



MAYNE PHARMA RECEIVES ADDITIONAL NOTICE OF INTENTION TO TERMINATE FROM COSETTE

05 August 2025, Adelaide, Australia: Mayne Pharma Group Limited (ASX: MYX) (**Mayne Pharma**) refers to its announcements on 4 June and 13 June 2025 regarding notices from Cosette Pharmaceuticals, Inc. (**Cosette**):

- dated 4 June 2025 under which Cosette purported to terminate the scheme implementation deed dated 20 February 2025 (**SID**) for the purposes of clause 3.7(b) and clause 15.1(a)(ii) of the SID (**Cosette Termination Notice**);
- dated 13 June 2025 under which Cosette purported to terminate the SID for the purposes of clause 15.1(a)(i) of the SID (**Further Cosette Termination Notice**).

Today, Mayne Pharma received correspondence from Cosette which provides notice of a purported breach by Mayne Pharma of clause 7.1(b) of the SID (**Cosette 5 August Notice**).

The Cosette 5 August Notice alleges breaches of misleading or deceptive conduct laws and continuous disclosure obligations, all related to the circumstances surrounding the FDA Untitled Letter disclosed to ASX on 14 May 2025.

In the Cosette 5 August Notice, Cosette indicates an intention to terminate the SID if the circumstances giving rise to the alleged breach continue to exist for five Business Days. The Cosette 5 August Notice states that the notice is given if for any reason the termination of the SID pursuant to the Cosette Termination Notice or the Further Cosette Termination Notice is determined to be ineffective. The new allegation of the breach of clause 7.1(b) of the SID was not contained in the Cosette Termination Notice or Further Cosette Termination Notice, or the correspondence from Cosette dated 17 May 2025.

Mayne Pharma has, together with its advisors, considered the Cosette 5 August Notice. Mayne Pharma maintains its position that all information relevant to the FDA Untitled Letter has been disclosed to market in the announcements on 14 May 2025 and 4 June 2025 and that there is no new information required to be disclosed in light of the contents of the Cosette 5 August Notice.

Mayne Pharma intends to reject any termination notice received as a result of the Cosette 5 August Notice as invalid and reiterates its position that there is no lawful basis for Cosette to terminate the SID.

Mayne Pharma reserves all of its rights in connection with any failure by Cosette to perform its obligations under the SID. Mayne Pharma intends to enforce its rights under the SID, including via the proceedings filed in the Court on 4 June 2025.

Mayne Pharma Shareholders do not need to take any action at this time in relation to the Cosette 5 August Notice.

- ENDS -

Authorised for release to the ASX by the Board Chair

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ASX Announcement

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About Mayne Pharma

Mayne Pharma is an ASX-listed specialty pharmaceutical company focused on commercialising novel pharmaceuticals, offering patients better, safe and more accessible medicines. Mayne Pharma is a leader in dermatology and women's health in the United States and also provides contract development and manufacturing services to clients worldwide. Mayne Pharma has a 40-year track record of innovation and success in developing new oral drug delivery systems. These technologies have been successfully commercialised in numerous products that continue to be marketed around the world. To learn more about Mayne Pharma, please visit maynepharma.com.