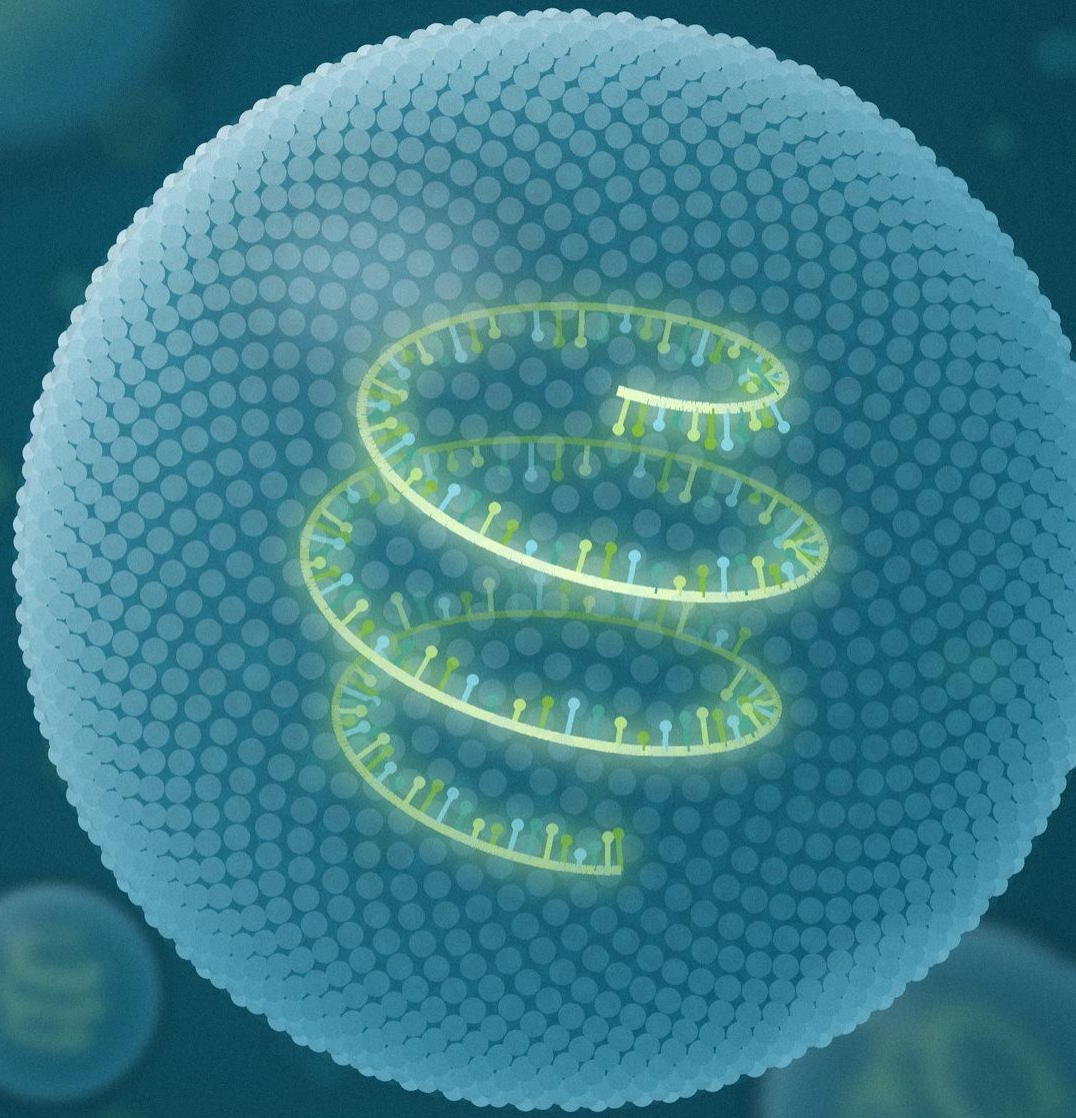
ANNUAL GENERAL MEETING · 2026

From Turnaround to Growth

November 2026



Advanced Manufacturing for Breakthrough Medicines

ASX: IDT

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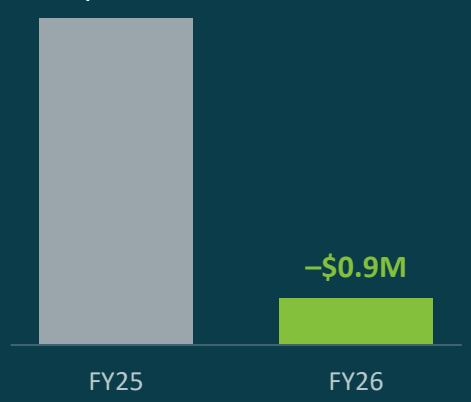
Building on the Momentum

From turnaround to growth

FY26 RESULTS HIGHLIGHTS

The Turnaround

EBITDA loss narrowed 85%



REVENUE, 3 VERTICALS

▲ 16.5%

YoY

FY26: $16.8M | FY25: $14.4M

Award Winner
Asia-Pacific RNA Excellence Awards 2026

Sanofi
"Preferred Vendor"

FY27 GUIDANCE

REVENUE, 3 VERTICALS

FY26
$16.8M

▲ 13% - 19%

FY27
$19.0M - $20.0M

EBITDA

FY26
-$0.9M

▲ 208% - 263%

FY27
$1.0M - $1.5M

TARGET: $50M REVENUE FY29

Business Growth Drivers

Why we are more confident than 12 months ago

1

Return to Profitability

Positive EBITDA forecast from FY27 with robust pipeline of potential work

2

5-Year Radiopharmaceutical Contract Signed

New contract from existing client in a fledgling segment

3

~$7M Plant Upgrade

Modernising plant and expanding capabilities

4

$50M Revenue Pathway

Clear strategy to achieve this revenue target within three years

Objectives of Business Reset Strategy

Why we reset the business

Sustainable Growth

Focus on operating profits, margins and cost control instead of revenue growth at any cost

Reduce Revenue Volatility

Building a bank/backlog of work to fill gaps when client contracts get unexpectedly delayed

Change Customer Targeting

Shift customer mix towards larger & better resourced groups with greater potential for repeat and follow-on work

Build Scalable Growth

Improve capabilities and scale to capitalise on fast-growing sterile fill manufacturing and radiopharmaceutical opportunities

End-to-End Manufacturing Advantage

One of the few Australian CDMOs that can support customers from API through to finished-dose

Active Pharmaceutical Ingredient (API)

Full-year revenue up **29%** to $5.4M

- Small-molecule, complex high-potency chemistry
- Legacy business and foundation for growth
- Flow-on work to the other two verticals

Developing the key ingredient

Solid Oral Manufacturing

Full-year revenue up **52%** to $5.5M

- Capitalising on radiopharmaceutical opportunities
- Servicing medicinal cannabis & psychedelic clients
- Tablets, capsules and liquids at scale

Finished drug — tablets & capsules

Sterile Manufacturing

Full-year revenue down **11%** to $5.9M

- Movement reflects timing of contracts
- Key growth driver for the company
- mRNA demand + Sanofi “Preferred Vendor” status

Finished drug — injectables

TARGET: $50M REVENUE FY29

Multiple Markets Supporting Growth

IDT's $50M target reflects <0.038% of serviceable addressable market (SAM)

Total SAM

US$130bn+

IDT is a specialist, agile CDMO focused on complex Small-Molecule API, and Sterile & Non-Sterile manufacturing — delivering the agility and responsiveness required by emerging biotech and pharmaceutical companies.

Small Molecule API

TAM	US$232B
SAM	**US$47B**
CAGR	**7.30%**

Solid Oral

TAM	US$636B
SAM	**US$46B**
CAGR	**6.56%**

Sterile Injectables (incl. biologics)

TAM	US$659B
SAM	**US$38B**
CAGR	**11.20%**

Three regions, one market US · EU · APAC — Total SAM US$130.37B. The US is the largest opportunity today; Europe & APAC offer significant expansion potential.

Market sizing sourced from third-party research — see references in the appendix.

Upgrade Program Progressing to Plan

~$7M business investment is fully funded

New Sterile Manufacturing Line

Isolator Technology — the global gold standard for Grade A aseptic fill-finish

- Enables commercial-scale fill-finish
- Fully vertically integrated finished-dose service
- Serves ADCs, Biologics, Biosimilars, mRNA Vaccines & Specialty Injectables

Solid oral dose upgrade

Tablet Press, Coating, Solids Handling & Complete Bottle Line

- Increases manufacturing throughput
- Strengthens Tablet Press, Coating & Bottle-Line capabilities
- Access to a wider range of Oral Solid-Dose contracts — including complex modified-release and fixed-dose combinations

KEY MILESTONES TO COMMERCIAL SUPPLY

	Equipment Ordered	Delivered	Commissioning	Commercial Ready
Sterile Manufacture	Achieved — H2 FY26	Target — CY28	Target — CY28	Target — CY28
Specialty Orals - Radiopharmaceuticals	Achieved — H1 FY26	Target — CY28	Target — CY28	Target — CY28
Specialty Orals – Tablet Manufacture	Achieved — H2 FY26	Target — CY28	Target — CY28	Target — CY28

Sterile Manufacturing: The Largest Growth Opportunity

Competitive advantage as end-to-end specialist & agile CDMO

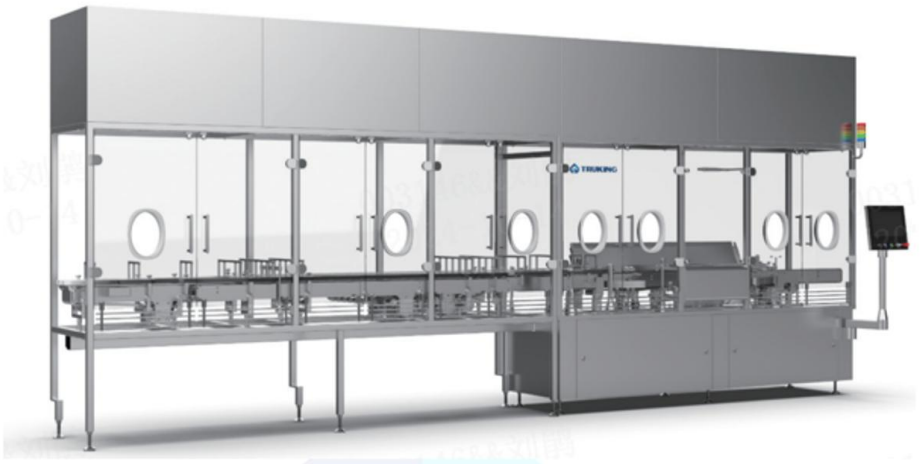
APAC is fastest growing region at 12.3% CAGR (vs. ROW 11.2%)

Strong pricing power due to lack of qualified CDMOs in the region

Investment in scale and capabilities to access additional opportunities

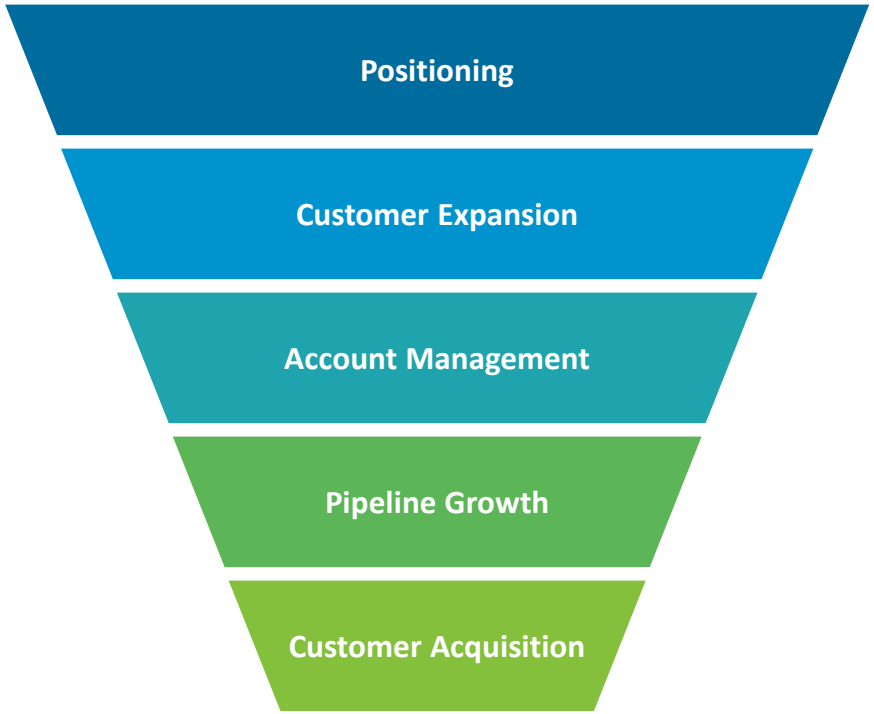
IDT is a Sanofi “Preferred Vendor”

New sterile manufacturing line:
Isolator-based aseptic fill-finish system



Pathway to $50M Revenue

Why we believe the target is achievable



>$50M by FY29

<0.038% of Addressable Market

01

Strategic positioning

Specialist in complex small-molecule API and sterile & non-sterile manufacturing — an agile solution for emerging biotech and pharma.

02

Existing customer expansion

Maximise value from strategic accounts — expanding scope, advancing programs from clinical to commercial and securing long-term partnerships.

03

Strategic account management

Build deep, long-term partnerships through proactive account planning.

04

Market growth & lead generation

Grow visibility and build the IDT brand to generate a strong, qualified pipeline through targeted channels and events.

05

New customer acquisition

Win new clients across the US, Europe & APAC by converting the pipeline into long-term partnerships.

Outlook and Highlights

Return to sustained profitability from FY27

From Turnaround to Growth

- Improved operating leverage
- FY27 Forecast Revenue – $19.0M - $20.0M (up 19%-25%)
- FY27 Forecast EBITDA $1.0M - $1.5M (up 208%-263%)
- Tangible growth results from the strategic reset
- Solid performance & outlook across all three verticals

Improving Earnings Quality

- Increased level of repeat & follow-on work via end-to-end services
- Deepening/nurturing working relationships with existing clients and focusing on better resourced client base
- Building a bank (backlog) of work to fill production gaps – addressing earnings volatility from project delays

$50M Target Annualised Revenue - FY29

- Expanding local & international strategic accounts
- Tapping high-value global segments poorly served by competitors
- Backed by a fully funded ~$7M investment program and market tailwinds

Competitive Edge

- World-class facilities and market-leading position
- Strong balance sheet with $9.7M in available funds
- One of few regional CDMOs with sterile fill + full end-to-end services

Board of Directors

Experienced board and leadership team



Mark Simari

Executive Chair/CEO

An experienced and accomplished professional in the health industry with over 17 years' board experience across a diverse range of organisations. Former managing director and co-founder of Paragon Care (2008–2018), which he helped build into one of the largest independent healthcare suppliers in Australia and New Zealand — spanning capital equipment, consumables, devices, and service and maintenance.



Geoffrey Sam, OAM

Non-Executive Director

Brings a wealth of healthcare experience and accomplishments. Currently Chairperson and Independent Non-Executive Director at Earlypay Ltd (ASX:EPY); Co-founder and board member of Healthe Care Australia Pty Ltd, a privately owned healthcare company comprising a portfolio of 14 hospitals.



Dr Jane Ryan

Non-Executive Director

Over 30 years of international experience in the pharmaceutical and biotechnology industries, with executive roles across R&D management, business development and alliance management. Has led many successful fundraising campaigns and licensing initiatives, including the winning of a US$230 million US Government contract. Also, on the boards of Neuphoria Therapeutics Inc. (NASDAQ:NEUP) and Viral Vector Manufacture Pty Ltd.



idt australia

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Advanced Manufacturing for Breakthrough Medicines

Appendix

References & Definitions

REFERENCES

1 **Mordor Intelligence — Active Pharmaceutical Ingredients (API) market**
mordorintelligence.com/industry-reports/global-active-pharmaceutical-ingredients-api-market

2 **Mordor Intelligence — Oral Solid Dosage formulation market**
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3 **Mordor Intelligence — Sterile Injectable Drugs market**
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4 **Grand View Research — Small Molecule API CDMO market**
grandviewresearch.com/industry-analysis/small-molecule-api-cdmo-market-report

5 **Straits Research — Oral Solid Dosage CDMO market**
straitsresearch.com/press-release/oral-solid-dosage-cdmo-market-size

6 **Grand View Research — Sterile Injectables CDMO market**
grandviewresearch.com/industry-analysis/sterile-injectables-cdmo-market-report

DEFINITIONS

TAM — **Total Addressable Market**
Total market demand — the maximum revenue opportunity if 100% market share were captured.

SAM — **Serviceable Addressable Market**
The share of the TAM that IDT's capabilities, capacity and geographic reach can realistically serve.

CAGR — **Compound Annual Growth Rate**
The annualised, compounded rate at which a market grows over a defined period.

CDMO — **Contract Development & Manufacturing Organisation**
An outsourced partner providing drug development and manufacturing services to pharma and biotech companies.