



Vitrafy Life Sciences Limited Q2 FY26 Activities Report

29 January 2026

Vitrafy Life Sciences Limited (ASX: VFY)
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vitrafy.com

Overview

Vitrafy made meaningful progress on key strategic initiatives across Quarter 2, FY 2026



Strategic Commercial Agreement

With global, animal reproduction leader, IMV Technologies (“IMV”).



Guardion Arrives in the U.S.

First Guardion device (previously known as VCU2) built & delivered to North America.



Board Renewal

Biotech veterans join the board - Dr Leigh Farrell, Chair, and Dr Jeannette (Jeannie) Joughin as non-Executive Director.



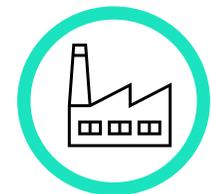
U.S. Army Phase II

U.S. Military Phase II platelet cryopreservation program progressing



Strong Balance Sheet

Strong balance sheet (\$22.8m cash). Strong interest across potential customers in blood, cell & gene markets



Commercial Manufacturing

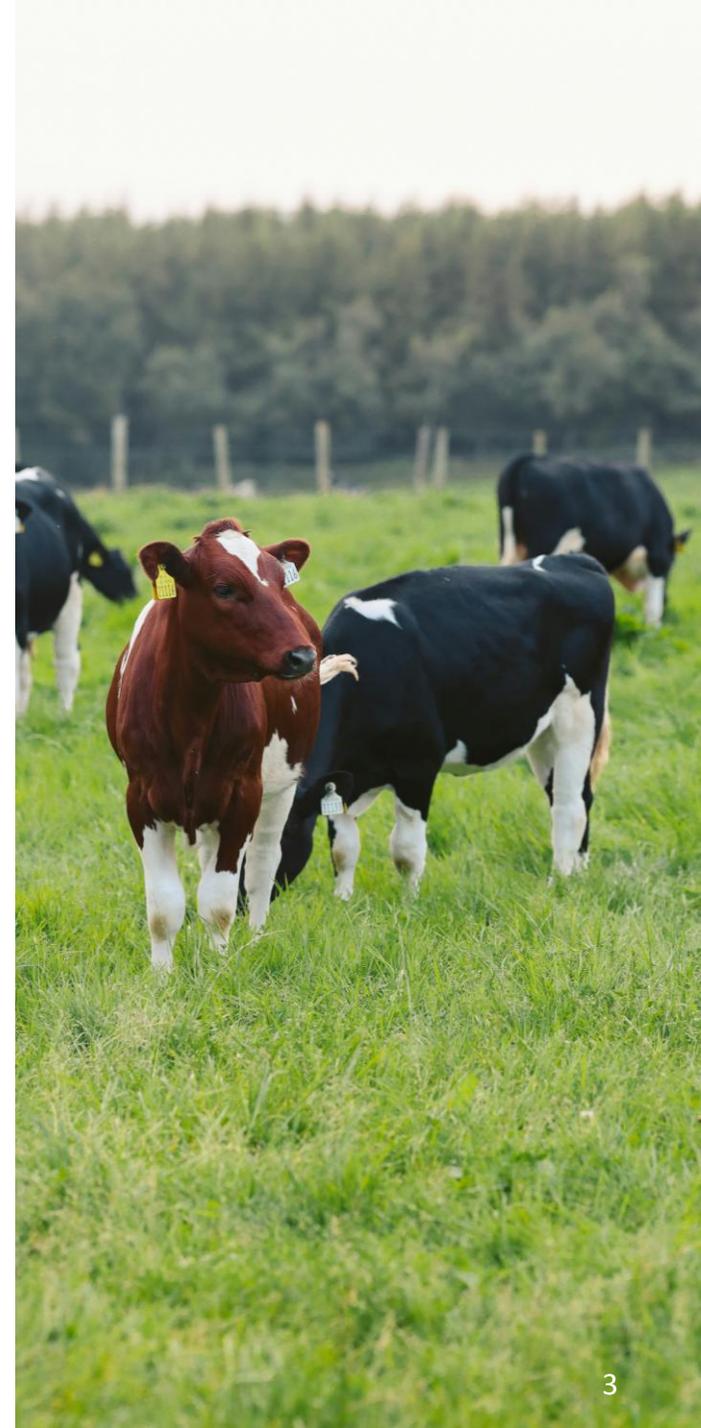
Preparing for US manufacturing and initial device fleet in 2H FY2026

Animal Health Commercialisation Highlights

First major commercial milestone	Exclusive 12-month strategic commercial agreement with global animal insemination market leader IMV Technologies.
Co-development partnership	Animal reproductive biological material market-ready cryopreservation solution, setting a new industry benchmark.
Clear revenue profile	A\$480k in service revenues for two devices, plus up to ~A\$450k in milestone payments over the term.
Path to scale	Positions Vitrafy for a long-term commercial relationship with IMV.
Strategic focus maintained	Accelerates animal reproduction scale-up* while enabling Vitrafy to concentrate resources on higher-value human health sector.



**Existing Aquaculture clients continue direct relationship as they were explicitly carved out from the IMV exclusivity.*



Product and Commercialisation Highlights

First Guardion device arrives in the U.S.	First (beta) Guardion device built and arrived in the U.S. to support sales and marketing activities
Commercial device build process	Four commercial-grade Guardion units built, additional builds underway with Planet Innovation to support Q3–Q4 deliveries
Manufacturing readiness underway	Investing in commercial manufacturing capability in the US to meet anticipated animal and human health demand.
Regulatory pathway initiated	Commenced FDA medical device clearance plans; Class II registration targeted for 1H FY2027.
Customer onboarding momentum	Customer onboarding and success processes being developed to support early commercial deployments.



General Highlights

U.S. footprint secured

- U.S. base of operations secured in Irvine, California.
- Co-located with design and manufacturing partner, Planet Innovation.
- Office space and demonstration area to facilitate customer demonstrations, feedback and training – supporting pipeline conversion.

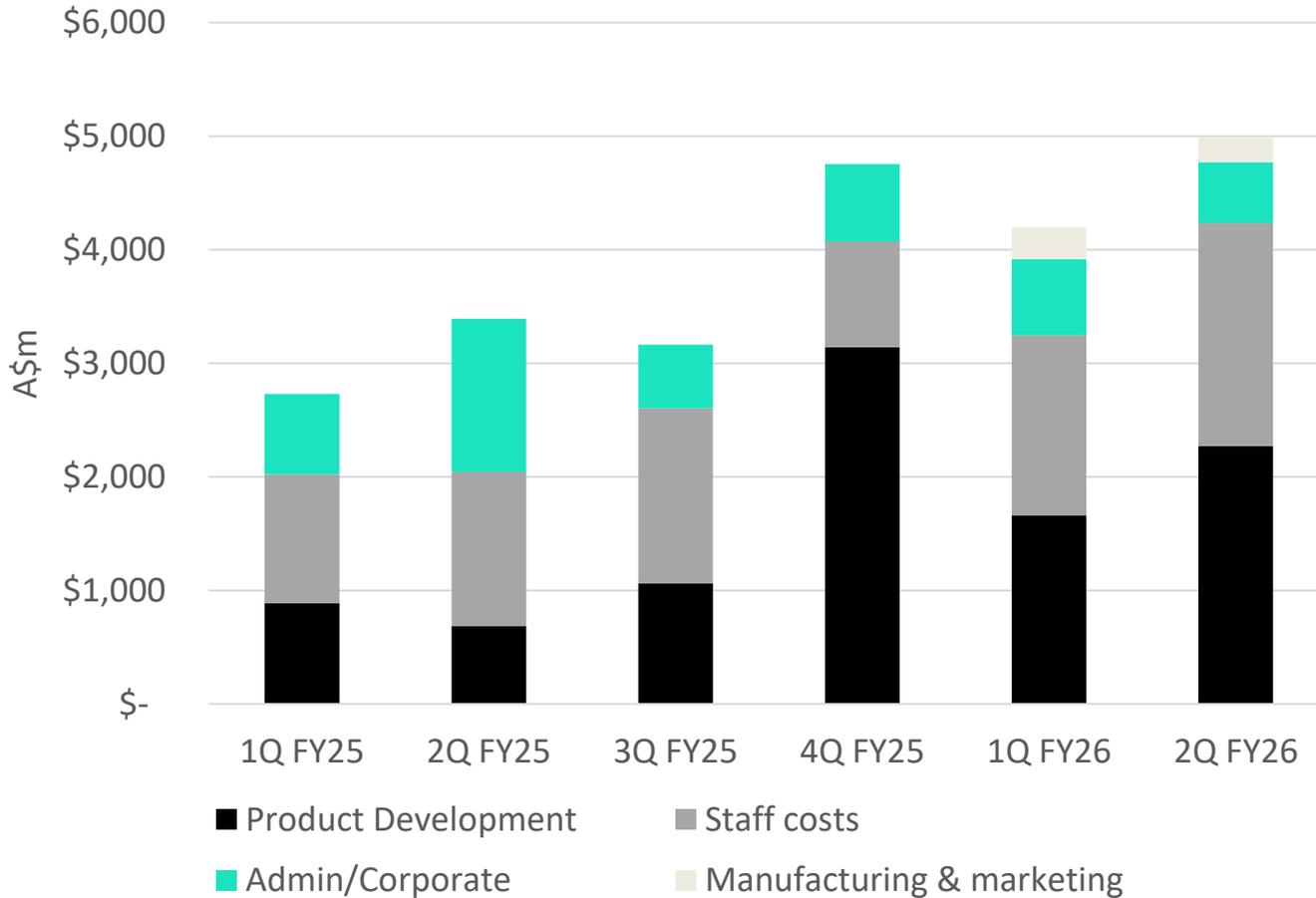
Board Renewal

- Bolstered Board capability and subject matter expertise.
- Dr. Leigh Farrell appointed as Chair of the Board.
- Dr. Jeannie Joughin appointed as Independent, Non-Executive Director.



Financial Highlights

Cash Costs per Quarter



Cash costs proceed in line with expectation:

- Net cash burn \$3.0m for the quarter.
- Cash costs ~\$5.0m for the quarter compared to ~\$4.2m for prior quarter

Income of ~\$2.0m received associated with aquaculture activities, interest income from term deposits, R&D refund and government grant.

Financial Update



- Cash and short-term assets at the end of the quarter were A\$22.8m.
- Industry Growth Program grant funding balance of ~A\$1.6m due over the next 12 months.
- Based on current outlook, Vitrafy has cash runway well into calendar year 2027.

Outlook

Vitrafy remains focussed on executing commercialisation in our target market of North America and with our partner in the animal reproduction application, IMV Technologies.

- **The next 6 months for the Company will be focussed on:**
 - Converting existing customer pipeline opportunities in Human Health;
 - Commencing work under the agreement with IMV Technologies;
 - Securing medical device registration to expand the addressable market in the U.S.
 - Building manufacturing capacity in the US and a small supply of devices in advance of market demand