CLINUVEL

ASX ANNOUNCEMENT

Melbourne, Australia, 26 February 2026

ASX: CUV | **Börse Frankfurt**: UR9 | **ADR Level 1**: CLVLY

CLINUVEL Record Revenues, Advances Strategic Expansion

An Investor Webinar will be held today (26 February) at 18:00–18:30 AEDT (08:00–08:30 CET) to discuss the half year results – refer below.

Executive Summary

	31 December 2025	31 December 2024	Change
Revenues ($)	36,930,512	35,645,883	+4%
Expenses ($)	25,973,539	21,353,011	+22%
Net Profit after tax ($)	10,442,705	14,075,335	-26%
Basic earnings per share ($)	0.21	0.28	-26%
Cash and term deposits ($)	232,999,375	224,105,942 [1]	+4% [2]

All figures reported in Australian dollars, $; 1. As of 30 June 2025; 2. Increase from 30 June 2025.

CLINUVEL today reported a 4% increase in sales revenues from commercial and special access scheme sales in the six months to 31 December 2025 – its highest ever sales revenues for a December half year.

The Company delivered its twentieth consecutive half year profit.

Interest income also rose while a loss was incurred on currency transactions. Total revenue was $40.6m.

In accordance with its foreshadowed expansion plans and increased R&D activities, expenses increased by 22% which impacted net profit after tax, down by 26% (on pcp), while the Company increased its cash reserves to $233 million.

Expenses increased predominantly in the areas of personnel by 16% and in clinical and non-clinical development costs by 19%. Commercial distribution expenses rose 42%, while finance and legal expenses increased 47%, primarily associated with application to the U.S. Securities and Exchange Commission to uplift the Company's Level I American Depositary Receipts to Level II, listed on the NASDAQ.

The balance sheet saw a rise of 4% in net assets to $249 million in the six months to 31 December 2025 and remains free of external borrowings.

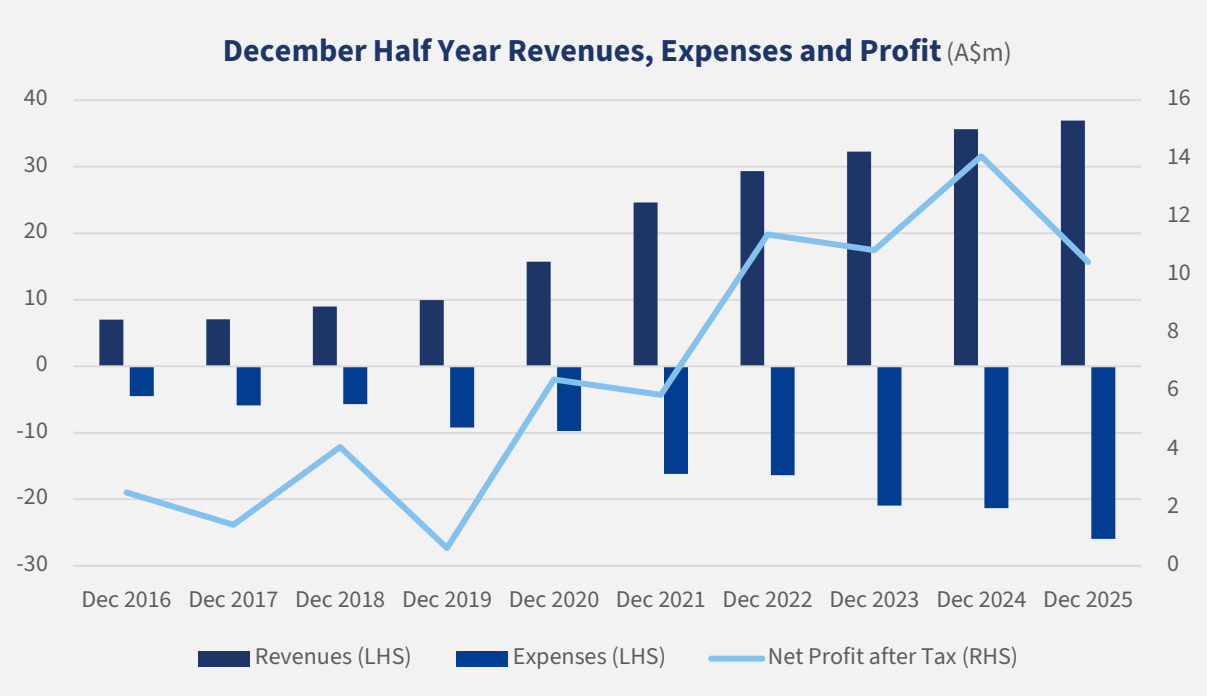
> *"Amid volatility across the life sciences sector, CLINUVEL stands on a foundation of disciplined execution, a globally commercialised platform, and a deliberately low-risk, non-dilutive strategy. Backed by strong cash reserves, positive cashflows, zero debt, sustained profitability and a decade without equity dilution, we deliver sustainable, consistent performance building long-term shareholder value,"* said Mr Peter Vaughan, CLINUVEL's Chief Financial Officer.
>
> *"The conservative approach CLINUVEL has taken is clearly playing out well, since we continue to accumulate funds to pay for the organic growth of the Company. We have demonstrated controlled increase*

in expenses since FY2020 in line with our expansion plans, while the EPP market continues to grow steadily," said Dr Philippe Wolgen, CLINUVEL's Chief Executive Officer.

"We are conscious that investors prefer not to see financial risks impacting this Company, and the steady cash flows are enabling us to build a strong foundation to prepare larger markets in vitiligo and first entry to market for NEURACTHEL®, an ACTH analogue."

Financial performance

CLINUVEL has deployed an integrated business model since the commencement of commercial operations in June 2016, to post twenty consecutive half year profits to 31 December 2025.



CLINUVEL will report its full financial year results in August 2026.

CLINUVEL Investor Webinar

CLINUVEL will host an investor and analyst webinar at 18:00 AEDT today to review the half year results to December 2025. Participants can register using the link below:

INVESTOR WEBINAR

26 February 2026
18:00–18:30 AEDT (08:00-08:30 CET)

To participate, please register using this link:

https://us06web.zoom.us/webinar/register/WN_gk9IdpWJSB6rfeBqVTiFsQ

Analysts will ask questions of the management team

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Editorial note: figures in this release are rounded to the nearest $100,000. Please refer to CLINUVEL's Appendix 4D for the complete Half Yearly Report.

About CLINUVEL PHARMACEUTICALS LIMITED

CLINUVEL (ASX: CUV; ADR LEVEL I: CLVLY; Börse Frankfurt: UR9) is a global specialty pharmaceutical group focused on developing and commercialising treatments for patients with genetic, metabolic, systemic, and life-threatening, acute disorders, as well as healthcare solutions for specialised populations. As pioneers in photomedicine and the family of melanocortin peptides, CLINUVEL's research and development has led to innovative treatments for patient populations with a clinical need for systemic photoprotection, assisted DNA repair, repigmentation and acute or life-threatening conditions who lack alternatives.

CLINUVEL's lead therapy, SCENESSE® (afamelanotide 16mg), is approved for commercial distribution in Europe, the USA, Israel, and Australia as the world's first systemic photoprotective drug for the prevention of phototoxicity (anaphylactoid reactions and burns) in adult patients with erythropoietic protoporphyria (EPP). Headquartered in Melbourne, Australia, CLINUVEL has operations in Europe, Singapore, and the USA. For more information, please go to https://www.clinuvel.com.

Authorised for ASX release by the Board of Directors of CLINUVEL PHARMACEUTICALS LTD.

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Forward-Looking Statements

This release contains forward-looking statements, which reflect the current beliefs and expectations of CLINUVEL's management. All statements other than statements of historical or current facts made in this document are forward-looking. We identify forward-looking statements in this document by using words or phrases such as "anticipate," "believe," "consider," "continue," "could," "estimate," "expect," "foresee," "intend," "likely," "may," "objective," "potential," "plan," "predict," "project," "seek," "should," "will" and similar words or phrases and their negatives. Forward-looking statements reflect our current expectations and are inherently uncertain. Actual outcomes or results could differ materially for a variety of reasons. Statements may involve a number of known and unknown risks that could cause our future results, performance, or achievements to differ significantly from those expressed or implied by such forward-looking statements. Important factors that could cause or contribute to such differences include risks relating to: our ability to develop and commercialise pharmaceutical products; the COVID-19 pandemic and/or other world, regional or national events affecting the supply chain for a protracted period of time, including our ability to develop, manufacture, market and sell biopharmaceutical and PhotoCosmetic products; competition for our products, especially SCENESSE® (afamelanotide 16mg), CYACÊLLE, PRÉNUMBRA®, NEURACTHEL® or products developed and characterised by us as PhotoCosmetics; our ability to achieve expected safety and efficacy results in a timely manner through our innovative R&D efforts; the effectiveness of our patents and other protections for innovative products, particularly in view of national and regional variations in patent laws; our potential exposure to product liability claims to the extent not covered by insurance; increased government scrutiny in either Australia, the U.S., Europe, the UK, Israel, China, Japan, and/or LATAM regions of our agreements with third parties and suppliers; our exposure to currency fluctuations and restrictions as well as credit risks; the effects of reforms in healthcare regulation and pharmaceutical pricing and reimbursement; that the Company may incur unexpected delays in the outsourced manufacturing of SCENESSE®, CYACÊLLE, PRÉNUMBRA®, NEURACTHEL® or products developed as PhotoCosmetics which may lead to the Company being unable to launch, supply or serve its commercial markets, special access programs and/or clinical trial programs; any failures to comply with any government payment system (i.e. Medicare, Medicaid, and U.S. Department of Veteran's Affairs) reporting and payment obligations; uncertainties surrounding the legislative and regulatory pathways for the registration and approval of biotechnology, cosmetic and consumer based products; decisions by regulatory authorities regarding approval of our products as well as their decisions regarding label claims; our ability to retain or attract key personnel and managerial talent; the impact of broader change within the pharmaceutical industry, cosmetic industry and related industries; potential changes to tax liabilities or legislation; environmental risks; and other factors that have been discussed in our 2025 Annual Report. Forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation, outside of those required under applicable laws or relevant listing rules of the Australian Securities Exchange, to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. More information on preliminary and uncertain forecasts and estimates is available on request, whereby it is stated that past performance is not an indicator of future performance.

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