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Transformational A$325K Initial Order: Memphasys Signs Exclusive Middle East Partnership, Unlocking Growth for Felix™

Highlights:

- **Transformational five-year exclusive commercial distribution agreement with International Technical Legacy (ITL), a regional leader in the Middle East and North Africa in IVF services.**
- **Initial minimum order value of A$325,000, automatically triggered upon CE Mark approval.**
- **Agreement spans 15 countries representing ~353 clinics performing ~140,000 IVF cycles annually.**
- **ITL to actively promote Felix™, train clinicians, and provide after-sales support, ensuring rapid adoption across the region.**
- **CE Mark submission lodged June 2025; approval expected within 12 months.**
- **ITL also secures first right of refusal over future Memphasys reproductive technologies**
- **In addition, advanced negotiations in New Zealand, Japan, and India, with volume-based agreements expected to be finalised in the coming quarters, generating Felix™ commercialisation revenues for FY2026.**

Memphasys Limited (ASX: MEM) ("Memphasys" or the "Company") is pleased to announce it has executed a binding, exclusive Master Distribution Agreement with International Technical Legacy (ITL) of Doha, Qatar.

The five-year agreement grants ITL exclusive commercial and distribution rights for the Felix™ male fertility sperm preparation system across 15 countries in the Middle East and North Africa (MENA). ITL will place an initial binding order for Felix™ cartridges valued at A$325,000, automatically triggered upon CE Mark approval. Consoles will be supplied free of charge to each new clinic, ensuring adoption at scale.

Delivery schedule

Under the agreement:

1. Initial binding order for first 2 years, with order volume and pricing to be reviewed for the remaining 3-year term of the agreement.
2. 10 consoles will be supplied free of charge with the initial minimum order.
3. Additional cartridge volumes and consoles may be provided as required to meet higher-than-forecast demand.

This framework provides both a baseline of revenue certainty and scope for early upside if expansion across ITL's MENA clinics is faster than expected.

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Revenue visibility and ARR pathway

Payment terms are staged, with 50% due on acceptance of the purchase order and 50% on collection, with invoices payable within 30 days. Once the initial order is completed or 24 months after CE Mark approval, Memphasys and ITL will agree pricing and annual minimum purchase obligations for the next 3 years of the agreement, establishing a scalable recurring revenue model consistent with Felix™'s razor-and-blade consumables strategy.

Strategic importance of ITL partnership

Founded in 2009, ITL is a recognised leader in IVF infrastructure and consumables in the MENA region, supplying over 95% of clinics in Qatar and maintaining relationships with more than 350 clinics across 15 countries. This agreement positions Memphasys to penetrate a market performing approximately 140,000 IVF cycles annually, with ITL's clinical expertise and established presence expected to drive rapid uptake of Felix™.

As part of the agreement, ITL will also have first right of refusal over future Memphasys reproductive technologies, further cementing the long-term partnership.

Commercial partnership scope (beyond traditional distribution)

Importantly, this is a newly minted comprehensive commercial partnership reflecting the Company's strategic pivot to directing commercialisation. Under Memphasys guidance, ITL will actively promote Felix™ to IVF clinics, train clinicians and support adoption of this first-in-class technology across the territory clients. These activities sit alongside ITL's role in importation, market access, logistics. IVF training and after-sales support, ensuring clinics are ready to use Felix™ upon approval.

Go-to-market approach: dual track for speed, cash flow and de-risking

Memphasys is pursuing similar volume-backed partnership agreements in other key jurisdictions while continuing direct sales in markets where Felix™ can be commercialised, including New Zealand, Japan, India and Canada, to generate immediate cash flows. Negotiations are already at an advanced stage, and the Board is confident that additional agreements will be secured and announced in the near term.

This Company-led approach seeds demand early, brings in near-term cash receipts, builds KOL advocacy and reference sites, shortens learning loops (training, workflow integration, pricing), provides commercial validation and diversifies revenue by geography/channel, collectively de-risking broader roll-out post-approval.

On this landmark commercial agreement Dr David Ali, CEO of Memphasys, said:

"This partnership is a major milestone in our commercialisation strategy. ITL is the clear leader in IVF infrastructure and consumables in the Middle East, and their established relationships with more than 350 clinics provides an immediate pathway to market. The initial binding order upon CE Mark approval provides near-term revenue certainty, while the scale of the opportunity and ITL's clinical expertise underpin the potential for long-term recurring revenues."

Madame Raffia Fekri, Chairman of ITL, said:

"We are honoured to partner with Memphasys to bring the breakthrough Felix™ technology to the Middle East and North Africa. We chose Felix™as it is a new innovative and fast technology that shows the

potential to displace other techniques in the market. This agreement allows us to introduce this innovative, proven technology that will benefit families and clinicians across the region."

Immediate market-seeding actions

Effective immediately, Memphasys will work with ITL's distinguished team to prepare the market, educate IVF clinics and build awareness of Felix™.

"We will begin working together to prepare the market, educate IVF clinics and build awareness of Felix™ so that, upon regulatory approval, commercial momentum is already in place," Dr Ali added.

Looking Ahead

Memphasys is now executing on its refreshed commercialisation strategy (refer announcement dated 24 March 2025), with a focus on direct selling to accelerate adoption and demonstrate the commercial model required for success with novel technologies like Felix™.

The Company is actively pursuing volume-based agreements in key jurisdictions, including New Zealand, Japan, and India. Negotiations are already at an advanced stage, and the Board is confident that additional agreements will be secured and announced in the near term. These agreements are expected to deliver an important revenue stream in FY2026, providing investors with tangible evidence that the pivot to commercialisation is working and that Felix™ is well positioned for growth across multiple international markets.

This announcement has been authorised for release by the Board of Memphasys Limited.

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About Memphasys

Memphasys Limited (ASX: MEM) specialises in reproductive biotechnology for high value commercial applications. Reproductive biotechnology products in development include medical devices, in vitro diagnostics, and new proprietary media. The Company's patented bio separation technology, utilised by the Company's most advanced product, the Felix™ System, combines electrophoresis with proprietary size exclusion membranes to separate the most viable sperm cells for human artificial reproduction.
Website: www.memphasys.com

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