

7 March 2019

NZX Announcement

TruScreen Market Update

- **TruScreen continues to implement the strategy to offer cervical cancer screening solutions in developing nations**
 - **Strategic partnership in progress in Russia and Africa**
 - **Progress made in developing nations where 90% of deaths (~270,000 annual deaths) occur from cervical cancer**
 - **Forecast FY results to 31 March 2019**
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Real time cervical cancer screening technology company TruScreen (NZX:TRU or “**The Company**”) is pleased to provide a market update on its various commercial operations.

Russia Update

The Company has signed a new distribution agreement for the Russian market with IMSystems JSC, which includes an initial pre-paid order for multiple TruScreen devices and Single Use Sensors (SUS) of approximately NZD364,000.

IMSystems has extensive expertise in the distribution of medical equipment and devices in Russia and has partnerships with global brands and manufacturers, including GE Healthcare. Under the terms of the distribution agreement, IMSystems will set up infrastructure to support marketing, product servicing and training.

TruScreen CEO Martin Dillon noted the distribution agreement is another step in gaining wider market distribution in the Russian market where there are more than 44 million women of cervical cancer screening age.

“Russia is a significant market opportunity for TruScreen given the lack of laboratory and screening infrastructure, a growing middle class, geographically diverse population with a large cervical cancer screening age population,” said Mr Dillon.

“Our agreement with IMSystems is important for the Company as it adds to the momentum and market development we currently have in Russia. We are pleased that the agreement includes pre-payment for their significant initial order, demonstrating IMSystem’s commitment to TruScreen and confidence in our innovative technology.”

“This distribution agreement continues to support our growth strategy to improve the wellbeing of women in developing markets with the latest technology in cervical cancer screening and provide real-time, accurate detection of pre-cancerous and cancer cells.”

Africa Update

As previously announced to the market, TruScreen was selected by the National Aids Council of Zimbabwe to provide cervical cancer screening to HIV affected women in that country and the program is about to be officially launched. These women are five (5) times more likely to suffer from cervical cancer than non-HIV affected women (estimated 10.8 million women UNAIDS data 2017).

On 1 March 2019 Her Excellency Bronte Moules, Australia's Ambassador to Zimbabwe highlighted this program in her speech to dignitaries. Ambassador Moules said *"Putting outstanding research into practice is an important goal and is an example of the work of TruScreen, which has a unique invention that uses optical and electrical bio feedback to identify pre-cancerous changes in the cervix."*

Outlook

Revenue or Sales growth is expected to continue. The Company estimates that its full year to 31 March 2019 product sales will be approximately NZ\$2.2 million, a 175% increase over the prior year and revenue will increase by 36% over the same period.

The result for the 31 March 2019 year is expected to be a loss of approximately NZ\$3.5 million (2018 NZ\$4.2 million) an improvement of 17%. This resulted from increased sales, cost management and further investment made in developing new markets for the TruScreen cervical cancer screening device.

Commenting on outlook, TruScreen CEO Martin Dillon said *"We are making good progress to achieve a number of our commercial goals for the FY20 financial year which is to deepen our global footprint through our key partnerships, endorsements from Key Opinion Leaders and Government adoption which in turn will enhance our distribution networks."*

The Company is executing on its strategic plan after accounting for all costs relating to the in-house manufacturing facility in Australia. This has resulted in greater capacity to produce 200 units per month and improvements in gross profit per device. The Company is in the process of bringing high tech production and assembly in house and transferring technology to key markets for domestic registration as a means of achieving further cost and product efficiencies."

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For more information visit www.TruScreen.com or contact:

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About TruScreen:

Watch our video on TruScreen: <http://truscreen.com/truscreen-the-company/truscreen-ultra-video/>

TruScreen's real time cervical cancer technology utilises a digital wand which is placed on the surface of the cervix to measure electrical and optical signals from the surrounding tissue. A sophisticated proprietary algorithm framework distinguishes between normal and abnormal (cancerous and precancerous) tissue to identify precancerous change, or cervical intraepithelial neoplasia (CIN). A Single Use Sensor (SUS) is used for each patient to protect against cross-infection.

For more information, visit our website at www.truscreen.com