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Annual General Meeting

3 May 2024

NEXT SCIENCE[®]

Chair's Address

Aileen Stockburger



About Next Science



XBIO™ Platform

deconstructs, destroys, & defends against biofilm growth and recolonisation



7 Product Families

Across wound and surgical applications



TAM >US\$12.5bn

Across existing products¹



Surgical

Higher direct sales, GPO contract drive XPERIENCE® penetration



Wound Care

DME and BLASTX® drives penetration into advanced wound care



Distribution

Direct and partner channels with increasing focus on direct channel



Intellectual Property

56 patents and 23 publications



Regulatory Approvals

Multiple FDA cleared and commercialised products



Sales team

Mix of direct sales and agency reps (1099s)

1. Total Addressable Market (TAM) based on National Health Statistics Report, February 2017, SmartTRAK, NXS

FY23 Financial Highlights



Revenue

US\$22.2m

+ US\$10.5m or 89% yoy



Gross Profit

US\$16.2m

+US\$7.1m or 77% yoy



Gross Margin

73% (H2 FY23: 78%)

FY22: 78%



EBITDA Loss

(US\$14.8m)

FY22: (US\$11.8m)



Direct Product Sales

US\$16.9m (76% of product sales)

+US\$11.2m or 195% yoy



Product Sales

US\$22.1m

+US\$10.5m or 90% yoy



Cash receipts

US\$20.1m

+US\$9.5m or 89% yoy



Closing Cash

US\$9.2m

FY22: US\$5.1m

CEO's Address

I.V. Hall



Our Purpose

Vision

Healing People and Saving Lives

Mission

Next Science strives to significantly improve patient outcomes, elevate physician efficacy, and create value within the overall healthcare system through relentless innovation and commitment to education and research on biofilm elimination, infection prevention, and treatments for inflammatory diseases.

XBIO™ - Destroys Biofilm Based Pathogens



Deconstructs the biofilm

Removes metal ions of the EPS¹, exposing pathogens within the biofilm



Destroys pathogens enveloped within the XBIO™ Technology

High osmolarity environment + cell membrane disaggregation induces lysis of bacteria within the product



Defends against recolonisation

Biofilm matrix cannot reform within the presence of XBIO™

Unique mechanism of action, with no known resistance from bacteria to XBIO™ technology

1. Extracellular polymeric substances

Next Science's Products Serve a US\$12.5bn Market

Surgical Products

XPERIENCE[®]

Key Target: Prevention of surgical site infection

SURGX[®]

Key Target: Prevention of infection on a surgical closure

Bactisure[®] **Surgical Lavage**

Key Target: Elimination of surgical site infection.

XBIO[™] Platform

Deconstructs biofilm,
destroys pathogens,
& defends against
recolonisation

Wound Care Products

BLASTX[®]

Key Target: Treatment of chronic wounds, foot & leg ulcers, pressure ulcers.

Collagen with BLASTX[®]

Key Target: Treatment of chronic wounds, complementary to BLASTX.

Acne Treatments

Key Target: Treatment of acne and breakouts. Online and retail in ANZ

Sales Restructure

**Deliver net savings of approx. US\$6m on an annualised basis
and increase variability of sales cost base¹**

- 1 Maximising access for patients to receive XBIO™ technology.
- 2 Focus on productivity and penetration / market share of our sales territories.
- 3 Lower cost base of field sales force until productivity rate reaches profitable growth.
- 4 Position XBIO™ chronic wound care products in customers with different call patterns.
- 5 Surround XBIO™ chronic wound care products with suitable complementary portfolio.
- 6 Chronic wound care is a high touch sales call making selection of independent agents a critical exercise.
- 7 Fully implemented with lower cost base recognised by end 2Q FY24.

1. The benefit of these savings is expected during 2Q FY24 with a small proportion realised in 1Q FY24.



Strategic Aspirations

XBIO™ Brand
Excellence

Total Patient
Solutions

Gold Standard
for Infection
Prevention

Gold Standard
for Education
and Science on
Biofilm

Top Talent
Destination as a
Company

Innovation
beyond SSI and
Chronic Wounds
protected by IP

Strategic Priorities

FY2024 – FY2026

Succeed in Full Orthopaedic Market

Accelerate Penetration in Chronic Wound in Long Term Care Centres

Launch Solution for Wounds due to Hidradenitis Suppurativa (HS)

Crack the code for Military and First Responder Channels



Outlook

- 1 Increase penetration and productivity of the DME structure and drive further improvement in revenue quality
- 2 Drive higher direct sales of BLASTX® to Long Term Care Centres and Veterans Affairs clinics
- 3 Direct sales of XPERIENCE® expected to benefit from expanded GPO footprint and extension of use case from high risk to prophylactic use
- 4 Consolidation of sales leadership and sales team restructure expected to deliver significant improvements in future productivity and efficiency
- 5 Publication of additional clinical research for BlastX® and XPERIENCE® expected in next 12 months

FY24 Guidance

- > FY24 Revenue of **US\$36-40m**
- > Expect to be EBITDA and Cashflow positive during H2 FY24

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Approved by the Managing Director and CEO

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