

## ASX ANNOUNCEMENT

ASX: 1AI | 10 March 2026

### Algorae Pharmaceuticals Ltd appoints senior pharmaceutical executive Mr David Gulland to its Board of Directors

#### Highlights

- **Non-Executive Director Appointment:** Algorae welcomes Mr David Gulland to the Board, bringing more than two decades of industry experience in wholesale pharmaceuticals, private healthcare funding and pharmacy services.  
  
**Strong Commercial Credentials:** Mr Gulland joins from HPS Pharmacies (a division of EBOS Group Ltd, ASX: EBO), where as General Manager he led the national pharmacy services and supply business.
- **Board Transition:** Long-serving Non-Executive Director Mr Bradley Latham will retire from the Board, while continuing to support the Company as a consultant. As announced on 16 October 2025, Mr Gulland will also assume the role of Chief Operating Officer effective 23 March 2026.

Algorae Pharmaceuticals Ltd (ASX: 1AI) ("Algorae" or "the Company") is pleased to announce the appointment of **Mr David Gulland** as Non-Executive Director, effective 10 March 2026.

Mr Gulland is an experienced pharmaceutical executive with a career of more than two decades spanning wholesale pharmaceuticals, private healthcare funding and pharmacy services. He joins Algorae from HPS Pharmacies, a division of EBOS Group Ltd (ASX: EBO), Australasia's second-largest pharmaceutical wholesaler and distributor.

As General Manager of HPS Pharmacies, a national enterprise servicing hospitals and institutional healthcare centres, Mr Gulland successfully led enterprise-wide initiatives in digital transformation and supply chain optimisation. He is the pioneer of Australia's first private healthcare in-home chemotherapy funding model, demonstrating a strong record in innovation, operational efficiency and market expansion. In addition to his executive expertise, Mr Gulland holds a Master of Pharmacy and a Diploma in Business Management.

Mr Gulland's appointment comes at a pivotal time for Algorae as the Company rapidly scales its commercial pharmaceutical business in Australia and New Zealand. His extensive experience in wholesale distribution, supply chain optimisation and market expansion supports the Company's next phase of growth.

As announced on 16 October 2025, Mr Gulland is scheduled to assume the role of Chief Operating Officer of a subsidiary of the Company, AlgoraeRx Pty Ltd, effective 23 March 2026. In light of this executive position, the Board has undertaken an independence assessment and determined that the appointment should be classified as non-independent. Consistent with

the Company's governance framework, Mr Gulland has made the required disclosures of interests, and the Board has implemented conflict-management arrangements to ensure that matters relating to AlgoraeRx or its operations are considered with appropriate independence and oversight.

Commenting on his Board appointment, Mr Gulland said:

*"I am humbled by the opportunity to join the Algorae Board at such an exciting time for the company. Algorae is a unique and innovative pharmaceutical company that has clear direction and inspired leadership at all levels of the organisation. I look forward to working with the Algorae team to drive shareholder value and improve the health of all Australians."*

Executive Chairman, Mr David Hainsworth, welcomed Mr Gulland's appointment:

*"I am delighted to welcome David to the Board. He joins at an exciting time in the Company's history, bringing deep commercial and operational experience that will be invaluable as we accelerate our growth. David has spent his career scaling pharmaceutical businesses, driving innovation and delivering results, and his appointment significantly strengthens our capability at Board level. I look forward to working closely with him as we build on the momentum we have established."*

Mr Bradley Latham will retire as Non-Executive Director effective 10 March 2026 having supported the Company through an important period of strategic development. The Board acknowledges Mr Latham's significant contribution during his tenure and is pleased that he has agreed to continue advising the Company as a consultant. Mr Latham's retirement creates the opportunity to bring deep pharmaceutical industry expertise to the Board.

Executive Chairman, Mr David Hainsworth, said:

*"On behalf of the Board, I would like to sincerely thank Brad for his considerable contribution to Algorae. His guidance has been invaluable as we have developed our strategy, and I am pleased that he will continue to support us as a consultant. Brad has chosen to step back at the right moment, enabling us to bring in the specific commercial and operational expertise that Algorae needs as we enter this next phase of growth."*

**Authorised for release by the Board of Directors of Algorae Pharmaceuticals Ltd**

**END.**

### **Corporate and Media Enquiries**

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## About Algorae Pharmaceuticals

Algorae Pharmaceuticals Ltd (ASX: 1AI) is an AI-enabled pharmaceutical company with a dual focus on drug-combination discovery and pharmaceutical commercialisation. The Company's proprietary AI platform, AlgoraeOS, applies artificial intelligence to identify synergistic drug combinations and inform preclinical experimental design.

In parallel, Algorae operates a commercialisation business, AlgoraeRx, which sources, licenses and supplies generic and specialty medicines in Australia and New Zealand through manufacturing partners and established distribution channels. Algorae collaborates with research institutions and industry partners to translate AI-predicted therapies and expand patient access to high-quality medicines. For more information visit [www.algoraepharma.com](http://www.algoraepharma.com) or follow @algoraepharma on X or LinkedIn.

## Forward-looking Statements

This document may contain certain forward-looking statements, relating to Algorae's business, which can be identified by the use of forward-looking terminology such as "promising," "probable", "plans," "anticipated," "will," "project," "believe," "forecast," "expected," "estimated," "targeting," "aiming," "set to," "potential," "seeking to," "goal," "could provide," "intends," "is being developed," "could be," "on track," or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA's and other health authorities' requirements regarding any one or more product candidates, nor can there be any assurance that such product candidates will be approved by any health authorities for sale in any market or that they will reach any particular level of sales.

In particular, management's expectations regarding the approval and commercialisation of the product candidates could be affected by, among other things, unexpected clinical trial results, including additional analysis of existing clinical data, and new clinical data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, or expected. Algorae is providing this information and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.