ASX Release **7 April 2026**
ASX Code: MEM

Memphasys Investor Webinar and Release of Updated Investor Presentation

Memphasys Limited (ASX: MEM) ("Memphasys" or "the Company") is pleased to advise that it will host an investor webinar on Wednesday, 8 April 2026, and has today released an updated investor presentation, which is attached to this announcement.

The presentation will be delivered by Director Marjan Mikel and will also be used by the Company in a series of investor meetings over the coming weeks as part of its ongoing investor engagement program.

Webinar Details

- **Date:** Wednesday, 8 April 2026
- **Time:** 9:00am AWST / 11:00am AEST
- **Presenter:** Marjan Mikel, Director
- **Format:** Presentation followed by live Q&A

Investors and stakeholders are invited to register via the link below

https://us02web.zoom.us/webinar/register/WN_qaiHOMp-SPezbr_bZCG2CQ#/registration

Updated Investor Presentation

The attached investor presentation provides a comprehensive update on the Company's progress as it transitions from early-stage commercialisation to scaling global revenues.

The presentation will form the basis of the upcoming webinar and a broader series of investor meetings and engagements.

Important Information for Investors

Memphasys advises that the investor presentation contains **new and expanded information** that is material for investors, including:

- Updated revenue disclosures and recent multi-market sales performance
- Additional detail on recurring revenue dynamics driven by cartridge usage
- Enhanced disclosure on unit economics, including target pricing and cost of goods sold (COGS)
- Further clarity on gross margin potential and operating leverage
- Expanded detail on commercial agreements and contracted revenue pathways

The Company strongly encourages investors to read the investor presentation in full, as it provides important context on the commercial model, financial profile and scaling strategy that may not have been previously disclosed in this level of detail.

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

ENDS

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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

The Felix™ System is a registered trademark of Memphasys Limited. All rights reserved.

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FELIX™: A BREAKTHROUGH IVF TECHNOLOGY PLATFORM; REGULATOR-APPROVED, GLOBALLY DEPLOYED, AND GENERATING RAPIDLY GROWING RECURRING REVENUES

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DISCLAIMER

This presentation is not and does not form part of any offer, invitation or recommendation in respect of securities. Any decision to buy or sell Memphasys securities or other products should be made only after seeking appropriate financial advice. Reliance should not be placed on information or opinions contained in this presentation and subject only to any legal obligation to do so, the Company does not accept any obligation to correct or update them.

This presentation does not take into consideration the investment objectives, financial situation or particular needs of any particular investor.

To the fullest extent permitted by law, Memphasys and its affiliates and their respective officers, directors, employees, agents and advisors, accept no responsibility for any information provided in this presentation, including any forward-looking information, and disclaim any liability whatsoever (including for negligence) for any loss howsoever arising from any use of this presentation or reliance on anything contained in or omitted from it or otherwise arising in connection with this presentation.

This presentation provides indicative timelines for various product development and commercialisation activities. These timelines are based on best current estimates, which are subject to change.

All amounts in this presentation are in Australian Dollars (AUD) unless specifically stated otherwise.

The Board has approved these presentation materials.

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FELIX™ - FROM VALIDATION TO REVENUE & GLOBAL SCALE

BREAKTHROUGH TECHNOLOGY

- First meaningful breakthrough in sperm preparation in >40 years
- Patented electrophoresis technology selecting highest-quality sperm
- Automated, standardised workflow reducing operator variability

CLINICAL PERFORMANCE

- ~6 min processing vs ~45 min traditional methods
- Clinically validated (10+ years)
- Superior outcomes vs centrifugation-based methods

HAS LED TO

REVENUE GENERATING POSITION TODAY

- **Commercial rollout active** across multiple regions: Europe, MENA, Japan and Australia
- **Revenue-generating** with repeat cartridge orders
- Clinics using Felix™ in routine workflows (not trials)

FOR PARTNERS:
Clinically differentiated, regulator-approved platform with built-in annuity-style consumables revenue

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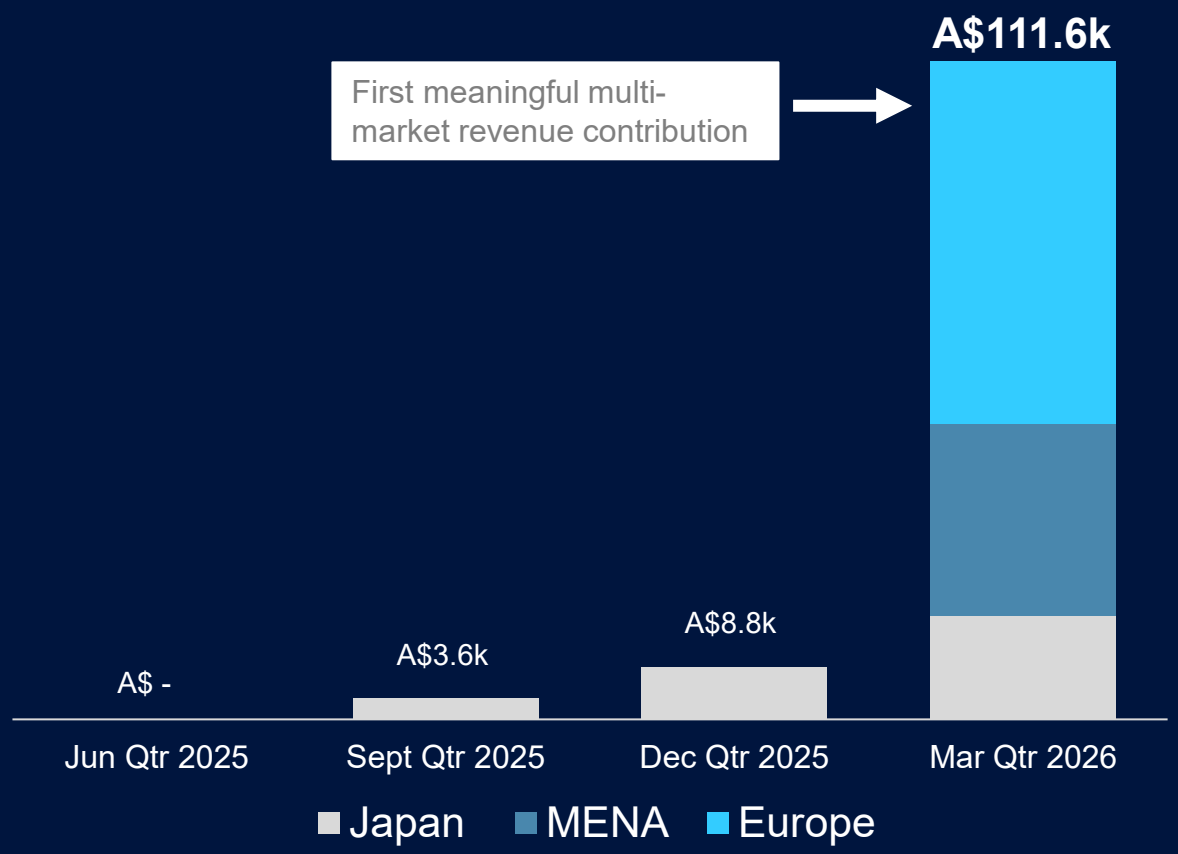
COMMERCIAL INFLECTION POINT ACHIEVED

Sales Revenue Generation Scaling



Key Takeaways

- Revenue now generated across multiple jurisdictions
- Step-change in March quarter (Italy + Qatar contribution)
- Repeat cartridge orders validating usage model

Revenue reflects early-stage rollout - with significant scale-up expected as additional markets come online

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FROM VALIDATION TO GLOBAL COMMERCIAL SCALE

Pre-2023

Clinical Foundation & Technology Validation

- Multi-year R&D underpinning Felix™ platform.
- Pre-clinical and early clinical validation completed
- Demonstrated ability to select high-quality sperm while preserving DNA integrity
- Automated, standardised workflow established

2023-2024

First Commercial Proof

- Japan: first commercial Felix™ orders
- Initial clinical adoption

Early Market Validation

- UAE: Felix™ system deployed for clinical evaluation
- Expansion into MENA pathway

2025

Commercial Breakthrough

- **CE Mark granted - Europe unlocked**
- Phase III trial completed (Monash IVF) Demonstrated best-in-class performance vs conventional methods
- A$325K ITL exclusive MENA partnership signed
- Board refresh and complete focus on Felix™ - commercialisation focus. Deal-Direct strategy.
- India commercial supply agreement secured

2026 & BEYOND

TRANSITION COMPLETE: FROM VALIDATION TO GLOBAL COMMERCIAL ROLLOUT

- TGA approval (Australia) - High-regulatory market enabled
- Indian CDSCO submission lodged
- Repeat Qatar orders (HMC)
- Multi-region commercial deployment - UK MDR/CE
- Revenue-generating platform
- Repeat ordering behaviour established - Japan
- Clinics operating Felix™ in routine practice

NEXT PHASE

- India regulatory completion (CDSCO)
- European / MENA/ APAC scaling
- Commercialising ANZ
- Reseller expansion
- Recurring revenue growth

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COMMERCIAL STRATEGY RESET: SIMPLE BUT EFFECTIVE – DEC Q

- Shift to Go-Direct IVF clinic engagement model
- Focus on high-value, regulator-ready markets
- Conversion from evaluation to commercial supply agreements
- Sole focus on annual recurring revenue (cartridge model)

EARLY RESULTS:

- Italy multi-year agreement executed
- Qatar repeat orders secured
- New MENA Markets commenced with sales across 6 countries.
- First multi-market revenue contribution
- March quarter revenue step-change – **Felix™ is being used, cash received and banked**

The updated commercial strategy is now delivering measurable revenue outcomes

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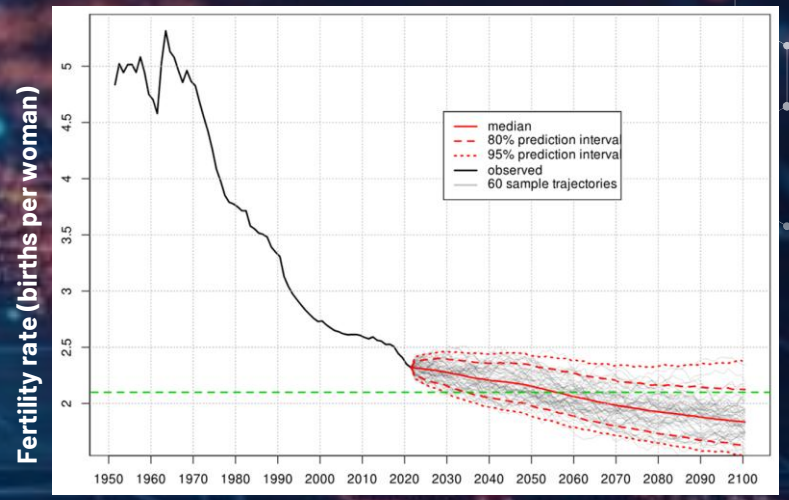
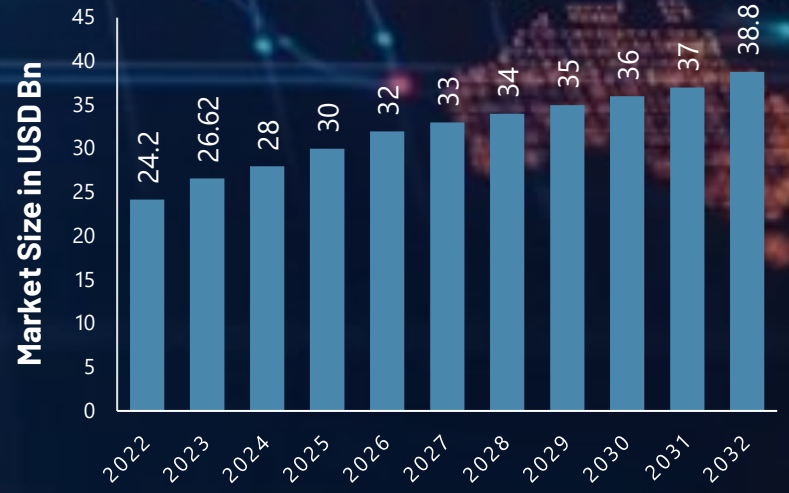
FERTILITY TECH MARKET TRENDS & OPPORTUNITY

- **Global fertility market: USD $36B, 2024 to USD $85B by 2034, CAGR 9%[1]**
- Global fertility decreasing: Males account for ~50%, driven by declining sperm quality:
  - 1 in 6 couples experience fertility issues
  - Sperm dysfunction is the single most common cause of infertility
  - Little progress in sperm processing for ART in over 40 years

Average total fertility rate



Assisted human reproduction market size -globally



1. https://www.towardshealthcare.com/insights/fertility-market-sizing

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ELECTROPHORESIS – THE NEXT EVOLUTION CLINICALLY SUPERIOR, QUICK & EASY

Game-Changing Sperm Selection:

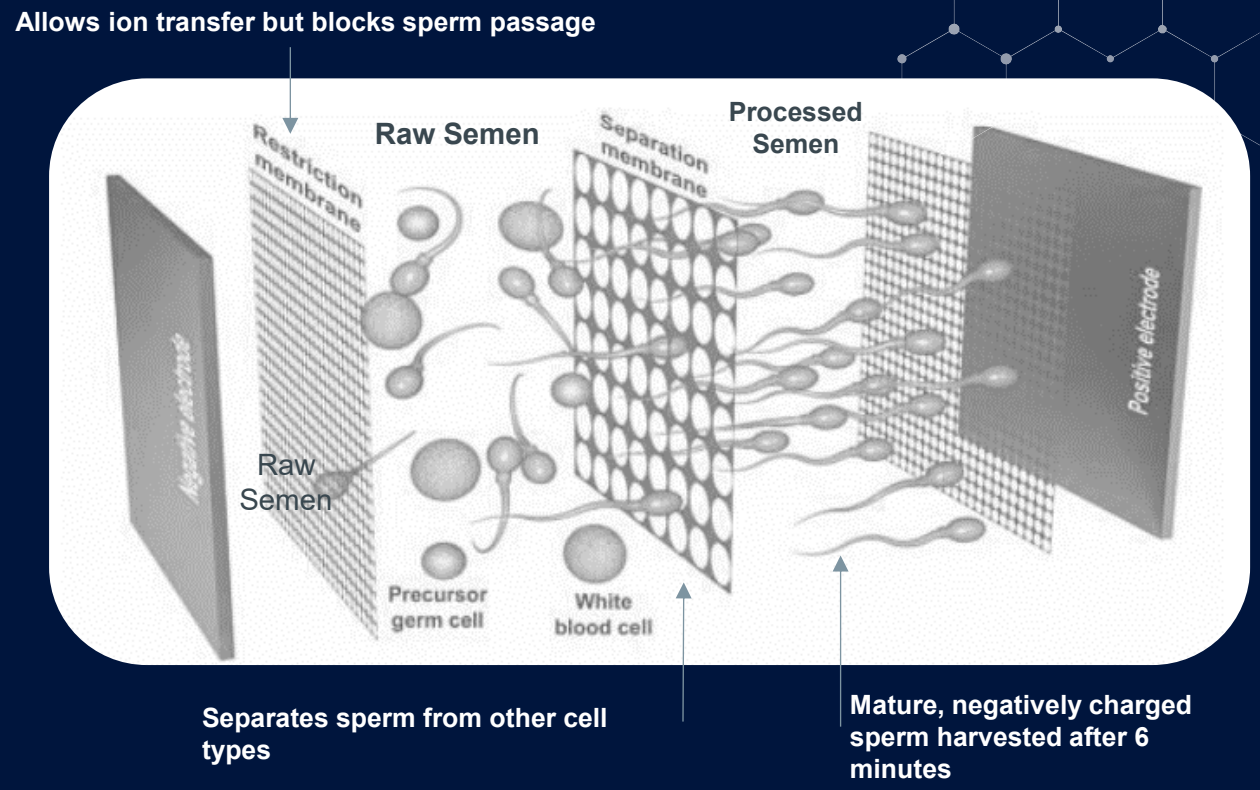
- Easy and Quick improving IVF clinic throughput and profitability.
- Traditional IVF methods (density gradient, swim-up) rely on outdated mechanical or chemical processes. Electrophoresis allows non-invasive, rapid, and highly selective isolation of the healthiest sperm.

Higher Fertility Success Rates:

- Eggs fertilised with sperm selected by Felix™ have shown greater embryo utilisation for IVF purposes. Potentially achieving better pregnancy rates.

Safety & Integrity of DNA:

- Felix™ unlike other sperm separation techniques such as Density Gradient Centrifugation leads to less sperm damage - critical for healthier embryos.



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FELIX™ SYSTEM: ADVANTAGES OVER CONVENTIONAL METHODS

Conventional DGC and/or Swim-Up	Felix™
Process: 30-60+ minutes	Rapid - six minutes
Multi-step & labour intensive	Single vessel & automated
Specialised clinical operators	Easy to train and operate
Complex equipment	Console & cartridge
Operator variability	Consistent & operator independent
Limited applications	A range of wider applications
Potential for sample mix-up	Minimised risk
Increased DNA damage (in DGC)	Reduced DNA damage
Lower embryo utilisation rates (in DGC)	Improved embryo utilisation rates
Lower pregnancy outcomes (in DGC)	Improved pregnancy outcomes

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THE FELIX™ BREAKTHROUGH SOLUTION; IS EASY & QUICK

Felix™ offers a simple, cartridge-based workflow that is easy for embryologists to adopt

1. 4ml
2. 4ml
3. 1ml
4. Sperm
5. Press start

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WHY CLINICS ADOPT FELIX™

- ✓ Reduces sperm prep time from ~45 mins to ~6 mins
- ✓ Standardised, operator-independent workflow
- ✓ Increases lab throughput
- ✓ Reduces variability in outcomes
- ✓ Easy integration into existing IVF processes
- ✓ Felix™ results in better clinical outcomes compared to DGC and is the preferred method over DGC

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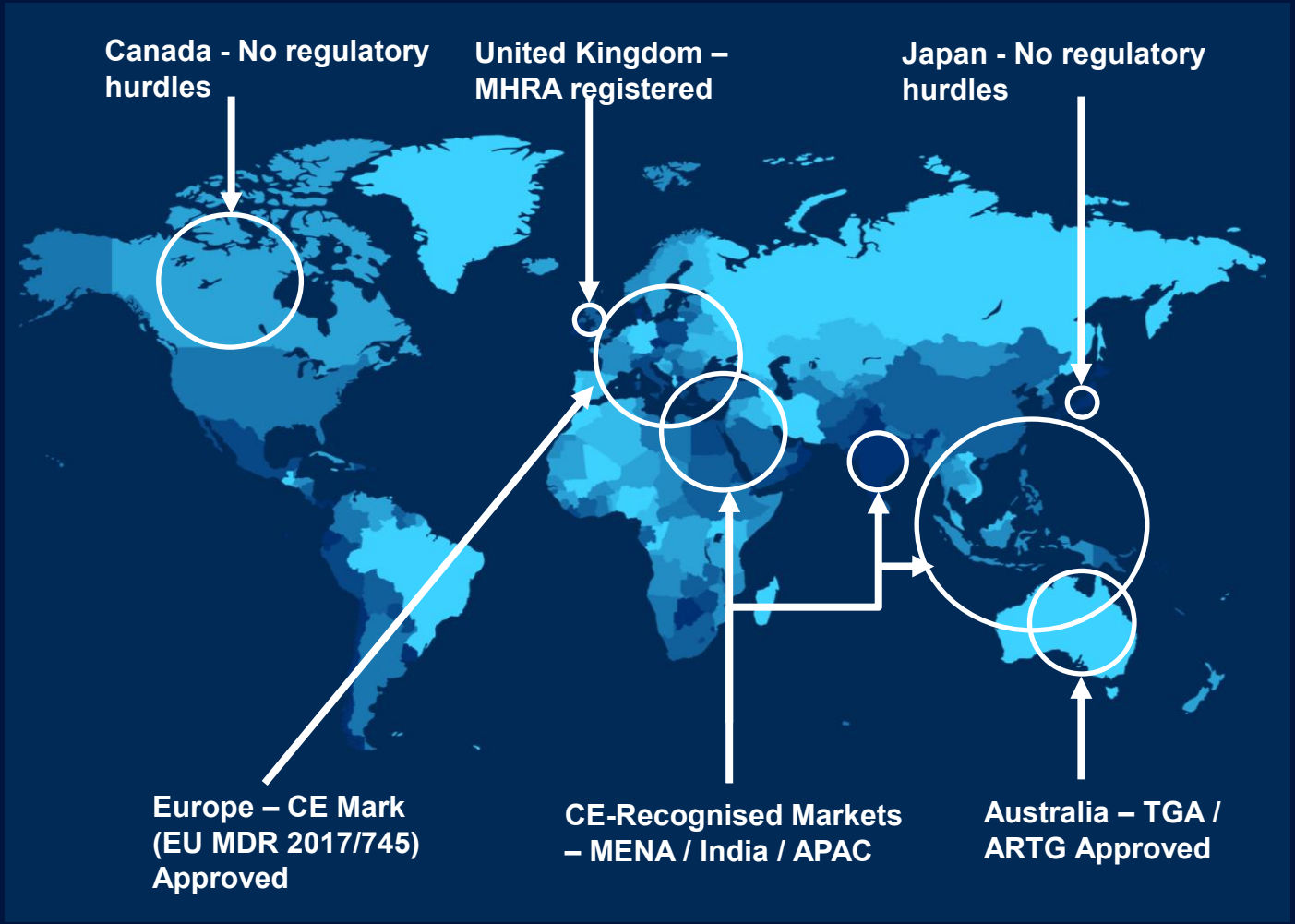
REGULATORY APPROVAL NOW DRIVING COMMERCIAL GROWTH



Approved & Commercially Accessible Markets
- Europe – CE Mark approved, full clinical use
- Australia – TGA approved, immediate sales
- UK – MHRA registered

Regulatory Leverage for Expansion
CE Mark supports rapid entry into:
- Middle East (Qatar, UAE)
- India (CDSCO underway ~6 months)
- Asia-Pacific markets

Clear, Defined Regulatory Pathways
- No regulatory uncertainty
- Parallel market activation underway
- Approvals delivered on or ahead of guidance

What This Enables
- Immediate commercial access to Europe (CE Mark)
- Rapid expansion into CE-recognised markets (MENA, APAC)
- High-regulatory validation via TGA approval
- UK access via MHRA

Regulatory approvals are no longer a gating factor - they are now accelerating commercial rollout

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COMMERCIAL AGREEMENTS IN PLACE WITH CONTRACTED REVENUE AND REPEAT ORDERING BEHAVIOUR

Felix™ is now deployed globally with signed commercial agreements, initial revenues and repeat orders confirming adoption and a scalable recurring revenue model

EUROPE: CE-Enabled Rollout	MENA: Distribution-Led Scale	JAPAN: Established Commercial Market	INDIA: Near-term Commercial Market	ANZ: Near-term Commercial Market
• **CFA Italia (Italy): Multi-year commercial supply agreement (~A$925K minimum)** • Immediate post-CE Mark (Dec 2025) market entry • Clinic onboarding underway with expansion potential	• **ITL: Exclusive commercial supply agreement (~A$390K minimum, 5-year term)** • Qatar (HMC): clinical adoption + repeat orders (Feb 2026) • Initial cartridge order (Dec 2025) validating commercial execution • Expansion across Qatar, UAE and broader Gulf	• **First commercial orders (Aug 2023)** • Ongoing repeat cartridge orders • High-quality reference market	• **ACC: Non-exclusive 5-year supply agreement (Oct 2025) pending CDSCO approval ~ 6 months.** • Year 1 min: 1,800 cartridges (~A$98.8k revenue) • Delivery cadence: 450 cartridges per quarter • Year 2 min: ≥2,700 cartridges (≥50% growth)	• **Advanced contractual discussions underway**

These agreements represent active commercial supply - not trials or pilot programs

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CONSUMABLES-DRIVEN MODEL WITH RECURRING REVENUE

ONE CARTRIDGE PER PROCEDURE MEANS REVENUE SCALES WITH IVF VOLUMES

EQUATES TO: $100K - $300K PER CLINIC PER YEAR

Installed base growth + procedure volume = compounding revenue

Two-part model

1. **Felix™ console placement**
   - Enables clinic onboarding
   - Supports long-term utilisation

2. **Single-use Felix™ cartridges**
   - One cartridge per procedure drives recurring, annuity-style revenue (ARR)
   - Revenue scales directly with IVF and ICSI procedure volumes
   - Per-cycle consumable
   - Predictable and recurring re-ordering
   - Revenue scales with clinic throughput

Commercial characteristics

- High repeat usage once adopted
- Attractive unit economics at the clinic level
- Long-term visibility through contracted supply arrangements

Reseller takeaway

- Felix™ is a consumables-driven platform with strong repeat purchasing behaviour.

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THE COMMERCIAL MODEL – UNIT ECONOMICS

High-margin consumables model with operating leverage

Cartridge Model

- Target Price: $80–$150 per cartridge
- Target COGS: < $40 - Constantly looking at COGS improvements and confident we will realise this in the next 12 months
- 60%+ gross margin potential

Clinic Economics

- $100k–$300k annual revenue per clinic
- Revenue tied to procedure volume
- Revenue growth driven by utilisation, not just new customer acquisition
- Accretive multi-year recurring revenue model for every clinic

Operating Leverage

- Minimal incremental cost per procedure
- High margin consumables

Revenue scales directly with IVF volume, creating strong margin expansion potential.

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HOW WE WORK WITH RESELLER PARTNERS

Memphasys provides

- Clinical onboarding and training support
- Reference customers and in-market validation
- Regulatory clarity and documentation
- Scalable cartridge supply

Ideal partners

- Existing IVF / ART distribution capability
- Direct provider selling engagement to sell Felix™
- Strong clinic relationships
- Ability to support recurring consumables sales
- NOT A CATALOG DISTRIBUTOR

Felix™ is now being used in routine clinical practice and is now scaling commercially across global IVF markets

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NEAR-TERM CATALYSTS MAPPED OUT

SIGNIFICANT NEWS FLOW OVER THE NEXT 6 MONTHS

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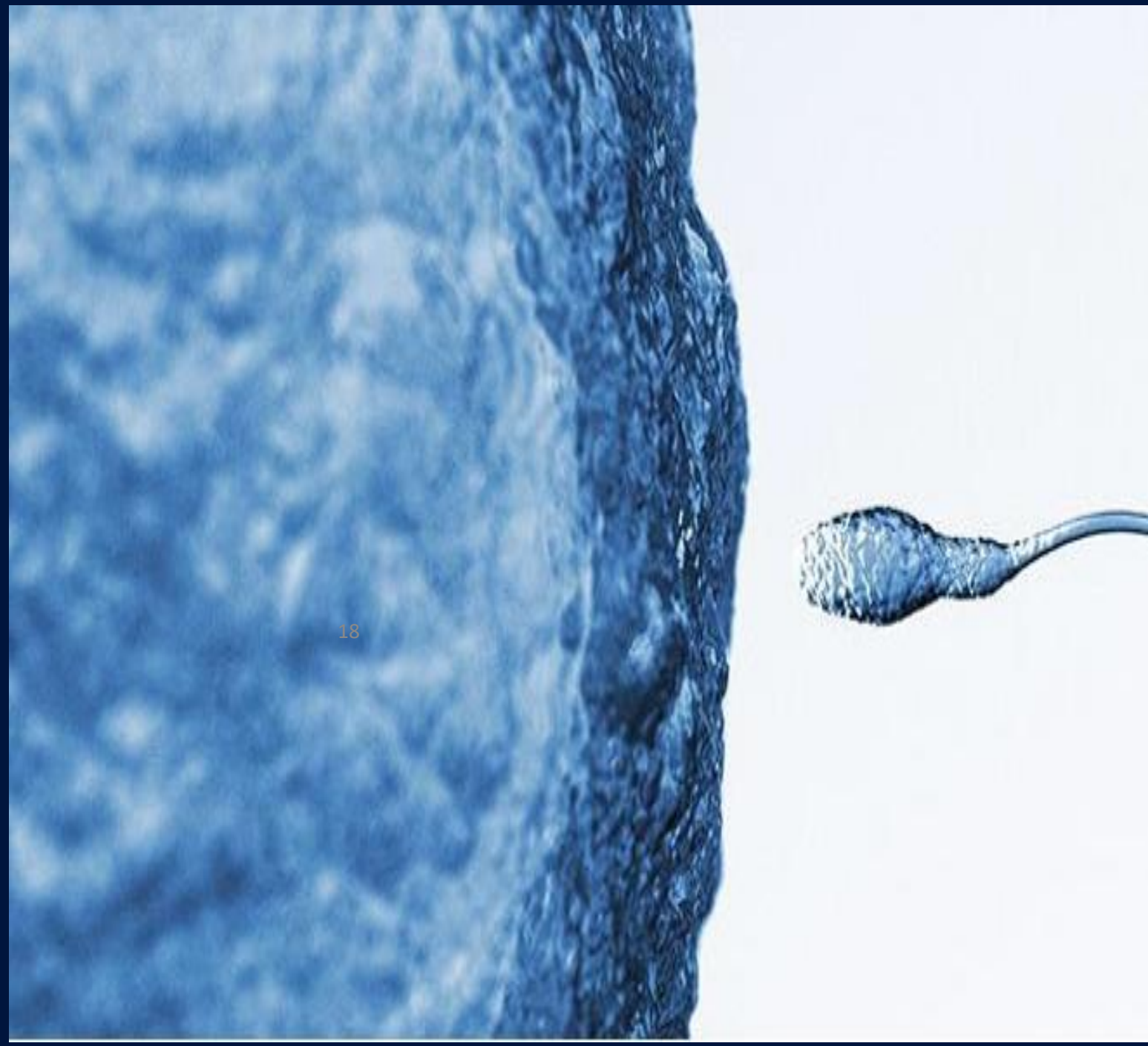
THANK YOU

Marjan Mikel

Memphasys Limited (ASX: MEM)

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