
NEWS RELEASE

iX Biopharma Reports Improvement to Adjusted EBITDA and Strengthened Balance Sheet for 1H FY2026

- ✓ **Gross margin improved to 26%**
- ✓ **Nutraceuticals business grew 170%**
- ✓ **Reportable Segments' Adjusted EBITDA loss reduced by 37%**
- ✓ **Positive working capital restored**

Singapore, 9 February 2026 – iX Biopharma Ltd. (“iX Biopharma” or the “Company”, and together with its subsidiaries, the “Group”) today announced its unaudited financial results for the six months ended 31 December 2025 (“1H26”).

Key Financial Highlights

- **Nutraceuticals sales grew 170%** to \$0.94 million compared to previous corresponding period, driven by strong demand in the United States, partially offsetting the decline in medicinal cannabis manufacturing services resulting in overall 14% decrease in revenue
- **Gross margin improved to 26%**, up from 22%, driven by a more favourable sales mix and tighter cost management
- **Adjusted EBITDA Loss** of reportable segments **reduced by 37% or \$0.54 million**
- **Positive working capital restored** following the private placement during the period

Balance Sheet and Cash Flow

Total assets rose to **\$15.9 million** as at 31 December 2025, primarily due to higher cash balances. Financing activities generated net cash inflows of **\$6.8 million**, significantly improving the Group’s liquidity and financial flexibility. The strengthened balance sheet provides a more resilient foundation to support ongoing operations and strategic initiatives.

Nutraceuticals Business Delivers Strong Growth

The Group continued to execute with discipline while accelerating its transition toward higher-growth revenue streams, supported by the expanding supply of its proprietary wafer products.

The Group's longevity **nutraceuticals segment grew strongly** compared to the previous corresponding period, driven by strong demand for its novel wafer products in the United States.

SL-NAD+, a novel NAD+ sublingual wafer for cellular energy production, accounted for over 80% of new nutraceuticals sales during the period. The strong performance in the nutraceuticals division provides a foundation for future growth across global longevity and wellness markets. It partially offset the decline in lower third-party medicinal cannabis manufacturing services due to delays by clients in securing import clearance.

Operational Discipline

The Group's operating expenses (excluding finance expense) reduced by 13% or \$0.57 million compared to the previous corresponding period. Research and development expenditure declined by

51%, following the completion of key studies and a more focused development strategy. **Net loss reduced by 67%** to \$2.06 million from \$6.25 million in the corresponding period last year, supported by favourable foreign exchange movements.

Outlook

With improved liquidity, a restored net asset position and continued cost discipline, the Board believes the Group is better positioned to execute its commercialisation strategy.

Compounding Pharmacy

The Group has a portfolio of 22 sublingual wafer products ready for compounding without the need for further clinical work. The products span multiple therapeutic areas, including pain, central nervous system, metabolic and endocrine health, men's health and immunology, supporting rapid market entry and technology-driven product differentiation. The Company is progressing its entry into the United States compounding pharmacy market through a partnership with Orion Specialty Labs LLC, which operates an FDA-registered 503B compounding facility, to establish manufacturing capabilities in the United States using its proprietary WaferiX® sublingual drug delivery technology. This structure provides a faster, capital-light pathway to market compared with building a new manufacturing facility.

Wafermine

Wafermine is a sublingual racemic ketamine wafer being developed for the treatment of acute moderate to severe pain and is supported by strong Phase 2b clinical efficacy, favourable safety and tolerability, and positive real-world hospital use in Australia. The Company has been invited by a leading U.S. government agency to participate in a bid to supply Wafermine for acute pain management and is in advanced discussions regarding potential collaboration. Further updates are expected as these discussions progress.

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 Catalyst 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.



Contact for media:

Eva Tan
Chief Commercial Officer
T: +65 6235 3212
E: eva.tan@ixbiopharma.com

Daniel Chow
Director of Business Development
T: +65 6235 2270
E: daniel.chow@ixbiopharma.com