



LTR Pharma Executes Binding U.S. Telehealth Commercialisation Framework for ROXUS®

9 June 2026

Highlights

- **Performance-based minimum commercial volume target of 150,000 ROXUS® prescription units during the first 12 months from Commercial Launch**, subject to supply and execution of Definitive Agreements.
- **Represents the first commercial volume framework** established in support of LTR Pharma's planned U.S. commercialisation strategy.
- **Binding term sheet executed with Shed Holdings LLC**, a US direct-to-consumer (DTC) telehealth platform, to support the distribution of ROXUS® in the United States.
- **First commercial route-to-market framework established for ROXUS®** in the United States, creating an early pathway to market via the U.S. personalised medicine pathway.
- **Two-year U.S. direct-to-consumer (DTC) telehealth exclusivity** from Commercial Launch, subject to ongoing performance requirements, including the minimum commercial volume provisions.
- **The parties will now progress Definitive Agreements**, launch readiness activities and integration with LTR Pharma's designated U.S. pharmacy fulfilment partner.

LTR Pharma Limited (ASX:LTP) ("LTR Pharma" or "the Company") has signed a binding term sheet with Shed Holdings LLC ("Shed"), a US direct-to-consumer (DTC) telehealth platform, to distribute ROXUS® in the United States. This establishes the first commercial route-to-market for ROXUS in the United States and a key step in establishing LTR Pharma's commercial presence in the world's largest erectile dysfunction market.

Under the arrangement, LTR Pharma is the product owner, intellectual property holder, and supplier, while Shed provides the patient acquisition, telehealth, and commercial infrastructure that will support patient access to ROXUS in the United States. Mavrox, Shed's consumer-facing men's health platform, will be the primary commercialisation and distribution channel for ROXUS. ROXUS will be supplied through the U.S. Section 503A personalised medicine pathway via the Company's designated U.S. 503A pharmacy partner. ROXUS is LTR Pharma's US personalised medicine treatment for erectile dysfunction. Its rapid-acting intranasal format differentiates it from traditional oral PDE5 inhibitors and is well-suited to the on-demand, digitally enabled way patients increasingly access treatment in this category.

Key Terms



The agreement is a binding term sheet, not a completed, unconditional distribution agreement. Its binding elements include the minimum commercial volume provisions and exclusivity provisions. The broader commercial terms are to be negotiated in good faith and documented in Definitive Agreements within 60 days of the effective date. If the Definitive Agreements are not executed within that period, the term sheet terminates, except for the surviving binding provisions, and exclusivity ends automatically.

- **Minimum commercial volume commitment:** Shed has committed to support delivery of not less than 150,000 ROXUS prescription units during the first 12 months from Commercial Launch.
- **Exclusivity:** Exclusive rights in the U.S. direct-to-consumer (DTC) telehealth channel for ROXUS for two years from Commercial Launch, subject to ongoing performance requirements, including the minimum commercial volume provisions. If performance requirements are not met, LTR Pharma has the right to convert the arrangement to non-exclusive.
- **Term:** Two-year initial term from Commercial Launch, with annual autorenewal unless either party elects not to renew.
- **Commercial Launch:** Subject to execution of Definitive Agreements, onboarding of the Company's designated U.S. pharmacy fulfilment partner, completion of technology transfer activities and satisfaction of customary launch-readiness conditions.

The minimum commercial volume commitment and exclusivity provisions are binding under the term sheet. The broader commercial arrangements remain subject to the execution of Definitive Agreements and the satisfaction of customary launch-readiness conditions.

About Shed

[Shed Holdings LLC](#) is a US-based direct-to-consumer telehealth company focused on subscription-based, clinician-prescribed treatments delivered through a digital patient acquisition and fulfilment model. Shed has established expertise in patient acquisition, recurring prescription programs and digital healthcare delivery across multiple therapeutic categories and is actively expanding its men's health offering. Under the proposed model, Shed will be responsible for patient acquisition, platform operations, clinical infrastructure and related marketing costs.

LTR Pharma Executive Chairman, Lee Rodne, said:

"This is a defining step in our US commercialisation strategy. The binding term sheet with Shed establishes our first direct route to market in the world's largest erectile dysfunction market and provides a scalable patient acquisition and telehealth channel for ROXUS.

Importantly, the arrangement combines an established U.S. telehealth platform with a performance-based commercial framework and minimum volume targets, creating a clear pathway toward commercial launch and revenue generation. We believe this framework positions ROXUS to become a leading intranasal treatment option within the rapidly growing U.S. men's health market."



Morley Baker, Shed CEO, said:

"We believe ROXUS represents a highly differentiated addition to the men's health category. Its rapid-acting intranasal delivery platform offers patients an alternative to traditional oral therapies and aligns well with consumer needs.

As we continue expanding our men's health offering, we see significant opportunity for ROXUS to address an important unmet need and become a valuable treatment option for patients seeking greater flexibility and spontaneity in their care. We're thrilled to work with LTR Pharma to bring access to ROXUS to consumers across the United States."

- ENDS -

This announcement has been approved by the Board of Directors.

Forward-looking statement

This announcement contains forward-looking statements, including in relation to the negotiation and execution of Definitive Agreements, the timing of Commercial Launch, achievement of minimum order volumes and the Company's commercial strategy. These statements are based on information currently available to the Company and involve known and unknown risks, uncertainties and assumptions, many of which are beyond the Company's control. Actual results may differ materially from those expressed or implied. The Company does not undertake to update any forward-looking statement except as required by law.

About LTR Pharma

LTR Pharma is a commercial-stage pharmaceutical company delivering innovative therapies to address significant unmet medical needs through its proprietary intranasal drug-delivery platform. The Company has successfully commercialised its rapid-acting treatment technology in Australia and is expanding access whilst advancing regulatory pathways in the US and other key markets.

LTR's lead products, **SPONTAN®** and **ROXUS®**, are fast-acting intranasal sprays for the treatment of erectile dysfunction, enabling onset of action in 10 minutes or less. Building on this proven technology, the Company is now advancing **OROFLOW®**, a novel intranasal spray under development for the treatment of Oesophageal Motility Disorders (OMD) – a debilitating group of conditions affecting swallowing function.

Through strategic partnerships, LTR Pharma is expanding its pipeline and global footprint to deliver differentiated, patient-centric treatments that enhance quality of life.



LTR Pharma

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