Accessible care

Advanced science

A healthier future

ALGORAE
PHARMACEUTICALS

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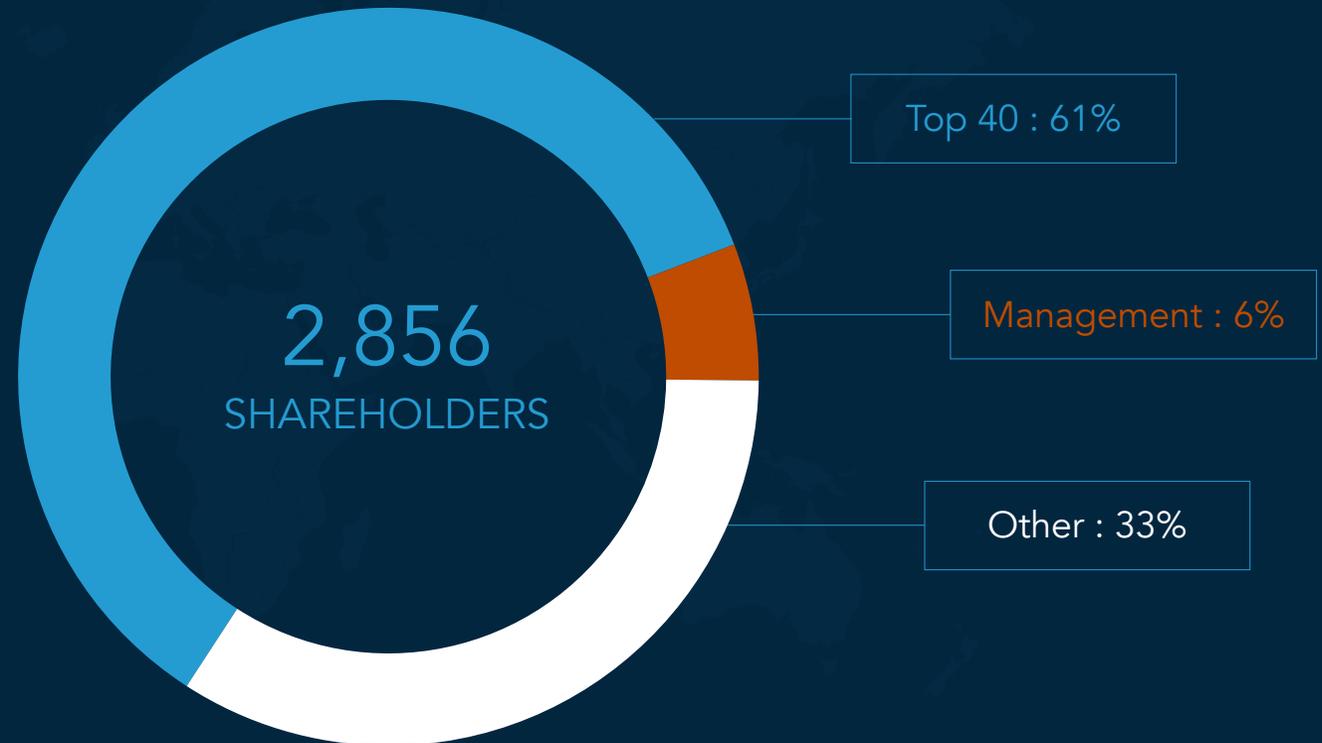
Non-deal Presentation (February 2026)

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This presentation should be read in conjunction with the Company's prior ASX announcements, which provide additional context and supporting information. All announcements are available at: https://algoraepharma.com/announcements

Corporate Overview

Algorae is an ASX listed company, with two pillars aligned to a single focus. Delivering safe, accessible, innovative medicines to improve every life.

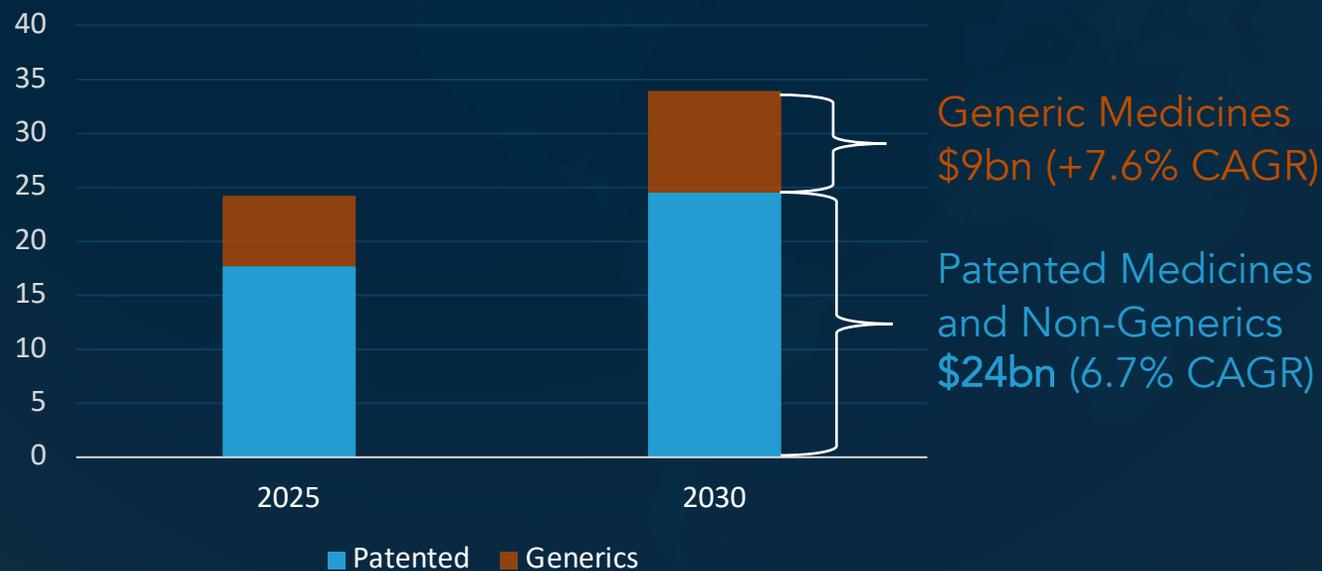|	
ASX Code	1AI
Shares on issue	1.68bn
Share price*	$0.02
Market cap	$33.7m
Cash**	$1.8m
EV	$31.9m
ScotPac facility (undrawn)	$3.0m

*Source: ASX data (28 January 2026)
** Cash at 31 Dec 2025 (announced 28 January 2026)
Note: 1AIO Listed Options: $3.95m of funding if fully exercised

2,856 SHAREHOLDERS

Top 40 : 61%

Management : 6%

Other : 33%

Australian Pharmaceutical Market

The Australian pharmaceutical market was valued at **$24 Billion** in **2025** and is expected to reach <u>$34 Billion</u> by <u>2030</u>. Supply is dominated by internationally headquartered pharmaceutical companies.

In January 2026 there were 420 medication shortages registered with the TGA compared with 216 in the US with the FDA.

Generic Medicines
$9bn (+7.6% CAGR)

Patented Medicines and Non-Generics
$24bn (6.7% CAGR)

■ Patented ■ Generics

Organic Drivers of Growth

+ Policy reform
+ Population ageing

Market Drivers of Growth

+ Innovation

Policy Reform in Australia – Growth Driver

Government reforms are lowering out-of-pocket costs and expanding primary-care access, and these are expected to support higher medicine utilisation, a structural tailwind for generics.

PBS Reforms

+ General co-payment: $42.50 → $30 (1 Jan 23) → indexed to $31.60 → $25 (from 1 Jan 26)

+ Concessional co-payment: $7.70 (no CPI indexation until 2030)

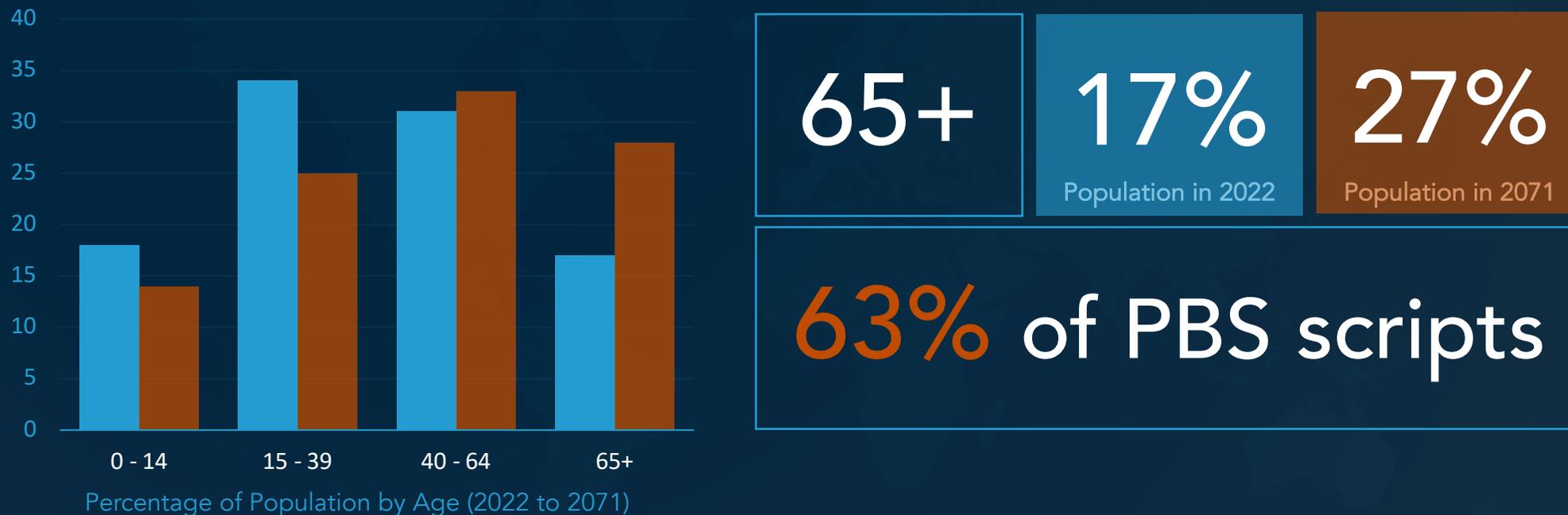+ Generic relevance: higher utilisation concentrates in high-volume chronic therapies (high generic penetration)

Medicare Initiatives

+ $7.9b "More Bulk Billing" package (Budget 2025–26) to lift GP affordability and access (upstream driver of prescribing)

+ From 1 Nov 2025, expanded bulk-billing incentives + new practice incentive to support higher bulk-billed GP services

Sources: *PBS Expenditure & Prescriptions Report 2023–24; AIHW Medicines in the Health System (2024);*
Dept. of Health PBS Co-payment Reduction – What Pharmacists Need to Know (2022).

Population Ageing – Growth Driver

[Population ageing](#) has been a key structural driver of health spending over the next 40 years. The **65+** cohort is the fastest-growing segment, rising from **17%** to **27%** of the population by **2071**. Older Australians (60+) account for around **63%** of PBS prescriptions and **60%** of PBS expenditure. They are also the biggest users of hospitals, driving demand for non-PBS medications used in hospitals.

Percentage of Population by Age (2022 to 2071)

65+   **17%** Population in 2022   **27%** Population in 2071

63% of PBS scripts

Stable, high-volume generic distribution is essential and underpins the entire PBS model

Product Innovation – Growth Driver

Product innovation leads to new clinical and distribution markets
in the Australian pharmaceutical sector

Product Innovation: Patents

+ New drug discoveries
+ New drug / device combinations
+ New drug combinations

Product Innovation: Specialty & Generic

+ Enhanced product presentation to reduce risk, time and cost
+ Specialty medicines with improved packaging, stability, supply chain
+ Product Formulation focused on improving administration and accessibility

Algorae Pillars

🌐 AlgoraeRx: Pharmaceutical Commercial

Our ANZ commercial division: sourcing, licensing and supplying generic and specialty medicines.

Focus: convert supply & licensing opportunities into near term revenue growth in Australia and New Zealand.

🧬 Research & Development

AlgoraeOS is our AI-powered drug discovery platform, designed to identify synergistic medication combinations for development.

Focus: validated predictions → preclinical results → partnering with pharmaceutical manufacturers to expedite specialised medication development.

Executive Team

Collectively, the executive team combines deep medication supply-chain, pharmacy services and capital markets experience.

Board of Directors

Mr. David Hainsworth
Executive Chairman

25+ years in capital markets and corporate finance, with deep experience in emerging pharma.

Mr. Brad Latham
Non-Executive Director

20+ years of executive leadership as CEO of Sydney Markets, with a strong commercial focus on strategic growth and governance.

Mr. Brad Dilkes
Non-Executive Director

15+ years in investment, corporate advisory and biotech, founding multiple R&D projects.

Senior Leaders

Mr. Vishal Shah
Chief Commercial Officer

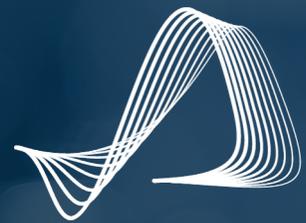20+ years in pharma, MedTech & healthcare, with senior executive roles at Baxter (Nasdaq: BAX) & EBOS (ASX: EBO).

Mr. David Gulland
Chief Operating Officer
(Starting Q1 26)

20+ years in pharmacy services and hospital medicines, including GM of HPS (EBOS, ASX: EBO).

Key management personnel are directly aligned with shareholders with performance-based equity milestones

AlgoraeRx Strategic Expansion

+ Our commercial division targeting the supply of generic and specialised medicines in ANZ

+ Addressing significant unmet local medical and clinical supply needs

+ Unlocking high-value commercial revenue opportunities in underserved market segments

+ Strategically positioned to bridge healthcare gaps and capture emerging demand

Proven In-Market Execution

Proven execution across sourcing, licensing and commercialisation underpins our in-market capability

Execution

- 40+ years pharma expertise in operations, sales, marketing, BD&L and procurement.

- Strong track record in launch execution across both hospital and other institutional sectors.

- 6-months dedicated operations leading to 3 partnership agreements signed.

Access

- Deep expertise in supply chain, compounding, distribution, and commercial operations.

- Expertise in market access, medical affairs, and regulatory pathways.

Networks

- Established relationships with KOLs, patient advocacy groups, & procurement stakeholders (private & government).

- Recognised for ability to connect strategic and operational dots to deliver complex initiatives.

- Well-networked across pharma supplier groups and institutional buyers.

Partner Contracts Executed

Executed contracts with leading global manufacturers are accelerating our revenue pipeline, with further partnerships under active negotiation.

Partner	Contract Type	Number of Products
SAKAR Mkt Cap: $150M* (NSE: SAKAR, BSE: 538377)	Licensing / Registration	5
CADILA Mkt Cap: Private* India's Largest Manufacturer	Licensing / Registration	2
DR REDDYS Mkt Cap: $17B* (NSE: DRREDDY, NYSE: RDY)	Distribution / DRL Label	1

Market capitalisations are approximate and shown for comparative scale only

Research & Development

Core Scientific Team

Dr. James McKenna
Chief Scientific Officer
Algorae Pharmaceuticals

Prof. Kaylene Simpson
AI Validation Testing
PMCC / VCFG
Leads high throughput screening at Peter Mac for the AI validation testing

A/Prof Fatemeh Vafaee
Artificial Intelligence
UNSW AI Institute
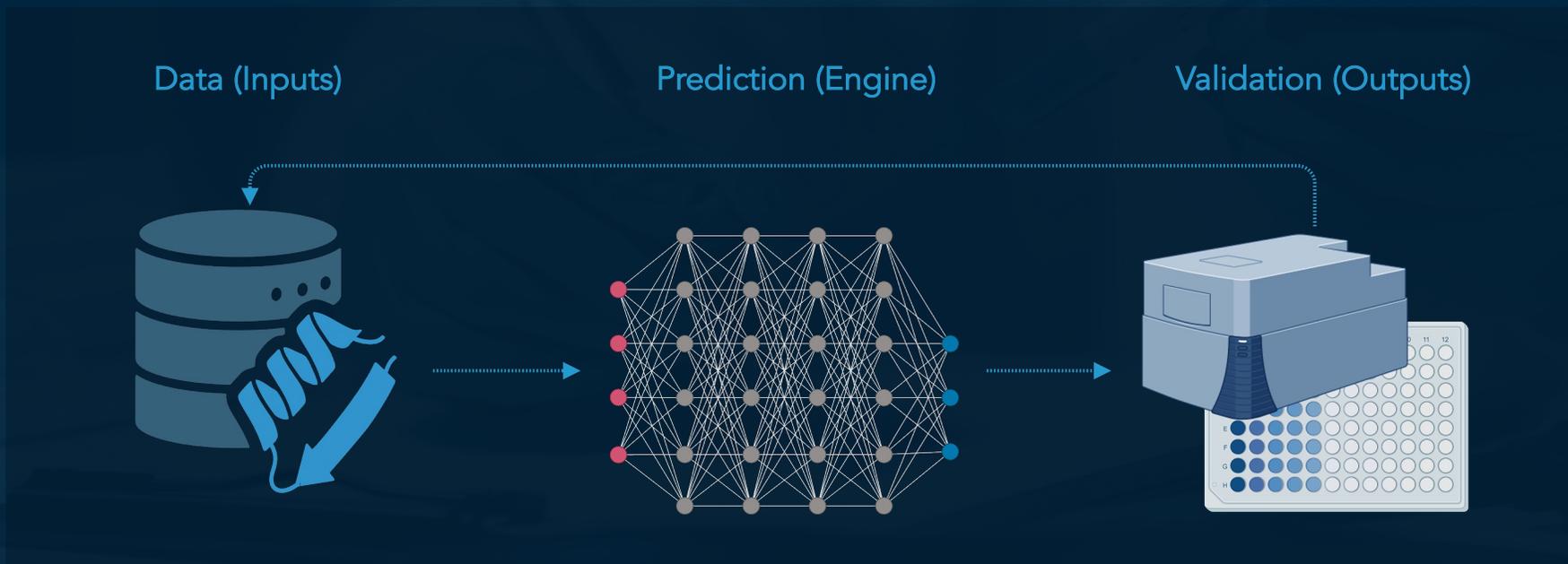AlgoraeOS / Data Science

Dr. Muhammad Heydari
Artificial Intelligence
UNSW AI Institute
AlgoraeOS / Data Science

The core scientific team is supported by a deep bench of scientific advisors and consultants across oncology, neurodegeneration and computational biology

R&D AlgoraeOS

AlgoraeOS is our AI-powered discovery engine that generates a pipeline of drug-combination leads for internal development or partnering. We combine in-silico prediction with wet-lab validation to prioritise high-confidence candidates for licensing or co-development.

Data (Inputs)　　　　　Prediction (Engine)　　　　　Validation (Outputs)

Commercial pathway: *validated leads → partnering / licensing opportunities*

Research Partners

UNSW AI Institute

UNSW VAFAEE LAB
Biomedical AI Laboratory

CSIRO　DATA 61

Peter Mac
Peter MacCallum Cancer Foundation

VCFG
Victorian Centre For Functional Genomics

R&D AlgoraeOS

Independent validation de-risks AlgoraeOS prediction engine;
v2 scales pipeline generation

Independent preclinical validation (Peter Mac / VCFG)

+ 21 drug-CBD targets tested across 4 cancer cell lines (~10,000 datapoints generated)
+ AOS1 differentiated synergistic vs non-synergistic pairs using predefined thresholds
+ Supports AlgoraeOS as a decision tool to prioritise combinations for follow-up

AlgoraeOS v2 (AOS2): Platform Scale-Up

+ AOS2 launched; trained on >5.5m inhibition records (confidence-weighted outputs)
+ 500k CBD-drug-cell line predictions delivered (>3,000 drugs; 170 cell lines)
+ 90 high-confidence candidates prioritised for validation / partnering pipeline

Image: Peter MacCallum Cancer Centre (PMCC/VCFP), Melbourne, VIC

R&D Preclinical Pipeline

AI-116: fixed-dose combination target (Dementia)

+ **Program**: fixed-dose combination (Donepezil + CBD) for dementia

+ **Preclinical signal**: 53% cell viability vs 17% with donepezil alone *(in vitro model)*

+ **Rationale**: targets neuroinflammation, oxidative stress and excitotoxicity pathways

+ **IP and development**: PCT filed (PCT/AU2024/050791); clinical development planning with key opinion leaders

AI-168: fixed-dose combination target (Cardiovascular)

+ **Research partner**: In development with Monash Victorian Heart Institute

+ **Preclinical efficacy**: 94% endothelial restoration, 80% smooth muscle normalisation, 68% reduction in cardiomyocyte damage

+ **Potential differentiation**: protective effects across key stress pathways (Ang II, PDGF, chemotherapy toxicity)

+ **Development**: preclinical development planning for further studies to validate efficacy and safety

Contacts

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