Medical Developments International

15 October 2026

ASX ANNOUNCEMENT

MVP Announces transition of Chief Executive Officer

Medical Developments International (ASX: MVP) today announced that Chief Executive Officer, Brent MacGregor, has advised the Company of his intention to step down.

The Board has appointed Anita James, Chief Financial Officer, to serve as interim CEO effective 15 October 2026, ensuring continuity of strategic momentum. Mr MacGregor will continue to support the Company in an advisory capacity to provide continuity and ensure a smooth transition until 15 November 2026.

Mr MacGregor said, "*It has been a privilege to lead MVP for the past six years. I am proud of what we have accomplished thus far in growing Penthrox adoption and in securing important regulatory approvals that strengthen the platform for future growth.*

"When I joined MDI, there was significant work to be done to unlock the potential of Penthrox and to position the company for long-term sustainable growth. I believe the progress illustrated in our recent FY26 results indicates the company is well advanced on that journey.

"I am returning to North America, where my family is based, confident that the business is in excellent hands. I look forward to supporting Anita and the Board during the transition period, and beyond. As a shareholder, I wish the entire MDI team continued success in capturing the opportunities ahead."

Chair, Mark Fladrich, said: "*On behalf of the Board, I want to thank Brent for his leadership over the past six years. During his tenure, he has transformed MDI into a more efficient and strategically focused business. The achievements are tangible: we have grown Penthrox revenues, improved margins, delivered strong cash generation, and secured regulatory milestones—including the recent paediatric indication approval in the UK and EU.*

"Brent has built a strong foundation for future growth. The business is well-positioned, our strategy is clear, and we have capable leadership in place to execute on the opportunities ahead. We fully support Brent's decision to return home.

"We are delighted to appoint Anita as Interim CEO. She brings deep knowledge of our business, a thorough understanding of our financial position and capital allocation priorities, and strong relationships across the organisation and with our external stakeholders. Her appointment ensures continuity and maintains momentum during this transition period."

In the interim, Ms. James remuneration will remain as stated on page 38 of the 2026 Annual Report.

The Board has commenced a search for a permanent CEO.

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The Chair and Interim CEO, Anita James, will hold a webcast for investors at **11am, Thursday 15 October**. To attend, please register at the below address:
https://event.choruscall.com/mediaframe/webcast.html?webcastid=wZjiR1xW

Authorised for release by the Board of Directors.

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About Medical Developments International Ltd
MVP is an Australian company delivering emergency medical solutions, including pain relief and respiratory products, and is dedicated to improving patient outcomes. The Company manufactures Penthrox®, a non-opioid trauma & emergency pain relief product. It is approved in Australia for pain relief in settings such as hospitals, ambulance services and short procedures, in accordance with the approved Product Information.