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Key MENA Partner Secures Early Felix™ Cartridge Order, Validating Direct Sales Strategy

Highlights

- **International Technical Legacy (ITL) has placed an early order for 500 Felix™ cartridges ahead of schedule CE Mark approval, driven by strong ART clinic demand**
- **Delivery requested as soon as practicable to ensure immediate commercial activation upon regulatory clearance**
- **Early demand generated through Memphasys' direct-selling model, following clinic-level engagement**
- **Early commercial traction supports the potential to exceed the minimum contracted order[1], subject to regulatory approval**

Memphasys Limited (ASX: MEM) ("Memphasys" or "the Company") is pleased to advise that International Technical Legacy (ITL) has placed an initial order for 500 Felix™ cartridges prior to CE Mark approval and has requested delivery as soon as practicable, in readiness for anticipated CE Mark approval.

This order is being made ahead of the contractual obligation under Memphasys' exclusive Middle East commercial agreement, which originally required the initial order being placed only after CE Mark approval.

The early placement and accelerated delivery request reflects strong clinic-level demand generated through Memphasys' direct-selling commercial model, working closely with ITL, following a recent intensive commercial and clinical engagement program across Qatar and the United Arab Emirates led by Assoc. Prof. Hassan Bakos, Director – Clinical Engagement and Growth.

Order Placed Ahead of Contractual Requirement

Under Memphasys' five-year exclusive commercial agreement with ITL[2], the initial minimum cartridge order is contractually triggered upon receipt of CE Mark approval.

The 500-cartridge order announced today has been placed prior to CE Mark approval and will be delivered as soon as practicable, anticipated in January 2026, representing an acceleration ahead of the original contractual sequence. On this basis, the 500-cartridge order represents indicative gross revenue of approximately A$40,000 to A$75,000, prior to any future reorders. Revenues will be recognised in the December quarter and invoice payment anticipated in the March quarter.

This approach ensures that inventory is positioned and clinics are operationally ready to commence Felix™ utilisation immediately upon regulatory clearance, minimising any lag between approval and commercial activation.

[1]Refer ASX announcements dated 8 & 18 September 2025

While clinical use of Felix™ remains subject to regulatory approval, the early placement and delivery of this order demonstrates ITL's confidence in Felix™ and the tangible level of preparedness across its clinic network. In Qatar, Felix™ will be approved for use as soon as CE Mark is granted, which the Company expects in early 2026.

Expanded Middle East Commercial Engagement

During his recent visit to the Middle East, Assoc. Prof. Hassan Bakos, in his role as Director – Clinical Engagement and Growth, executed a structured commercial activation program across Qatar and the UAE, working directly with ITL and leading fertility clinics.

Key activities included:

- **ITL Operational readiness assessments**, including direct-selling business planning, key Felix message selling training, cartridge utilisation forecasting, inventory requirements and ordering cadence
- **Clinic-level commercial and procurement planning sessions** with senior embryologists, laboratory managers and purchasing teams
- **Hands-on Felix™ demonstrations and workflow integration discussions**, focused on immediate post-approval deployment
- **Training and education sessions** to establish internal clinical champions ahead of CE Mark approval
- Alignment with **ITL's logistics and supply-chain teams** to support accelerated delivery and deployment

This engagement was designed to ensure clinics are "switch-ready" - operationally, clinically and commercially - at the point of CE Mark approval, directly contributing to ITL's decision to place and fast-track delivery of the initial order.

Direct-Selling Strategy Driving Early Adoption

Memphasys' direct-selling model places its clinical and operational leadership directly inside clinics, accelerating education, trust and purchasing readiness and is delivered ultimately through Memphasys commercial partners, like ITL. This approach has proven particularly effective in the Middle East, where large IVF operators value hands-on engagement and early operational planning.

Importantly, the demand underpinning this order has been generated **from clinics upward**, rather than through distributor-led push, providing Memphasys with clearer visibility on potential utilisation rates and recurring cartridge demand.

Based on current engagement levels, the Company believes there is a reasonable likelihood that additional orders may be brought forward and that the initial minimum order may be exceeded, although this cannot be guaranteed.

MEM Non-Executive Director and Chair of the Commercialisation Committee, Marjan Mikel, said:

"This outcome reflects disciplined commercial execution. Hassan's on-the-ground engagement moved clinics from interest to readiness, which is exactly what our direct-selling strategy is designed to achieve. ITL's decision to place a 500-cartridge order ahead of the contractual trigger demonstrates genuine confidence in Felix™ and reinforces our belief that demand is building ahead of regulatory approval."

Outlook

Memphasys continues to progress clinic-level engagement in the Middle East and other priority markets in preparation for future commercial activation, subject to regulatory approvals including the anticipated CE Mark approval in early 2026, which is expected to be a step-change event for the Company. This approval would enable sales across the EU and open additional jurisdictions recognising CE certification, including Middle East and North Africa, India and Australia.

The Company will update shareholders as material developments occur, including regulatory milestones, further orders and commercial progress.

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

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About Memphasys

Memphasys Limited (ASX: MEM) is an Australian-based reproductive biotechnology company commercialising the Felix™ System, a patented bio separation technology that isolates the most viable sperm cells for human assisted reproduction.

By combining electrophoresis and size-exclusion membranes, Felix™ delivers a fast, gentle and standardised sperm selection process that enhances sperm quality and reduces laboratory time. The system replaces traditional centrifugation, which can cause cellular stress and DNA damage, offering clinicians a superior, repeatable alternative.

Memphasys' commercial strategy focuses on building contracted sales through direct and distribution-led channels, scaling production to improve margins, and establishing Felix™ as a new global standard in sperm preparation for ART procedures.

Website: www.memphasys.com

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