltd		12.0	4.4
Gavin Coote & related entities		10.7	3.9
Roger Allen & related entities		10.4	3.8
Philanthropic Australia		9.6	3.5
Citicorp Nominees		9.0	3.3
Paul Wright		6.7	2.4
Top 20		143.9	52.7
Board		Ownership % (#)	
Julie King (GAICD)		Non-Executive Director	11.3% (30.9m)
Paul Lewis (FAICD)		Non-Executive Director	7.5% (20.4m)
Gavin Coote (GAICD)		Executive Chairman	3.9% (10.7m)
Paul Wright		Non-Executive Director	2.4% (6.7m)
Alyn Tai		Corporate Counsel & Company Secretary	
		24.2% (68.7m)	

Capitalisation table

Capital Structure	(as of 30 October 2025)
Ticker	HYD
Share Price	\$0.016
Shares on Issue (m)	272.8
Options & performance rights (m) *	15.0
Market Capitalisation (undiluted)	\$4.4m
Debt **	\$6.7m
Less book value of Venture assets	\$3.1m
Enterprise Value	\$8.0m

* Employee stock options & long-term incentive performance rights subject to vesting conditions.
** Includes \$2.92m Convertible Notes (\$0.05c), \$2.75m Shareholder debt, \$1.0m trade debt.





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A large, stylized graphic of a globe is centered in the background. The globe is composed of a network of white dots connected by thin white lines, representing a global network or data flow. The globe is set against a dark blue background with a subtle pattern of white dots and lines. The text "Business recap" is overlaid on the right side of the globe.

Business recap



FY25 Financial Overview

HYDRIX Services

International revenue growth, improved margins, reduced fixed overhead costs

HYDRIX Ventures

Two assets have commenced commercialisation

HYDRIX Medical

Future source of annualised software subscription revenues

HYDRIX Group

Shareholder funding has been via unsecured Shareholder loans

HYDRIX Services

- Revenues **\$10.1m** (-5%), 65% medtech, 17% cardiac
- **64%** revenues from international
- **\$35m** future stage revenues across **15** active clients
- **\$0.4m** operating loss impacts from medtech client funding headwinds

HYDRIX Ventures

- Net Asset value decreased by \$0.2m to **\$3.2m**
- Net impact from Fair value adjustment of WaveWise Analytics offset by increased equity value in Gyder Surgical after it achieved USA FDA 510k regulatory clearance

HYDRIX Medical

- Progressed sales leads and market development in AUS & Singapore of remote cardiac patient monitoring AI software (being distributed under licence from Implicity)
- Reviewed market opportunities for additional cardiac related products, including ambulatory wearable devices

HYDRIX Group

- Reduced Group EBITDA loss by 57% down to **\$2.0m loss** (pcp \$4.8m loss)
- Customer receipts **\$10.1m**
- Shareholder loans & convertible notes total **\$5.75m**
- Director fees & interest on loans and convertible notes from Directors remain unpaid



We *create* the
innovation
in breakthrough
technologies



Market focus – Hydrix Services

- Outsourced product development services - *from concept to market*
- Highly specialised and highly regulated new product development
- Safety critical systems e.g., Class III active implantable cardiac technologies

Organisational capability

- 50+ person multi-disciplined product design, engineering, market insights
- Global clients from funded start-ups to Blue-chip corporations
- >20 years & 200 client projects (including ASX listed entities)

Building momentum

- International revenue growth since FY2021 demonstrates significant traction resulting from EUR & USA business development and increased sales & marketing activities and demand for specialty engineering capability

"The LUDO system has proven an incredible asset for The Texas Heart Institute, providing us with everything essential for the success of our LVAD projects"

Yaxin Wang, PhD

Associate Investigator Director, Innovative Device and Engineering Applications, **The Texas Heart Institute**



Hydrix owns the IP for its proprietary **LUDO platform**, potentially positioning the company for growth through scalable licensing opportunities and innovative applications across diverse markets.

We *invest in* the innovation in breakthrough technologies



Medical Venture Capital Investment Strategy

- Selectively invest in clients developing breakthrough technologies
- Early stage, minority investment <5-years to commercialisation
- Use liquidity events as a source of non-dilutive funds
- Not currently deploying new capital

Organisational capability

- Multiple start-up, buy/build/invest corporate venturing successes
- Subject matter expertise including in breakthrough product development
- Market development & growth strategy formation & execution

Portfolio Asset Highlight

- Gyder Surgical recently commenced US commercialisation after receiving US FDA 510k Clearance

We *deliver* the innovation in breakthrough technologies



Market focus – Hydrix Medical

- Cardiovascular disease afflicts 14% of the population; the leading cause of death
- Cardiac diagnostic & remote patient monitoring (RPM) using AI/ML devices
- Revenue model: SaaS-based recurring revenue subscription

Organisational capability

- Deep cardiovascular sector experience: clinical & commercial background
- Trusted long-term relationships with practitioners & key decision makers

Building momentum

- A suite of innovative and new products being brought to market
- Sales pipeline of cardiac remote monitoring software, positions for growth
- Key catalysts: Health funding for remote cardiac patient diagnosis and monitoring solutions

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