

29 April 2026

## March 2026 Quarterly Update

- Commercial launch of Libbo® commenced in Australia, with EVE's dedicated men's health platform, stiffissue.com, now live and integrated with telehealth prescribing and pharmacy fulfilment partners.
- Dr Sama Balasubramanian appointed to EVE's Scientific Advisory Board, strengthening the Company's clinical and strategic capability in sexual health and men's health as Libbo enters commercial rollout.
- Research and development completed on multiple reformulated pharmaceutical candidates targeting sexual health and cardiovascular therapies, materially expanding EVE's pipeline and supporting future licensing opportunities.
- A reformulated apixaban program was advanced, with a provisional patent application already lodged, alongside preparation of patent filings for new spray-based formulations.
- The Company completed a placement during the quarter, raising \$1.3 million before costs.
- Funding will support advancement of EVE's reformulated pharmaceutical pipeline, including intellectual property, regulatory activities and development of candidates targeting large global therapeutic markets estimated to exceed US\$30 billion annually.

**EVE Health Group (ASX:EVE, EVE or the Company)**, an Australian life sciences company, presents its Appendix 4C Report for the quarter ended 31 March 2026. During the quarter, the Company advanced its strategy of developing and commercialising reformulated pharmaceutical products, with progress across commercial execution, scientific capability, pipeline expansion and funding.

### Operational and Commercial Progress

#### Libbo® - Manufacture, Distribution and Launch Preparation

During the quarter, EVE commenced the commercial launch of Libbo®, its oral dissolving film treatment for erectile dysfunction, in Australia. This followed completion of manufacturing and delivery of inventory into national distribution and marked the transition from development and supply readiness into real-world patient access.

As part of the launch, EVE activated its dedicated men's health digital education platform, stiffissue.com, together with telehealth prescribing partnerships and pharmacy fulfilment providers. This integrated model establishes an end-to-end digital pathway encompassing patient education, assessment, consultation, prescribing and fulfilment, and is intended to support scalable national access within a regulated healthcare framework.

The Company considers this integrated digital ecosystem to be an important component of its commercial model in men's health, supporting patient engagement, earlier treatment access and future product extensions across related therapeutic indications.

#### Expansion of reformulation pipeline

During the quarter, EVE announced completion of research and development work on several reformulated pharmaceutical candidates targeting sexual health and cardiovascular therapies. These programs build on the Company's proprietary drug delivery and solubilisation technologies and expand the reformulation pipeline beyond Dyspro® and Libbo®.

New candidates include proprietary oral spray formulations targeting erectile dysfunction and premature ejaculation, comprising a vardenafil erectile dysfunction spray, a dapoxetine premature ejaculation spray, and a dual-molecule vardenafil plus dapoxetine formulation. EVE also advanced a reformulated apixaban program aimed at improving solubility and delivery characteristics for one of the world's most widely prescribed anticoagulants.

The Company's reformulation strategy is focused on established pharmaceutical compounds with known safety profiles, particularly where products are approaching patent expiry and may benefit from improved delivery formats, faster onset of action, enhanced patient convenience and new intellectual property protection. EVE intends to commercialise these opportunities through licensing and supply partnerships with pharmaceutical companies that have established regulatory, manufacturing and distribution capabilities.

### **Scientific Advisory Board strengthened**

During the quarter, EVE appointed Dr Sama Balasubramanian to its Scientific Advisory Board. Dr Balasubramanian is a Specialist Sexual Health Physician and General Practitioner with extensive experience across clinical practice, medical education and health governance, including expertise in men's health and sexual medicine.

His appointment strengthens the Company's scientific and clinical advisory capability as Libbo® enters commercial rollout and EVE continues to expand its broader sexual and reproductive health pipeline. The Scientific Advisory Board provides independent strategic, scientific and clinical guidance to the Board and executive management across product development strategy, evidence generation and therapeutic positioning.

### **Corporate & Financial Update**

#### **Capital Raising**

During the quarter, EVE completed a placement to sophisticated and professional investors at an issue price of \$0.02 per share. The placement raised \$1.3 million including a new cornerstone investor that committed \$400,000. The cornerstone investor brings relevant experience in pharmaceutical development, regulatory pathways and global commercialisation.

Funds raised are intended to support advancement of EVE's reformulated pharmaceutical candidates, progress its delivery and solubilisation technologies, and fund intellectual property and regulatory activities across the pipeline.

#### **CEO Appointment**

Subsequent to quarter end, the Company appointed Mr Ben Rohr as Chief Executive Officer. Mr Rohr has been instrumental in the Company's recent operational and commercial progress and has played a central role in advancing EVE's pharmaceutical and commercial strategy.

The Board thanks outgoing Chief Executive Officer, Mr Damian Wood, for his contribution in the role and looks forward to his continued involvement with the Company.

#### **Financial Position**

At 31 March 2026, the Company maintained a cash position of \$1.75 million.

- Customer receipts in the quarter totalled \$0.25 million, broadly consistent with the prior quarter.
- \$1.3 million raised in March 2026 (before costs).
- Advertising and marketing expenses remained stable at \$0.2 million.
- Payments to related parties of \$66,000 in director fees and \$21,000 in office overheads.

Detailed cash flow information is provided in the accompanying Appendix 4C.

### **Outlook**

- Following the progress achieved during the quarter, EVE intends to continue the commercial rollout of Libbo® through its integrated men's health access platform and prescribing network.
- The Company also intends to progress intellectual property protection and further development activities for its expanded reformulation pipeline, including programs targeting erectile dysfunction, premature ejaculation and anticoagulation therapy.
- In parallel, EVE will continue assessing licensing and partnership opportunities for reformulated pharmaceutical products across selected therapeutic areas, with a focus on commercial pathways that leverage established regulatory, manufacturing and distribution infrastructure.

**Commenting on the update, Executive Director Stuart Gunzburg said:** "The March quarter marked a significant step forward for EVE, with the commercial launch of Libbo and the establishment of our integrated men's health platform providing a foundation for scalable patient access and revenue growth. At the same time, the expansion of our reformulation pipeline strengthens our longer-term strategy to develop and commercialise differentiated pharmaceutical products across large global markets."

*Authorised for release by the Board of Directors*

### **For more information, please contact:**

#### **Company enquiries**

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### **About EVE Health Group**

EVE Health Group (ASX: EVE) is an Australian life sciences company focused on developing and commercialising innovative pharmaceutical solutions in high-growth therapeutic areas. The company's lead assets include Dyspro, a fast-acting cannabinoid-based pastille targeting dysmenorrhoea and endometriosis, and Libbo, an oral dissolving film for erectile dysfunction designed to deliver rapid onset and improved patient convenience. Both products leverage EVE's proprietary formulation and delivery technologies to enhance bioavailability and clinical outcomes, representing near-term commercial opportunities in large, underserved global markets.

For further information, please visit [www.evehealthgroup.com.au](http://www.evehealthgroup.com.au) and follow us on LinkedIn.

## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

EVE Health Group Limited

**ABN**

89 106 523 611

**Quarter ended ("current quarter")**

31 March 2026

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	248	875
1.2 Payments for		
a) research and development	(61)	(190)
b) product manufacturing and operating costs	(148)	(384)
c) advertising and marketing	(167)	(559)
d) leased assets	-	-
e) staff costs	(166)	(609)
f) administration and corporate costs	(79)	(414)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	5
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(369)</b>	<b>(1,277)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to or for acquire:		
a) entities	-	-
b) businesses	-	-
c) property, plant and equipment	-	(2)
d) investments	-	-
e) intellectual property	-	-
f) other non-current assets	-	-
2.2 Proceeds from disposal of:		
a) entities	-	-
b) businesses	-	-
c) property, plant and equipment	-	-
d) investments	-	-
e) intellectual property	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
	f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	-	<b>(2)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,294	2,394
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(86)	(198)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(19)	(71)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>1,189</b>	<b>2,125</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	930	903
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(369)	(1,277)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(2)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,189	2,125
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,750</b>	<b>1,750</b>

<b>5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts</b>		<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	1,750	630
5.2	Call deposits	-	300
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,750</b>	<b>930</b>

<b>6. Payments to related parties of the entity and their associates</b>		<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	87
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

<b>7. Financing facilities</b>		<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>			
7.1	Loan facilities	20	20
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	<b>Total financing facilities</b>		
7.5	<b>Unused financing facilities available at quarter end</b>		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	Unsecured merchant financing facility, with PayPal, with no fixed repayment date. Repayments calculated as a percentage of future sales. No on-going interest but a fixed fee capitalised upon entering into the agreement.		

<b>8. Estimated cash available for future operating activities</b>		<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(369)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,750
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	1,750
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	5
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>		
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>		

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 April 2026

Authorised by: Steven Jackson, Company Secretary  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.