

Algorae Strengthens Leadership Team with Appointment of Vishal Shah as Chief Commercial Officer

Melbourne, Australia – 03 April 2025: Algorae Pharmaceuticals Limited ('Algorae' or 'the Company') is pleased to announce the appointment of seasoned pharmaceutical executive Vishal Shah as Chief Commercial Officer ('CCO'). With a distinguished career spanning over 20 years in pharmaceuticals, biotechnology, and healthcare, Mr. Shah will spearhead Algorae's commercial strategy to accelerate growth and expansion into complimentary pharmaceutical market segments.

Mr. Shah joins Algorae from HPS Pharmacies (a division of EBOS Group Ltd (ASX: EBO), Australasia's largest pharmaceutical wholesaler and distributor), where he was responsible for shaping procurement strategy, driving revenue growth, and expanding market reach. At HPS Pharmacies, he was instrumental in accelerating business expansion, strengthening the Company's market position, and forging high-value partnerships.

Executive Chairman, David Hainsworth, stated, "We are thrilled to welcome Vishal to Algorae as our Chief Commercial Officer. His extensive experience in scaling-up pharmaceutical businesses, forging strategic partnerships and driving revenue growth will be instrumental in propelling Algorae's AI-driven innovation into market success."

Prior to EBOS, Mr. Shah held senior leadership roles at Baxter Healthcare (NYSE: BAX), including Associate Director of Pharmaceuticals for Asia-Pacific ('APAC') and Head of Pharmaceuticals Australia/New Zealand ('ANZ'). At Baxter, a global leader in medical technology and pharmaceuticals with a market capitalisation exceeding A\$27 billion, he successfully led commercial strategy, executed major product launches, and oversaw growth initiatives that enhanced both revenue and earnings. His expertise spans navigating regulatory landscapes, establishing strategic alliances, and optimising commercial operations across international markets.

Commenting on his appointment, Mr. Shah said, "I am excited to join Algorae at such a pivotal time. Algorae's AI-driven pharmaceutical strategy offers a competitive edge in transforming drug development and market penetration, and I look forward to working with the team to drive commercial success and expand our impact." Beyond his corporate leadership, Mr. Shah is deeply engaged in shaping the future of healthcare innovation. As a member of the Advisory Committee for Access Capital Venture in Australia, he provides strategic counsel to emerging health-tech startups, helping them navigate the complexities of commercialisation and market entry.

Mr. Shah has a Pharmacy Degree, a Master's in Applied Science (Biotechnology), and an MBA from Western Sydney University, providing him with of the necessary scientific expertise and commercial acumen for his new role with Algorae.

This announcement has been approved by the Board of Directors of Algorae Pharmaceuticals Limited.

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For more information, please visit www.algoraepharma.com

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About Algorae Pharmaceuticals

Algorae Pharmaceuticals (ASX: 1AI) is an AI-enabled pharmaceutical development company focused on discovering and developing novel treatments for unmet medical needs. The Company's proprietary AI platform, AlgoraeOS, uses machine learning and deep neural networks to identify synergistic drug combinations with the potential to transform patient outcomes. Algorae collaborates with leading research institutions and pharmaceutical partners to accelerate the translation of AI-predicted therapies into the clinic.

Forward-looking Statements

This document may contain certain forward-looking statements, relating to Algorae's business, which can be identified by the use of forward-looking terminology such as "promising," "probable," "plans," "anticipated," "will," "project," "believe," "forecast," "expected," "estimated," "targeting," "aiming," "set to," "potential," "seeking to," "goal," "could provide," "intends," "is being developed," "could be," "on track," or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA's and other health authorities' requirements regarding any one or more product candidates, nor can there be any assurance that such product candidates will be approved by any health authorities for sale in any market or that they will reach any particular level of sales. In particular, management's expectations regarding the approval and commercialisation of the product candidates could be affected by, among other things, unexpected clinical trial results, including additional analysis of existing clinical data, and new clinical data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, or expected. Algorae is providing this information and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.