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Annual General Meeting

9 May 2025

NEXT SCIENCE®

Chair's Address

Aileen Stockburger



FY24 Financial Highlights



Revenue

US\$22.8m

+ US\$0.6m or 3% on pcp¹



Gross Profit

US\$18.4m

+US\$2.2m or 14% on pcp



Gross Margin

81%

FY23: 73%



Adjusted EBITDA Loss²

(US\$8.0m)

FY23: (US\$14.8m)



Operating Expenses

US\$26.5m

-US\$4.7m or -15% on pcp



Direct Product Sales

US\$17.4m (76% of product sales)

+US\$0.5m or 3% on pcp



Cash receipts

US\$22.7m

+US\$2.6m or 13% on pcp



Closing Cash

US\$1.7m (FY23: US\$9.2m)

Debt of US\$2.0m

1. Prior corresponding period; 2. Adjusted EBITDA excludes share-based payments which is a non-cash expense.

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.

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

FY24 Operational Achievements

1

Reduce cash burn by more than US\$7m as complete transition from unsustainable high fixed cost base to a variable cost base ready for growth

2

Significant reduction in EBITDA loss due to focus on high quality revenue and transformed cost base

3

Strong growth in sales of XPERIENCE® due to increased clinical evidence and broader access due to saline shortage and GPO contract

4

Indirect wound care sales force to sell both BLASTX® and DME, with BLASTX® also added to Surgical sales channel

5

Growing body of clinical evidence with publication of several studies. Canadian Periprosthetic Joint Infection Study of 7,600 patients continues with 1,403 patients enrolled at five sites



Strategic Priorities

FY2025 – FY2026

Succeed in Full Orthopaedic Market

Accelerate Penetration of Commercial
BLASTX®

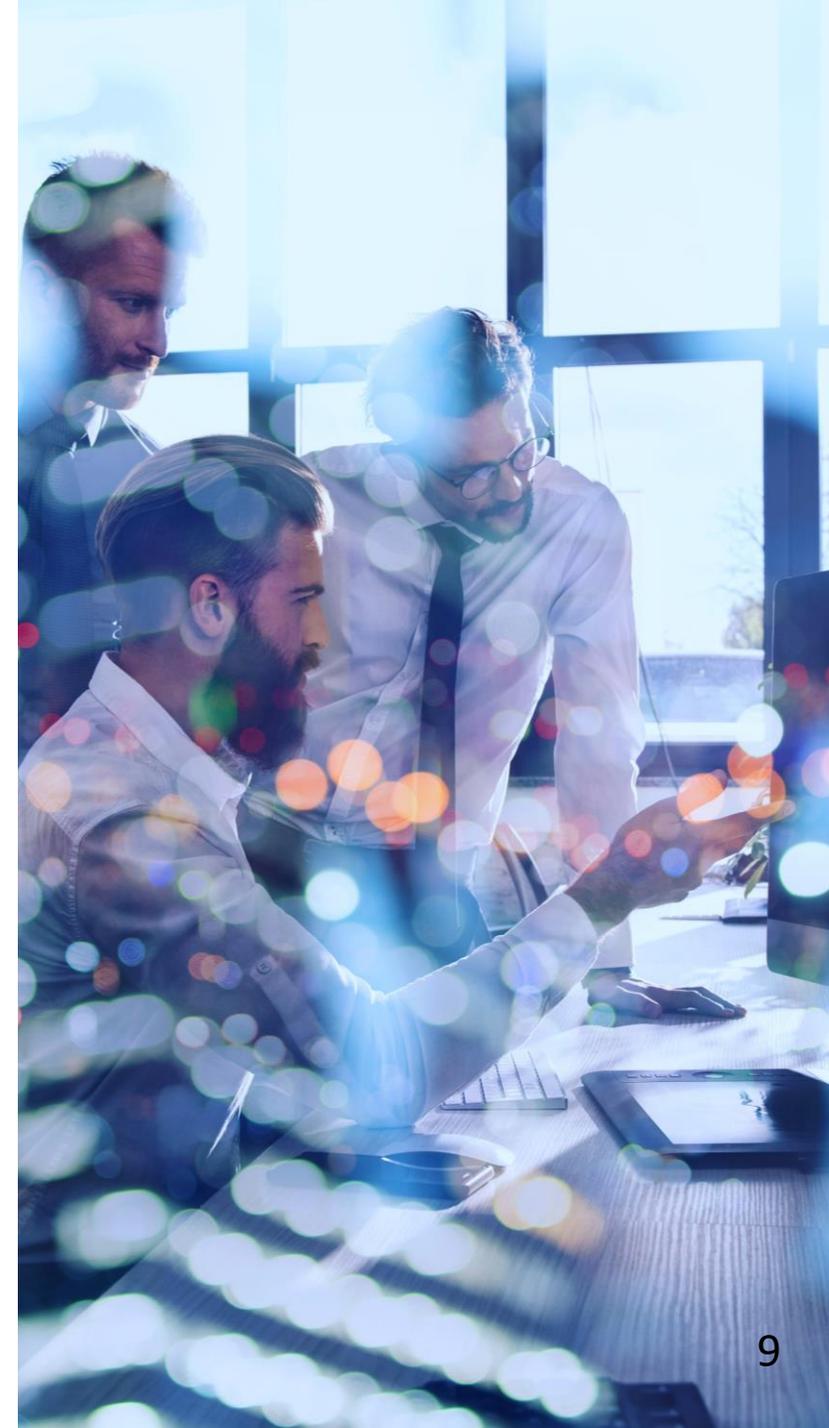
Launch Solution for Wounds due to
Hidradenitis Suppurativa (HS)

Crack the code for Military and First
Responder Channels



Outlook

- 1 Direct sales of XPERIENCE® expected to benefit from expanded customer footprint and extension of use case from high risk to prophylactic use
- 2 Create greater patient access to commercial BLASTX® through the indirect wound care sales force and surgical channel
- 3 Maintain disciplined approach to cost and cash management
- 4 Publication of additional clinical research for BLASTX® and XPERIENCE® expected in next 12 months
- 5 Remain focused on achieving EBITDA and cashflow breakeven



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