IX BIOPHARMA LTD.

(Company Registration No. 200405621W)
(Incorporated in the Republic of Singapore)

RELOCATION OF MANUFACTURING EQUIPMENT TO THE UNITED STATES

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1. BACKGROUND

iX Biopharma Ltd ("**iX**" or the "**Company**", and together with its subsidiaries, the "**Group**") refers to its announcement dated 11 May 2026 (the "**May Announcement**") regarding the proposed restructuring of the Group's consumer business and the proposed joint venture with Orion Specialty Labs LLC ("**Orion**") and GLD Partners, LP ("**GLD**").

As set out in the May Announcement, the Company is in advanced discussions with GLD and Orion on the terms of a proposed joint venture to be structured under a newly incorporated holding company for the Group's consumer business. In connection with this strategy, the Board has approved the relocation of the Company's manufacturing equipment from its facility in Croydon, Australia to Orion's 503B-licensed facility in Nevada, United States of America (the "**US**"). This announcement sets out the details of the relocation and the Board's rationale for proceeding.

2. RELOCATION OF MANUFACTURING EQUIPMENT

The Company will relocate one of its freeze dryers, packaging line, dispensing table and ancillary equipment (collectively, the "**Equipment**") from its manufacturing facility in Croydon, Victoria, Australia to Orion's 503B-licensed facility in Nevada, US (the "**Equipment Relocation**"). The Equipment Relocation is targeted to be completed in Q3 2026.

During the period in which the joint venture definitive agreements are being finalised, the Equipment will be placed on loan to Orion. iX will retain full ownership of its intellectual property and the Equipment throughout the loan period.

3. RATIONALE FOR THE EQUIPMENT RELOCATION

The Board's decision to relocate the Equipment is driven by the following considerations:

- **US-based manufacturing is required to fulfil the Wafermine® government contract**. Wafermine® is the Company's patented sublingual ketamine wafer for the treatment of acute moderate to severe pain, in respect of which the Company has been awarded a US$40.95 million sole-source development contract by the US Department of Defense (the "**DoD**") through the Defense Health Agency Contracting Activity ("**DHACA**"). The DoD contract requires iX to apply for Emergency Use Authorisation ("**EUA**") from the US Food and Drug Administration ("**FDA**") and to commence supply upon approval, and the Buy American Act mandates that manufacturing take place within the US to fulfil this contract.
- **US manufacturing unlocks the world's largest healthcare market**. The US is the largest healthcare market in the world, and the Company is entering the longevity market, a key growth trend, through the manufacture of longevity products, hormones and needleless peptides. Manufacturing in the US provides access to active pharmaceutical ingredients ("**APIs**"), including hormones and peptides, that

cannot be sourced in Australia due to regulatory restrictions, opening product lines that are currently closed to the Company, including needleless peptide formulations that can be commercialised through the compounding channel if and when US regulations permit.

- **Relocating early accelerates the commencement of US production.** GLD and Orion have already invested in the purchase of new freeze dryers ahead of formal contracting, reflecting their strong commitment to the proposed joint venture. However, this new equipment is expected to be commissioned only in March 2027. By relocating the Company's own Equipment to Nevada in Q3 2026, iX can commence US production approximately two quarters ahead of the commissioning of the JV's new freeze dryers in March 2027.
- **US tariffs make continued supply from Australia commercially unviable.** Following recent tariff announcements, pharmaceutical and related products imported from Australia into the US may face tariffs of up to 100%. This makes it uncompetitive to continue supplying US customers from the Company's Australian facility. Relocating manufacturing to the US eliminates this exposure on a permanent basis.
- **US manufacturing improves service levels and reduces cost.** US customers currently face delivery lead times of up to eight weeks from Australia, with additional exposure to freight costs and supply chain disruption. Manufacturing locally will reduce lead times materially. Combined with the removal of freight and tariff costs, this improves the Company's price competitiveness and service offering in the US.

4. FINANCIAL CONSIDERATIONS

The Equipment Relocation is not expected to have a material impact on the Group's consolidated net tangible assets or earnings per share for the current financial year. Further financial details will be disclosed as and when material developments arise.

5. APPROVALS

The Board has considered the costs associated with the Equipment Relocation against the estimated revenue opportunity in the US and is satisfied that the relocation is in the best interests of the Company and its shareholders. No further approvals are required.

None of the directors or controlling shareholder of the Company has any interest, direct or indirect, in the Equipment Relocation, and Orion and GLD are not interested persons of the Company within the meaning of Chapter 9 of the SGX-ST Listing Manual.

6. RISK MANAGEMENT

The Board has considered the key risks associated with the Equipment Relocation and the interim operating arrangements with Orion, including technology transfer, shipping and logistics, and operational safeguards will be put in place to address each of these risks before the Equipment is moved.

6. FURTHER ANNOUNCEMENTS

Further announcements will be made as and when there are material developments, including upon execution of the definitive joint venture agreements and upon commencement of US manufacturing operations. Shareholders and investors are advised to exercise caution when trading in iX shares.

By Order of the Board
Eddy Lee Yip Hang
Chairman & CEO
15 June 2026

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor").
This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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