

Anagenics 1H25 Update

28 February 2025

Anagenics Limited (ASX:AN1, “Anagenics” or the “Company”) today releases the Company’s Financial Report for the half-year ended 31 December 2024 (“1H25”).

1H25 Result Highlights

- **1H25 Net Loss of \$0.5m** – A significant improvement from the Net Loss of \$2.0m in 1H24.
- **Successful Business Restructure** – Following a challenging FY24 and subsequent poor trading for the period to September 2024, the Board resolved to make significant changes to the business & operating costs to achieve profitability, which are now substantially completed.
- **Cash Flow Improvement** – The business restructure improved Net Operating Cash Flow through the period, with an outflow of \$0.3m in 2Q25 relative to an outflow of \$0.9m in 1Q25.
- **New Multi-Year Exclusive Agreement** – Signed York Street Brands license and royalty agreement targeting a minimum of \$4.4m in royalties over the initial 10-year term.
- **Exited Face MediGroup** – Loss-making business returned to original vendors, reducing Group liabilities by \$0.7m.

3Q25 Update

In January 2025 the Company completed the transition of its warehousing from 3PL to an in-house solution and new ERP systems. While this transition impacted sales during that month, sales to date in February 2025 have reverted to growth.

Recent product developments include the launch of the new Manda product, which further expands the Company’s offering in the hair professional channel. An upcoming Thalgo event will also showcase the brand’s expertise in marine skincare, providing an immersive experience for key industry professionals.

The Company is pleased to note that per previous expectations, the full benefits of the business restructure executed in 1H25 are becoming apparent in the current period.

ASX Reinstatement Update

Consultations with the ASX regarding reinstatement of the Company’s securities to quotation on ASX are well advanced.

The Company understands that the outstanding reinstatement conditions required by ASX relate to:

- release of an audit reviewed pro-forma balance sheet for the Company;
- confirmation as to the manner in which FOS Capital Limited (FOS-ASX) will be compensated for services provided in relation to the restructure, which is the subject of the shareholder meeting to be held on 3 April 2025;
- release of an updated Corporate Governance Statement; and
- responses to information requests from ASX.

The Company is on track to satisfy these conditions by 3 April 2025, and anticipates reinstatement of its securities shortly after that date, subject to satisfying all of ASX’s pre-conditions.

Roquefort Therapeutics Announcement

Per the Company's ASX announcement of 4 February 2025, Roquefort Therapeutics plc (LSE:ROQ) signed a binding share purchase agreement for the sale of its wholly-owned subsidiary Lyramid Pty Ltd ("Lyramid") to Pleiades Pharma Limited. Anagenics notes that it has a licence agreement with Lyramid (**Licence**) and under this Licence the Company has a right to terminate the Licence if Lyramid has not achieved certain milestones and other applicable conditions by August 2025. In the event that the Licence is terminated, the right of exploitation of the intellectual property under the Licence will revert to Anagenics.

This announcement was authorised by the Board of Anagenics Limited.

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Anagenics Limited (ASX:AN1)

Anagenics is a health, beauty, and wellness business growing shareholder value through the global distribution and sales of its proprietary and licensed brands of differentiated, clinically validated anti-aging solutions. BLC Cosmetics Pty Ltd is Anagenics' wholly owned subsidiary focused on sales and distribution of leading Australian and international brands of cosmetic and wellness products.

For further information, please see www.anagenics.com