



28<sup>th</sup> August 2024

## FY24 Preliminary Report and FY25 Guidance

**SomnoMed Limited (ASX “SOM”, or the Company)**, the leading company in the provision of oral appliance treatment solutions for sleep-related breathing disorders and obstructive sleep apnea (‘OSA’), is today releasing its preliminary unaudited financial results for the period ended 30 June 2024.

### Results Overview

- FY24 revenue of \$91.7 million, up +9.6% on FY23 (+5.5% constant currency) and at the top end of the revised guidance of +6-9% revenue growth
- Product (mandibular advancement splint or “MAS”) gross margin of 69% (FY23: 72%)
- EBITDA<sup>1</sup> of \$0.6 million (FY23: \$2.1 million), within revised guidance of \$0.3m to \$0.8m
- Net cash inflow for the period of \$4.2 million (FY23: net cash outflow of \$3.7 million)
- SomnoMed had available cash of \$16.2 million as at 30 June 2024
- One-off restructuring costs totalling \$3.0 million were incurred in FY24 with ongoing annualised savings of \$5 million, which will be reflected from Q1 FY25
- Total patients treated worldwide now exceeds 910,000

### FY 25 Guidance

- Revenue of **approximately \$100 million**
- EBITDA<sup>1</sup> of **more than \$5 million**
- Capex of **between \$3 million and \$4 million**

### FY 25 Trading Update

Trading in the first 8 weeks of FY25 has seen revenue up approximately 20% year-on-year, on the back of the reduction of backlog and strong sales results. There is an expectation that growth will slow in the remaining quarters as the backlog is cleared. We have factored these dynamics into the FY25 guidance.

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<sup>1</sup> EBITDA does not include AASB16 lease payments, share/option expenses, unrealised forex gain/(loss), one off restructuring costs and discontinued operations

## **Rest Assure® Update**

The Company is continuing to work through areas for which the US FDA has requested further information and expects to provide its response to the FDA by early September 2024. Upon receipt of the FDA's response, the Company will then assess a global beta market entry in 2025.

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This release has been approved by the Board of SomnoMed Limited.

### **For further information please contact**

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### **About SomnoMed**

SomnoMed is a public company providing treatment solutions for sleep-related breathing disorders including obstructive sleep apnea, snoring and bruxism. SomnoMed was commercialised on the basis of extensive clinical research. Supporting independent clinical research, continuous innovation and instituting medical manufacturing standards has resulted in SomnoDent® becoming the state-of-the-art and clinically proven medical oral appliance therapy for more than 910,000 patients in over 20 countries. For additional information, visit SomnoMed at <http://www.somnomed.com.au>