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BLS Provides Update on UK Manufacturing

- Construction and fitout completed at BLS's pharmaceutical manufacturing facility in the Scottish Borders, UK
- UK Home Office inspection commenced on 16 November 2026 as part of the facility's licensing process
- Further regulatory audits ongoing, with BLS targeting completion of licensing in the coming months
- Facility to support local pharmaceutical and contract manufacturing opportunities in the UK, subject to regulatory approvals
- Boots, UK's largest national pharmacy chain, has launched a medicinal cannabis prescribing service. This market entry supports demand for local GMP manufacturing capacity

BLS Pharmaceuticals Limited (ASX: BLS) ("BLS" or "the Company") is pleased to provide an operational update on its UK manufacturing facility, following a UK Home Office inspection on 16 November 2026, representing a further step towards regulatory licensing and commencement of operations.

Further audits are ongoing, with BLS expecting to complete the licensing process in the coming months. Subject to obtaining the necessary regulatory approvals, the facility will expand BLS's international manufacturing capabilities and establish a local production base to service the UK and European medicinal cannabis markets.

Once licensed, the facility is expected to give BLS one of the largest medicinal cannabis contract manufacturing footprints in the UK. The investment in local manufacturing infrastructure is intended to position BLS to pursue opportunities arising from increasing demand for regulated, GMP-manufactured pharmaceutical products and materially increases BLS's revenue growth capacity by an estimated $150m.

Boots to Begin Prescribing Medicinal Cannabis in the UK

The progression of BLS's UK manufacturing facility comes amid continued developments in the UK's regulated medicinal cannabis market, including the recent announcement that Boots, the UK's largest national pharmacy chain, will begin prescribing medicinal cannabis through SureLeaf, a new specialist online service. Boots is the first UK high street pharmacy chain to prescribe medicinal cannabis - https://onlinedoctor.boots.com/sureleaf/medical-cannabis/

Boots' entry is a significant step towards broader acceptance of medicinal cannabis in the UK, with the potential to increase patient awareness and access. The Company expects

these developments to support the longer-term growth outlook for the UK medicinal cannabis market and demand for domestic GMP manufacturing capacity. Once licensed, BLS's UK facility, is expected to be positioned to meet growing demand for locally manufactured cannabis medicines.

Managing Director and CEO, Sam Watson, said:

"The completion of fitout and progression through the regulatory licensing process are important steps towards establishing BLS's GMP manufacturing operations in the UK. Our investment in the Scottish Borders reflects our confidence in the long-term opportunities for regulated pharmaceutical manufacturing and our strategy to build a diversified international manufacturing platform. Boots' entry is an important development for the UK medicinal cannabis market, with the potential to broaden patient access to clinically led treatment. We invested in UK GMP manufacturing in anticipation of this growth. Our focus is on securing the approvals and bringing our UK facility into operation."

Approved by the Board of BLS Pharmaceuticals Limited for release to the ASX.

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Forward-looking statements

This announcement contains forward-looking statements, including about the growth of the UK medicinal cannabis market, the capacity of the Company's UK facility and when it will be licensed. These statements are based on current expectations and involve risks and uncertainties, including regulatory approval timing, outside the Company's control. Actual results may differ materially.

About BLS Pharmaceuticals Limited

BLS Pharmaceuticals Limited (ASX:BLS) is an Australian pharmaceutical company focused on the manufacture, development and commercialisation of regulated therapeutic products and active pharmaceutical ingredients. Through its wholly owned subsidiary, Breathe Life Sciences, the Company operates a GMP-licensed manufacturing, import, export and distribution platform spanning medicinal cannabis, psychedelic medicines and other controlled pharmaceutical products.

BLS has developed an international pharmaceutical manufacturing and distribution platform across Australia, Europe, the United Kingdom, Japan and Latin America. The Company specialises in final dose-form manufacturing, pharmaceutical distribution, contract manufacturing and international supply.

BLS sources pharmaceutical raw materials and active pharmaceutical ingredients from a global supplier network and manufactures products for both its own brands and third-party customers. The Company owns the Dr Watson® brand portfolio across multiple international markets and supplies pharmaceutical products, active pharmaceutical ingredients and manufacturing services to customers globally.

Corporate: **blspharma.com**
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