

Neurizon Enters into Global License with Elanco to Accelerate Commercialisation of NUZ-001

Highlights:

- **Neurizon® Therapeutics and Elanco Animal Health enter into an exclusive global licensing agreement**
- **Provides worldwide rights for Neurizon to utilise Elanco's intellectual property, providing exclusive access to an extensive package of non-clinical studies and manufacturing data and outlines key terms for a future supply agreement for GMP-compliant Monepantel**
- **Provides a clear pathway for accelerated global commercialisation of NUZ-001¹ and significantly de-risks future global regulatory approval processes**
- **The license agreement represents the first step in formalising Neurizon's relationship with Elanco, with the next step focused on finalising a supply agreement expected H2 CY 2025**

02 July 2025 – Melbourne, Australia: Neurizon Therapeutics Limited (ASX: NUZ & NUZOA) ("Neurizon" or "the Company"), a clinical-stage biotech company dedicated to advancing innovative treatments for neurodegenerative diseases, is pleased to announce it has executed an exclusive global license agreement with Elanco Animal Health Incorporated (Elanco; NYSE: ELAN) and affiliates for Monepantel, the active pharmaceutical ingredient in NUZ-001, Neurizon's lead investigational therapy in development for Amyotrophic Lateral Sclerosis (ALS) and other neurodegenerative diseases in humans.

This license agreement represents a critical inflection point for Neurizon, further strengthening the Company's strategic outlook for the development, manufacturing and potential future commercialisation of NUZ-001. It also significantly supports the Company's regulatory foundations, providing ongoing access to critical animal safety data and manufacturing data, key pillars required to support future clinical trials, potential regulatory approvals and global market entry.

Dr. Michael Thurn, Managing Director and Chief Executive Officer, commented: "This license agreement with Elanco marks a watershed moment in Neurizon's journey to become a leader in the accelerated development of treatments for neurodegenerative diseases. This strategic milestone provides exclusive access to a comprehensive package of non-clinical studies and manufacturing data, dramatically reducing near-term development costs and accelerating development timelines. All of this is in exchange for a nominal up-front payment, small back-ended regulatory approval and commercial sale milestones and single-digit royalty payments on future global net sales. Neurizon is now well-positioned to accelerate the path to market and advance new treatment options for people affected by devastating neurodegenerative diseases."

Mr. Sergio Duchini, Non-Executive Chairman, commented: "On behalf of the Board, I am pleased to endorse this landmark agreement with Elanco, which represents a strategically significant step forward for Neurizon. This agreement not only strengthens our clinical and regulatory position but also reflects our strong commitment to accelerating the development of meaningful therapies for people living with neurodegenerative diseases. We are also very happy to be making this important step in formalising our relationship with Elanco and look forward to building on this foundation as we progress towards finalising a supply agreement later this year."

Key Terms of the Licensing Agreement:

- **Exclusive Global Rights:** Neurizon is granted exclusive global rights to Elanco's data package and related intellectual property for monepantel to develop and commercialise NUZ-001 and its related compounds for the treatment, palliation, prevention, or cure of neurodegenerative diseases in humans.
- **Upfront Payment:** A nominal upfront licensing fee is payable to Elanco upon execution of the agreement².

¹ NUZ-001 is Neurizon Therapeutics formulation of monepantel for use in neurodegeneration applications.

² The amount is not material to Neurizon's current cash position

- **Milestone Payments:** Total Development milestone payments for the initial and subsequent licensed products, indications, or presentations of US\$9.75 million and US\$5.2 million, respectively. Elanco will also be eligible for milestone payments of up to US \$65 million based on sales milestones³.
- **Royalties:** Elanco will receive tiered single-digit royalties on global net sales of licensed products.
- **Supply:** The agreement outlines certain key terms, including duration and price, for the conclusion of a Supply Agreement.

Supply Agreement

Neurizon and Elanco remain focused on finalising a supply agreement, with a follow-up announcement anticipated in H2 CY 2025.

This next phase of the collaboration is expected to provide Neurizon with long-term, scalable source of GMP-compliant monepantel to support ongoing clinical development, regulatory submissions, and future global commercialisation of NUZ-001.

-ENDS-

This announcement has been authorized for release by the Board of Neurizon Therapeutics Limited.
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About Neurizon Therapeutics Limited

Neurizon Therapeutics Limited (ASX: NUZ) is a clinical-stage biotechnology company dedicated to advancing treatments for neurodegenerative diseases. Neurizon is developing its lead drug candidate, NUZ-001, for the treatment of ALS, which is the most common form of motor neurone disease. Neurizon's strategy is to accelerate access to effective ALS treatments for patients while exploring NUZ-001's potential for broader neurodegenerative applications. Through international collaborations and rigorous clinical programs, Neurizon is dedicated to creating new horizons for patients and families impacted by complex neural disorders.

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³ If triggered, the sales milestone payments will not fall due until six months after the first commercial sale. The remaining regulatory and commercial milestone payments will become due 30 days after the relevant milestone is met.