Clever Culture Systems Ltd
16 Anster St
Adelaide SA 5000
www.cleverculturesystems.com

QUARTERLY ACTIVITIES & CASHFLOW REPORT
QUARTER ENDED 30 SEPTEMBER 2025

Adelaide, Australia, 30 October 2025: Australian medical technology company Clever Culture Systems Ltd (ASX: CC5) (**CCS** or the **Company**), a leader in microbiology automation using artificial intelligence, is pleased to release its Appendix 4C – Quarterly Cashflow report and business update for the quarter ended 30 September 2025 (the **Quarter**). All financial results are in Australian dollars and are unaudited.

Key Highlights

- **Boehringer Ingleheim adopts APAS® Independence:** Becomes 6th major pharmaceutical company using APAS® Independence.
- **Novo Nordisk and Bristol Myers Squibb (2nd site) sales completed:** Installations successfully completed, and sales recognised.
- **AstraZeneca purchase order received:** Purchase order received from AstraZeneca in the US that will take their total instruments in routine use to 10.
- **Pfizer extends its evaluation to contact plates:** The extension follows Pfizer's presentation of data from its study of more than 6,000 plates evaluating the performance of the settle plate application.
- **~$0.4m revenue from contact plate upgrades to existing customers:** 12 out of 14 APAS® instruments upgraded for new contact plate application – adds upfront and annual recurring revenues.
- **Sales opportunity from existing customers exceeds $45m**: 7 existing customers represent opportunity of up to 95 APAS® instruments[1] - equating to over $45 million of potential upfront sales revenue and ~$10 million in annual recurring revenues[2]
- **CCS maintain strong balance sheet with cash flow positive Quarter:** 30 September 2025 cash balance of $1.4 million, and $4.1 million in cash inflows expected over the next two quarters.
- **Shareholder Open Day on 17 November 25 in Adelaide following AGM at 11:30am ACDT**

Regarding the Quarter, Brent Barnes, CEO and Managing Director said:

"We commenced FY25 with strong momentum in executing our land-and-expand strategy, focusing on the world's leading pharmaceutical manufacturers. We are delivering against this strategy, with two new top-tier customers being Novo Nordisk and Boehringer Ingelheim, joining our growing global customer base. We also expanded APAS® Independence sales from both AstraZeneca and Bristol Myers Squibb, bringing the total number of pharmaceutical customers now using APAS® to seven, including Pfizer, Patheon and BioCina.

In August, we expanded our product offering with the launch of our new contact plate analysis module. This is a key milestone for the Company, ensuring APAS® Independence can offer a complete environmental monitoring solution for our customers. The uptake with existing customers has been strong, with 10 out of 14 instruments already upgraded to include the new application. We now anticipate all future sales to pharmaceutical customers will incorporate both settle and contact plate applications as standard."

[1] CCS management estimate based on customer discussions
[2] Sales estimate range is based on the potential number of APAS® instruments sold to current APAS users at an indicative average revenue per instrument sale of $0.5 million (AUD) and recurring annual service and software fees of 20% of the instrument sales price. Assumes a USD:AUD exchange rate of 0.65. The amount is not risk weighted.

Clever Culture Systems Ltd
16 Anster St
Adelaide SA 5000
www.cleverculturesystems.com

Sales continue with top-tier pharma accounts

Boehringer Ingleheim hire purchase order to commence group evaluation

During the Quarter, Boehringer Ingleheim executed a hire purchase order for an APAS® Independence to commence an evaluation of the technology at its global centre of excellence. The arrangement will support the evaluation period as the company assesses the suitability of the APAS® technology for broader adoption across the group.

This placement brings the total number of pharmaceutical manufacturers either using APAS® Independence routinely or evaluating the technology to seven. It further expands the number of network sales opportunities within this customer group, as the Company continues to execute the land and expand strategy targeting the largest pharmaceutical manufacturers globally.

New AstraZeneca order for US site, APAS® installations completed at Novo Nordisk and Bristol Myers Squibb

During the Quarter, the Company completed the installation of two APAS® instruments for Novo Nordisk and a second site for Bristol Myers Squibb. The Company is now working closely with each customer as they commence their evaluation and validation programs, which represent important opportunities for future sales from adoption across their global manufacturing networks.

A new purchase order for an APAS® instrument was received from AstraZeneca. Upon delivery, this will bring the total number of instruments in routine use to 10 across their global network. This tenth order demonstrates the successful roll out of the technology within a single customer group and underscores the significant expansion opportunity that exists within each major pharmaceutical manufacturer.

APAS® technology showcased at global pharmaceutical events

In September and October, the APAS® Independence was showcased at several leading global pharmaceutical events across Australia, Europe and the United States. Highlights included a live demonstration of the APAS® Independence at Bristol Myers Squibb New Jersey site during the PDA Metro event in September, and a presentation from Pfizer showcasing data from their evaluation of the APAS® settle plate application.

Pfizer presented the first data from its study of more than 6,000 plates conducted at their Australia facility evaluating the performance of the APAS® settle plate application. The results were extremely positive with APAS® detecting 100% of plates with growth (0% false negative) from plates collected during routine operations. The study also highlighted significant usability and workflow efficiency benefits delivered by the system.

Clinical market – New APAS® evaluation commenced with French laboratory network

During the Quarter, the Company completed the installation of an APAS® instrument with the Urine analysis module for evaluation at a new reference laboratory in France. The laboratory forms part of a national network of reference laboratories across France, and the evaluation will assess the potential workflow efficiencies delivered by the technology. This opportunity was developed through Thermo Fisher Scientific, the Company's exclusive distribution partner for APAS® Independence in the United States and Europe **(*note: distribution partnership excludes the pharmaceutical market*).**

New contact plate application launched for pharmaceutical customers

Upgrade revenue and increased recurring revenue for existing APAS® pharmaceutical customers

In August, the Company launched its new APAS® analysis module for contact plates. This was a critical product expansion that significantly increases the utility of APAS® Independence for pharmaceutical customers. Settle plates (90mm) and contact plates (55mm) are used in approximately equal quantities for pharmaceutical environmental monitoring. The ability to process both plate types provides a complete solution to customers looking for automation solutions. The new application is expected to drive accelerated adoption of the technology across the pharmaceutical sector, creating expansion opportunities within existing customers and supporting broader market penetration. All new APAS® shipments now support both applications.

There has been positive uptake from existing customers with 10 out of 14 APAS® Independence instruments upgraded with the new module. This strong adoption demonstrates the clear market demand for the module and has generated additional revenues for the Company including upfront payments for the hardware upgrade as well as increased ongoing annual recurring revenues. The success of the roll out further validates the product strategy and positions the Company to capture additional growth opportunities within its existing customer base.

Financial & Corporate:

Financial Summary – Positive outlook maintained with $5.5 million in cash, receivables and committed sales over the next two quarters.

The Company remains in a solid financial position underpinned by $1.4 million in cash at 30 September 2025, together with expected cash inflows of at least $4.1 million in the next two quarters, including:

- $1.7 million in receivables at 30 September 2025;
- $1.3 million for committed sales including the 10th sale to AstraZeneca together with upgrades to existing instruments for processing of contact plates and recurring income (license fee renewals and maintenance fees); and
- $1.1 million estimated for the FY25 RDTI receipt.

Cashflows over the coming two quarters will be further improved by additional potential sales. The current outlook is conservatively based only on known or committed inflows.

In addition, the Company has 265,155,158 listed options (ASX: CC5OA) that remain outstanding at 30 September 2025, with an exercise price of $0.008 per option, that if fully exercised prior to their expiry date of 15 November 2025, would raise a further $1.1 million in the quarter ended December 2025 (net of the $1.0 million committed to the final repayment of the loan from the South Australian Government). After the end of the Quarter, the Company has received $0.4 million from the exercise of these options.

For the Quarter, the Company had total net cash inflows for the Quarter of $0.2 million, represented by:

- Net cash outflows from Operating and Investing activities of $0.8 million, which included:
  - $1.4 million in cash inflows including final receipt of amounts from the AstraZeneca installations, other income for maintenance and software renewals, and the deposit for the sale to Novo Nordisk; and
  - $2.2 million in cash outflows from expenditures which was higher than usual, with $0.3 million in further payments relating to the replenishment of instrument parts and $0.3 million relating to additional rechargeable expenses associated with sales (installation, shipping, maintenance costs);
- net cash inflows from Financing activities of $1.0 million, largely being the receipt of proceeds from the exercise of options (ASX: CC5OA $0.008, expiring 15 November 2025).

Cashflows for the Quarter include related party payments of $124,000 to Directors, comprising the Managing Director's salary and Non-Executive Directors' fees.

Outlook

Contact plate application to be launched at major international conferences

Following the successful finalisation of the contact plate analysis module, the Company will focus on rolling out the new application to customers. The December quarter, traditionally the busiest period for the Company, with the largest and most important pharmaceutical microbiology conferences in Europe and the United States. These events present a strategic platform to showcase the capabilities of APAS® Independence as the only validated technology capable of processing both settle and contact plates, driving broader adoption, reinforcing our competitive advantage and supporting future revenue growth across the pharmaceutical market.

These conferences will also feature the presentation of new customer data from AstraZeneca, Bristol Myers Squibb and Pfizer. These presentations will reinforce APAS® as the leading technology for microbiology plate reading in pharmaceutical microbiology and provide strong independent validation further highlighting the platforms competitive advantage. This is expected to drive broader adoption of the technology among prospective customers and support the Company's continued growth in the global pharmaceutical market.

Land and expand strategy continues

The Company has established a substantial pipeline of sales opportunities in the pharmaceutical market encompassing both top-tier pharmaceutical companies and smaller operators. The Company's focus remains on securing new placements of APAS® Independence, with a focus on global manufacturer's operating multiple manufacturing sites. As APAS® Independence continues to gain traction and become more established in the pharmaceutical market, and with the new contact plate application becoming available, it is expected new customer placements will increase over the next 12 months. This will provide a strong foundation for accelerated growth within the existing customer base.

Company AGM and Shareholder Open Day – 17 November 2025

The Company will hold a Shareholder Open Day immediately following its Annual General Meeting on **Monday, 17 November 2025**. Both events will be held at the Company's offices in Adelaide. Details below:

- Date: Monday 17 November 2025
- Location: 16 Anster St, Adelaide, 5000
- Annual General Meeting: 11.30am (ACDT)
- Shareholder Open Day: 12.30pm - 2.30pm (ACDT)
- AGM Notice of Meeting: Notice of Meeting

The Shareholder Open Day will provide an opportunity to see the Company's development laboratory, APAS® product demonstrations and meet with CCS Board and management. The event is open to all shareholders and investors, shareholders that can't attend the AGM can attend the open day. Registration is required for the Shareholder Open Day, to attend please email: info@cleverculturesystems.com

Approved for release by the CCS Board.

– ENDS –

About Clever Culture Systems
Clever Culture Systems (CCS) provides intelligent automation solutions to microbiology laboratories. Based in Adelaide, South Australia, the Company has developed a best-in-class technology, the Automated Plate Assessment System (APAS® Independence), using artificial intelligence and machine learning software to automate the imaging, analysis and interpretation of microbiology culture plates. The technology is the only US FDA-cleared artificial intelligence technology for automated culture plate reading. The product is currently being sold to microbiology laboratories in the pharmaceutical manufacturing sector for the reading of environmental monitoring culture plates and to clinical laboratories as an in vitro diagnostic for infectious diseases. Thermo Fisher Scientific, Inc is exclusive distributor of the APAS® Independence to clinical customers in the United States and selected countries in Europe.

INVESTOR ENQUIRIES

Clever Culture Systems
Brent Barnes Chief Executive Officer & Managing Director Tel: +61 8 8227 1555 E: info@cleverculturesystems.com

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
Clever Culture Systems Ltd	
ABN	**Quarter ended ("current quarter")**
95 107 670 673	September 2025

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (..3....months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	1,378	1,378
1.2	Payments for		
	(a) research and development	(8)	(8)
	(b) operating costs & manufacturing	(698)	(698)
	(c) advertising and marketing	(71)	(71)
	(d) short term leases		
	(e) staff costs	(756)	(756)
	(f) administration and corporate costs	(190)	(190)
1.3	Dividends received (see note 3)		
1.4	Interest received	2	2
1.5	Interest and other costs of finance paid	(21)	(21)
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other		
1.9	**Net cash from / (used in) operating activities**	**(364)**	**(364)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment	(3)	(3)
	(d) investments		
	(e) intellectual property	(466)	(466)
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (..3....months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**(469)**	**(469)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options	1,062	1,062
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (Repayment of lease principal)	(54)	(54)
	Other (Repayment of share placement facility)		
3.10	**Net cash from / (used in) financing activities**	**1,008**	**1,008**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,265	1,265
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(364)	(364)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (..3....months) $A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(469)	(469)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,008	1,008
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**1,440**	**1,440**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	1,360	1,185
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (term deposits)	80	80
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,440**	**1,265**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(124)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Item 6.1 relates to Cash remuneration paid to the Directors, including remuneration paid to the Managing Director.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	975	975
7.2	Credit standby arrangements	50	18
7.3	Other (please specify)		
7.4	**Total financing facilities**	1,025	993

7.5	**Unused financing facilities available at quarter end**	32

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Item 7.1 relates to the remaining balance from a loan facility provided by the South Australian Government. Quarterly repayments are interest only (at an interest rate of 2.8%).

The loan balance will be repaid in full on 15 December 2025, utilising proceeds received by CCS for the exercise of options (ASX: CC5OA, expiring 15 November 2025).

The SA Government holds a first ranking general security.

Item 7.2 is a corporate credit card facility which is paid off in full each month.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(364)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,440
8.3	Unused finance facilities available at quarter end (item 7.5)	32
8.4	Total available funding (item 8.2 + item 8.3)	1,472
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	4.0

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer:	

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2025

Authorised by: the Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.