



Corporate Brief (General)

July 2026





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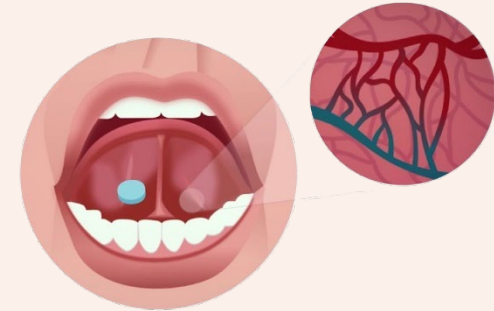
iX Biopharma Ltd



Specialty pharmaceutical company with a **novel, patented drug delivery platform**

- Optimised for **sublingual administration of small molecules, peptides, biologics and cellular coenzymes**
- Ideal for **drug repurposing** of FDA approved drugs **for new indications and/or new dosage forms**

iX Biopharma Ltd
SGX Catalyst (Ticker: 42C.SI)



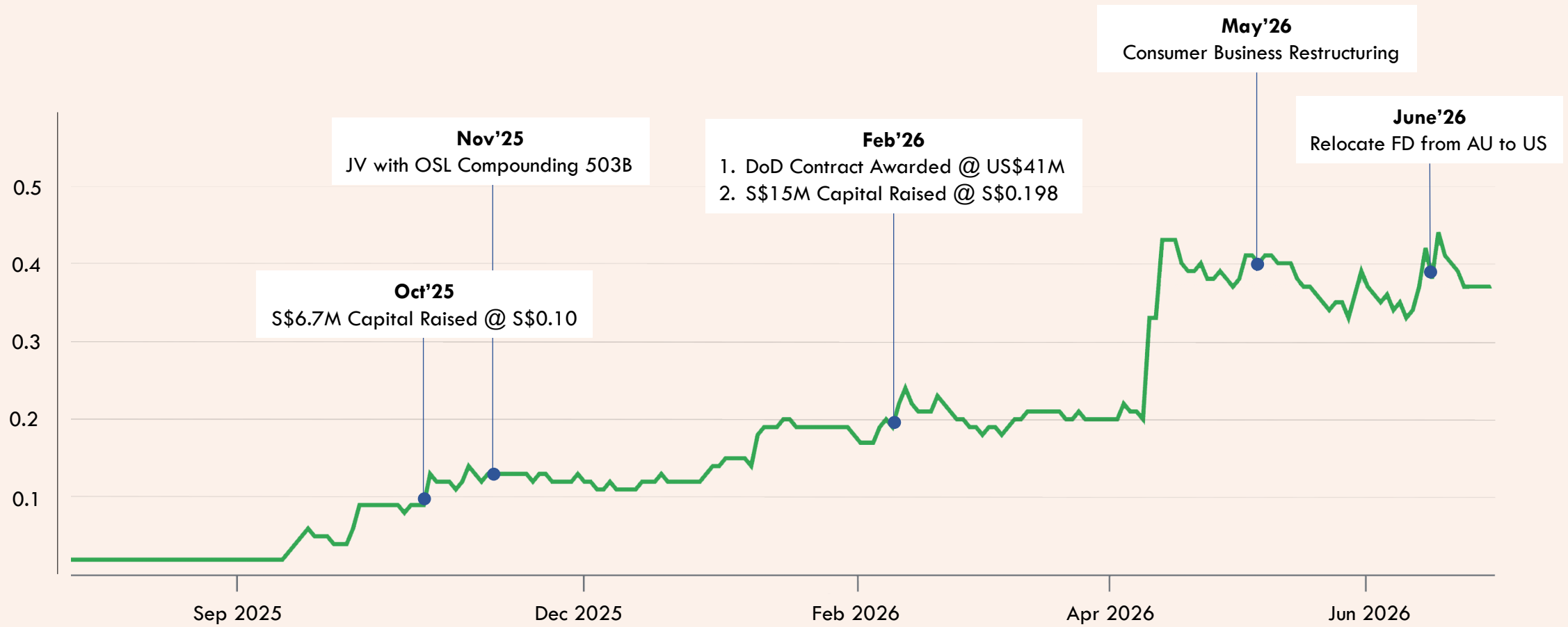
Pharmaceuticals

- ~ 40 repurposed sublingual formulations, including hormones & peptides 'ready for sale'
- US Compounding 503A/B provides pathway to immediate monetisation of above
- Wafermine for acute, moderate-to-severe pain entering P3 studies, fully funded by DoD

Consumer Business

- **Telehealth Platform** with a focus of longevity & lifestyle
- Personalised medicine via compounding pharmacy
 - Trending demand for Peptides & Hormones

FY2026 Milestones





Pharmaceuticals

Pharmaceutical Pipeline



40+ pharmaceutical products in development – Some highlights:

WaferiX

for Small Molecules

Wafermine (Ketamine) – Pain/Depression

Wafesil (Sildenafil) – Male Erectile Dysfunction

BnoX (Buprenorphine) – Pain/Opioid Use Disorder

iXB 323 (Testosterone) – Hormone Replacement Therapy

iXB 120 (Dexmedetomidine) – Agitation in Dementia



WaferlogiX

for Biologics &
Peptides

iXB 402 (GLP1/SGLT2) – Obesity/Diabetes

BPC-157 – Tissue Repair

CJC-1295 – Antiaging, Growth Hormone Support

Ipamorelin – Antiaging, Growth Hormone Support

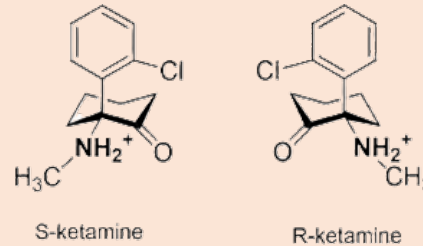
GHK-Cu – Antiaging/skin health



Wafermine for Acute, Moderate-to-Severe Pain



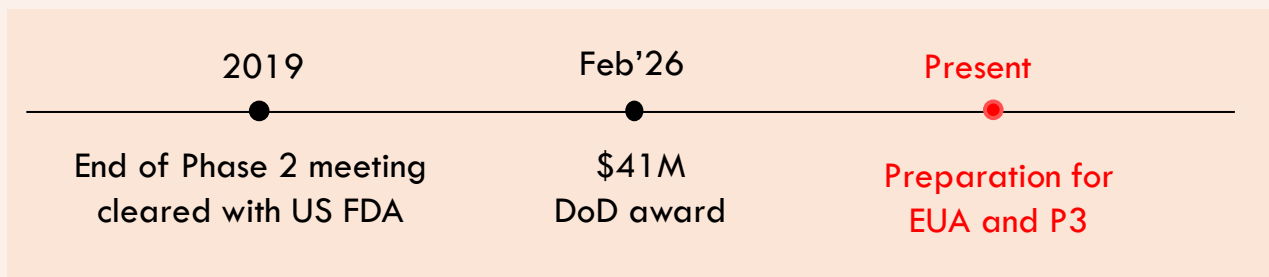
Wafermine™



The world's first sublingual racemic ketamine wafer

- Novel MOA for pain and depression
- Non-opioid analgesic
- Anti-depressant via NMDA antagonist and AMPA Receptor Agonist

- Developed under FDA 505b(2) for acute, moderate-to-severe pain
- OPMED to provide ~US\$34.3M funding for P3 Studies
 - Strong validation of iX's WaferiX Sublingual Technology
 - Funding derisks P3 study program; no dilution to capital base
 - Retain all rights and product sponsorship for potential commercial sales
- EUA application for deployment in battlefield in progress
 - Early revenue before FDA approval



Non-Opioid Acute, Moderate-to-Severe Pain Market



The Problem

80M

Prescribed medicine for acute pain

40M

Patients on opioids for moderate to severe pain

~80,000

Deaths annually from opioid use disorder

No innovation in 20+ years
NOPAIN Act favours non-opioids

Journavx

(by Vertex Pharmaceuticals)

Approved Jan 2025

1st significant non-opioid approved for acute, moderate-to-severe pain

Analyst peak sales

US\$2-4B

By 2030-2032

Addresses unmet demand in underserved segment with regulatory tailwinds

Market Opportunity

US\$4.5B

TAM in 2025

13% CAGR

US\$14B

By 2034

Key markets:
US, EU and other majors

<https://www.vrtx.com/stories/state-pain-america/>

<https://www.managedhealthcareexecutive.com/view/nonopioid-pain-drug-journavx-gaining-traction-with-high-potential>

<https://www.cdc.gov/overdose-prevention/about/understanding-the-opioid-overdose-epidemic.html>

<https://www.congress.gov/bill/117th-congress/senate-bill/586>

<https://www.ama-assn.org/system/files/opioid-prescription-by-state-trends.pdf>

Delve Insight – Moderate to Severe Acute Pain Market Report (September, 2025)

Comparisons



	Opioids	Journavx Suzetrigine	Wafermine Ketamine
Mechanism Of Action	Mu-opioid receptor agonists (with some kappa/delta activity)	NaV1.8 channel blocker	NMDA antagonist
Administration	Invasive & Non-invasive Invasive (IV/IM injection/infusion) or non-invasive (oral tablet) for acute pain	Non-invasive Oral tablet	Non-invasive Sublingual wafer
Onset Of Action	Rapid (IV) and Moderate (Oral) onset Rapid onset ~5-15 mins (IV); Moderate onset ~30-60 mins (oral)	Slower onset 1-2 hours (GI absorption-dependent)	Rapid onset ~10 - 20 mins
Efficacy	Strong Efficacy Strong Efficacy Ph3 data, Bunionectomy/ Abdominoplasty Effect size ~0.60 - 1.00	Moderate Efficacy Ph3 data, Bunionectomy/Abdominoplasty Effect size ~0.40 - 0.55	Strong Efficacy Ph2 Data, Bunionectomy/ Abdominoplasty Effect size ~0.76 - 0.84
Side Effects	Common: nausea, constipation, sedation Serious: respiratory depression, cardiovascular instability, addiction risk	Common: mild pruritus, muscle spasms, nausea	Common: mostly mild and transient nausea, sedation, dizziness No respiratory depression
Care Setting	Hospital and clinic (IV/IM) Outpatient setting (oral, tightly regulated)	Hospital and clinic Outpatient setting	Hospital and clinic Battlefield use (DoD)

Wafermine offers “opioid-level” analgesia *without the opioid*

Big Pharma is All In!



Wafermine is Ready

Driven by the opioid crisis, chronic pain epidemic, and landmark FDA approvals, the non-opioid therapeutics space is one of pharma's fastest-growing segments.

Eli Lilly to buy SiteOne for \$1 billion with eye on non-opioid pain drug

May 28, 2025 12:27 AM GMT+8 · Updated May 28, 2025



BIOTECH

AbbVie inks \$745M deal with Chinese biotech Haisco for two acute pain assets

By Will Maddox · Apr 13, 2026 9:48am

BIOTECH

Eli Lilly's M&A spree continues with acquisition of non-opioid pain drugmaker 4E

Opioid Epidemic Regulatory push away from opioid prescriptions accelerating demand for safe alternatives

FDA Tailwinds Journavx (Jan 2025): First truly novel pain drug approved in 20+ years opened the floodgates. Analyst peak sales estimates: \$2-4B by 2030-2032

Big Pharma M&A Lilly: 2 non-opioid acquisitions in 2 years. Novo Holdings: 4+ pain investments. Active dealmaking.

Investor Surge 96-fold increase in non-opioid pain financing value between 2015-16 and 2023-H1 2025

\$53B+

Market in 2025

\$90B+

By 2034

80M

Prescribed for Acute Pain in US



Consumer Segment

via Expansion into the US Market

US Compounding Pharmacy



Compounding Pharmacies custom-make medications for patients or hospitals when standard drugs do not work or are not available

503A

Traditional pharmacies

Patient-specific prescriptions; small-scale; state-regulated

503B

Outsourcing facilities

Bulk drug production for hospitals; FDA-regulated like manufacturers

US Compounding Market

\$6.3B **\$10.7B** **6.1%**
Market Size 2024 Projected 2033 CAGR

Expansion into the compounding market is a **strategic accelerator** for revenue, data and market validation

01 **Immediate Monetisation:**

Commercialize **~40 of our novel sublingual formulations** under 503A/B, bypassing lengthy FDA pathways to generate early cash flow while capturing real-world efficacy data

02 **Scalable Partnerships:**

Leverage 503A/B collaborations with established pharmacies for rapid market penetration

03 **Dual Engines: Revenue + Data**

Commercialize high-margin therapies today while refining future pipeline products based on patient insights

04 **Springboard into the world's largest healthcare market**

US Direct-to-Consumer Expansion



Vision: WaferiX, a new breed of vertically integrated DTC telehealth platform with a focus on longevity and healthspan

Market Opportunity

hims | ro

- **Major DTC Players** disrupted healthcare by making prescription, compounding, and wellness products easily accessible through tech-enabled direct-to-consumer and telehealth models
- HIMS is currently valued at ~\$8B¹ or 59x PE

Our Unique Advantage

Proprietary sublingual delivery technology enables differentiated products beyond standard compounded generics offered by HIMS & RO

End Goal

WaferiX

- Establish WaferiX as the go-to brand telehealth for Lifestyle and Healthspan innovative products
- Offer novel, patented needleless products for HRT & Peptides
- High multiple valuation potential

¹ Data from Yahoo Finance as of June 30, 2026

Examples of Consumer Health Products



No	Product	Primary Use
1	Wafesil (Sildenafil)	Male erectile dysfunction
2	Ignite (Sildenafil/Tadalafil)	
3	Testosterone	Hormone Replacement
4	Progesterone	
5	Estradiol	
6	Liraglutide/Dapagliflozin	Obesity / Diabetes

No	Product	Primary Use
7	BPC-157	Tissue Repair / Gut
8	CJC-1295	GH Secretagogue Stack
9	Ipamorelin	
10	NAD+	Cellular longevity
11	NAD+/Apigenin	
12	Glutathione	

Restructuring Consumer Business



Restructure & transfer Consumer Business to a Newco: Ligo Pharma

iX Biopharma Ltd

Pharmaceuticals

- Wafermine Asset
- ~ 40 repurposed sublingual formulations, including hormones & peptides 'ready for sale'

Consumer Business (Ligo Pharma)

- Compounding Pharmacy 503B/A
- Telehealth Platform with a focus of longevity & lifestyle
 - Personalized medicine via compounding pharmacy

Transfer from Pharmaceuticals to Consumer Business



Summary

Summary



01

WaferiX Platform

- High barrier to entry driven by patented & proprietary sublingual delivery technology
- Validated by highest institutional level by the United States Department of Defense (DoD)

02

Pharmaceutical Division

Wafermine Unlocked & Bedded Down

- Wafermine development advanced to P3, derisked with DoD support & funding
 - P3 program was evaluated by DoD; strengthens confidence in P3 success
- Early revenue via EUA pathway supports path to profitability
- Monetisation pathway: Out-licensing or Trade Sale
 - Non-opioid pain market ~US\$1.4B, growth driven by regulatory shift away from opioids

03

Consumer Division

- Restructure & transfer Consumer Business to a Newco, Ligo Pharma
- Launch Telehealth Platform with a focus of Longevity & Lifestyle
 - Personalized medicine via compounding pharmacy
 - Offers novel, patented needleless products for HRT, Peptides
 - High-growth business with huge valuation upside potential



Q & A