



Corporate Presentation
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Wednesday, 23 September 2026



For Release



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Company Overview



① Who We Are

Specialty pharmaceutical company with expertise in drug delivery systems

- ✓ Listed on SGX Catalist in July 2015
- ✓ Developed novel drug delivery platform optimised for sublingual administration of small molecules (WaferiX) and biologics (WaferlogiX)

② Platform Technology

Multi-drug platform delivery technology, comprising patented matrix formulation and proprietary freeze-dry manufacturing process

- ✓ **Novel highly porous, amorphous, non-ionic solid dose wafer formulation**

③ Business Model

Platform technology is ideal for **drug repurposing of approved drugs for new indications and/or new dosage forms**

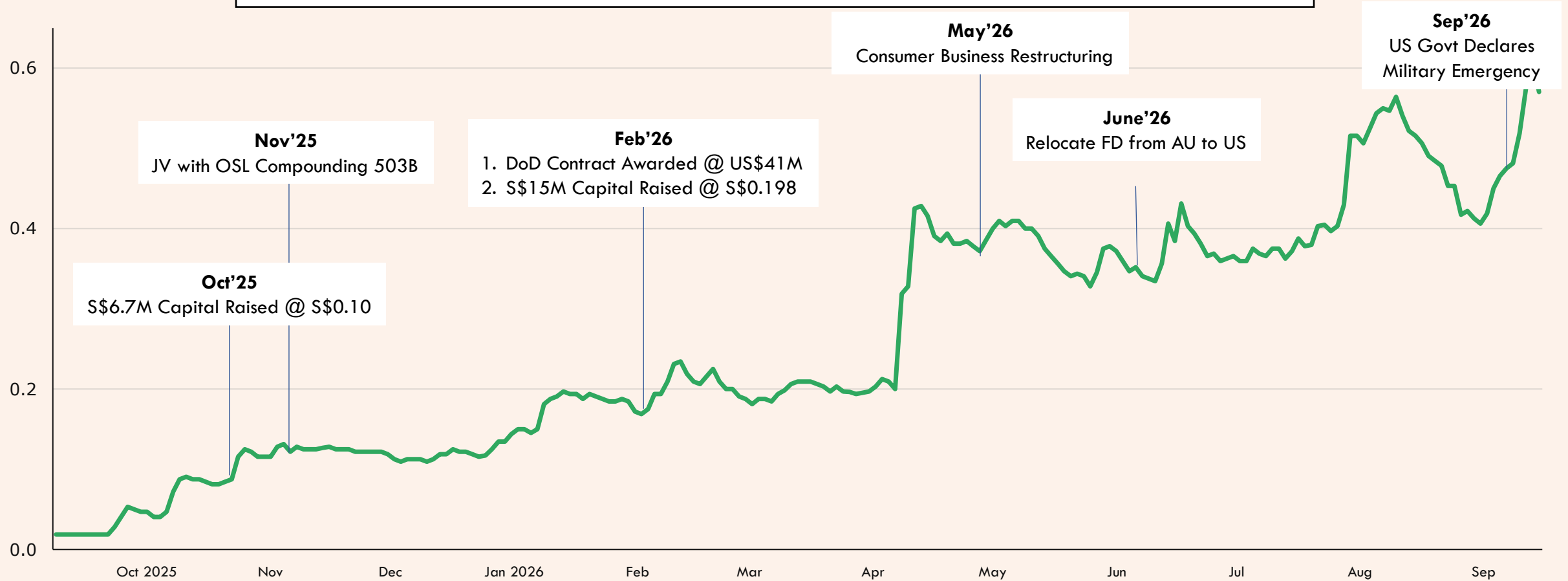
- ✓ Speed to market with lower development costs and risk

④ Business Strategy

2 business segments

- i) Pharmaceuticals
- ii) Consumer Business

Unlocking Value



- Strong, milestone-driven rally, from ~S\$0.02 in Sept 2025 to over S\$0.60 by Sep 2026, a **~30x increase**
- Market cap of ~S\$629M as of Thurs, 17Sep26
- A succession of major corporate milestones is building market conviction in three value drivers;
 - 1) US DoD funding of Wafermine P3 program
 - 2) Expanding into the US, the largest healthcare market via 503B compounding pharmacy and
 - 3) WaferiX platform technology

2 Business Segments



iX Biopharma Ltd

Pharmaceuticals

- **Wafermine Asset**
- **~ 40 repurposed sublingual formulations, including hormones & peptides**

Consumer Business

- **Longevity nutraceuticals: NAD, GSH**



PHARMACEUTICALS

Pharmaceutical Pipeline



40+ pharmaceutical products under development – Some highlights:

Small Molecules

Wafermine (Ketamine) – Pain/Depression
Wafesil (Sildenafil) – Male Erectile Dysfunction
BnoX (Buprenorphine) – Pain/Opioid Use Disorder
iXB 323 (Testosterone) – Hormone Replacement Therapy
iXB 326 (Estradiol) – Hormone Replacement Therapy



Peptides

MetaboliX Plus (GLP1 /SGLT2) – Obesity/Diabetes
BPC-157 – Tissue Repair
CJC-1295 – Antiaging, Growth Hormone Support



Biologics

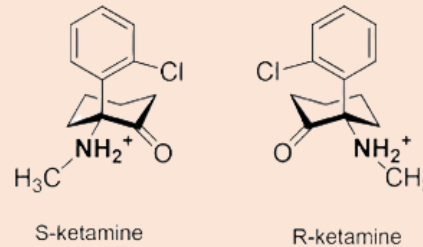
FeroniX (Interferon Alpha) – Respiratory viral prophylaxis/treatment
iXB 321 (Influenza Vaccine, H1N1) – Influenza A



Wafermine for Acute, Moderate-to-Severe Pain



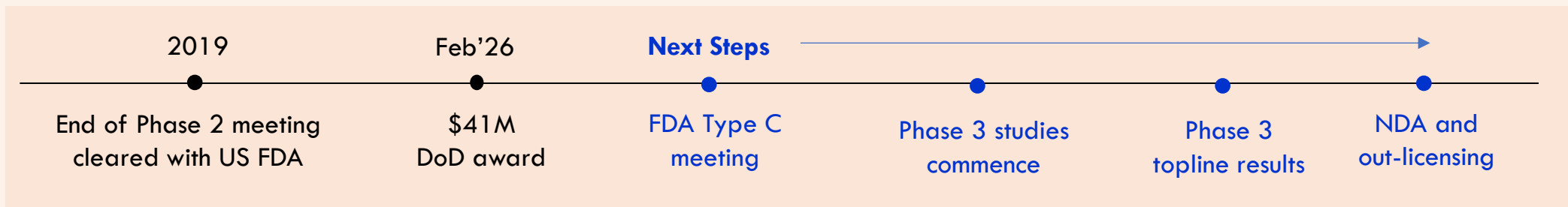
Wafermine



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
- DoD to provide ~US\$41M funding for P3 Studies & EUA
 - Strong validation of iX's WaferiX Sublingual Technology
 - Funding derisks P3 study program; no dilution to capital base
 - Retain all rights and product sponsorship

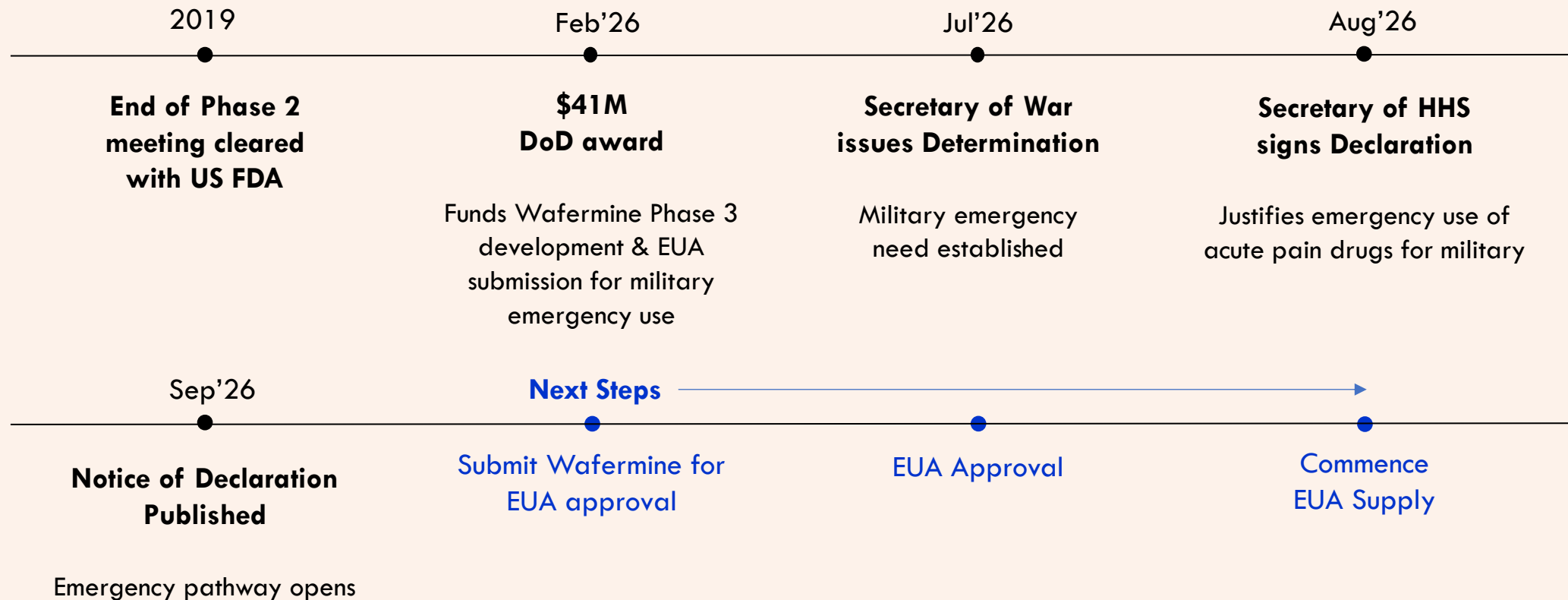


Military Emergency Pathway Open



Wafermine reaches final regulatory step

Pending EUA submission for approval



The Problem with Pain¹

80M

Prescribed for
Acute Pain in US

40M

Patients on opioids for
moderate to severe pain

~85,000

Suffer annually from
opioid use disorder

Big Pharma is All In!



Wafermine is Ready²

Driven by the opioid crisis, chronic pain epidemic, and increasing regulatory support for non-opioid pain therapies, the non-opioid pain market 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



Clinical stage: Phase 2-ready

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

By Will Maddox · Apr 13, 2026 9:48am

Clinical Stage: Early-Stage to Phase 1

Opioid Crisis Response The Non-Opioids Prevent Addiction in the Nation (NOPAIN) Act, effective 2025, removes reimbursement barriers to non-opioid therapies, accelerating shift away from opioids in post-operative pain management

FDA Tailwinds Journavx (Jan 2025): First non-opioid drug class 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.
Active dealmaking

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

Sources:

1. Institute for Clinical and Economic Review (ICER), *Suzetrigine for Acute Pain: Effectiveness and Value, Final Evidence Report*, February 2025; U.S. Centers for Disease Control and Prevention (CDC), National Center for Health Statistics, *Drug Overdose Deaths in the United States, 2023*; Lopez et al., *A Real-World Database Analysis of the Prevalence of Pain Medication Use in the United States*, PAIN Reports, January 2026; Vertex Pharmaceuticals, "Vertex Announces FDA Approval of JOURNAVX™ (suzetrigine), a First-in-Class Treatment for Adults With Moderate-to-Severe Acute Pain" Press Release, January 2025
2. Grand View Research 2025; Straits Research 2026; Alacrita Non-Opioid Chronic Pain Market Analysis 2025; Vertex Pharmaceuticals 2024



CONSUMER BUSINESS

via Expansion into the US Market

Current Business Segments



iX Biopharma Ltd

Pharmaceuticals

- **Wafermine Asset**
- **~ 40 repurposed sublingual formulations, including hormones & peptides**

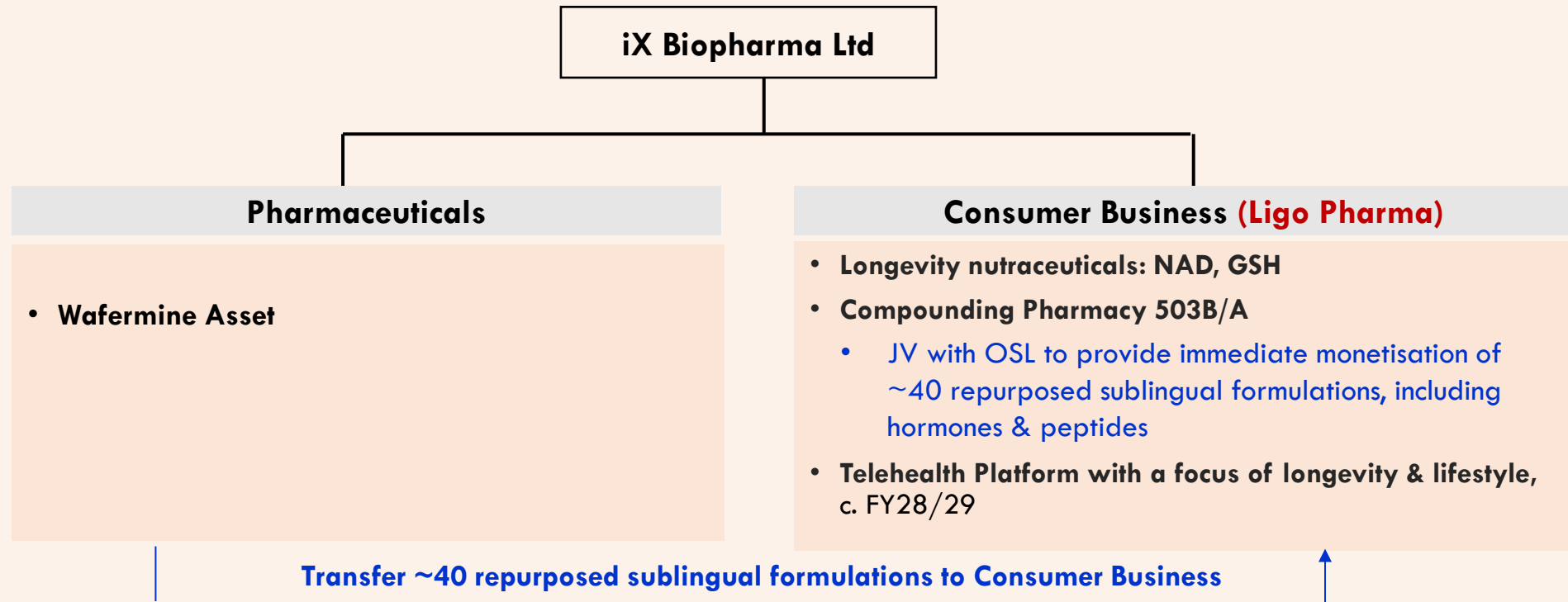
Consumer Business

- **Longevity nutraceuticals: NAD, GSH**

Restructuring Consumer Business



- Restructure & transfer all consumer related businesses to a Newco: Ligo Pharma



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 Market¹

\$6.9B **\$11.85B** **6.2%**

Market Size 2025

Projected 2034

CAGR

Sources:

1. Nova One Advisor, U.S. Compounding Pharmacies Market Size and Forecast, 2025–2034

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

01 Immediate Monetization:

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



SUMMARY

WaferiX Platform - Two Growth Engines



Patented & Proprietary Sublingual Wafer Platform

A freeze-dried oral wafer that dissolves under the tongue

- 1) Rapid onset of action
- 2) Higher bioavailability
- 3) Easy administration

- **High barrier to entry around the sublingual wafer platform**
- **Validated by the US Department of Defense**
Endorsement at the highest institutional level

GROWTH DRIVER 1

Pharmaceutical

- Wafermine - sublingual ketamine for acute pain, treatment-resistant depression and suicidal ideation
 - Development advanced to P3, derisked with DoD support & funding
 - Early revenue via EUA pathway supports path to profitability
 - Monetization pathway: Out-licensing or Trade Sale
Non-opioid pain market ~US\$1.4B, growth driven by regulatory shift away from opioids
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GROWTH DRIVER 2

Consumer Business

~40 repurposed sublingual formulations sold via compounding pharmacy pathway

- Products in high growth & demand categories such as men's & women's health, weight loss management & longevity etc
 - Wholesale supply to 503A pharmacies, hospitals and clinics
 - No clinical-trial risk, instant monetization
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