FOR IMMEDIATE RELEASE

IX BIOPHARMA REPORTS 1Q FY2027 RESULTS AS WAFERMINE PROGRAMME ADVANCES

Singapore, 11 November 2026 – iX Biopharma Ltd. (SGX: 42C) ("**iX Biopharma**" or the "**Group**") reported revenue of S$2.71 million for the first quarter ended 30 September 2026 ("**1Q FY2027**"), compared with S$1.60 million in 1Q FY2026. Revenue was driven by development services for Wafermine, a sublingual ketamine wafer being developed for acute moderate to severe pain treatment (the "**Wafermine Programme**").

Wafermine Programme drives US revenue

US revenue was S$1.81 million, or 67% of Group revenue. Wafermine Programme development services contributed S$1.77 million, reflecting the Group's steady execution of the programme.

Medicinal cannabis revenue declined 37% amid softer market conditions in Australia. Nutraceutical sales were temporarily affected while the Group's freeze-drying equipment was moved from Australia to the US. The move is part of the Group's previously announced pivot to the US, the world's largest healthcare market. It establishes the Group's US manufacturing presence, helping the Group avoid potential tariffs on pharmaceutical imports and lower supply costs to US customers. The equipment has arrived in Nevada and is now being installed and commissioned.

Loss reflects strategic transformation expenses, non-cash share awards and foreign exchange losses

Net loss was S$3.33 million, compared with S$0.57 million in 1Q FY2026. The main components of the increased loss of S$2.76 million were:

1. S$1.69 million in strategic transformation expenses and non-cash share-based compensation:
   - Strategic transformation expenses of S$0.89 million, comprising S$0.57 million in equipment relocation and group restructuring expenses, and S$0.32 million in patent filing expenses for three new patents. The patent expenses are non-recurring, while the relocation and restructuring expenses will cease upon completion of these initiatives.
   - Non-cash share-based compensation of S$0.80 million for the portion of awards granted in May 2026 that have since vested under the iX Performance Share Plan

2. S$0.96 million change in net foreign exchange translation, from a gain of S$0.93 million in 1Q FY2026 to a small loss of S$0.03 million in this quarter.

Lower borrowings

Borrowings and lease liabilities fell to S$3.44 million from S$5.80 million as at 30 June 2026, after the Group repaid S$2.29 million of borrowings. The Group also received S$1.51 million from the exercise of warrants. After the quarter, a further A$1.70 million loan was settled through the issue of shares in October 2026.

About iX Biopharma Ltd.

iX Biopharma (SGX: 42C) is a specialty pharmaceutical company with expertise in novel drug delivery systems and drug repurposing. Its proprietary WaferiX and WaferlogiX platforms enable sublingual delivery of pharmaceuticals and nutraceuticals. The Group develops, manufactures and commercialises innovative therapies for acute and breakthrough pain and other health conditions.

Forward-looking statements

This release contains forward-looking statements. These include statements on the Group's outlook, the expected benefits of the equipment relocation, regulatory approvals, the development of Wafermine, the proposed corporate restructuring and the proposed joint venture. These statements reflect the Group's current expectations and assumptions. They are subject to known and unknown risks and uncertainties, and actual results may differ materially. There is no certainty that the proposed

restructuring or joint venture will be completed, or that any approval will be obtained. The financial figures in this release are unaudited and have not been reviewed. This release should be read together with the Group's results announcement for the quarter ended 30 September 2026 on SGXNet. Unless otherwise stated, monetary amounts are in Singapore dollars.

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