

19 November 2020

PACIFIC EDGE APPOINTS DAVID LEVISON TO US EXECUTIVE TEAM TO DRIVE US GROWTH

New Zealand cancer diagnostics company Pacific Edge Limited (NZX: PEB) today announces a new leadership structure to strengthen the executive team of its US based subsidiary, Pacific Edge Diagnostics USA Limited (PEDUSA).

Coupled with this Pacific Edge is boosting its in-market US sales force to accelerate sales of its bladder cancer Cxbladder products in the Company's largest market.

US-based Non-Executive Director David Levison has been appointed Executive Chairman of PEDUSA and will report directly to Pacific Edge Group CEO David Darling. PEDUSA Chief Executive Jackie Walker and the US based team will report to Mr Levison, who will take up the new role and step down from the Pacific Edge Board, effective today.

Pacific Edge Group Chief Executive David Darling said: "The commercially momentous July outcome provides coverage by the US Federal Government's Centres for Medicare and Medicaid Services (CMS) for Cxbladder fully enabling national reimbursement for the 62 million patients covered by CMS.

"This achievement, coupled with our growing commercial relationships with leading healthcare providers such as Kaiser Permanente, further validates Cxbladder's recognition as an approved clinical test for urologists, encouraging other healthcare organisations and insurers to bring our Cxbladder products into their battery of cancer diagnostic tools.

"Combined, these developments are now driving a step change in the growth of our US business. To meet this growth we are stepping up our US team with the appointment of David Levison, the expansion of our US sales force in key territories and the addition of a new role in medical affairs to support our medical director. David's appointment will also help the Company overcome some of the Covid-19 related international travel restrictions.

"David will add his expertise and networks to the US executive team, helping carry the load and to make the most of the significant opportunities Pacific Edge now has opening up in the US. Meanwhile, the scale-up in our sales force in some new US territories will extend our reach into the market and grow Cxbladder's adoption.

"David has spent 25 years in the healthcare industry, working across a range of sectors from pharmaceuticals to services and diagnostics. And, after more than four years on the Pacific Edge Board, David is very familiar with our products, systems, people and culture.

“Additionally, having founded and led several high growth medical and medical technology businesses in the US, he is acutely aware of the challenges and opportunities we face in growing our business in the US market. The Pacific Edge team is looking forward to working with him as they take advantage this growth opportunity.”

Pacific Edge Chairman Chris Gallaher said obtaining David Levison’s agreement to move into the senior executive team and growing out the on-ground sales executive team are very positive steps for the Company and its growth in the US market.

David is very well credentialed for this new role and through his membership on the Pacific Edge Board, he has an excellent knowledge of the Company, its products and culture. I would like to thank David for his contribution as a Director. He has been an invaluable source of knowledge and advice on all aspects of our US business.

A replacement Non-Executive Director will be appointed in due course.

For more information contact:

David Darling
Chief Executive Officer
Pacific Edge Ltd
P: +64 (3) 479 5800

OVERVIEW www.pacifedge.co.nz www.pacifiedgedx.com

Pacific Edge Limited (NZX: PEB) is a New Zealand publicly listed, cancer diagnostic company specialising in the discovery and commercialisation of diagnostic and prognostic tests for better detection and management of cancer. Its Cxbladder suite of non-invasive, simple to use and accurate diagnostic tests provide actionable results, and better detection and management of urothelial cancer. The company is developing and commercialising its range of Cxbladder bladder cancer tests globally through its wholly owned central laboratories in New Zealand and the USA. The company’s products have been tested and validated in international multi-centre clinical studies.

ABOUT Cxbladder Triage www.cxbladder.com

Cxbladder Triage combines the power of the genomic biomarkers with additional phenotypic and clinical risk factors to accurately identify patients with haematuria who have a low probability of bladder cancer and may not require a more extensive urological evaluation. Cxbladder Triage is a tool for use by clinicians and physicians in primary evaluation of patients with haematuria and is intended to reduce the need for an expensive and invasive work-up in patients who have a low probability of having urothelial carcinoma.

ABOUT Cxbladder Detect www.cxbladder.com

Cxbladder Detect enables the non-invasive detection of bladder and other urinary tract cancers from a small volume of a patients’ urine. Cxbladder Detect provides clinicians with a quick, cost effective and accurate measure of the presence of the cancer as an effective adjunct to cystoscopy.

ABOUT Cxbladder Monitor www.cxbladder.com

Cxbladder Monitor allows urologists to monitor bladder cancer patients for recurrence of the disease. Bladder cancer has a recurrence rate of 50-80% and requires life-long surveillance. Cxbladder Monitor accurately identifies patients with a prior history of urothelial cancer (UC) whose Cxbladder Monitor score shows that they have a low probability of recurrent urothelial carcinoma. Cxbladder Monitor is designed to be used as the preferred adjunct test to cystoscopy in the management of patients for ongoing evaluation of recurrent bladder cancer.

ABOUT Cxbladder Resolve www.cxbladder.com

Cxbladder Resolve identifies those patients who are likely to have aggressive or more advanced bladder cancer. Cxbladder Resolve, when used as part of the primary evaluation of haematuria and/or in conjunction with other Cxbladder tests (Triage, Detect), is designed to assist clinicians by accurately identifying patients with a high probability of having high grade or late stage bladder cancer, for whom alternative or expedited treatment options may be warranted, or who can be prioritised for further investigation in high throughput settings.

Refer to www.cxbladder.com for more information.