Resmed Q1 FY27 Company Overview



November 19, 2026

Presentation of financial information & forward-looking statements

Historical financial and operating data in this presentation reflect the consolidated results of ResMed Inc. ("Resmed"), its subsidiaries, and its legal entities for the periods indicated.

This presentation includes financial information prepared in accordance with accounting principles generally accepted in the United States, or GAAP, as well as other financial measures referred to as non-GAAP. The non-GAAP financial measures in this presentation, which include non-GAAP Gross Profit, non-GAAP Gross Margin, non-GAAP Income from Operations, non-GAAP Net Income, and non-GAAP Diluted Earnings per Share, should be considered in addition to, but not as substitutes for, the information prepared in accordance with GAAP. For reconciliations of the non-GAAP financial measures to the most comparable GAAP measures, please refer to the earnings release associated with the relevant reporting period, which can be found on the investor relations section of our corporate website (investor.Resmed.com).

In addition to historical information, this presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on Resmed’s current expectations of future revenue or earnings, new product development, new product launches, new markets for its products, integration of acquisitions, the execution of strategic initiatives, leveraging of strategic investments, litigation, and outlook. The words “believe,” “expect,” “intend,” “anticipate,” “will continue,” “will,” “estimate,” “plan,” “future” and other similar expressions, and negative statements of such expressions, generally identify forward-looking statements, including, in particular, statements regarding expectations of future revenue or earnings, expenses, new product development, new product launches, new markets for our products, the integration of acquisitions, the execution of strategic initiatives, our , domestic and international regulatory developments, litigation, outlook, and the expected impact of macroeconomic conditions on our business.

We have not included a reconciliation for forward-looking non-GAAP financial measures where we are unable to provide a meaningful or accurate calculation or estimation of reconciling items, and the information is not available without unreasonable effort. This is due to the inherent difficulty of forecasting the occurrence and the financial impact of various items that have not yet occurred, are out of our control, or cannot be reasonably predicted. For the same reasons, we are unable to address the probable significance of the unavailable information. Forward-looking non-GAAP financial measures provided without the most directly comparable GAAP financial measures may vary materially from the corresponding GAAP financial measures.

Resmed’s expectations, beliefs, and forecasts are expressed in good faith and are believed to have a reasonable basis, but actual results could differ materially from those stated or implied by these forward-looking statements due to risks, uncertainties, and other factors. Resmed assumes no obligation to update the forward-looking information in this presentation, whether as a result of new information, future events, or otherwise. For further discussion of the various factors that could impact actual events or results, please review the “Risk Factors” identified in Resmed’s quarterly and annual reports filed with the SEC. All forward-looking statements included in this presentation should be considered in the context of these risks. Investors and prospective investors are cautioned not to unduly rely on our forward-looking statements.

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Resmed remains a highly compelling investment opportunity

Resmed

- Large, underpenetrated, and growing target market
- Well-positioned to drive growth and serve more patients
- Highly differentiated financial profile delivering sustained shareholder value

We create life-changing health technologies that people love

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Table of Contents

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III **Business and Market Updates** that encapsulate recent partnerships and real-world data

IV **Financial Performance** reflecting strong earnings delivery and significant capital returned to shareholders

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I. Company Overview

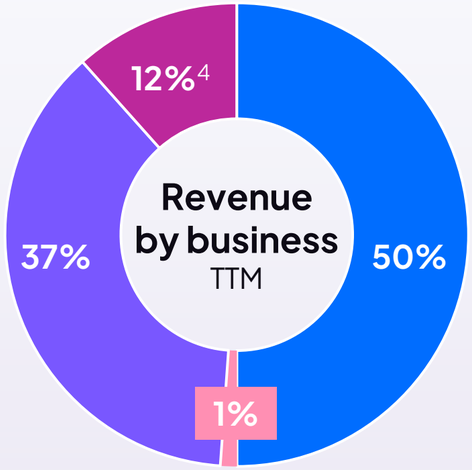
Resmed | The global leader in connected and digital health

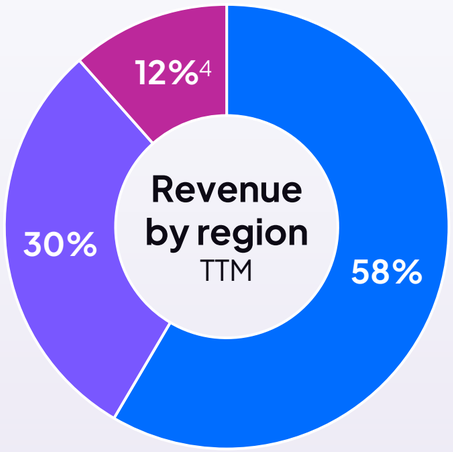
Corporate Highlights

Headquarters	San Diego, CA
Founded	1989
Listed (NYSE, ASX)	1995, RMD
Countries served	140+
Total employees[1]	~11,000

Financial Highlights

TTM Total HL revenue	$5.7B
Q1 FY27 Core CC[2] Revenue YoY growth	7%
Q1 FY27 Non-GAAP Operating margin	35.8%
Q1 FY27 Non-GAAP EPS YoY growth	14%
TTM Free cash flow[3]	$1.6B





Our areas of focus

Sleep and Breathing Health (SBH)

- Devices and masks designed to treat and manage sleep apnea, COPD, and other sleep and breathing health conditions
- Digital solutions improve clinical outcomes and lower healthcare costs while increasing efficiency
- Market-leading patient experience and outcomes

Residential Care Software (RCS)

- Out-of-Hospital / Post-Acute Care software products
- Designed to support professionals and caregivers helping people stay healthy in the home or care setting of their choice
- Enables personalized care, measurable results, and improved outcomes

Note: Data as of September 30, 2026. Resmed's fiscal year end is June 30th.
Note: See reconciliation to GAAP in Appendix.
Note: CC = constant currency. HL = headline. TTM = trailing twelve months. YoY = year-over-year.
[1] Includes Nidra and Virtuox employees.
[2] Core constant currency excludes the impact of the Nidra acquisition, the divestiture of the MatrixCare business, and the effect of foreign currency fluctuations.
[3] Free Cash Flow = Cash Flow From Operations – Capital Expenditures.
[4] RCS revenue is inclusive of 2 months the MatrixCare business, which includes MatrixCare, HEALTHCAREfirst, Citus, and select home health and hospice solutions.

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Resmed key areas of focus

Resmed

1

Innovation and Operational Excellence



2

Active Portfolio Management



3

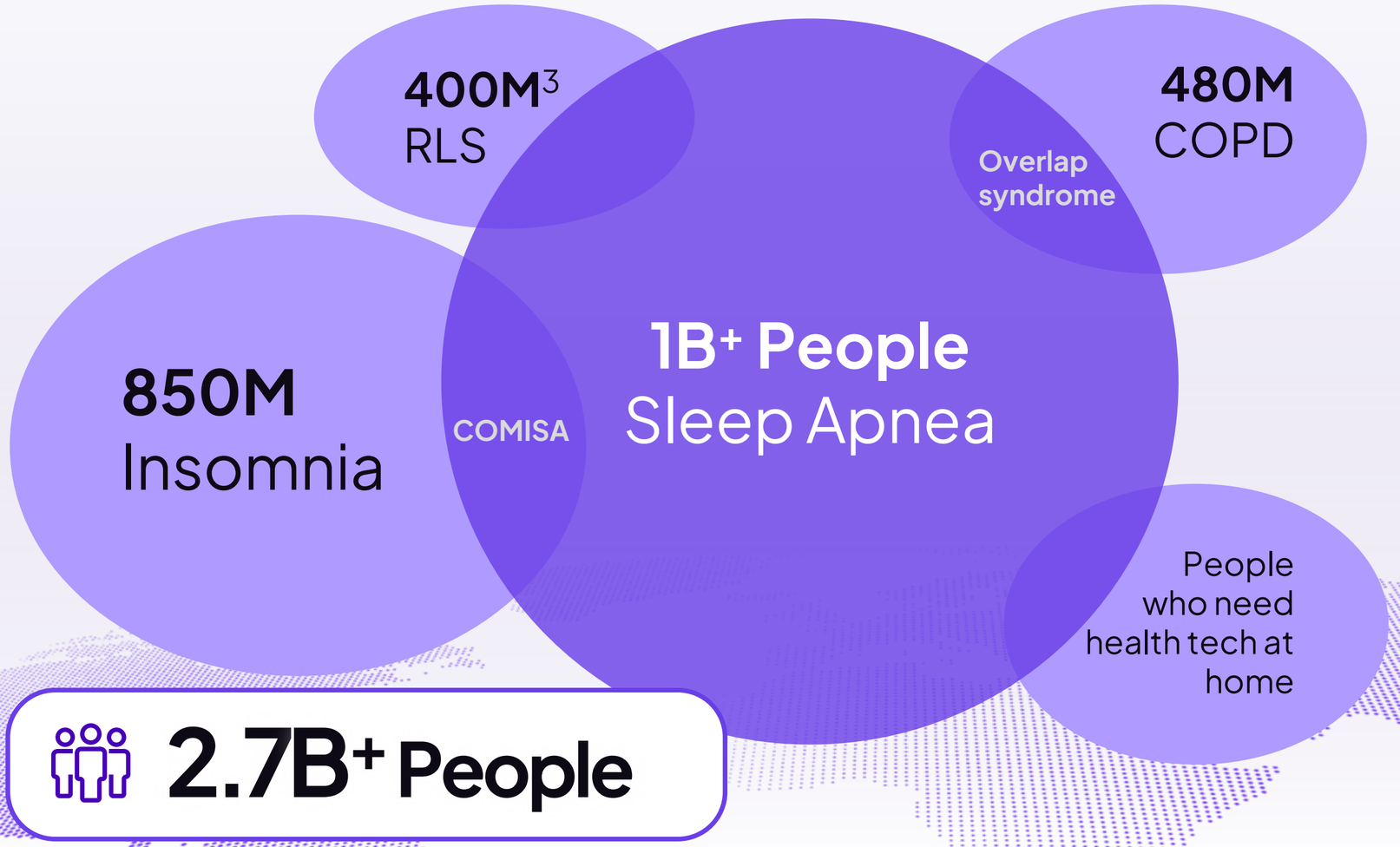
Invest in Business and Return Capital to Shareholders

$

Key areas of focus that will continue contributing to Resmed's growth and transformation

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Large, underpenetrated total addressable market = long runway for growth



MARKET FOR DEVICES	MARKET FOR MASKS
Growing in the **mid-single digits globally**	Growing in the **high-single digits globally**

Underpenetrated OSA Market[1]

<20% U.S.

<10% Rest of World

OSA patients diagnosed or treated

U.S. OSA Prevalence to Increase[2]

~77M adults by 2050

↗ **~35%** From 2020

GLP-1s impact limited (4%)

DRIVERS

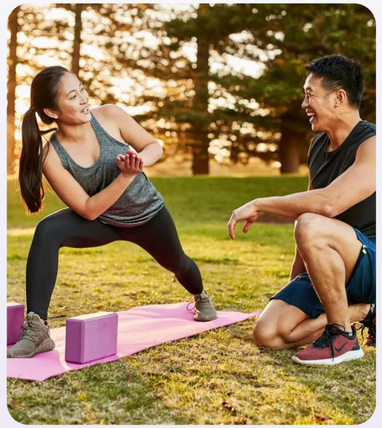
Aging | Higher average BMIs | 65% relative increase in prevalence in women

Sources (Lives in TAM):
Sleep apnea – 936M, Benjafield et al Lancet Respir Med 2019.
Insomnia – Sleep Medicine Reviews, Benjafield et al., August 2025.
COPD – 480M, Boers et al JAMA Network Open 2023.
Sleep Stats from Resmed 2026 sleep survey https://sleepsurvey.resmed.com/

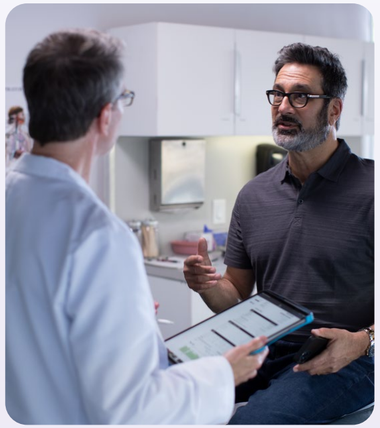
[1] Resmed 2026 10-K.
[2] Resmed and Lancet Respiratory Medicine August 2025.
[3] Per Statbase, ~5.75B adults 18+ globally in 2024. 7% of adults with RLS per J Glob Health; 2024 Jun 7;14:04113.

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Key megatrends are driving patients and providers to Resmed's ecosystem



Consumers are more **focused on their health** than ever before



Widespread adoption of GLP-1 medications **increases awareness of sleep apnea**



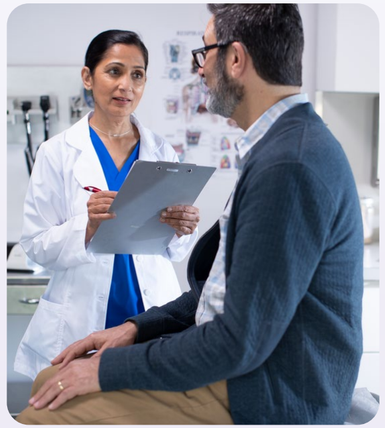
Wearables spotlight **sleep apnea and sleep quality in general**



Consumers demand an **elevated experience** for healthcare products



AI and digital health are changing how healthcare is delivered



Massive pressure on healthcare systems; **payers / providers are laser-focused on preventative care**[1]

[1] Study published in SLEEP in 2026 involving 370k+ patients (including those with co-existing chronic diseases COPD, type 2 diabetes, depression, heart failure, and atrial fibrillation) and the medXcloud academic-industry collaborative, found (a) a consistent, dose-dependent reduction in hospitalizations and ER visits across all 5 comorbidity groups; (b) benefits emerging at just 2 to <4 hours of average nightly PAP use; (c) each additional hour of PAP use linked to a 4.1-6.2% reduction in healthcare utilization over 12-24 months ($p < 0.0001$).

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2030 Strategy

OUR MISSION

We create life-changing health technologies that people love

OUR VISION

We envision a world where every person can achieve their full potential through better sleep and breathing, with care delivered in their own home

OUR FOCUS AREAS

Sleep Health

Breathing Health

Health Tech at Home

OUR STRATEGY

We will create products people love *as well as* seamless, personalized pathways for access to life-changing care

OUR KEY CAPABILITIES

Empower our teams

Prioritize AI

Build trust

OUR FINANCIAL GOAL

We will achieve industry leading growth and profitability

OUR GLOBAL IMPACT

Our goal is to empower 500M people worldwide to achieve their full potential in 2030

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OUR VALUES

Resolute integrity
Resourceful innovation
Responsible quality
Respectful diversity
Resounding impact



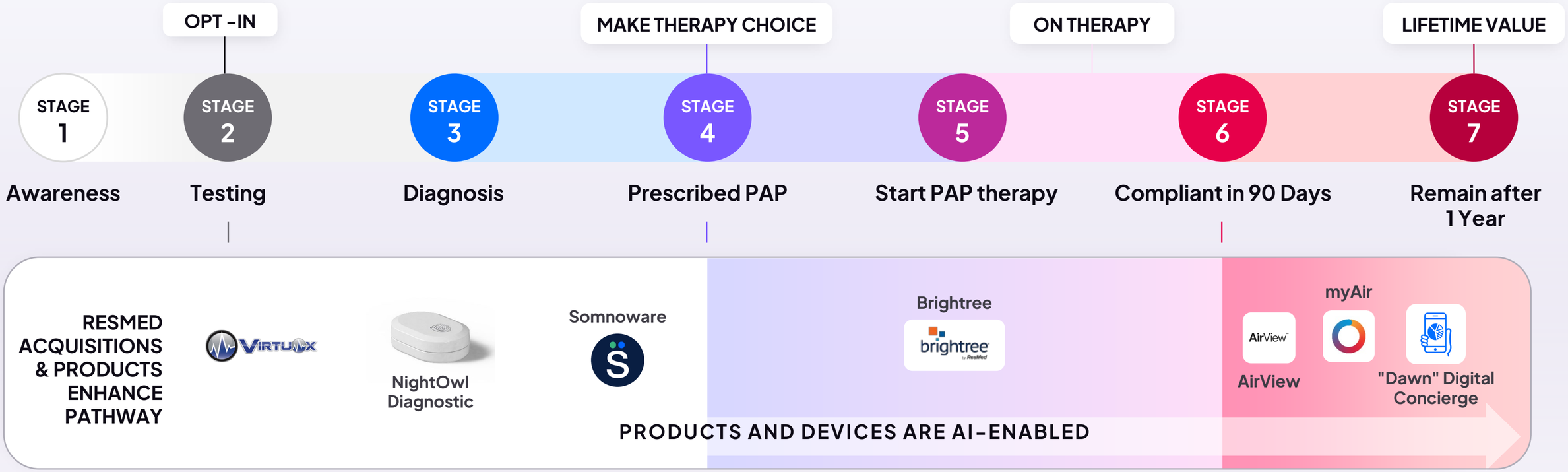
OUR BEHAVIORS

Drive collaboration
Develop people
Optimize for Resmed
Lead others with purpose
Own the results

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II. Product Portfolio

Resmed is creating a more efficient, effective pathway to care



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Devices overview

AirSense 11™ leads a comprehensive device portfolio spanning CPAP, APAP and bilevel therapy; select devices below

~51% of TTM revenue as of Q1 FY27

Flagship CPAP

AirSense 11™

One of the most clinically validated CPAP/APAP platforms



Combining enhanced digital health technology with effective therapy modes, AirSense 11™ APAP and CPAP machines are designed to make starting sleep apnea therapy, and adhering to it, easier and more convenient than ever before

- Two different models: AutoSet™ (APAP) & CPAP

PAP therapy is the frontline standard of care for OSA

Bilevel

AirCurve 11™ Portfolio

Bilevel and noninvasive ventilation therapy



The AirCurve 11™ portfolio combines trusted therapy algorithms with the connected Air11™ platform. VAuto and ASV support patients with obstructive, central and mixed sleep-disordered breathing needs, while ST and ST-A extend the platform to noninvasive ventilation

- Algorithms: VAuto, ASV, ST and ST-A
- This is not a replacement for Astral: more info here

Designed to support noninvasive ventilation

Travel

AirMini™

One of the smallest portable CPAPs on the market



Whether you're traveling or catching a nap at home, Resmed AirMini™ makes it simple to get quality CPAP therapy anywhere. Portable and versatile, it includes multiple therapy modes, waterless humidification and convenient control with the AirMini app

- Three therapy modes: CPAP, AutoSet™ (APAP) and AutoSet™ for Her (fAPAP)

Portable, waterless-humidification travel CPAP

Resmed Note: Resmed devices also includes Nidra and Life Support Devices, not shown above.

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Masks & other overview

A market-leading mask portfolio paired with diagnostics that pull patients into the care pathway before device therapy begins; select products below

~37% of TTM revenue as of Q1 FY27

Full Face

AirTouch F30i and F40™



- Fabric-based full-face masks, F40 launched in the US in October

AirFit F40™



- Minimalist design gaining share in full-face masks
- Higher compliance vs. prior generation

Nasal & Pillows

AirTouch N30i™



- Fabric-wrapped nasal mask designed to deliver exceptional comfort, more natural sleep experience

AirFit N30 & P10™



- Incredibly small, lightweight masks that allow easy adjustment to therapy

A broad range of interfaces designed for different preferences and needs

Diagnostics

Virtuox™

Independent Diagnostic Testing Facility (IDTF)

VIRTUOX

- Helping physicians evaluate patients across sleep and cardiopulmonary conditions quickly and efficiently
- Offers home sleep apnea testing, ambulatory cardiac monitoring, and hypoxemia testing

Expands reach to pre-diagnosis patients

NightOwl™

Ambulatory diagnostic



- FDA-cleared fingertip disposable OSA diagnostic (PAT)
- Measures SpO_2, actigraphy & pulse; auto-scores results (estimated AHI)
- Once test is completed, cloud-stored data is reviewed by a board-certified sleep specialist

Low-barrier diagnosis

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Residential care software (RCS) overview

Two market-leading platforms that digitize and connect post-acute and home care operations

~12% of TTM revenue as of Q1 FY27[1]

US (DME & HME) Market

Brightree™

Leading cloud-based software platform serving home medical equipment (HME), home infusion, and pharmacy providers

- Supports revenue cycle management, billing, reimbursement workflows, and operational efficiency for healthcare providers
- Expanding capabilities through cloud modernization, analytics, customer service platforms, and data services
- Deeply integrated into provider operations, helping customers manage patient flows, claims, collections, and business performance
- Embedded in Resmed's downstream distribution channel

German Market

MEDIFOX DAN™

Administrative, financial, and operational solutions that are mission-critical for out-of-hospital care providers, providing care documentation, personnel planning, administration, billing, and more

- Leading software platform serving the German post-acute care market, including ambulatory care, nursing homes, and therapy providers
- Helps providers digitize workflows, documentation, scheduling, administration, and care delivery processes
- Provides tools that help healthcare providers comply with German reimbursement and regulatory requirements
- Deep integration with German health and long-term care insurers and other payers

[1] TTM revenue is inclusive of 11 months of revenue from the MatrixCare business, which includes MatrixCare, HEALTHCAREfirst, Citus, and select home health and hospice solutions.

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Robust digital ecosystem

Built on 29B+ nights of data, Resmed's digital ecosystem delivers AI personalization and strong customer and patient engagement — 39M+ patients on AirView, 13M+ on myAir

AI Concierge

Dawn™

Generative-AI virtual assistant



- Dawn is our best-in-class, active 24/7, in-house AI assistant leveraging 29B+ nights of sleep data across 36M+ cloud connectable devices
- Contextualized support based on therapy data
- Supports troubleshooting and guides adherence during the critical 90-day window

Dawn handled >2.1M inquiries via myAir

Personalized Therapy

SmartComfort™

AI-enabled therapy personalization



- FDA-cleared AI-enabled medical device that personalizes comfort settings to help people start and stay on therapy
- Embedded in AirSense 11; surfaces via myAir, comfort settings visible in AirView
- 4.3% increase in 30-day compliance vs. default settings

Turns data into differentiated outcomes

Patient App

myAir™

Patient engagement app



- Early onboarding and compliance support
- Nightly sleep score and therapy trends
- Gamified adherence coaching; integrates with Dawn
- Syncs with Apple Health or Health Connect for a combined view of sleep and health data

13M+ patients engaged

Clinical Platform

AirView™

Remote patient monitoring



- Real-time device data & compliance monitoring
- Integrates with Brightree
- Clinical data platform of our connected-care model

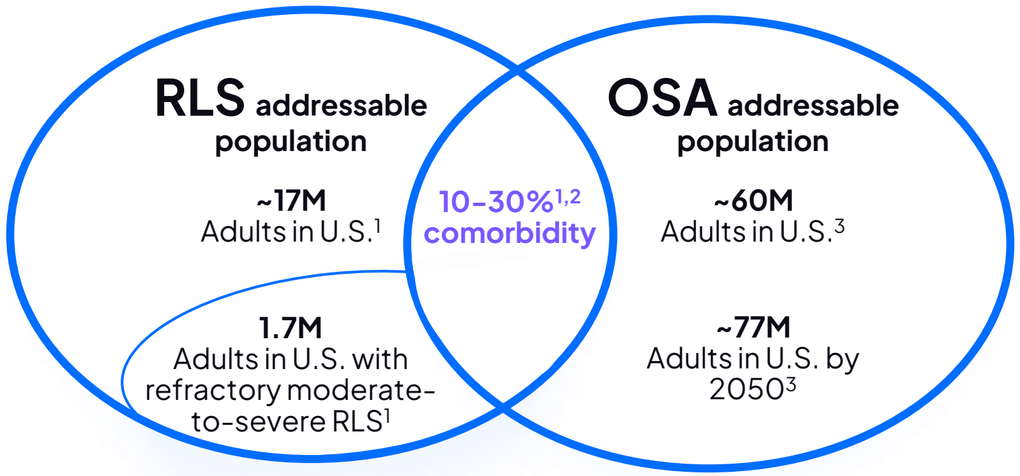
39M+ patients managed

Note: All metrics are cumulative since their respective launches.

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Nidra, an FDA De Novo classified device for Restless Legs Syndrome (RLS)

- **Non-invasive, drug-free, reversible** therapy
- Prescribed by **sleep doctors** who know Resmed well
- Distributed through the **same channel** as PAP: DMEs





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[1] Glob Health; 2024 Jun 7;14:04113.
[2] Data comprised of RLS patients who also have OSA.
[3] The Lancet Respiratory Medicine. August 2025.

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III. Business and Market Updates

Operational improvements and developments

Gross Margin

Ahead
of Q1 FY27 expectations; benefited from phasing of supply chain expansion investments

Multi-year
robust initiative pipeline

Double-digit
bps GM improvement every year through 2030

US Productivity Flexibility

1st
Made in America PAP: AirSense 11 (Atlanta)



AS11 Line at Atlanta Site

Indiana
new distribution center for faster delivery in the US



External Indiana site view

Global Manufacturing Footprint



Production lines

We continue to invest in **expanding our capabilities** to serve our patients **across 140+ countries**



Automated motor assembly line

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Marketing expanding awareness and improving patient lives

CPAP Baddies

Normalizing CPAP through

1) **cultural relevance**,

2) **community-led social growth**,

and 3) **expanding into category conversation**



"In Bed With" Series

Series of conversations positioning Resmed as a **trusted**, **culturally relevant voice** at the **intersection of sleep**, **performance**, **and health**

Olympic athlete, filmmaker and author Alexi Pappas and sleep physician Cheri D. Mah, MD, MS discussing **sleep-driven**, **peak performance**:

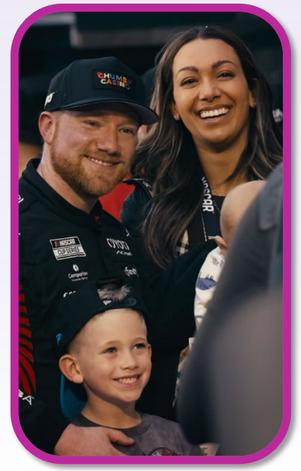


Athlete Partnerships

Our partnership with Tyler Reddick and 23XI Racing brings the **sleep health conversation to a new audience**

"The **ones benefitting most** *(from Tyler being on therapy)* are **me** and **my kids**... his presence is **more productive**, **more engaging**, Tyler is *(now)* **more of a team player**, and a **dad**"
– Alexa, Tyler's wife, on Tyler's CPAP journey





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Expanding access to sleep health through key partnerships

Resmed + EIGHT SLEEP

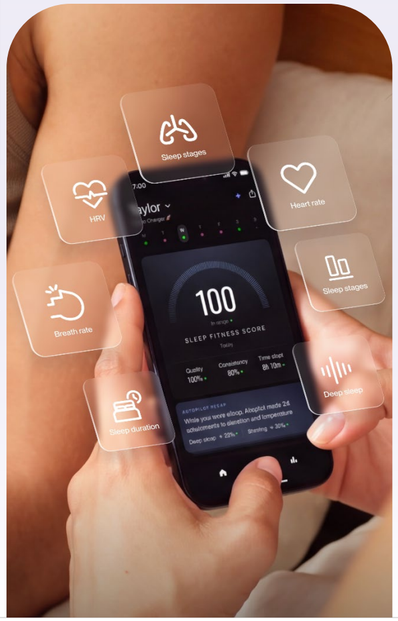
Connecting sleep insights and expanding access to sleep health resources

Pathway explained:

- Brings together Eight Sleep and Resmed **sleep insights in one experience**
- Gain broader **visibility** into **sleep health** and **sleep trends** over time
- Access **sleep health education**, **resources**, and **assessment tools** to learn more about sleep health and available support options





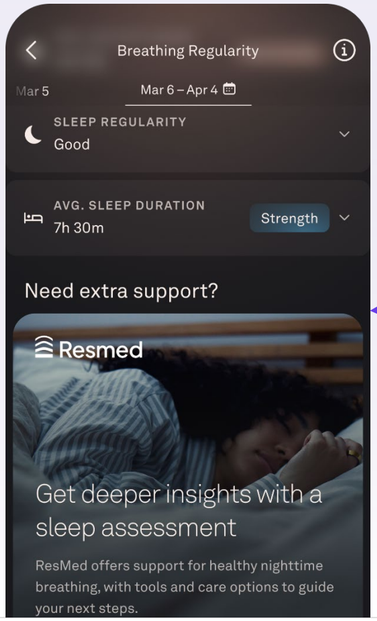


Resmed + ŌURA

Enhancing sleep health awareness and education while improving access to care

Pathway explained:

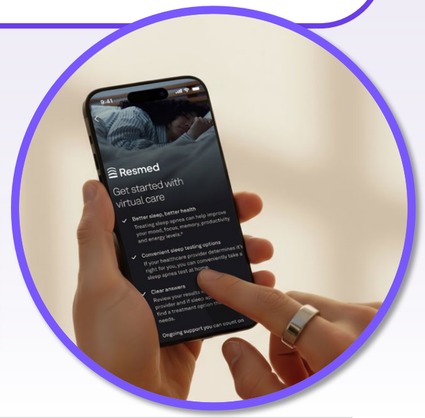
- **Identify:** Signs of nighttime **breathing disturbances are surfaced** in the ŌURA app
- **Assess:** Members **access Resmed sleep education** and **complete the Resmed Sleep Assessment**
- **Connect:** Members **explore care options** through “Find a Clinic” or “Virtual Care”



Resmed + ŌURA Early KPIs:

~28K Resmed.com visits

~72% of assessment takers undiagnosed



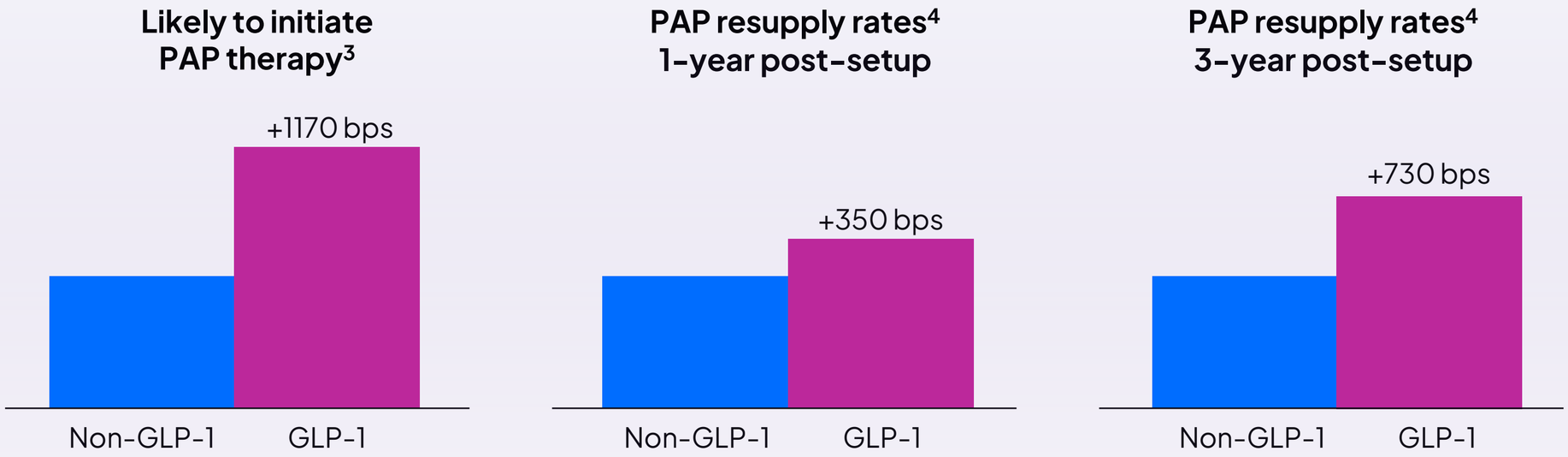
Note: Data as of September 30, 2026.

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Real-world data analysis now shows >3.3M patients on GLP-1s both initiate CPAP more and stay on therapy

Patients with an OSA diagnosis ***and*** prescribed a GLP-1 drug are **more likely** to initiate PAP therapy and have **higher PAP resupply rates**

GLP-1 initiated[1,2] vs. non-GLP-1 initiated OSA patients[1]



Large real-world data analysis: n = 3,307,000 patients[5] with GLP-1 initiation, sleep apnea diagnosis, and Rx for PAP therapy[6]

Note: CPAP + GLP-1 and CPAP-only cohorts are measured on the same basis: patients who stop CPAP remain in the base population for both.

Source: IQVIA LRX data and Diagnostic claims, July 2021 – June 2026.

[1] Total patients with an OSA diagnosis claim from July 2021 – June 2026; those who were diagnosed with OSA prior to July 2021 are not included in this analysis.

[2] GLP-1 initiation is defined by presence of GLP-1 claim at any point from July 2021 – June 2026 (n=3,307k patients); initiation does not demonstrate GLP-1 treatment adherence, so patients may not be actively taking GLP-1s today.

[3] Values show absolute percentage difference in presence of any PAP-related claim from July 2021 – June 2026 comparing OSA patients who used GLP-1s versus OSA patients with no GLP-1 use.

[4] Values show absolute percentage difference in presence of any PAP-related claim at each timepoint post PAP setup from July 2021 – June 2026 comparing OSA patients who used GLP-1s versus OSA patients with no GLP-1 use.

[5] Patient counts have been updated to reflect additional claims data from IQVIA.

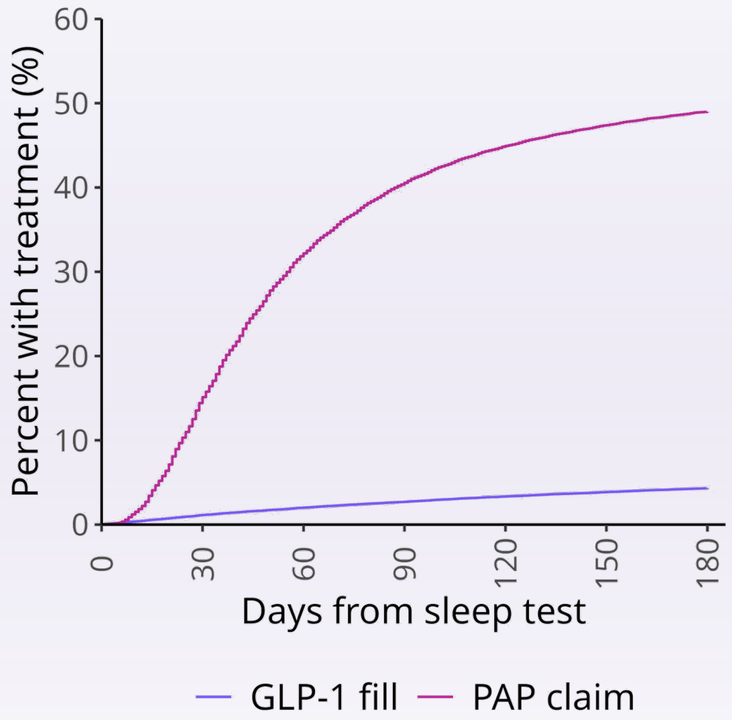
[6] Majority of patients in the analysis population were prescribed newer GLP-1 drugs: semaglutide or tirzepatide.

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PAP leads GLP-1s in OSA treatment initiation

- ✓ Among newly diagnosed OSA patients, PAP was initiated **earlier** than GLP-1s
- ✓ At 90 days after a positive OSA diagnosis, **>40% of patients had started on PAP** vs. **<3% on a GLP-1**
- ✓ The proportion of patients with PAP **increased faster** after diagnosis than GLP-1 initiations

Time from sleep test to receipt of therapy after label expansion, by therapy[1]



PAP

Increased ***rapidly immediately*** after diagnosis

GLP

Gradual increase after OSA diagnosis

Source: Sterling KL, et al. PAP therapy and GLP-1 use before and after medication label expansion to treat OSA. Presented at SLEEP conference, June 2026.
[1] Includes data from CY2025, N=~179K.

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We are seeing demographic shifts in our OSA patient population toward more women and younger patients

Female patients represent a larger share of new patient starts (+4 pts vs. 2019)

Since 2015, patients under 44 have become a larger share of new starts

These trends inform Resmed's promotional efforts, our product designs, and our educational content



Source: IQVIA data.

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Clinicians are highly engaged with Resmed education programs focused on sleep

✓ ~108,000 CME courses completed

Up ~13K

✓ By >63,000 unique clinicians

Up ~8K

✓ With ~75% Saying they intend to change their clinical practices with regards to OSA



Note: Data as of September 30, 2026.
Note: Data compares Q1 FY27 values vs. Q4 FY26 values.

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Unmatched scale in connected respiratory & digital health

More than **29 billion nights** of respiratory medical data (**up ~1B**)

39+ million
patients in AirView™
Up ~1M

36+ million
100% cloud connectable devices worldwide
Up ~1M

4.9+ million
diagnostic tests processed in the cloud
Up ~0.1M

13.2+ million
patients have signed up for myAir™
Up ~0.7M

460+ API
calls per second from integrators

Note: Data as of September 30, 2026.
Note: Data compares Q1 FY27 values vs. Q4 FY26 values.
Note: All metrics are cumulative since their respective launch, with the exception of the API calls per second from integrators.

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IV. Financial Performance

Q1 FY27 Progress in key business priorities

Growth



- Investing in the highest-ROI R&D and marketing initiatives
- Optimizing the patient experience
- Converting new patients entering the funnel
- Expanding the sleep opportunity

Transformation



- Driving efficiencies
- Active portfolio management
- Selectively evaluating M&A
- Leveraging AI and technology to transform and improve productivity

Shareholder Returns



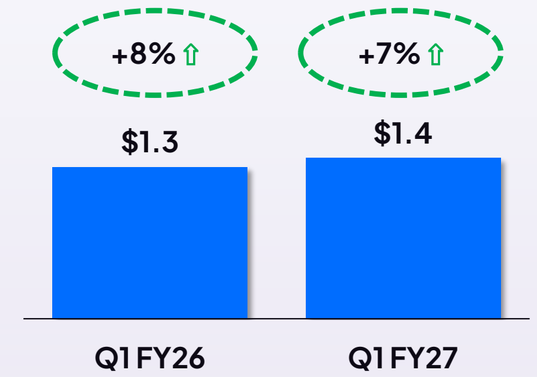
- Returned >$1B to shareholders this quarter
- Enhanced transparency
- Commitment to dividend and opportunistic buybacks
- Evaluating capital structure

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Q1 FY27 Global revenue results

Total Revenue

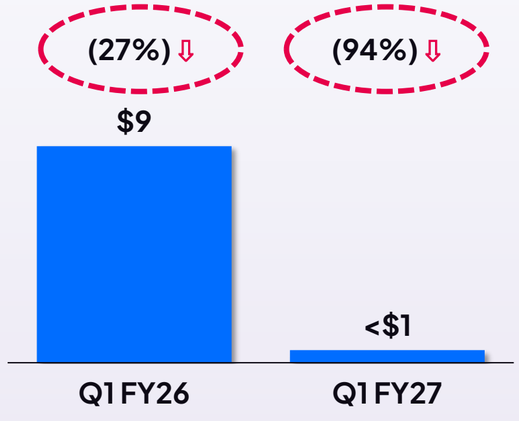
($ in billions)



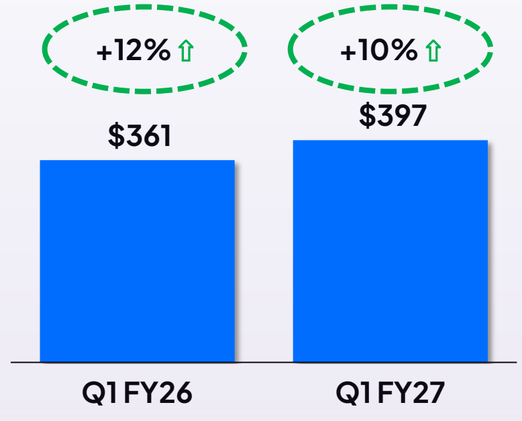
Americas Sleep Devices Revenue



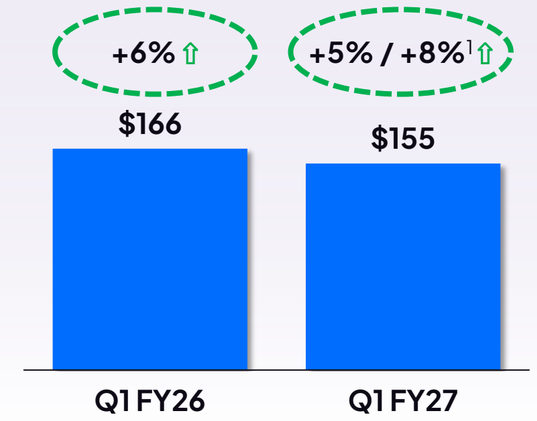
Americas Life Support Devices Revenue



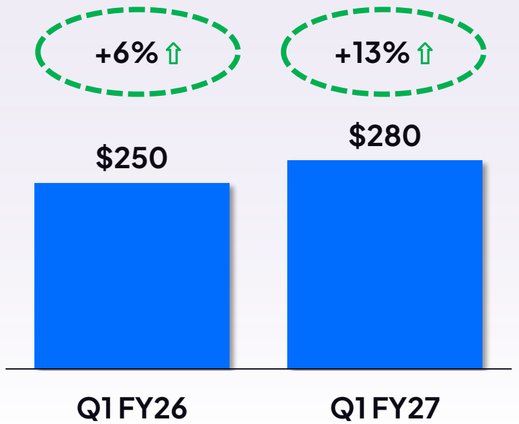
Americas Masks & Other Revenue



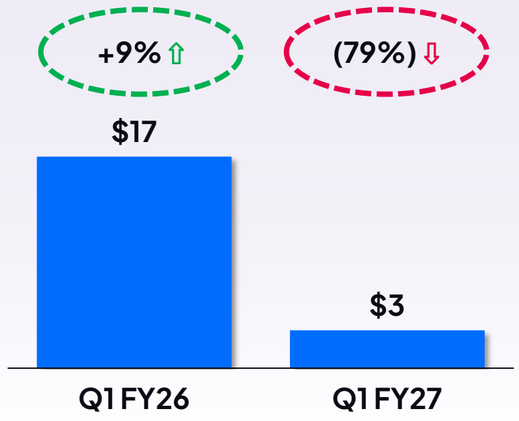
Residential Care Software



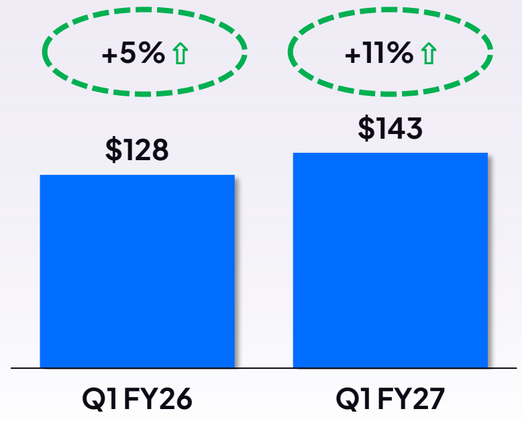
RoW Sleep Devices Revenue



RoW Life Support Devices Revenue



RoW Masks & Other Revenue

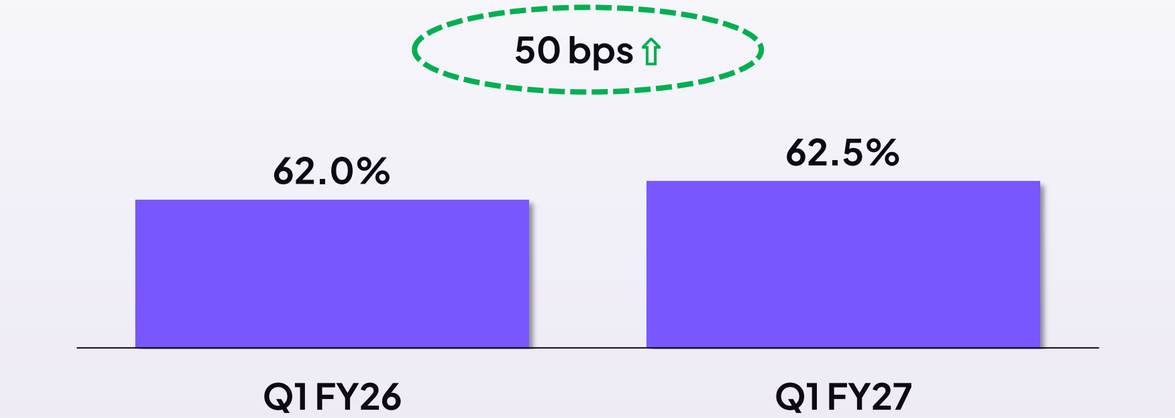


Note: Data as of September 30, 2026. Resmed's fiscal year end is June 30th. All $ in millions, unless noted otherwise.
Note: All growth rates are year-over-year on a core constant currency (CCC) basis. RoW = Rest of World.
Note: Core constant currency excludes the impact of the Nidra acquisition, the divestiture of the MatrixCare business, and the effect of foreign currency fluctuations.
Note: Year-over-year core constant currency metrics by segment for FY26 are provided in the Appendix.
[1] The remaining Residential Care Software business – Brightree and MEDIFOX Dan - increased by 8%.

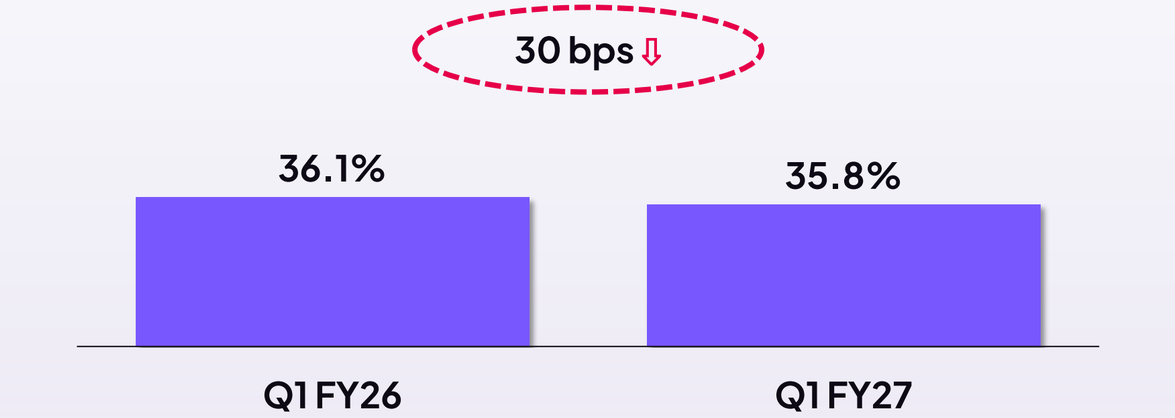
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Q1 FY27 Rest of P&L

Non-GAAP Gross Margin

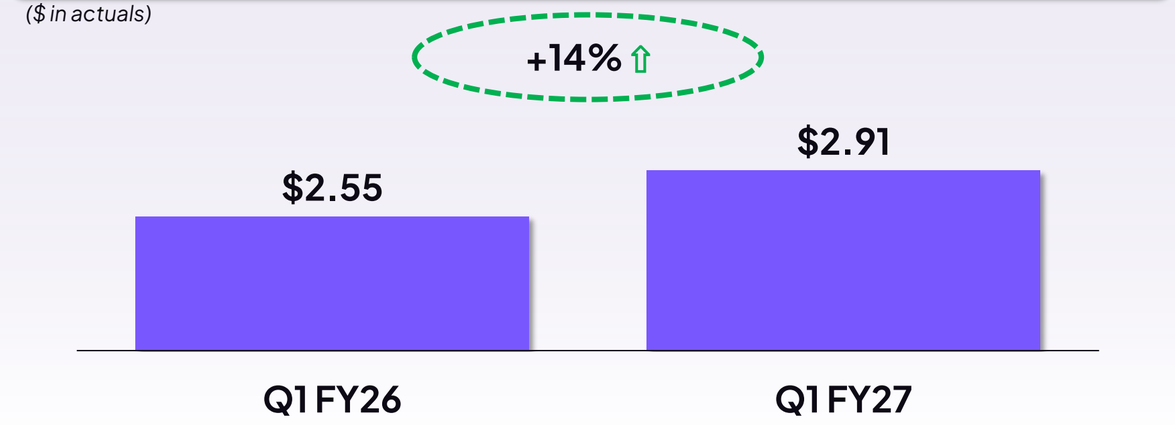


Non-GAAP Operating Margin



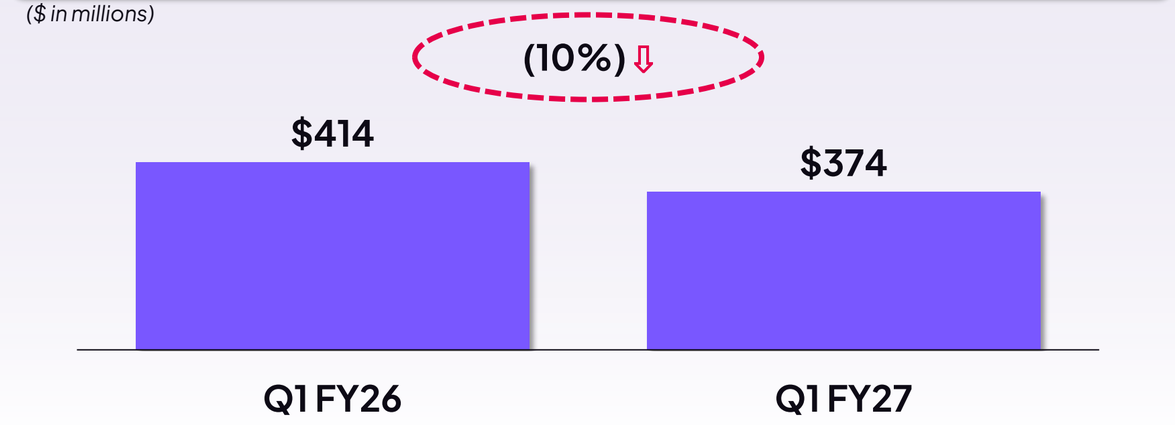
Non-GAAP Earnings Per Share

($ in actuals)



Free Cash Flow[1]

($ in millions)



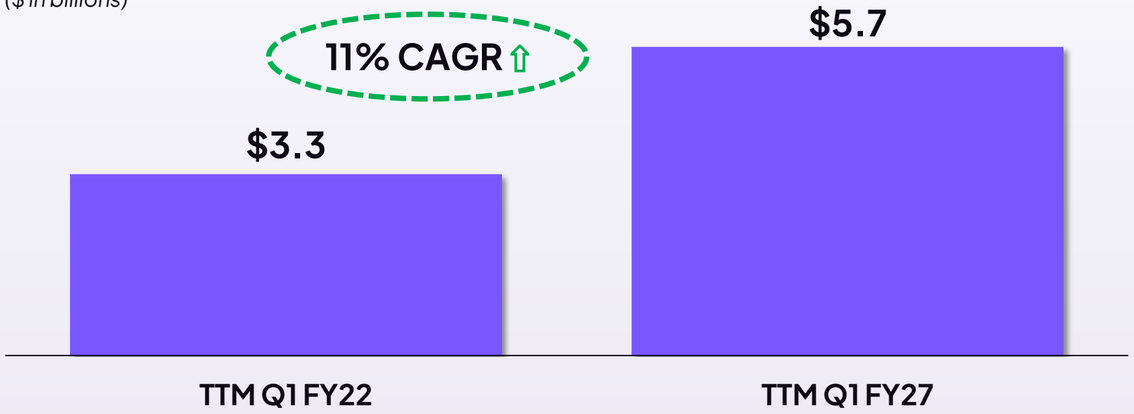
Note: Data as of September 30, 2026. Resmed's fiscal year end is June 30th.
Note: All growth rates are year-over-year on a headline basis.
Note: See reconciliation to GAAP in Appendix.
[1] Free cash flow = Cash flow from operations – Capital expenditures.

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Track record of strong financial returns for shareholders

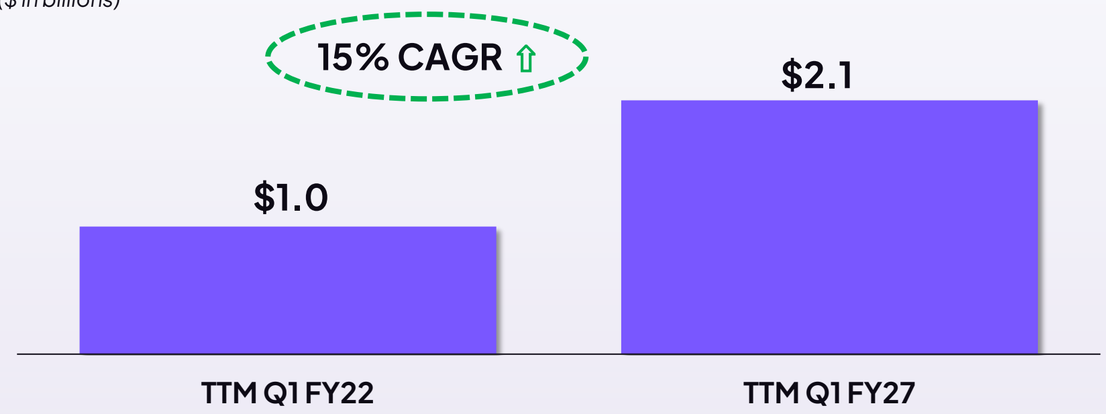
Revenue

($ in billions)



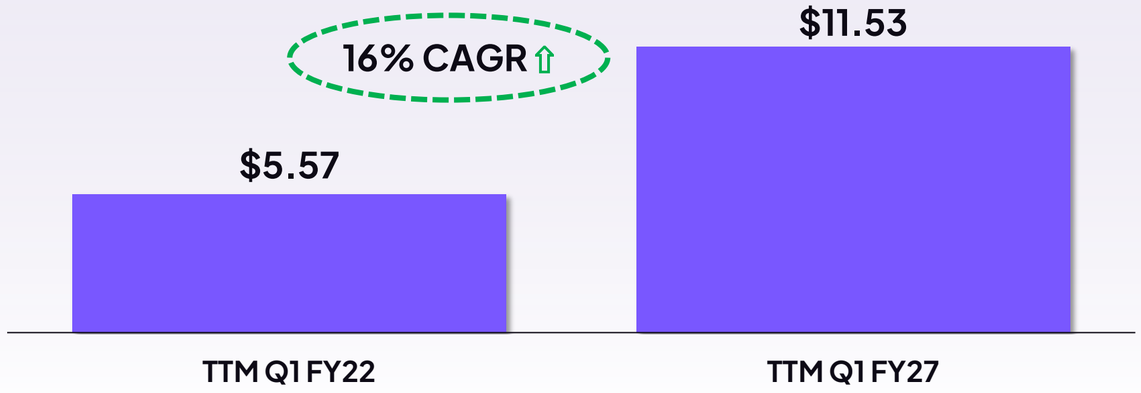
Non-GAAP Operating Income

($ in billions)



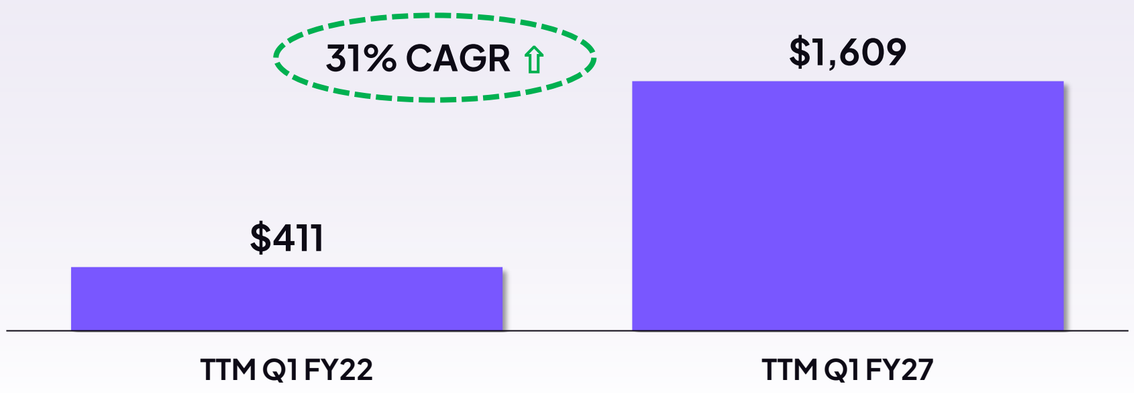
Non-GAAP Earnings Per Share

($ in actuals)



Free Cash Flow[1]

($ in millions)



Note: Data as of September 30, 2026. Resmed's fiscal year end is June 30th.
Note: See reconciliation to GAAP in Appendix. TTM = trailing twelve months.
[1] Free Cash Flow = Cash Flow From Operations – Capital Expenditures.

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FY27 Guidance and financial trends as of Q1 FY27 Earnings

Reiterated FY27 Full-Year Guidance on October 29, 2026 – Q1 F27 Earnings

Total Revenue

$5.75B – $5.85B[1]

HL total revenue

5% – 7% YoY Core CC revenue growth[2]

Non-GAAP Diluted EPS

$12.00 – $12.25

Includes **~$1.5B** in share repurchases, including a **$450** million ASR

12% – 14% Core CC EPS Growth[3]

FY27 Margin Considerations

Non-GAAP Gross Margin

Low double-digit bps

Margin Expansion

Guidance also assumes *slight* non-GAAP operating margin increase

FY27 Non-GAAP EPS Bridge

$11.17 FY26 EPS	–	**($0.20)** Nidra acquisition	–	**($0.30)** MatrixCare business divestiture	+	**$1.33–$1.58** 12% – 14% YoY growth Core business contribution and buyback accretion	=	**$12.00–$12.25** FY27 EPS

Q2 FY27 Preliminary Trends

- **Core CC Revenue (%) Up MSD QoQ**
  Q2 typically up sequentially vs. Q1 – seasonality
- **Gross Margin (%) Slightly down QoQ**
  FY27 GM still expands low double-digit bps
- **R&D Expenses ($) Roughly flat QoQ**
  Continued disciplined cost management
- **SG&A Expenses (% Change) Up LSD QoQ**
  Tied to the marketing campaigns, with operating leverage
- **Net Other Income ($) Down ~$10M QoQ**

Note: CC = constant currency. HL = headline. YoY = year-over-year.
[1] Only 2 months of MatrixCare revenue included. Nidra revenue included. Assumes FX headwind of ~60 bps.
[2] Only 2 months of MatrixCare revenue included. Nidra revenue excluded. Includes ~130 bps (or) ~$75M headwind from Astral.
[3] Core CC EPS growth excludes dilution from our Nidra acquisition and MatrixCare business divestiture.

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Disciplined capital allocation strategy supports both business growth *and* return of capital to shareholders

Reiterated FY27 Full-Year Guidance on October 29, 2026 – Q1 F27 Earnings

Strategic Growth Priorities

CapEx Priorities

Reiterating **FY27 capital expenditures of $160 – 180 million**, supporting automation expansion and manufacturing footprint to address growing global demand

Pursue M&A

Tuck-in size acquisitions: **up to ~$500 million purchase price**

Support Dividends

FY27 **quarterly dividend $0.66 per share**; progressive dividend policy

Capital Returns to Shareholders

Share Repurchases

- FY27 **share repurchases ~$1.5 billion**, including $450M ASR
- **Significant progress** made in Q1: **$936 million** repurchased through an ASR and open market repurchases

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Record shareholder returns; confident in our 5-year outlook

Shareholder Returns

- ✓ ***Record* >$1B**[1] returned to shareholders in Q1 FY27
- ✓ ***~$936M*** in buybacks, incl. **ASR** funded by MatrixCare business[2] divestiture proceeds
- ✓ ***High ROI*** conviction in investing in Resmed

5-Year Global Outlook

High single-digit

% Revenue Growth

Earnings growth higher than revenue growth

Why we are confident:

+ Tremendous **market opportunity**
+ **Leading** market position
+ Very **strong** balance sheet
+ Proven **execution track record**, anchored by our 2030 strategy

Note: Data as of September 30, 2026.
[1] Includes share buybacks and dividends paid.
[2] Includes MatrixCare, HEALTHCAREfirst, Citus, and select home health and hospice solutions.

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APPENDIX

Q1 – Q4 FY26 Global core constant currency revenue growth

		Revenue $				Core CC growth %			
		Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26
Americas	Sleep Devices	$405	$438	$436	$452	9%	10%	7%	8%
	Life Support Devices	$9	$10	$11	$7	(27%)	(41%)	(29%)	(45%)
RoW	Sleep Devices	$250	$266	$276	$281	6%	6%	9%	13%
	Life Support Devices	$17	$12	$12	$10	9%	(15%)	(30%)	(38%)

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Note: Data as of September 30, 2026. Resmed's fiscal year end is June 30th. All $ in millions, unless noted otherwise.
Note: All growth rates are year-over-year on a core constant currency (CCC) basis. RoW = Rest of World.
Note: Core constant currency excludes the impact of the Nidra acquisition, the divestiture of the MatrixCare business, and the effect of foreign currency fluctuations.

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Reconciliation of non-GAAP financial measures

In addition to financial information prepared in accordance with GAAP, we use certain non-GAAP financial measures, such as non-GAAP core constant currency basis, non-GAAP gross profit, non-GAAP gross margin, non-GAAP income from operations, non-GAAP operating margin, non-GAAP net income, and non-GAAP diluted earnings per share, in evaluating the performance of our business. We believe that these non-GAAP financial measures, when reviewed in conjunction with GAAP financial measures, can provide investors better insight when evaluating our performance from core operations and can provide more consistent financial reporting across periods. For these reasons, we use non-GAAP information internally in planning, forecasting, and evaluating the results of operations in the current period and in comparing it to past periods. These non-GAAP financial measures should be considered in addition to, and not superior to or as a substitute for, GAAP financial measures. We strongly encourage investors and shareholders to review our financial statements and publicly-filed reports in their entirety and not to rely on any single financial measure. Like all non-GAAP measures, non-GAAP earnings are subject to inherent limitations because they do not include all the expenses that must be included under GAAP. Non-GAAP financial measures as presented herein may not be comparable to similarly titled measures used by other companies.

The non-GAAP financial measures included in this release and the accompanying tables (including within the tables that provide our detailed reconciliations to the corresponding GAAP financial measures) are adjusted for the impact of acquisitions and divestitures, amortization of acquired intangibles, restructuring and business transformation expenses, acquisition and divestment-related expenses, gains on divestment of subsidiaries, and associated tax effects, in addition to the tax effect of interest and penalties on tax refunds.

We have not included a reconciliation of forward-looking non-GAAP financial measures where we are unable to provide a meaningful or accurate calculation or estimation of reconciling items, and the information is not available without unreasonable effort. This is due to the inherent difficulty of forecasting the occurrence and the financial impact of various items that have not yet occurred, are out of our control, or cannot be reasonably predicted. For the same reasons, we are unable to address the probable significance of the unavailable information. Forward-looking non-GAAP financial measures provided without the most directly comparable GAAP financial measures may vary materially from the corresponding GAAP financial measures.

Non-GAAP measures are reconciled to their most directly comparable GAAP financial measures below (in millions, except percentages):

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Reconciliation of non-GAAP financial measures (cont'd)

(Unaudited; $ in millions, except for per share amounts)

	Three Months Ended	
	September 30, 2026	September 30, 2025
GAAP total revenue growth	6 %	9 %
Impact of:		
Acquisitions/divestitures (A)	1	—
Effect of foreign currency fluctuations (A)	—	(1)
Non-GAAP core constant currency total revenue growth	7 %	8 %

Note regarding non-GAAP reconciliations

(A) In order to provide a framework for assessing how our underlying businesses performed excluding the impact of the Noctrix acquisition and the divestiture of the MatrixCare business and the effect of foreign currency fluctuations, when applicable, we provide certain financial information on a "core constant currency basis," which is in addition to the actual financial information presented. In order to calculate our constant currency information, we translate the current period financial information using the foreign currency exchange rates that were in effect during the previous comparable period. However, constant currency measures should not be considered in isolation or as an alternative to U.S. dollar measures that reflect current period exchange rates, or to other financial measures calculated and presented in accordance with U.S. GAAP.

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Reconciliation of non-GAAP financial measures (cont'd)

(Unaudited; $ in millions, except for per share amounts)

	Three Months Ended September 30, 2026							
	Gross profit	Research and development expenses	Selling, general, and administrative expenses	Income from operations	Total other income (loss), net	Income tax expense	Net income	Diluted earnings per share
GAAP	**$ 871**	**$ 103**	**$ 315**	**$ 453**	**$ 86**	**$ 121**	**$ 418**	**$ 2.92**
Amortization of acquired intangibles	5	—	(8)	14	—	4	10	0.07
Restructuring and business transformation expenses	8	(1)	(20)	29	—	7	22	0.16
Acquisition and divestment related expenses	—	—	(10)	10	—	—	10	0.07
Gain on divestment of subsidiary	—	—	—	—	(62)	(7)	(55)	(0.38)
Income tax effect of interest income on tax refunds	—	—	—	—	—	(12)	12	0.07
Non-GAAP *(A)*	**$ 884**	**$ 102**	**$ 276**	**$ 506**	**$ 24**	**$ 113**	**$ 418**	**$ 2.91**

Note regarding non-GAAP reconciliations

(A) Totals may not add due to rounding.

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Reconciliation of non-GAAP financial measures (cont'd)

(Unaudited; $ in millions, except for per share amounts)

	Three Months Ended September 30, 2025							
	Gross profit	Research and development expenses	Selling, general, and administrative expenses	Income from operations	Total other income (loss), net	Income tax expense	Net income	Diluted earnings per share
GAAP	**$ 818**	**$ 89**	**$ 282**	**$ 447**	**$ —**	**$ 98**	**$ 349**	**$ 2.37**
Amortization of acquired intangibles	8	—	(12)	20	—	5	15	0.10
Restructuring and business transformation expenses	3	(2)	(10)	16	—	4	12	0.08
Non-GAAP *(A)*	**$ 829**	**$ 87**	**$ 259**	**$ 482**	**$ —**	**$ 108**	**$ 375**	**$ 2.55**

Note regarding non-GAAP reconciliations

(A) Totals may not add due to rounding.

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Reclassification of Prior-period Amounts

During the first quarter of fiscal year 2027, we revised the presentation of restructuring expenses and amortization of acquired intangibles in our condensed consolidated statements of operations. Restructuring expenses, which were previously presented as a separate line item within operating expenses, are now classified within cost of sales, research and development expenses, and selling, general and administrative expenses based on the function of the associated costs. In connection with this change, we renamed "restructuring expenses" as "restructuring and business transformation expenses" to reflect the broader nature of the costs included within this category. Amortization of acquired intangibles relating to cost of sales is no longer presented as a separate line item within cost of sales. Amortization of acquired intangibles relating to operating expenses are now classified within selling, general and administrative expenses.

Prior-period amounts have been reclassified to conform to the current-period presentation. The reclassifications had no effect on previously reported income from operations, income before income taxes, net income, earnings per share or cash flows.

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Reclassification of Prior-period Amounts (cont'd)

(Unaudited; $ in thousands)

The following table reconciles previously reported quarterly 2026 amounts to the revised presentation (in thousands):

	Three Months Ended September 30, 2025			
	As previously reported	Restructuring and business transformation expenses	Amortization of acquired intangibles	As reclassified
Cost of sales - Sleep and Breathing Health products	$ 456,118	$ 3,156	$ 1,420	$ 460,694
Cost of sales - Residential Care Software	50,823	—	6,401	57,224
Cost of sales (exclusive of amortization shown separately below)	$ 506,941	$ 3,156	$ 7,821	$ 517,918
Amortization of acquired intangible assets - Sleep and Breathing Health products	1,420	—	(1,420)	—
Amortization of acquired intangible assets - Residential Care Software	6,401	—	(6,401)	—
Amortization of acquired intangible assets	$ 7,821	$ —	$ (7,821)	$ —
Total cost of sales	$ 514,762	$ 3,156	$ —	$ 517,918
Gross profit	$ 820,820	$ (3,156)	$ —	$ 817,664
Research and development	87,323	2,156	—	89,479
Selling, general, and administrative	259,194	10,498	11,956	281,648
Amortization of acquired intangible assets	11,956	—	(11,956)	—
Restructuring expenses	15,810	(15,810)	—	—
Total operating expenses	$ 374,283	$ (3,156)	$ —	$ 371,127
Income from operations	$ 446,537	$ —	$ —	$ 446,537

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Reclassification of Prior-period Amounts (cont'd)

(Unaudited; $ in thousands)

The following table reconciles previously reported quarterly 2026 amounts to the revised presentation (in thousands):

	Three Months Ended December 31, 2025			
	As previously reported	Restructuring and business transformation expenses	Amortization of acquired intangibles	As reclassified
Cost of sales - Sleep and Breathing Health products	$ 484,792	$ 994	$ 1,415	$ 487,201
Cost of sales - Residential Care Software	51,484	—	6,393	57,877
Cost of sales (exclusive of amortization shown separately below)	$ 536,276	$ 994	$ 7,808	$ 545,078
Amortization of acquired intangible assets - Sleep and Breathing Health products	1,415	—	(1,415)	—
Amortization of acquired intangible assets - Residential Care Software	6,393	—	(6,393)	—
Amortization of acquired intangible assets	$ 7,808	$ —	$ (7,808)	$ —
Total cost of sales	$ 544,084	$ 994	$ —	$ 545,078
Gross profit	$ 878,724	$ (994)	$ —	$ 877,730
Research and development	90,969	1,233	—	92,202
Selling, general, and administrative	278,396	3,708	11,764	293,868
Amortization of acquired intangible assets	11,764	—	(11,764)	—
Restructuring expenses	5,935	(5,935)	—	—
Total operating expenses	$ 387,064	$ (994)	$ —	$ 386,070
Income from operations	$ 491,660	$ —	$ —	$ 491,660

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Reclassification of Prior-period Amounts (cont'd)

(Unaudited; $ in thousands)

The following table reconciles previously reported quarterly 2026 amounts to the revised presentation (in thousands):

	Three Months Ended March 31, 2026			
	As previously reported	Restructuring and business transformation expenses	Amortization of acquired intangibles	As reclassified
Cost of sales - Sleep and Breathing Health products	$ 481,722	$ —	$ 1,421	$ 483,143
Cost of sales - Residential Care Software	50,855	—	6,429	57,284
Cost of sales (exclusive of amortization shown separately below)	$ 532,577	$ —	$ 7,850	$ 540,427
Amortization of acquired intangible assets - Sleep and Breathing Health products	1,421	—	(1,421)	—
Amortization of acquired intangible assets - Residential Care Software	6,429	—	(6,429)	—
Amortization of acquired intangible assets	$ 7,850	$ —	$ (7,850)	$ —
Total cost of sales	$ 540,427	$ —	$ —	$ 540,427
Gross profit	$ 890,979	$ —	$ —	$ 890,979
Research and development	94,267	—	—	94,267
Selling, general, and administrative	285,655	—	11,247	296,902
Amortization of acquired intangible assets	11,247	—	(11,247)	—
Restructuring expenses	—	—	—	—
Total operating expenses	$ 391,169	$ —	$ —	$ 391,169
Income from operations	$ 499,810	$ —	$ —	$ 499,810

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Reclassification of Prior-period Amounts (cont'd)

(Unaudited; $ in thousands)

The following table reconciles previously reported quarterly 2026 amounts to the revised presentation (in thousands):

	Three Months Ended June 30, 2026			
	As previously reported	Restructuring and business transformation expenses	Amortization of acquired intangibles	As reclassified
Cost of sales - Sleep and Breathing Health products	$ 539,975	$ —	$ 2,011	$ 541,986
Cost of sales - Residential Care Software	54,155	—	6,290	60,445
Cost of sales (exclusive of amortization shown separately below)	$ 594,130	$ —	$ 8,301	$ 602,431
Amortization of acquired intangible assets - Sleep and Breathing Health products	2,011	—	(2,011)	—
Amortization of acquired intangible assets - Residential Care Software	6,290	—	(6,290)	—
Amortization of acquired intangible assets	$ 8,301	$ —	$ (8,301)	$ —
Total cost of sales	$ 602,431	$ —	$ —	$ 602,431
Gross profit	$ 861,216	$ —	$ —	$ 861,216
Research and development	105,726	—	—	105,726
Selling, general, and administrative	296,283	—	10,499	306,782
Amortization of acquired intangible assets	10,499	—	(10,499)	—
Restructuring expenses	—	—	—	—
Total operating expenses	$ 412,508	$ —	$ —	$ 412,508
Income from operations	$ 448,708	$ —	$ —	$ 448,708

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