ParagonCare
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18 November 2026

ASX ANNOUNCEMENT

2026 ANNUAL GENERAL MEETING – CHAIR ADDRESS & PRESENTATION

Paragon Care Limited (ASX: PGC) ("ParagonCare" or the "Company") attaches in accordance with ASX Listing Rule 3.13.3, the address to be delivered by Chair, Peter Lacaze and slides to be presented at today's Annual General Meeting.

ENDS

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This announcement is authorised for release to the market by the Board of Directors of Paragon Care Limited.

About Paragon Care Limited

Paragon Care Limited (ASX: PGC) is an Australian based listed company in the healthcare sector. It is a leading provider of medical equipment, devices, consumables, pharmaceuticals, complementary medicines, nutritional supplies, and manufacturer of Blood Bank diagnostic reagents to the healthcare markets in Australia, New Zealand and Asia.

CHAIR'S ADDRESS

Good afternoon,

The 2026 financial year was a period of significant achievement and continued transformation for ParagonCare.

- Our 3-2-1 integration strategy; 3 businesses, 2 years, 1 team was completed.
- Guidance targets for sales, EBITDA and Net Debt were all achieved.
- Six acquisitions were completed, three in Asia and three in Australia/New Zealand. Each acquisition was chosen to fill a geographic, product or service gap.
- The final step in the company's leadership transition from David Collins to Carmen Riley was completed in March.
- The new Brisbane warehouse is now operational, and we are proud to present this facility at the Company's Annual General Meeting.

Statutory earnings were impacted by a number of non-recurring items, the largest of which was the Infinity Pharmacy Group bad debt. This matter has been a major disappointment; however, we have worked co-operatively with the Administrator and have kept shareholders fully informed of progress.

This year we present our first audited Sustainability Report which provides information on our environmental, social and governance priorities. Shareholders can see our commitment to responsible business practices.

ParagonCare operates in healthcare markets that continue to benefit from favourable long-term demographic and social fundamentals. At the same time, the current operating environment is challenging, and we are facing cost pressures arising from inflation, higher labour expenses, increased freight and logistics costs and a more complex regulatory landscape. Our focus is on controlling those factors withing our influence. Carmen will provide more detail on current trading conditions later in the meeting.

No dividend was paid for the 2026 financial year due to the loss incurred from the Infinity bad debt. The Board will review dividend policy at the half year results.

In September 2026 we announced a two-part Buy-Back program for ParagonCare shares. This initiative is timed to take advantage from current equity market conditions and provide options for ParagonCare shareholders. Current results are running as expected and we are buying shares on market on a daily basis.

On behalf of the Board, I thank our people for their commitment, resilience and professionalism throughout the year. I also thank our customers, supplier partners and shareholders for their on-going support.

Annual General Meeting

18th November 2026

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Disclaimer

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Summary information

This Presentation contains summary information about ParagonCare, and its activities current as at 18th November 2026. The information in the Presentation is of a general nature and does not purport to be complete or comprise all information which a shareholder or potential investor may require in order to determine whether to deal in ParagonCare shares. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au.

Not financial product advice

This Presentation is for information purposes only and is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law (and will not be lodged with the Australian Securities and Investments Commission) or under any other law. This Presentation does not constitute financial product, investment, legal, taxation or other advice or a recommendation to acquire ParagonCare shares and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek financial, legal and taxation advice appropriate to their jurisdiction. ParagonCare is not licensed to provide financial product advice in respect of its shares. Cooling off rights do not apply to the acquisition of ParagonCare shares.

Past performance

Past performance information, including past share price performance, given in this Presentation is given for illustrative purposes only and should not be relied upon as an indication of future performance.

Future performance

This presentation contains certain "forward-looking statements" including statements regarding ParagonCare's intent, belief or current expectations with respect to its business and operations, market conditions, results of operations and financial condition, and risk management practices. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this Presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

This Presentation contains such statements that are subject to risk factors associated with an investment in ParagonCare. ParagonCare believes that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially.

Presenters



Peter Lacaze

Chairman



Carmen Riley

Chief Executive Officer



Peter Lacaze

Chairman

Welcome & Chairs Address

Acknowledgement of Country and Traditional Owners

ParagonCare acknowledges the Traditional Owners of the country in which our headquarters are located, in Australia. We recognise the continuing connection to lands, waters and communities and pay our respects to Aboriginal and Torres Strait Islander cultures and their Elders past and present



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Experience you can count on

The board that guides us.



Carmen Riley
CEO & Managing Director

Carmen Riley became Managing Director on 1 March 2026 after being appointed CEO on 1 July 2025. Carmen was appointed to the CH2 Holdings board of directors in July 2019 and to Paragon Care Ltd in June 2024.

Carmen was instrumental in bringing Oborne, ParagonCare, and CH2 together. She became Chief Operating Officer in 2017 after transitioning from General Manager of Sales.

Before joining CH2 Holdings Carmen was CEO of PQ Lifestyles (Intouch) from July 2008, which was successfully acquired by CH2 Holdings in 2010.

Prior to joining the Healthcare industry Carmen had an extensive career within FMCG, across Supply Chain, Operations, Finance and Project Management. Carmen's experience provides strong financial and operational management skills gained from both private and ASX listed companies.



David Collins
Executive Director, CFO

David Collins transitioned to the role of Executive Director and Mergers & Acquisitions on the 1 March 2026.

He holds a 28.73% ownership stake in the Group.

David was appointed as CEO and Managing Director in December 2015 of CH2 Holdings when David and Peter Lacaze acquired 100% of CH2 Holdings Pty Ltd.

David has been with CH2 Holdings since 2005 starting as Chief Financial Officer and then moving into the Managing Director role in 2008 until 2014. In 2006 David became a minority shareholder of CH2 Holdings. David spent 20 months as the Chief Financial Officer at Greencross Health Limited in Auckland.

David brings unparalleled experience and extensive knowledge of the Australian and New Zealand healthcare wholesale and distribution sectors. Prior to CH2 Holdings David held senior finance and management roles in both Australia and New Zealand, predominantly in the pharmaceutical wholesaling industries.



Peter Lacaze
Chairman

Peter Lacaze is the Chairman and 28.55% owner of ParagonCare. Peter was a 50% shareholder of CH2 Holdings prior to the completion of the reverse acquisition.

Peter has been involved in CH2 Holdings since 2006 as a minority shareholder and was the Chief Executive Officer between 2006 to 2008.

Peter became the Chairman of CH2 Holdings in December 2015 when David and Peter acquired 100% of CH2 Holdings Pty Ltd.

As an experienced Australian business leader, Peter has worked in a number of industries with particular emphasis on healthcare and travel.

Peter brings a dynamic and practical approach with a long-term lens on driving business performance.



John Walstab
Non - Executive Director

John was appointed as CEO and Managing Director on 1 October 2023 and resigned on 3 June 2024. He continued as Executive Director until 31 March 2025.

John has led a strong team to successfully build Quantum Health Group's medical equipment business across the Asia Pacific region, prior to ParagonCare acquiring Quantum in February 2022.

Following the acquisition, Quantum Health Group formed the core platform for growth in Asia for ParagonCare.

John has over 40 years' experience in medical equipment distribution with a focus on leading-edge healthcare technologies in Asia and was the founder of Quantum Health Group in 1998 (formerly Insight Oceania).

John's prior roles include Managing Director of Advanced Technology, Laboratories (Philips Medical Systems ANZ), and Business Manager for Medtel Australia. John is a member of the Australian Institute of Company Directors and sits on various Boards including Central Sydney Private Hospital, CBTR Healthcare Solutions, and SMS Healthcare.



Peter Egglestone
Non - Executive Director

Peter is a senior executive and has more than 25 years leadership, financial and commercial experience.

Peter is the Managing Director and CEO of Aero Travel Solutions Pty Limited an air ticketing technology provider and wholesaler operating in Australia, United States and Southern Africa.

Prior to that Peter was CEO of one of Australia's leading payment facilitators. In addition, Peter has held a number of C-Suite positions including for private equity business Journey Beyond, where he successfully led all revenue functions, including sales, marketing, revenue management and customer relations.

Peter has a finance and economics background having spent many of his formative years in Corporate and Statutory Accounting.

Format of Meeting

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1. Chair Address
2. Questions and Voting Procedure
3. Formal Business
4. CEO Presentation
5. General Questions



Question & Voting Procedure

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Formal Business

Annual General Meeting 2026

Agenda Item 1

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Receipt and consideration of financial statements & reports

To receive and consider the financial report of the Company and the related reports of the Directors. (Including the Remuneration Report) and auditors for the financial year ended 30 June 2026.

Further information

- Ernst & Young, the Company's external auditor are present and available to answer any queries.
- Please note there is no vote required for this Item.

Resolution 1

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Adoption of Remuneration Report

To consider and, if thought fit, pass the following resolution as an **ORDINARY** resolution:

"That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (included in the Directors' Report) for the financial year ended 30 June 2026 be adopted."

For	Against	Proxy's Discretion	Abstain
207,021,439	14,770,564	1,896,269	232,507
92.55%	6.60%	0.85%	-

Further information

- Voting restrictions apply to Key Management Personnel and their closely related parties.
- The vote on this Resolution is advisory only and does not bind the Directors or Company.
- The Board recommends that Shareholders vote in **FAVOUR** of this Resolution.
- The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

Resolution 2

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Re-election of Mr David Collins as a Director

To consider, and if thought fit, pass the following resolution as an **ordinary resolution**:

'That Mr David Collins, being a Director who retires by rotation pursuant to the Company's Constitution and being eligible for re-election, be re-elected as a Director of the Company".

For	Against	Proxy's Discretion	Abstain
1,297,645,339	7,364,856	1,896,269	159,022
99.29%	0.56%	0.15%	-

Further information

- There are no voting exclusions on this Resolution.
- The Board (with Mr David Collins abstaining) recommends that Shareholders vote in **FAVOUR** of this Resolution.
- The Chair of the Meeting will vote undirected proxies in **FAVOUR** of this Resolution.

Resolution 3

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Appointment of Auditor

To consider, and if thought fit, pass the following resolution as an **ordinary resolution**:

"That, for the purposes of section 327B of the Corporations Act and for all other purposes KPMG having consented in writing to act in the capacity of auditor and being duly nominated in accordance with section 328B(1) of the Corporations Act, be appointed as auditor of the Company with effect from the close of the Meeting."

For	Against	Proxy's Discretion	Abstain
1,299,990,643	2,542,614	1,913,168	2,619,061
99.66%	0.19%	0.15%	-

Further information

- There are no voting exclusions on this Resolution.
- The Board recommends that Shareholders vote in **FAVOUR** of this Resolution.
- The Chair of the Meeting will vote undirected proxies in **FAVOUR** of this Resolution.

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Poll & Close of Formal Business

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Carmen Riley

Chief Executive Officer

CEO Presentation

FY26 Financial Performance - Strategic Transformation

Completion of 3-2-1 Strategy

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$3.7 billion
Revenue
▲ Up +1.8% on pcp

$26.0 million
Underlying NPAT[1]
▼ Down (13.6%) on pcp

$97.2 million
Underlying EBITDA[1]
▲ Up +2.1% on pcp

$23.7 million
Cash balance
▲ Up +16.5% on pcp

2.5x
Underlying Net Debt[2]

FY26 Guidance

$3.7 billion	$95 to $100 million	2 to 2.5x
Revenue	Underlying EBITDA[1]	Net Debt[2]

1 FY26 Underlying EBITDA & NPAT excludes items that are significant in size or nature and do not represent the underlying operating performance of the Group. Refer slide 11.

2 Net debt calculation includes last twelve months of earnings from entities acquired in the year.



Recap

- Successfully completed 3-2-1 integration strategy, including synergy realisation
- Aligned AUS operations onto ERP (JDE) platform streamlined shared services
- New Brisbane warehouse completion with integrated automation technology and tier 1 WMS
- Commenced 5-year Australian Defence Force supply contract
- Delivered forecast synergies; with investment in value-added functions
- Efficient financing arrangements in place
- Asian business growth advanced and operations expanded through acquisitions
- Offshore offices expanded to over 100 team members supporting ANZ
- Full Leadership Team in place
- Seamless leadership transition with Carmen Riley as CEO & MD

Acquisitions Overview

Completed acquisitions contribute to FY26 growth in line with Asia expansion strategy

AHP – acquired July 2025

AHP was acquired to broaden PGC's product offer and customer reach in the dental division and secure regional supplier relationships.
AHP is included in our Wholesale business unit, along with Presidental.

Haju Medical – acquired April 2026

Haju supplies a wide range of leading aesthetics brands in Indonesia and distributes a range of over 40 key products from 20 key brands to a broad and diversified customer base of 4,000+. This strategic acquisition accelerates our creation of a complete Asian footprint to service OEM manufacturers across the entire APAC region.

Fisher Biotec – Acquired February 2026

Fisher Biotec is a distributor of leading-edge products for Molecular Biology, Life Science Research, Genomics and Proteomics Research. Established in 1997 and based in Perth, Fisher has built lasting relationships by delivering exceptional service and providing cutting-edge lab equipment to laboratories across Australia. It is included in our Clinic Manufacturing channel and complements the LabGear product range.

Pacific Medical – acquired February 2026

PMC provides the Group access to Hong Kong and Macau and will expand operations into Australia in FY27 through its existing and new supplier relationships.

Presidental – Acquired April 2026

Presidental supplies a range of leading dental & veterinary equipment, and associated consumables plus an installation & maintenance service team covering the product lifecycle. It allows us to offer our customers a complete Dental consumable, equipment and service provider offer when combined with our AHP Dental acquisition and organic dental roll out. The team will be crossed trained into our Imaging Capital service business.

Somnotec – Acquired December 2025

Somnotec is a distributor of leading-edge medical devices & technology in SE Asia. Headquartered in Singapore with subsidiaries in Malaysia, Indonesia and Philippines. Somnotec has been serving the healthcare community for over two decades and aims to be a key distributor of leading-edge medical technologies in SE Asia, bringing new and quality treatment possibilities to patients, their families and the medical community.



Strategy and Outlook

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FY27 Outlook

One partner for the whole of healthcare

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Geographic & market expansion

- Continue to grow our Asia regional presence
- Leverage capability and market opportunities in acquired businesses
- Expand aesthetics business in Australia and Asian territories
- Strategic M&A opportunities

Growth initiatives

- Organic growth underpinned by product expansion, service and capability offer
- Focus on profitable revenue growth opportunities through expanded market
- Enhanced go-to-market strategy with product portfolio offer
- Enhanced digital presence and marketing activity
- New supplier agreements to deliver innovative healthcare products in market

Operational excellence

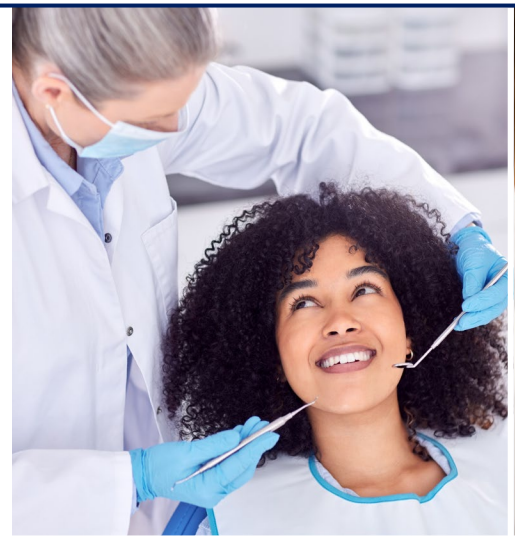
- Strategic review of supply chain network
- Invest in technology to improve business efficiency
- Shared service support through our Asian offices, off-shoring ANZ administration functions
- Focus on working capital improvements

Share Buy back

- Establishment of an Employee Share Trust and a share buyback program in FY27

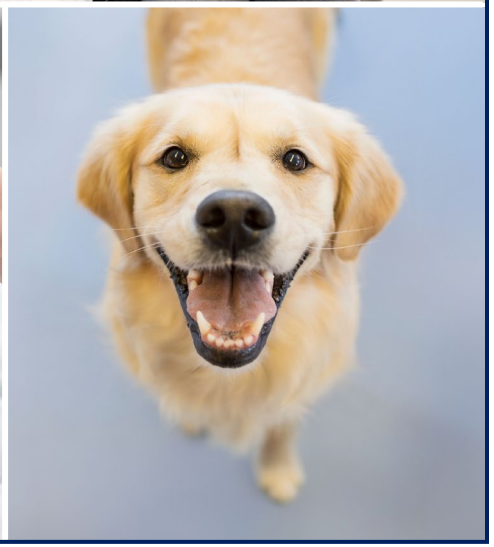
Dividend

- Will be reviewed as part of half year results

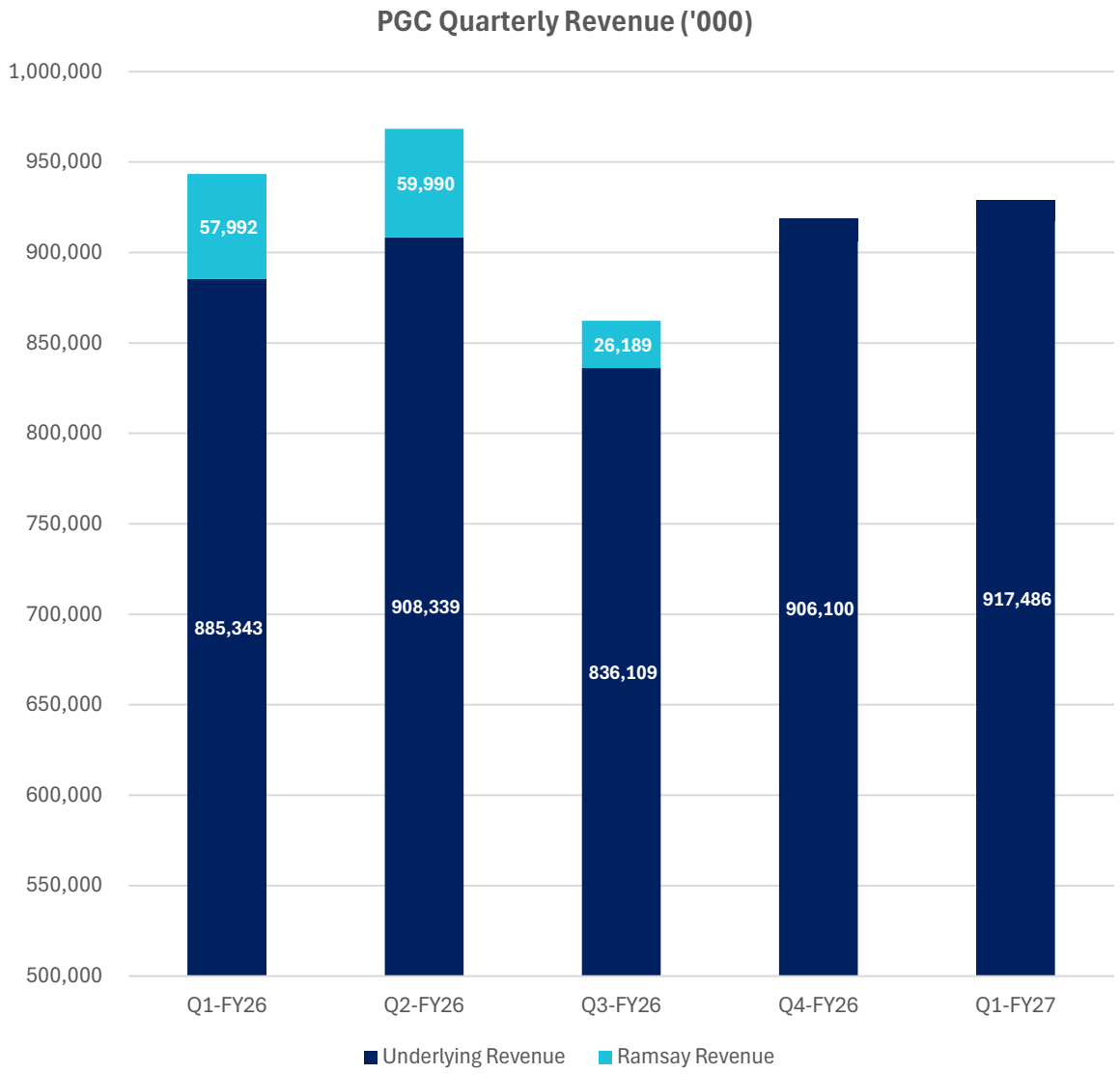


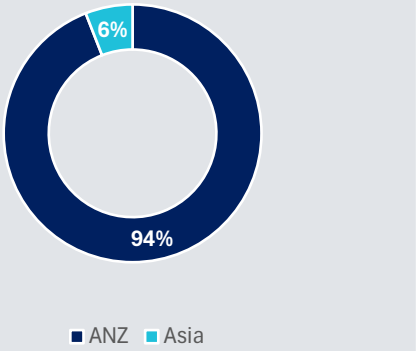


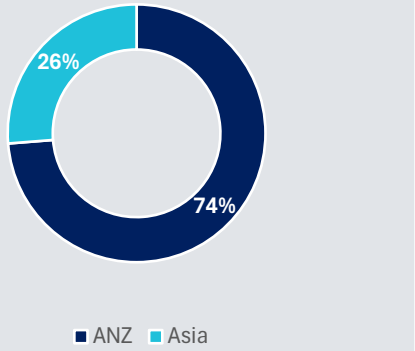


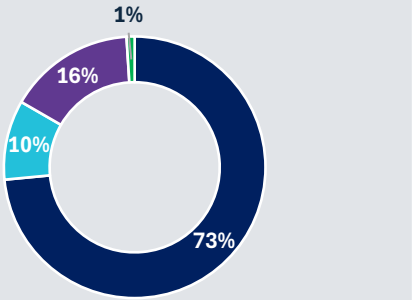


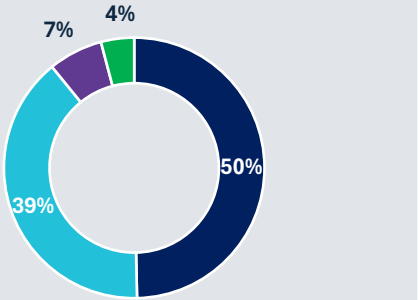
Q1 ParagonCare











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Brisbane Site Tour

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Q&A

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Thank you