(Co. Reg. No: 200405621W)

NEWS RELEASE

iX Biopharma Awarded US$41 Million U.S. Government Contract to Fund the Development Of Non-Opioid Pain Treatment

Singapore, 12 February 2026 – iX Biopharma Ltd. ("iX Biopharma" or the "Company") a specialty pharmaceutical company listed on the Singapore Exchange (SGX), has been awarded a US$40.95 million development contract by the United States Government to fund the development of Wafermine®, its patented sublingual ketamine wafer for the treatment of acute moderate to severe pain.

The programme funding, awarded by the U.S. Department of Defense (DoD) through the Defense Health Agency Contracting Activity (DHACA), will support the Phase 3 clinical development of Wafermine® and fund activities required to obtain a U.S. Food and Drug Administration (FDA) Emergency Use Authorization (EUA) for Department of Defense use for a 36-month period of performance.

The contract was awarded to iX Biopharma under a sole-source procurement process, reflecting the U.S. Government's determination that the company is uniquely positioned to deliver the required product within the required timelines, based on its proprietary drug delivery technology, advanced clinical development status and manufacturing capabilities.

The award represents a significant international validation of Singapore-developed pharmaceutical innovation, underscoring the capability of local biotech companies to deliver advanced medical technologies addressing global healthcare and security needs.

"This award reflects the strong confidence of the U.S. Department of Defense in Wafermine® and in our WaferiX® drug delivery platform," said Mr Eddy Lee Yip Hang, Executive Chairman and Chief Executive Officer of iX Biopharma. "It is a recognition of the Group's drug development expertise and our ability to translate innovation into solutions for real-world medical challenges."

Wafermine®, the world's first patented sublingual racemic ketamine wafer, is designed to deliver rapid pain relief without injections. The wafer dissolves under the tongue, allowing ketamine to enter the bloodstream quickly without the need for intravenous access or specialised administration; these features are particularly relevant in emergency, battlefield and remote care settings.

The U.S. Government programme is intended to support both near-term and long-term military medical needs. In the near term, the funded EUA pathway would allow the DoD to deploy Wafermine® prior to full FDA approval. In parallel, the programme will support Phase 3 clinical trials required for eventual submission of a full New Drug Application to the FDA.

Beyond its military use, Wafermine® is being developed to address underserved needs in civilian healthcare, namely for commercial use to meet the need for non-opioid pain drugs, besides battlefield deployment and operational military medical use by the DoD.

Development of Wafermine® builds on a substantial body of prior work, including positive efficacy and safety results from a Phase 2b post-operative pain study, long-standing supply to Australian hospitals under regulatory exemption, and a successful End-of-Phase 2 meeting with the U.S. FDA confirming the Phase 3 development pathway.

The U.S. Department of Defense frequently uses specialised contracting frameworks, such as Other Transaction Agreements, to partner with innovative companies and accelerate the development of medical technologies that address critical operational requirements. Programmes funded under these frameworks may progress toward real-world deployment if successfully developed and approved.

Under the agreement, the DoD will fund iX Biopharma's labour and project costs associated with the programme through a combination of fixed monthly payments and cost reimbursements of actual costs incurred.

The selection of a Singapore-headquartered biotech company for a programme of this scale highlights the growing role of Singapore as a base for advanced pharmaceutical research, development and manufacturing with global relevance.

"This programme also demonstrates how Singapore-based innovation can contribute to addressing complex healthcare challenges beyond our shores," Mr Lee added. "We are proud that technology developed here has been selected to support the medical needs of frontline personnel, while also advancing non-opioid pain treatment options more broadly."

iX Biopharma's proprietary WaferiX® technology enables the precise delivery of active pharmaceutical ingredients via fast-dissolving sublingual wafers. The platform is designed to improve the speed, safety and ease of drug administration, particularly in settings where conventional injections are impractical or risky.

Note: This media release is to be read in conjunction with the announcement issued on SGXNET on the same date.

About iX Biopharma Ltd

iX Biopharma Ltd (SGX: 42C) is a specialty pharmaceutical and nutraceutical company focused on the development and commercialisation of innovative therapies using its proprietary wafer-based drug delivery technologies. The Group operates a fully integrated business model with R&D and manufacturing in Australia and is listed on the Catalist board of the Singapore Exchange.

The Company is strategically scaling its **wellness portfolio** led by its proprietary SL-NAD+ wafer for longevity and healthy aging while pursuing commercialisation of its pharmaceutical pipeline through compounding pharmacy channels in the United States. This approach delivers near-term cashflow and shifts the focus away from long-cycle traditional drug development.

Its proprietary sublingual platforms, **WaferiX™ and WaferlogiX™**, share a highly porous, amorphous, non-ionic matrix that enables rapid disintegration, superior absorption and predictable clinical outcomes. WaferiX™ has been proven across small molecules and nutraceuticals, while WaferlogiX™ extends the technology to biologics, opening opportunities in compounding and potential out-licensing in high-value therapeutic areas such as diabetes and weight loss.

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