ASX Announcement

MAYNE PHARMA ANNOUNCES LEGAL SETTLEMENT

28 September 2026, Adelaide, Australia: Mayne Pharma Group Limited (Mayne Pharma or the Company) (ASX: MYX), today announces an agreement to resolve the civil complaint brought by the attorneys general of 49 US states and territories ('States'). This complaint is one of the legacy civil actions that arose in response to an industry-wide investigation into the US generic pharmaceutical sector that was initiated in March 2016 by the U.S. Department of Justice, Antitrust Division. As announced in November 2023, the Antitrust Division's investigation related to Mayne Pharma appears to be closed.

Under the settlement agreement, Mayne Pharma will make a one-time payment of US$0.65 million in full and final settlement of the States' claims. The settlement is made without any admission of liability or wrongdoing of any sort by Mayne Pharma.

The decision to settle reflects a pragmatic commercial judgement rather than any change in the Company's view of the claims, which it has consistently and strongly defended. Resolving the States' action removes a meaningful source of legal costs, management distraction and uncertainty.

The ongoing obligations under the settlement are limited and administrative in nature. Beyond the settlement payment, Mayne Pharma is only required to confirm to the nominated representative State Attorney General that it maintains an antitrust compliance policy (which is in place today) and to provide annual notices describing the nature of and continued compliance with that policy for a period of two years. The agreement imposes no restrictions on how Mayne Pharma conducts its business, and the sole consequence of an inadvertent failure to provide the aforementioned notice is a one-year extension of the notice period, with no financial penalty attached.

The settlement agreement is subject to final court approval. Mayne Pharma will keep shareholders and the market informed in accordance with its continuous disclosure obligations as the matter progresses to finalisation.

Click here to view the announcement on Investor Hub.

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Authorised for release to the ASX by the Board Chair.

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About Mayne Pharma

Mayne Pharma is an ASX-listed specialty pharmaceutical company focused on commercialising novel pharmaceuticals, offering patients better, safe and more accessible medicines. Mayne Pharma is a leader in dermatology and women's health in the United States and also provides contract development and manufacturing services to clients worldwide. Mayne Pharma has a 40-year track record of innovation and success in developing new oral drug delivery systems. These technologies have been successfully commercialised in numerous products that continue to be marketed around the world. To learn more about Mayne Pharma, please visit maynepharma.com.