

31 July 2025

## June 2025 Quarterly Update

- **Transformational acquisition completed: 100% of Nextract acquired, securing solubility delivery IP and formulation expertise**
- **Placement and SPP completed: Raised \$1 million at \$0.036 per share to fund manufacturing and product rollout**
- **High-growth market entry:**
  - **Libbo: Oral-strip erectile dysfunction treatment targeting the US\$5.3<sup>1</sup> billion market, with onset targeted within 15 minutes**
  - **Dyspro: Chewable treatment for dysmenorrhea, addressing a US\$10.9<sup>2</sup> billion global market**
- **First commercial order: Initial purchase order for Dyspro submitted post-quarter; manufacturing commenced**
- **National prescribing agreement: TeleDocs appointed to support prescribing and education across a network of more than 3,500 pharmacies**
- **Regulatory milestone achieved: Final prerequisites confirmed for prescription of Libbo and Dyspro under SAS B and Authorised Prescriber schemes**
- **Product stability confirmed: Shelf life of two years for Libbo and one year for Dyspro established through stability testing**
- **Leadership realignment:**
  - **Dr Stuart Gunzburg appointed Chief Scientific Officer and Executive Director**
  - **Damian Wood announced as incoming CEO**
  - **Bill Fry transitioned to Non-Executive Director role, Carlos Jin retires**

**EVE Health Group (ASX:EVE, EVE or the Company)**, a health, nutrition, and wellness company, has released its Appendix 4C Report for the quarter ended 30 June 2025, providing an operational and financial update.

### Nextract Acquisition and Placement Completed

During the quarter, the Company completed the acquisition of 100% of Nextract Pty Ltd ("**Nextract**"), a biotech company developing solubility-enhanced drug delivery systems for pharmaceutical and nutraceutical markets.

The acquisition was settled via the issue of 83,333,333 fully paid ordinary shares at a post-consolidation price of \$0.036 per share, following shareholder approval on 29 May 2025. A concurrent \$1 million Placement at the same price provided funding for initial manufacturing, product launches, and regulatory submissions.

### Board and management changes

Nextract founder, Dr Stuart Gunzburg was formally appointed the Chief Scientific Officer and Executive Director of EVE. Dr Gunzburg brings deep expertise in formulation technologies to lead the Company's R&D and product development efforts. It is intended that Mr Damian Wood will take on the role of Chief Executive Officer of EVE upon completion following the conclusion of his

<sup>1</sup> Coherent Market Insights - <https://www.coherentmarketinsights.com/market-insight/erectile-dysfunction-market-200>

<sup>2</sup> IMARC Group, Dysmenorrhea Market Outlook 2025–2035 – [www.imarcgroup.com/dysmenorrhea-market-outlook](https://www.imarcgroup.com/dysmenorrhea-market-outlook)

current contractual commitments. Mr Wood brings significant expertise across clinical formulation, regulatory approvals, and commercialisation strategy.

As part of the completion of the Nextract transaction, Mr Carlos Jin retired from the Board. Mr Bill Fry, who has served as Managing Director since 2009, has transitioned to a Non-Executive Director role.

### **National Prescribing Agreement Signed**

EVE signed an agreement with TeleDocs Clinic & Consulting Pty Ltd ("**TeleDocs**") for the online prescription and promotion of its lead pharmaceutical products: Libbo (oral soluble film for erectile dysfunction) and Dyspro (gummy format for dysmenorrhea).

Under the agreement, TeleDocs is the first telehealth provider appointed to prescribe both products to patients across Australia. TeleDocs will support practitioner education and product awareness via its network of over 3,500 pharmacies nationwide.

TeleDocs will:

- Provide practitioner education across a network of over 3,500 pharmacies
- List the products in major prescribing platforms
- Develop support tools for prescribers and pharmacies
- Deliver national promotional and clinical engagement initiatives

### **First commercial purchase order for Dyspro issued**

Post quarter end, EVE submitted the first commercial purchase order (PO) for Dyspro, the Company's proprietary gummy-format pharmaceutical product. Dyspro contains a blend of evidence-based natural active pharmaceutical ingredients targeting inflammation, pain and generalised anxiety, with a primary focus on supporting women experiencing dysmenorrhoea (painful menstruation) and related health concerns.

The submission of this first PO marks a significant operational milestone following EVE's acquisition of Nextract, and its expansion into prescription pharmaceutical products. Dyspro represents the Company's first internally developed product to progress from formulation to scaled manufacturing.

EVE is currently assessing distribution options to support the national fulfilment of Dyspro. While several partners with proven pharmaceutical logistics capabilities are under active consideration, a final distribution partner has not yet been appointed. The Company is focused on selecting a solution that ensures timely access, compliance with all regulatory handling requirements, and scalable infrastructure to support growth in demand.

### **Regulatory Milestone Achieved**

As announced on 21 July 2025, final regulatory prerequisites have been met for both Libbo and Dyspro to be prescribed in Australia under SAS B and Authorised Prescriber schemes.

Stability testing confirms a shelf life of at least two years for Libbo and one year for Dyspro with ongoing testing continuing in line with GMP practices. Regulatory submissions for ARTG listing (for export and broader registration) are also planned.

### **Synergies with Meluka Australia**

Meluka Australia continues to perform as a brand-led, direct-to-consumer wellness business focused on gut health. The acquisition of Nextract strengthens EVE's formulation and regulatory

capabilities. These enhancements are expected to support broader strategic opportunities, including potential TGA listings for select Meluka products.

### **Corporate & Financial Update**

#### **Completion of Placement and Share Purchase Plan**

Alongside the Nextract acquisition, the Company completed a \$1 million Placement to sophisticated and professional investors, issuing 27,777,778 shares at \$0.036. Existing shareholders also had the ability to acquire shares through a Share Purchase Plan ("SPP") on the same terms. The Company received valid applications from eligible shareholders totalling \$32,500.

#### **Completion of Share Consolidation**

During the period the consolidation of the issued capital of the Company on a forty (40) to one (1) basis, as approved by shareholders at the General Meeting of the Company held on 29 May 2025.

#### **Key Financial Highlights**

- Cash at bank was \$0.9 million as at 30 June 2025
- Net proceeds of approximately \$0.9 million were received from the Placement and SPP
- Customer receipts totalled \$0.4 million, a small increase on the prior quarter
- Product manufacturing and operating costs declined to \$0.1 million
- Advertising and marketing expenses reduced to \$0.2 million
- Net cash used in operating activities improved to \$0.25 million, down from \$0.4 million in the prior quarter
- Payments during the quarter included \$60,000 in director fees and \$9,000 in office and administrative overheads

#### **Outlook**

- Complete initial manufacturing for Dyspro
- Finalise distribution partner for Dyspro
- Finalise manufacturer for Libbo and lodgement of first commercial order
- Commence commercial rollout in Q4 CY2025

**Commenting on the update, EVE Chief Operating Officer Ben Rohr:** "The acquisition of Nextract marks a pivotal point in EVE's evolution. It positions us to enter regulated pharmaceutical markets while expanding our platform beyond functional foods. We're excited by the near-term potential of the Libbo and Dyspro products".

*Authorised for release by the Board of Directors*

#### **For more information, please contact:**

##### **Company enquiries**

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#### **About EVE Health Group**

EVE Health Group (ASX: EVE) is an Australian-based health company developing and commercialising evidence-based wellness and pharmaceutical products. Through its subsidiaries Meluka Australia and Nextract EVE delivers science-led innovations designed to support consumer and practitioner health across retail, pharmacy and clinical channels.

For further information, please visit [www.evehealthgroup.com.au](http://www.evehealthgroup.com.au) and follow us on LinkedIn.

## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

#### Name of entity

EVE Health Group Limited

#### ABN

89 106 523 611

#### Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	394	1,739
1.2	Payments for		
a)	research and development	-	-
b)	product manufacturing and operating costs	(111)	(953)
c)	advertising and marketing	(232)	(1,024)
d)	leased assets	-	-
e)	staff costs	(188)	(878)
f)	administration and corporate costs	(105)	(476)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	2
1.5	Interest and other costs of finance paid	(3)	(26)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(245)</b>	<b>(1,616)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to or for acquire:		
a)	entities	-	-
b)	businesses	-	-
c)	property, plant and equipment	-	-
d)	investments	-	-
e)	intellectual property	-	-
f)	other non-current assets	-	-
2.2	Proceeds from disposal of:		
a)	entities	-	-
b)	businesses	-	-
c)	property, plant and equipment	-	2,129
d)	investments	-	-
e)	intellectual property	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
	f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	5	5
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>5</b>	<b>2,134</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,033	1,033
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(124)	(124)
3.5	Proceeds from borrowings	-	427
3.6	Repayment of borrowings	(30)	(1,056)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(878)</b>	<b>279</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	265	106
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(245)	(1,616)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	5	2,134
4.4	Net cash from / (used in) financing activities (item 3.10 above)	878	279
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>903</b>	<b>903</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts</b>	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	903	265
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>903</b>	<b>265</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	69
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	91	91
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	<b>Total financing facilities</b>		
7.5	<b>Unused financing facilities available at quarter end</b>		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.  Unsecured merchant financing facility, with PayPal, with no fixed repayment date. Repayments calculated as a percentage of future sales. No on-going interest but a fixed fee capitalised upon entering into the agreement.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	245
8.2	Cash and cash equivalents at quarter end (item 4.6)	903
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	903
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	3.7
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>		
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A		
8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A		
8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A		
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>		

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2025

Authorised by: Steven Jackson, Company Secretary  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.