



Quarterly Update Presentation Q3 FY26

28 APRIL 2026

Vitrafy Life Sciences Limited (ASX: VFY)
ACN 622 720 254

vitrafy.com
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Today's Presenters



Brent Owens
Managing Director and Chief Executive Officer



Simon Martin
Chief Financial Officer

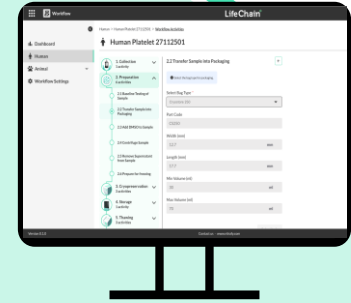
The Vitrafy Ecosystem

Vitrafy cryopreservation ecosystem delivers customer value at the solution level.

One Solution, Multiple Go-to-Market Applications



Guardion Cryopreservation Freezer Unit



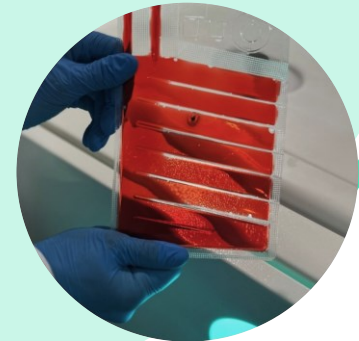
LifeChain Software Orchestration Platform



Vitrafy Thawing Units



Vitrafy Smart Consumables



Q3 FY2026 – Key Highlights



US Military Phase II

- USAISR platelet program completed.
- High-quality post-thaw outcomes consistent with Phase I.
- Largest sample set ever tested.



No-Wash Solution

- Vitrafy's no-wash protocol delivered results far exceeding the current regulatory standard of 50% post-thaw quality.



IMV Collaboration

- Work program commenced in France with global animal health leader, IMV Technologies.
- Initial bovine semen testing from May.



Device Manufacturing

- 4 Guardion units built in Q3 – 2 installed at IMV.
- Fleet expanding to meet civilian and military commercial demand.



FDA Registration Path

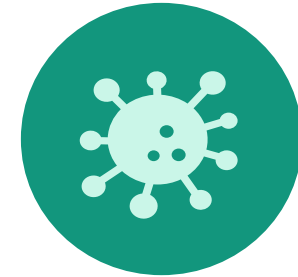
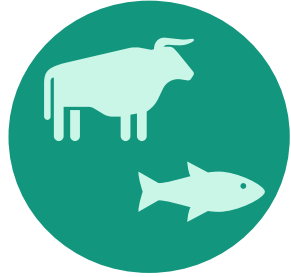
- Progressing U.S. FDA medical device registration for Guardion, targeted H1 FY2027
- Regulatory approval a key inflection point for regulated markets



Strong Cash Position

- Quarter ended with \$18.5m cash & term deposits.
- Net operating cash outflow of \$4.4m. ~4 quarters of funding runway.

Go-to-Market Strategies and Catalysts



	Animal Reproduction	Blood	Cell & Gene Therapy
Growth Catalysts	<ul style="list-style-type: none"> Global Scale Critical for food availability 	<ul style="list-style-type: none"> Technology obsolescence Structural supply shortages Sovereign supply capability 	<ul style="list-style-type: none"> Standardisation Consistency Cost of manufacturing
GTM Strategy	<ul style="list-style-type: none"> Global distribution partnership 	<ul style="list-style-type: none"> Top-down influencer adoption Direct collection centre engagement 	<ul style="list-style-type: none"> End-user driven adoption
Targets	<ul style="list-style-type: none"> Global Partner: IMV Technologies 	<ul style="list-style-type: none"> Industry bodies Blood collection networks Government organisations 	<ul style="list-style-type: none"> Pharmaceutical companies CDMOs
Key Industry Participants*			

* Note = Industry logos are examples only and do not represent commercial agreements (except for IMV Technologies)

Blood & Blood Products: Military

Phase II testing completed – very promising results with potential to expand the opportunity in blood.



Phase II

COMPLETED

with USAISR

Largest ever
sample set tested

Final report: Q4 FY2026

Regulatory Standard Replication

- Phase II confirmed replication of current regulatory standard results from prior Phase I studies – demonstrating protocol consistency.

No-Wash Protocol: Exceeds Standard

- High post-thaw quality results under the no-wash protocol – outcomes far exceeding the regulatory 50% threshold.

Commercial Acceleration

- Strong results are accelerating discussions to further expand Vitrafy's ecosystem within the U.S. Military and adjacent civilian networks.

Catalyst for Adoption

- No FDA-approved no-wash protocol currently exists – Vitrafy's validated approach represents a differentiated, market-leading offering.

Blood & Blood Products — U.S. Civilian Market Opportunity

The U.S Military platelets is translating to significant civilian blood market interest.

~900

U.S. civilian blood collection sites

~72%

operated by Top 10 networks

~13.6m

units of whole blood & RBCs

~8,000

points in the U.S. cryopreservation supply-chain

Q3 Engagement

- ✓ MTEC Phase I platelet poster presentation generated significant civilian blood industry interest — **active discussions with major U.S. blood collection networks and industry bodies.**
- ✓ **Multiple commercial engagements underway** — product demonstrations scheduled at Vitrafy's recently established U.S. site, with strong inbound pipeline from a market ready to move.
- ✓ Legacy cryopreservation systems reaching end of life across U.S. networks — **a once-in-a-decade procurement event now forcing decisions that historically slow-moving buyers have deferred for years.**
- ✓ Platelet supply pressures and RBC preservation challenges compounding urgency — the convergence of these dynamics is creating **the strongest catalyst for adoption Vitrafy has seen.**

Cell and Gene Therapies (CGT) Highlights

Guardion launch driving CGT engagement and strengthening validation.



Phacilitate Launch

February 2026 — San Diego
Advanced Therapies Week

First industry showcase
in Vitrafy's history
sample set tested

Industry Showcase Success

- Vitrafy's first-ever industry showcase at a leading global CGT conference — generating meaningful partner and customer interest across the CGT supply chain

Internal Validation Advancing

- Internal data validation across CGT cell lines is actively bolstering Vitrafy's proof points for commercial conversations in the sector.

Pipeline Development Ongoing

- Resources dedicated to CGT pipeline development and early engagement, with a focus on building sustainable commercial relationships.

Animal health commercialisation highlights

IMV collaboration commenced and progressing in-line with plan.

Program Delivery Commenced

- Device shipment and program development activities with IMV successfully completed. Personnel, hardware and software deployed to support the testing program

Phase 1 Testing: May 2026

- Initial bovine semen testing scheduled to commence in May 2026 following completion of training and onboarding — on track with plan.

Strong Inbound Commercial Interest

- Post-announcement, both parties have received strong inbound interest from potential customers across aquaculture and bovine — reflecting clear market resonance.

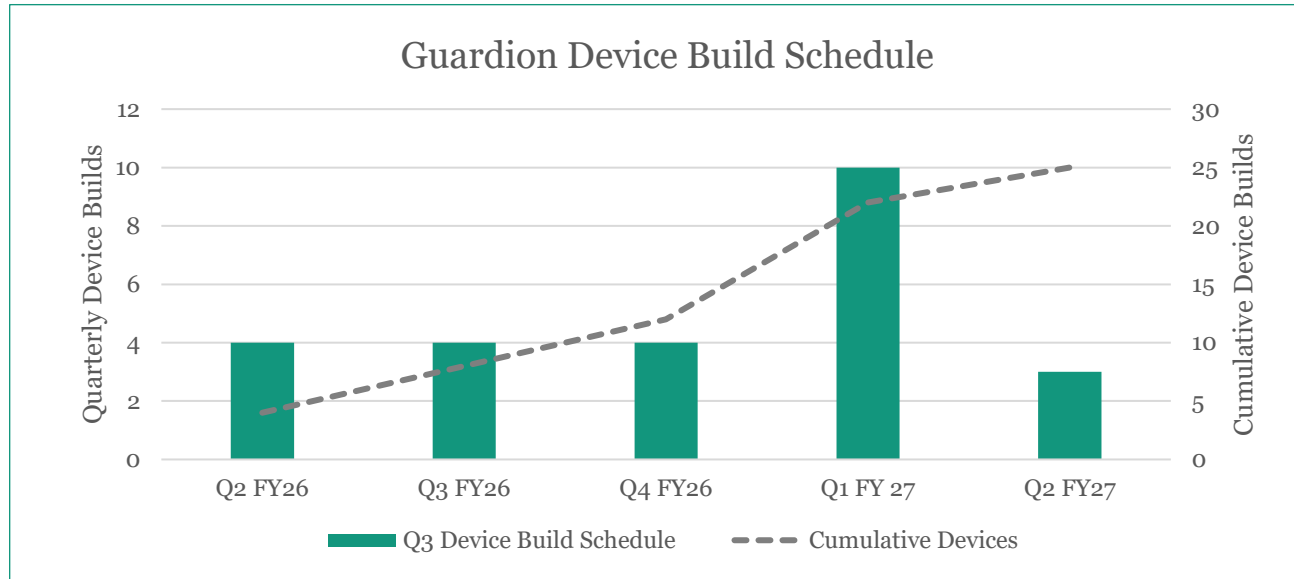
Revenue Expected Q4

- Revenue from the IMV contract expected during Q4 FY2026, in line with contractual arrangements and the program timeline.



Product Development Highlights

Four additional devices for IMV and United States for customer demos and commercial deployment.



Note: the Guardion device build schedule was revised from the 1H FY2026 presentation

Fleet Deployment

4

Guardion units
manufactured in Q3

2

units installed
at IMV France

- Additional units deployed to the U.S. to support demos and customer engagement at Vitrafy's U.S. site.

Supply Constraints

- Material supply constraints impacted Q3 delivery.
- Remaining forecast Q3 builds delivered in April, with flow-on effects to Q4 schedule.

Design Refinements

- U.S. market feedback drove design changes.
- Final design changes prior to medical device design freeze.

Build Ramp-Up

- Manufacturing activity ramping up over coming quarters.
- US manufacturing setup commenced — target completion H1 FY2027

Product Development – Regulatory Approval

Progressing FDA approval to unlock U.S. clinical markets and enable scalable commercial deployment.



TARGET:

FDA Registration

with USAISR

H1 FY2027

Regulatory Standard Replication

- Phase II confirmed replication of current regulatory standard results from prior Phase I studies – demonstrating protocol consistency.

No-Wash Protocol: Exceeds Standard

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Financial Highlights – Q3 FY2026

\$18.5m

Cash & term
deposits at end of Q3

\$0.9m

Industry Growth Program
grant receipt in Q3

Revenue Inflows Forecast

- Increasing service revenues from IMV, aquaculture contracts, Industry Growth Program grant and interest income will offset rising operational expenditure.

Cash Runway

- Approximately four quarters of funding available based on the most recent quarter's net operating cash outflow — consistent with Appendix 4C guidance.

H2 FY2027 Cost Trajectory

- Quarterly costs expected to increase in H2 CY2026, driven by ramp-up in FDA regulatory testing, U.S. commercial team expansion and initial device fleet investment.
- ~1.8m average monthly cash burn with \$4.4m net operating cash outflows for Q3.

Upcoming Milestones

Key value inflection points for the remainder of FY2026 and into H1 FY2027.

- 1 Opportunity Conversion**
Q4 FY2026
 - Converting USAISR Phase II success into commercial engagements across civilian and military blood networks in the U.S.
- 2 IMV Phase 1 Testing**
May 2026 – H1 FY2027
 - Continued execution of strategic program with IMV to lead Phase 1 milestone – first bovine semen testing commencing May.
- 3 Aquaculture Revenue Season**
Q4 FY2026
 - Annual cryopreservation season with Tasmanian aquaculture providers expected to deliver strong revenue growth.
- 4 Device Supply Scale-Up**
Ongoing FY2027
 - Increased Guardian units manufactured for commercial deployment across the remainder of FY2026 and into H1 FY2027.
- 5 FDA Regulatory Supply**
H1 FY2027
 - Guardian FDA registration anticipated – the key inflection point unlocking U.S. regulated human health market access.