FOR IMMEDIATE RELEASE

IX BIOPHARMA PIVOTS ITS REVENUE BASE TO THE US IN FY2026, BACKED BY UNITED STATES DEPARTMENT OF DEFENSE CONTRACT

Singapore, 21 August 2026 — iX Biopharma Ltd. (SGX: 42C) today announced unaudited results for the fourth quarter and financial year ended 30 June 2026, reporting a decisive shift in its revenue base towards the United States ("**US**").

Revenue mix shifts towards the US
The Group's revenue for FY2026 was $6.85 million, 12% or $0.91 million lower than in FY2025. The decline was from medicinal cannabis, which decreased by 46% or $2.91 million to $3.47 million, from $6.38 million. Lower third-party manufacturing volumes as Australian customers experienced delays in securing import permits, and softer market conditions in Australia, contributed to this decline.

Excluding medicinal cannabis, the Group's other business grew by 144% or $2 million over the prior year. Growth in the US revenue offset roughly two-thirds of the cannabis shortfall in a single year, and did so at materially higher margin. US revenue rose to $1.98 million in FY2026 from $0.14 million a year earlier, an increase of $1.84 million and more than 14 times the prior year's level. The US is now the Group's fastest growing market.

Gross profit rose 19% to $2.43 million from $2.04 million despite the lower revenue, with gross margin expanding to 36% from 26% for the full year, and to 48% from 32% in the fourth quarter. Loss for the year narrowed 21% to $7.99 million from $10.14 million.

Catalysts for US growth

1. **US$40.95 million contract awarded by the US Department of Defense ("DoD") for Wafermine**

In February 2026, the Company secured a US$40.95 million sole-source contract awarded by the US DoD to support Phase 3 clinical development of Wafermine, its patented sublingual ketamine wafer for acute moderate-to-severe pain. Prior to final FDA approval, the Company will work with DoD to obtain Emergency Use Authorization (EUA) for Wafermine limited to DoD use. Work under the contract began during the year, contributing product development revenue of $1.25 million in FY2026, against nil in FY2025.

2. **Commercialisation via US compounding pharmacy channel**

The Group has developed a robust pipeline of around 40 novel products using its proprietary sublingual technologies. These include longevity and lifestyle products in high value therapeutic areas such as men's health, hormone replacement therapy and peptides. In FY2026, US sales of products supplied from the Group's Australian facility grew approximately 429% to $0.74 million from $0.14 million, with SL-NAD+, a sublingual NAD+ (nicotinamide adenine dinucleotide) supplement, and Wafesil, a sublingual sildenafil wafer, accounting for over 90% of sales. The Group intends to supply through the compounding pharmacy channel after the commissioning of the Nevada facility. This pathway enables immediate monetization of certain of the Group's products without further clinical development.

3. **Onshoring manufacturing to support US supply**

To accelerate commercial and production-readiness under the DoD contract and supply via compounding pharmacy pathway, the Group is moving one of its freeze-drying equipment from its Australian facility to Nevada, US. This will establish our US presence and strengthen the Group's supply chain and cost competitiveness, and mitigate tariff-related headwinds, with tariffs of up to 100% proposed for pharmaceutical imports.

Strengthened balance sheet

The Group raised gross proceeds of approximately $6.7 million in an October 2025 placement and $15.0 million in a February 2026 placement. The strengthened balance sheet supports the purposes announced at the time of each placement: advancing the Group's US expansion, funding interim requirements relating to the DoD contract, and general working capital and debt reduction.

Outlook

Looking ahead, the Group's near-term priorities are advancing EUA application and Phase 3 development under the DoD contract, commissioning the Nevada facility, and scaling supply into the US, the world's largest healthcare market.

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 platform enables rapid, effective sublingual dosing for pharmaceuticals and nutraceuticals. The Group develops, manufactures and commercialises innovative therapies for the treatment of acute and breakthrough pain and other health conditions.

Forward-looking statements

This release contains forward-looking statements regarding the Group's strategy, regulatory pathways and commercial plans, which involve known and unknown risks and uncertainties; actual results may differ materially. The financial figures in this release are unaudited and have not been reviewed. This release should be read together with the Group's full results announcement for the quarter and year ended 30 June 2026 released on SGXNet.

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