



MAYNE PHARMA PRESENTATION AT THE 2024 JEFFERIES GLOBAL HEALTHCARE CONFERENCE, NEW YORK CITY

06 June 2024, Adelaide, Australia: Mayne Pharma Group Limited (ASX: MYX) today announced that Shawn Patrick O'Brien, Chief Executive Officer of Mayne Pharma, will present at the 2024 Jefferies Global Healthcare Conference in New York City as follows:

Date: Thursday, 6 June 2024
Time: 11:00am EDT (Friday, 7 June 2024 at 1.00am AEST)
Webcast: [Click Here](#)

A copy of the presentation slides is attached.

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Authorised for release to the ASX by the Chair

About Mayne Pharma

Mayne Pharma is an ASX-listed specialty pharmaceutical company focused on commercialising novel pharmaceuticals to offer patients better, safe and more accessible medicines. Mayne Pharma 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.



Mayne Pharma Group Limited MYX.ASX

**Jefferies Global Healthcare
Conference
June 6, 2024**

Shawn Patrick O'Brien
CEO and Managing Director

Addressing
the needs
of patients



The information provided is general in nature and is in summary form only. It is not complete and should be read in conjunction with the company's audited Financial Statements and market disclosures. This material is not intended to be relied upon as advice to investors or potential investors.

Forward looking statements

- This presentation contains forward-looking statements that involve subjective judgement and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside the control of, and are unknown to the Company. These forward looking statements use words such as 'potential', 'expect', 'anticipate', 'intend', 'plan' and 'may', and other words of similar meaning. No representation, warranty or assurance (express or implied) is given or made in relation to any forward looking statement by any person (including the Company). Actual future events may vary materially from the forward looking statements and the assumptions on which the forward looking statements are based. Given these uncertainties, readers are cautioned not to place undue reliance on such forward looking statements. Subject to the Company's continuous disclosure obligations at law and under the listing rules of the Australian Securities Exchange, the Company disclaims any obligation to update or revise any forward looking statements. The factors that may affect the Company's future performance include, among others: changes in economic conditions, changes in the legal and regulatory regimes in which the Company operates, litigation or government investigations, decisions by regulatory authorities, changes in behaviour of major customers, suppliers and competitors, interruptions to manufacturing or distribution, the success of research and development activities and research collaborations and the Company's ability to protect its intellectual property.

Other

- A glossary of industry terminology is contained in the Mayne Pharma Annual Report which can be accessed at [maynepharma.com/investor-relations/results-reports](https://www.maynepharma.com/investor-relations/results-reports) and product descriptions are detailed at [maynepharma.com/us-products](https://www.maynepharma.com/us-products) and [maynepharma.com/au-products](https://www.maynepharma.com/au-products).
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Mayne Pharma: Improving patient access to **life-enhancing** medications

- Mayne Pharma is an ASX-listed specialty pharmaceutical company focused on commercializing branded pharmaceuticals.



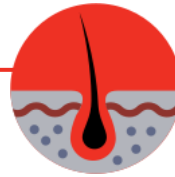
Women's Health

Reproductive Health

- Flagship product NEXTSTELLIS®
- ANNOVERA® and vitaMedMD® licensed in December 2022

Menopause Management

- BIJUVA® and IMVEXXY® licensed in December 2022



Dermatology

Proprietary Brands

- RHOFADÉ®, FABIOR®, SORILUX®, DORYX®, LEXETTE®, WYNZORA®

Specialty Partner Companies

- Cosette, Upsher-Smith, Torrent, GALDERMA, Sandoz, Encube

20+ other dermatologics



International

CDMO

Australian products

International products

Why Mayne Pharma?



Leading position in strong and growing Women's Health market

4 novel products

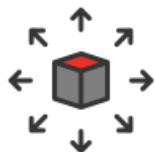
One of the **top 2** specialised women's health companies in the US¹



Building market leadership and scale in Dermatology

6 proprietary brands and **20+** AGs & generic dermatologics

Portfolio can fill **1 in 3** US Dermatology Retail Rx's²



Capitalizing on unique patient Rx access platform

Platform spans the **entire value chain**, allowing Mayne Pharma to create a comprehensive, cost-effective experience

National rollout launched in January 2024; has demonstrated **improved profitability** per prescription



Growing revenue

1HFY24 revenue of A\$187.9 million was up **43%** from 2HFY23

Meaningful 2HFY23 to 1HFY24 growth in both Women's Health (**+45%**) and Dermatology (**+71%**)



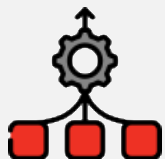
Returning to profitability

Achieved positive direct contribution³ in **all three segments** in 1HFY24

Total reported direct contribution of A\$40.6 million in 1HFY24

1. Based on size of US Women's Health Commercial Operations calling on OB/GYNs
2. IQVIA recent 12-month TRx totals by molecule, April 2024
3. Direct contribution calculated as gross margin less direct OPEX

FY2024 Goals



Deliver positive direct contribution¹ in all three segments



- Achieved positive direct contribution in all three segments in 1HFY24
- On track for positive direct contribution margin in 2HFY24 and full year



Return Company to positive underlying EBITDA in FY24



- Positive underlying EBITDA of A\$8.0m achieved in 1HFY24
- On track for 2HFY24 and full year



Optimize cost base with OPEX and other reductions of >US\$10m



- Reductions executed 1HFY24; OPEX added with growth but at lower rate
- Reductions of ~US\$5m achieved during 1HFY24



NEXTSTELLIS® run rate breakeven



- Achieved breakeven run rate in December
- Trade cycle growth, net selling price (NSP) improvements and lower costs



Return Company to positive operating cash generation in FY24



- Majority of 1HFY24 cash outflow related to investing/financing; also includes inventory build for new product launches
- On track for positive continuing operating cash for 2HFY24 and the full year

1. Direct contribution calculated as gross margin less direct OPEX



- A leading position in strong and growing market with four novel women's healthcare products
- One of the top 2 specialized women's health companies in the US¹
- Strong commercial infrastructure in place with sales team of 94 able to reach target customers
- Three Orange Book NEXTSTELLIS® patents expiring June 2036

1HFY24 Performance

+45% revenue growth

Women's Health in USD'000	1HFY23	2HFY23	1HFY24
Total Revenue	9,005	32,667	47,277
Total Gross Profit	7,183	29,096	38,334
<i>Total Gross Profit % of Revenue</i>	80%	89%	81%
Direct OPEX	(24,611)	(30,310)	(26,527)
Direct Contribution ²	(17,427)	(1,215)	11,807
Depreciation Add-Back	347	643	579
Earn-out liability	-	(1,877)	(3,422)
"Cash" Contribution ³	(17,080)	(2,449)	8,964

REPRODUCTIVE HEALTH

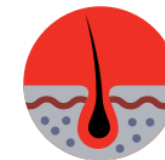


MENOPAUSE MANAGEMENT



- NEXTSTELLIS® achieved breakeven run rate, trade cycle growth +33% vs 2HFY23, NSP improvements, lower costs
- Steady growth of ANNOVERA®, BIJUVA®, and IMVEXXY®
- Cost initiatives executed in 2Q ~US\$5m
- Actively participating in getting US Affordable Care Act (ACA) as an effective law for birth control

1. Based on size of US Women's Health Commercial Operations calling on OB/GYNs.
 2. Direct contribution calculated as gross margin less direct OPEX
 3. Cash contribution calculated as direct contribution plus add-back for depreciation and less proportional earn-out liability : portion of earnout liability related to revenues for the period independent of timing / capitalised amount



- 6 proprietary brands and 20 generic dermatologics
- Portfolio can fill 1 in 3 US Dermatology Retail Rx's¹
- Building on market position with a profitable pipeline of products to meet broader patient needs
- Differentiated channel strategy through specialty pharmacy growth and online platforms like GoodRx

1HFY24 Performance

+71% revenue growth

Derm in USD'000	1HFY23	2HFY23	1HFY24
Total Revenue	7,495	30,878	52,855
Total Gross Profit	(3,036)	10,226	23,908
<i>Total Gross Profit % of Revenue</i>	-41%	33%	45%
Direct OPEX	(12,034)	(9,269)	(12,085)
Direct Contribution²	(15,070)	957	11,823
Depreciation Add-Back	1,861	(998)	581
Earn-out liability	(1,509)	-	(602)
"Cash" Contribution³	(14,718)	(41)	11,802

- Core portfolio performing well
- New product launches driving growth - authorized generic SOOLANTRA® and RHOFADÉ® (record market share achieved)⁴
- Disintermediation (unique prescriber patient fulfilment model) pilot project confirmed the value and need of the solution, positioning a nationwide rollout in the US

FABIOR®
(tazarotene) Foam, 0.1%

Rhofade®
(oxymetazoline HCl) cream, 1%

Sorilux®
(calcipotriene) Foam, 0.005%

LEXETTE®
(halobetasol propionate) Topical Foam, 0.05%

Doryx® MPC
(Doxycycline Hyclate) Delayed-Release Tablets, 60 mg

Wynzora®
(efinaconazole) Topical Solution, 10%

+20 generic Dermatology products
AUTHORIZED Gx Gx

1. IQVIA recent 12-month TRx totals by molecule, April 2024

2. Direct contribution calculated as gross margin less direct OPEX

3. Cash contribution calculated as direct contribution plus add-back for depreciation and less proportional earn-out liability : portion of earnout liability related to revenues for the period independent of timing / capitalised amount

4. IQVIA March 2024, RHOFADÉ® market basket includes RHOFADÉ®, MIRVASO® and BRIMONIDINE® Gel and SOOLANTRA® market basket includes SOOLANTRA® (and generics), FINACEA®, FINACEA® Foam, EPSOLAY®, and ZILXI®.



Patient Ease of Access or Disintermediation Strategy

Mayne Pharma's unique platform spans the entire value chain, allowing for the ability to create a comprehensive, frictionless, transparent, and cost-effective experience

- Launched pilot program with GoodRx in 1H FY24 in Dermatology which further unlocked and confirms the value of Adelaide Apothecary
- Physicians can now prescribe any Mayne Pharma product via GoodRx platform and patients will be triaged to a partner pharmacy that delivers their product at the lowest out of pocket cost based on their insurance coverage
- If a Mayne Pharma product is not covered via insurance, patients are offered the option to utilise Adelaide Apothecary to acquire our products directly for a cash price
- National rollout in January 2024, following positive feedback from the pilot program
- Use of this channel has yielded improvement in profitability per prescription while also offering enhanced savings to patients
- Mayne Pharma continues to add new patients each week with many signing up for ongoing refills



1HFY24 Performance

- Improved financial profile
- 2-year agreement signed for the supply of BETADINE®
- Expansion of KADIAN® /KAPANOL® into Canada, Europe and Asia progressing
- 70% improvement in supply reliability in last 12 months
- Ongoing progress on significant capital and system projects (\$3.2m in 1HFY24)

International in AUD'000	1HFY23	2HFY23	1HFY24
Reported Revenue	27,626	37,079	34,608
Reported Gross Profit	8,876	10,048	10,480
<i>Total Gross Profit % of Revenue</i>	32%	27%	30%
Direct OPEX	(6,052)	(5,998)	(6,057)
Direct Contribution¹	2,824	4,050	4,423
Depreciation Add-Back	2,164	1,983	1,943
Earn-out liability	(808)	-	(82)
"Cash" Contribution²	4,180	6,033	6,284

1. Direct contribution calculated as gross margin less direct OPEX

2. Cash contribution calculated as direct contribution plus add-back for depreciation and less proportional earn-out liability : portion of earnout liability related to revenues for the period independent of timing / capitalised amount

Expected to grow both revenue and earnings 2H24 vs. 1H24



WOMEN'S HEALTH

- Continued growth across all Women's Health brands, continued operational changes
- Ongoing evaluation of ROI on marketing spend
- Continued growth driven primarily by:

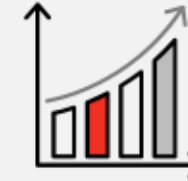


DERMATOLOGY

- Maintenance of margin profile via more volumes from branded products, continuous pricing management
- Additional new product launches to further build out portfolio and grow revenues
- Unique prescriber patient fulfilment process transition from pilot to fully scaled operation
- Record market shares of:



Authorized Generic
SOOLANTRA®



Continued **revenue growth** with **improving cost leverage** and discipline



Return company to **positive cash flow generation** (Continuing operations)

Fireside Chat

Q&A

Shawn Patrick O'Brien CEO

Mayne Pharma
Group Limited
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You deserve tomorrow.