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Chair's AGM Address

Memphasys Limited (ASX: MEM) ("Memphasys" or "the Company") is pleased to present the address to shareholders at the 2026 AGM.

Good afternoon, everyone, and thank you for joining us.

At last year's AGM, we said we were going to put our time and resources behind Felix. We had some early orders and were still waiting on approvals in two of our most important markets. The job was to get those approvals, get Felix into more labs and give customers a reason to keep ordering.

A year on, we've opened up the EU and Australian markets and we're seeing repeat cartridge orders in both. We've expanded into South-East Asia, seen repeat orders from the UK and the Middle East, and secured an agreement with Health New Zealand for a minimum of 1,200 cartridges over two years. Here at home, Felix is now in use at three Monash IVF labs. With the initial implementation complete, Monash IVF is moving ahead with the Australian rollout as each site is ready and its team is trained. Anyone who's worked with a busy lab knows how much goes into introducing a new system. I want to thank the people on both sides who've made that happen.

Since taking on the chair role in May, I have seen that work up close. I want to thank Marjan for leading our commercial efforts, Hassan for working closely with clinics and lab teams, and Arne for building our relationships in Europe. I also want to thank Vikram for his work behind the scenes and our regulatory consultants for helping us open those markets.

We've strengthened the Board and secured an additional $3.5 million in funding from Peters Investments to help us grow into next year. That funding gives us room to build the sales team and have stock ready as demand grows.

In the September quarter, we invoiced $211,000, up 41 per cent on the June quarter, and received $183,000 from customers. We're still building from a modest base, but repeat cartridge orders have given us a recurring revenue base to build on. We're now hiring for several sales roles across Europe, Australia and New Zealand. Having more people on the ground means we can spend more time with labs, help them get started and support them once they're using Felix.

Over the next 12 months, I want to see more labs using Felix regularly and more customers coming back for cartridges. Supporting the Monash IVF rollout, turning more evaluations into orders and keeping a close eye on what it costs us to make each cartridge are all part of that.

Memphasys Limited
Level 1, 34-36 Richmond Road
Homebush West, NSW 2140

Contact Details
P +612 8415 7300

E info@memphasys.com
W memphasys.com
ABN 33 120 047 556

Longer term, I'd like to see Felix become a routine part of sperm preparation in IVF labs around the world. The US is an important opportunity, and we'll keep working through what's required to enter that market while growing sales in the markets we serve today.

To our shareholders, thank you for sticking with us. I look forward to coming back next year and telling you how many more labs are using Felix and how that's showing up in sales.

Authorised by the Board of Memphasys Limited.

Ends

For further information, please contact:

Colin Jacoby
Chapter One Advisors
Tel: +61 439 980 359
E: cjacoby@chapteroneadvisors.com.au

About Memphasys

Memphasys Limited (ASX: MEM) is an Australian reproductive biotechnology company commercialising the Felix™ System, a patented sperm preparation technology using electrophoresis and size-exclusion membranes to isolate sperm for assisted reproduction. The system comprises a benchtop console and single-use cartridges.

Forward Looking Statements

Statements about the planned rollout, clinic adoption, cartridge demand and future revenue are forward looking and reflect current expectations. They are subject to implementation, timing and commercial risks, and actual outcomes may differ materially. Planned deployment, orders, recognised revenue and cash receipts are distinct measures. Memphasys undertakes no obligation to update forward-looking statements except as required by law.