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## A HIGH-IMPACT, HIGH-POTENTIAL OPPORTUNITY IN GLOBAL GROWTH MARKETS







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These presentation materials have been approved by the Board of Memphasys Limited.



# AGENDA

- **Why Invest**
- 1-Year Progress Snapshot
- Why Sales = Greater Value
- Felix™ We Changed Sales Model
- Direct IVF Opportunity
- Driving Down Costs to Drive Margins
- Commercial Deal Structures Underway
- Smart Launch Strategy in Low-Reg Markets
- RoXsta™ Commercial Pathways
- Business Model Designed for Scale



## WHY INVEST NOW

- Memphasys has entered **a new commercial era**, shifting from a development-focused biotech to an active, revenue-generating medical technology company with proven products.
- Our flagship product, Felix™, has **completed clinical validation** and is now being adopted by IVF clinics, with a **clear path to scale** through a cartridge-based recurring revenue model.
- We've made a **strategic and necessary pivot** away from relying solely on distributors to kick off the demand and seed the market, by engaging in direct sales, giving **us full control over customer engagement**, education, and commercial rollout.



## WHY INVEST NOW

- The Company is **focused on executing three core priorities**: building long-term sustainable value for shareholders by accelerating revenue growth and improving gross margins through cost optimisation.
- We are now **positioned as a high-impact player** in the global fertility and diagnostics markets, with first-mover advantage, defensible IP, and a business model designed for growth.
- Consider the Middle East as an opportunity with a unit pricing **\$80-\$120/cartridge** (1 cartridge per cycle), Total number of estimated annual cycles is approximately **135,700** across all **353** IVF clinics **in 15** target countries in the territory. This would potentially yield **10.8-16.3M ARR**.





# 12 MONTHS OF MILESTONES AND MOMENTUM

- We achieved **full clinical validation of Felix™**, confirming superior speed, safety, and usability versus traditional sperm preparation techniques. Clinician feedback has been overwhelmingly positive.
- In **June 2025**, we lodged our **CE Mark submission** for Felix™, a major regulatory milestone which will enable access to key European and reciprocating IVF markets. We remain confident in achieving approval.
- Commercial activity has already begun in **non-regulated regions**, particularly Japan, where the company has secured early adopters and is receiving repeat cartridge orders.
- RoXsta™, our oxidative stress testing platform, has undergone significant technical upgrades. The new **Mega Cell** unit allows for high-throughput processing (up to 96 tests/hour), unlocking commercial-scale diagnostic applications.



## WHY WE CHANGED SALES MODEL

- Our initial plan has relied **heavily on distributors to promote and sell Felix™** following successful clinical trials — a model that, despite strong scientific results, is not yet converting into sufficient commercial traction.
- With the lack of sufficient sales activity, the Company recognised the need for a more hands-on, responsive approach to customer acquisition, support, and onboarding.
- The **shift to a market seeding direct sales model for low regulatory markets** enables us to control the entire go-to-market process — from lead generation and training to customer feedback and upsell opportunities.
- Early indicators from the **direct model have already shown stronger engagement**, faster onboarding, and tangible pre-order activity from key clinics.



# THE VALUE OF DIRECT SALES

- We acknowledge that some investors may feel frustrated and we acknowledge that initial sales traction has been slower than anticipated. **We placed too much reliance on our distributor relationships to seed the market,** believing that once clinical validation was achieved, sales would naturally follow.
- Our strategic actions is in select markets and clinics to pursue a **direct sales model.** This provides us with more meaningful relationships with clinics, a better understanding of their needs, and the ability to adapt our approach in real time to maximise success.
- Importantly, **this approach is expected to lead to higher gross margins,** as we remove unnecessary intermediaries and retain more of the economic value created from each sale.
- **This is not just a tactical change — it is a foundational strategic shift that sets us up for sustainable, repeatable growth.**





# THE FELIX™ IVF OPPORTUNITY

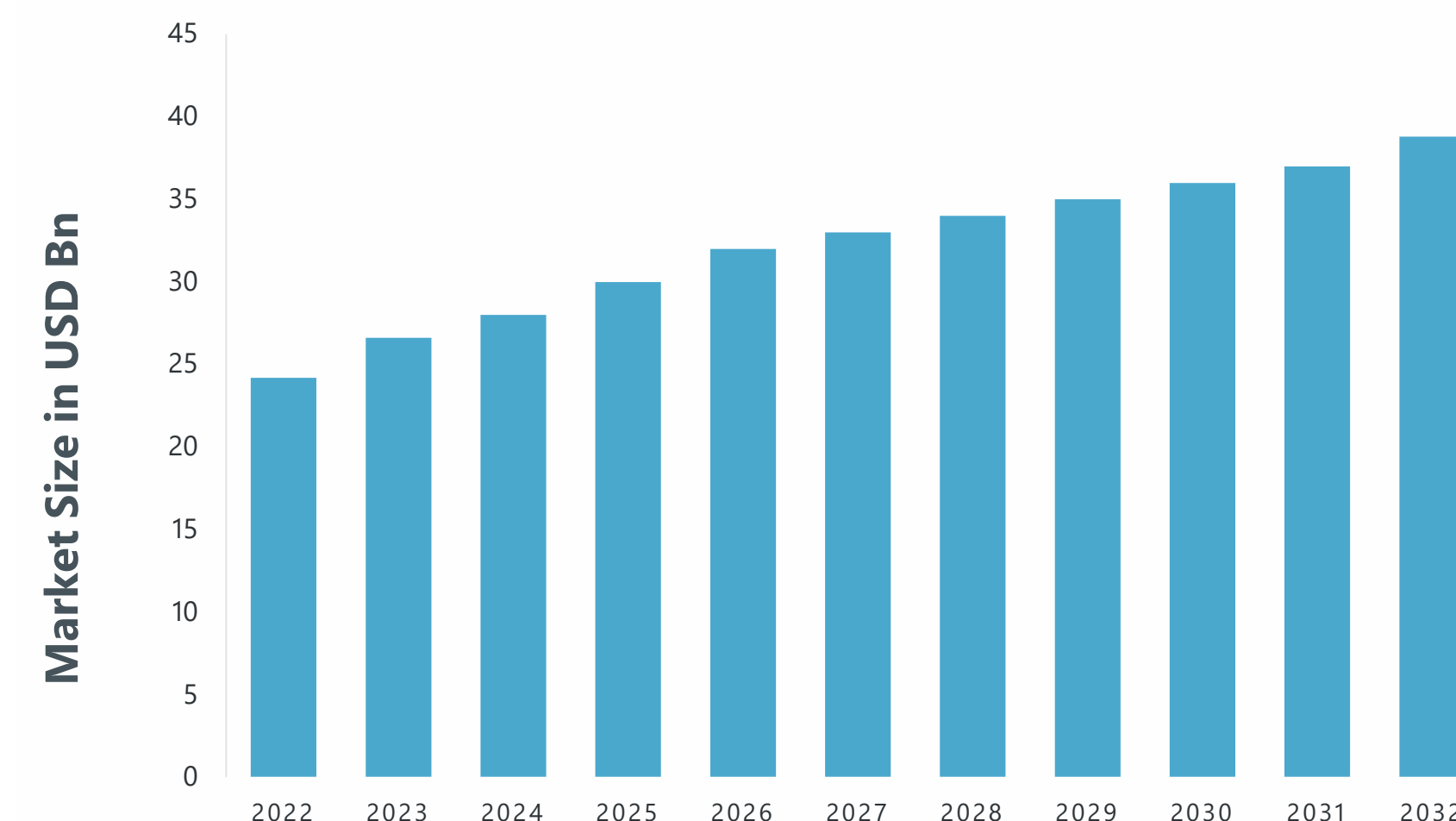
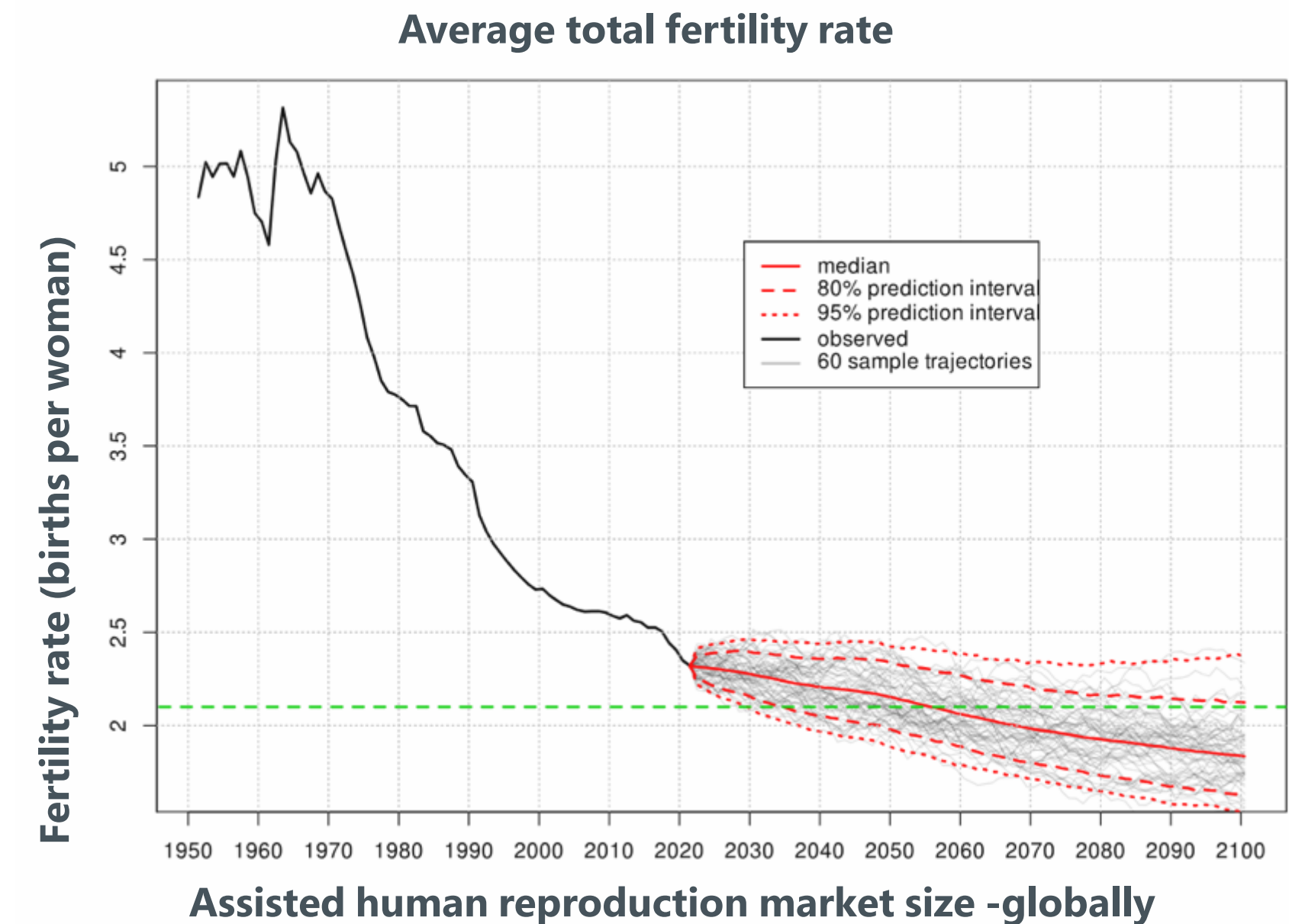
- Infertility is rising globally, and **IVF is a \$37 billion market** expected to continue strong growth through 2030 and beyond.
- Despite half of infertility cases involving male factors, **most IVF technologies and innovations have focused on female diagnostics** and interventions.
- **Felix™ solves a core male fertility challenge** — preparing sperm in a fast, safe, and clinically reliable manner that reduces DNA damage and improves embryo quality.
- **Unlike legacy techniques, Felix™ is standardised and operator-independent, making it an ideal solution for modern IVF labs seeking to streamline operations.**
- With a **razor-and-blade commercial model**, Felix™ generates initial device sales and then high-margin, recurring cartridge revenue with every IVF cycle.

# A GLOBAL ISSUE - LARGE ADDRESSABLE MARKET



## Global fertility decreasing – males account for ~50%

- 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
  - Sperm counts decreasing
  - Sperm DNA Damage via Oxidative Stress are major contributors
  - Solutions to identify oxidative stress and DNA damage are desperately needed
  - Solutions to quickly select high quality sperm are desperately needed





## WHY FELIX™ MATTERS

- **Up to 50% of infertility cases are due to male factors**, yet traditional sperm preparation methods have remained largely unchanged — and are often slow, variable, and damaging to sperm integrity.
- Felix™ **replaces outdated centrifugation and slow swim up methods** with a fast (<6 mins), gentle, and consistent electrophoresis-based process.
- This not only **provides sperm within acceptable limits** for assisted reproductive purposes, but also **reduces hands-on time** for embryologists, freeing up lab resources and improving overall throughput.
- Clinics that have used Felix™ in trials have reported **strong preference** for the device and an intention to adopt once regulatory and commercial terms are finalised.
- **This is a disruptive innovation in a space hungry for practical improvements** — and we are leading that charge.





## WHAT SETS FELIX™ APART

- The **Felix™ system prepares sperm in less than six minutes**, compared to the 20–30 minutes often required using centrifugation — a major improvement in time efficiency.
- **Its non-invasive, chemical-free process** results in sperm samples that are of higher quality and viability, increasing IVF success rates.
- **The device is easy to operate, consistent and reduces staff time** increasing which in the commercial laboratory setting will increase adoption potential among embryologists and associated lab personnel.
- Each Felix™ cartridge is single-use and disposable, providing a built-in stream of **repeat sales** that compounds with each additional IVF cycle performed.
- **Unlike competitor products, Felix™ is truly scalable, with a business model that aligns clinician incentives with company growth.**



# OUR MARKET LAUNCH STRATEGY

- We are focusing first on **low-regulation, innovation-friendly markets** to generate early traction, revenue, and proof of commercial execution.
- **Japan** is already live, with early adopters placing repeat cartridge orders. **Canada, UAE,** and **New Zealand** are next in line and currently in engagement or onboarding phases.
- We are also not waiting for CE Mark to begin generating revenue — but once received, we will rapidly expand into **European markets** (Germany, UK, France, Brazil etc.).
- Our go-to-market model focuses on **early adopters, key opinion leaders (KOLs)**, and clinics that are receptive to workflow improvements and innovation.
- These strategic relationships will help validate Felix™ further in-market, support peer-to-peer referrals, and accelerate broader adoption.



# REVENUE SCALE & MARKET POTENTIAL

- The **IVF market is growing rapidly** — and Felix™ requires only **modest penetration** to deliver material revenue.
- For example, a single clinic conducting 20–30 cycles per week could generate **hundreds of cartridge sales annually**.
- Capturing just **3% of the global IVF market** translates to thousands of Felix™ systems and hundreds of thousands of recurring cartridge sales — representing a scalable, global revenue base.
- With increasing traction and commercial maturity, we anticipate growing both our customer footprint and per-clinic revenue over time.
- Our current sales pipeline includes active discussions with clinics across **Asia-Pacific, North America, and the Middle East**, many of which are progressing toward formal adoption.





# IMPROVING COGS TO IMPROVE MARGINS

- We are also actively working to **reduce the cost of goods sold (COGS) for Felix™** cartridges, with a target to reduce the cost bring manufacturing costs below \$40 per unit — a significant improvement over current levels.
- This initiative includes competitively sourcing **additional suppliers** in Asia-Pacific, negotiating volume-based discounts.
- These changes are expected to **increase gross margins to over 50%** in the near term and higher still as volumes continue to grow.
- **Streamlining COGS not only boosts profitability but also improves price competitiveness and financial resilience, particularly as we expand into emerging markets.**
- Margin expansion is a core focus of management and is being addressed in parallel with sales growth.



# COMMERCIAL DEAL STRUCTURES BEING NEGOTIATED

- **We are actively negotiating commercial agreements that include minimum annual cartridge volumes, creating revenue visibility and incentivising clinic loyalty.**
- Many of our current and future partners are offering **pre-order commitments** and upfront payments to secure access to the Felix™ system before broader market rollout.
- **Tiered pricing models based on volume are being introduced**, allowing high-volume users to benefit from pricing efficiency while increasing revenue predictability for Memphasys.
- Commercial discussions are underway with parties in the Middle East, India, and ASEAN regions, where demand for IVF is rising and decision-making is faster than in traditional Western markets.
- **Each deal is structured to ensure win-win outcomes** — profitability for Memphasys and meaningful operational benefits for clinic partners.



# LAUNCHING SMART AND FAST

- **We are targeting jurisdictions where product approvals are not required or are easily obtainable, enabling us to generate revenue while CE Mark finalisation is underway.**
- Countries such as **Japan, UAE, Canada, and New Zealand are already actively engaged** — and serve as valuable proving grounds for our approach.
- This strategy allows us to **iterate quickly, learn from customer feedback, and improve onboarding and training materials in real time.**
- Our **agile** rollout approach also reduces reliance on a single market, providing diversification and risk mitigation.
- CE Mark remains important, but our ability to generate early revenue without it demonstrates commitment and the robustness of our business model.





## ROXSTA™ – SECOND GROWTH ENGINE

- **RoXsta™ is our oxidative stress diagnostic tool**, capable of processing up to 96 samples per hour in its new “Mega Cell” format, making it suitable for high-volume commercial settings.
- It has clear utility in **human fertility** (as a complementary diagnostic to Felix™), as well as in **veterinary applications** such as cattle artificial insemination programs.
- A further opportunity exists in **elite sports**, where oxidative stress is used to assess athlete recovery and performance readiness.
- RoXsta™ can be **monetised through service revenue, licensing deals, or direct sale to clinics and labs — offering flexibility in business model.**
- **We are in active partnership discussions with veterinary pharma, fertility networks, and sports science providers.**



# BUSINESS MODEL BUILT FOR SCALE

- **Felix™ uses a razor-and-blade model** — capital equipment paired with recurring cartridge revenue — providing both upfront income and ongoing sales from every clinic onboarded.
- **RoXsta™ offers an additional alternative stream of recurring or annuity-style** income, based on consumables and potential lab processing fees.
- Our **lean team structure and specialist focus allows us to operate efficiently and reinvest margin** back into product support and market expansion.
- Our **IP position is robust** and covers both the devices and the methods of sperm selection and oxidative stress detection, **giving us a strong competitive moat.**
- Together, these elements provide a scalable, defensible platform for long-term revenue growth.



## WHY INVEST

- **The risk has shifted** — we are no longer asking investors to wait on validation or regulatory approval; both are well-progressed.
- **Felix™ is in-market, generating sales, and backed by strong clinical evidence and customer enthusiasm.**
- **RoXsta™ adds a second dimension to growth**, with diversified applications and low incremental cost to scale.
- We now **seeking to control our own commercial destiny through direct engagement**, stronger margins, and better product-market fit.
- **Memphasys is at an inflection point — where execution, not experimentation, defines success.**





## FINAL REMARKS

- We want to sincerely thank all shareholders — especially those who have stayed the course through years of development and delay.
- The Company is now taking decisive commercial actions. We are no longer waiting for others to build our market — we are doing it ourselves.
- We are focused on outcomes: driving sales, reducing costs, and building a high-margin, recurring revenue base across multiple geographies.
- FY26 will be the year that Memphisys demonstrates commercial execution — and delivers on its promise.



**MEMPHASYS**  
REPRODUCTIVE BIOTECHNOLOGY

# Thank you

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