INSPIRED by NATURE,
PASSION for WELLNESS.

30 January 2026

December 2025 Quarterly Update

- First patient prescriptions of Dyspro™ achieved, marking transition from manufacturing to real-world patient access under SAS B and Authorised Prescriber pathways.
- National patient support program launched through hubMed, strengthening continuity of care across women's and men's health.
- Appointment of EVE's first dedicated Medical Science Liaison (MSL) to support prescriber education and clinical engagement nationwide.
- $1.1 million placement completed to accelerate commercial rollout of Dyspro™ and Libbo™.
- Completion of initial commercial manufacturing of Libbo™ post-quarter end, with inventory delivered into national distribution.
- Libbo™ oral dissolving film format designed to support discreet and convenient access through telehealth and pharmacy-supported pathways.

EVE Health Group (ASX:EVE, EVE or the **Company**), an Australian life sciences company, presents its Appendix 4C Report for the quarter ended 31 December 2025. During the quarter, EVE progressed its commercial strategy, achieving key milestones across manufacturing, distribution readiness, clinical engagement and patient support.

Operational and Commercial Progress

Libbo™ – Manufacture, Distribution and Launch Preparation

Libbo™, EVE's oral dissolving film for erectile dysfunction, continued to progress through final launch preparations during the quarter. Key activities focused on manufacturing readiness, distribution onboarding and prescribing pathway integration.

Subsequent to quarter end, EVE completed its initial commercial manufacturing run of Libbo™, with finished inventory delivered into national distribution. Distribution, quality and fulfilment systems are now in place, positioning Libbo™ for near-term commencement of prescribing and patient access via telehealth and pharmacy channels.

In parallel, launch readiness activities progressed during the period, including the establishment of digital marketing initiatives and prescribing and fulfilment platforms for men's health, to support a structured and scalable market entry.

Dyspro™ – First prescriptions and driving education and awareness

During the quarter, Dyspro™, EVE's proprietary non-THC cannabinoid-based gummy for dysmenorrhoea and endometriosis, was prescribed to its first patients under the Therapeutic Goods Administration's Special Access Scheme and Authorised Prescriber pathways. This milestone represents a critical transition from development and manufacturing into active patient access and commercial execution.

During the quarter, EVE commenced in-clinic education initiatives, to build prescriber confidence, support appropriate patient selection and lay the foundation for scalable national access.

Launch of Clinician-led Period Pain Research Program via Reclaim My Cycle

As part of the support activities for the Dyspro™ launch, the Company introduced Reclaim My Cycle (www.reclaimmycycle.com), an online community and education platform designed to empower women managing dysmenorrhoea and endometriosis, and to provide healthcare practitioners with up-to-date clinical resources. During the period a clinician-led case study program was launched to enable eligible participants to access medical care at no cost.

Telehealth Services Agreement with hubMed signed

EVE has entered into a Patient Support Telehealth Services Agreement with hubMed, a leading provider of telehealth services in Australia. The agreement establishes a nationwide Patient Support Program designed to enhance the safety, quality and continuity of care for patients prescribed EVE's therapeutic products in women's and men's health, including Dyspro™ for dysmenorrhoea and Libbo™ for erectile dysfunction.

Improving continuity of care is critical in both women's and men's health, where conditions often go under diagnosed and under managed. Many patients require structured follow up to support adherence, address symptoms early and reinforce clinical guidance in a timely manner.

The hubMed program will provide regular touch points with Registered Nurses who can reinforce safe use, triage concerns within scope and communicate with the patient's usual treating practitioner when clinically necessary. This approach supports better real-world outcomes and complements the care provided through traditional medical channels.

Corporate & Financial Update

Capital Raising

In October 2025, the Company successfully completed a $1.1 million placement to sophisticated and professional investors. Proceeds are being applied to accelerate the commercial rollout of Dyspro™ and Libbo™, including prescriber education, patient access initiatives and regulatory progression toward export only and full TGA registration.

The placement was well supported and received demand in excess of the original amount sought, reflecting investor confidence in EVE's pharmaceutical commercialisation strategy.

Investor Relations

During the quarter, the Company undertook investor relations activities in Perth, Sydney, Melbourne and Singapore. In conjunction with advisory firm Spark Plus, the EVE team participated in a range of in-person investor engagements, providing updates on progress as the Company advances the commercialisation of its product portfolio.

Financial Position

At 31 December 2025, the Company maintained a cash position of $0.9 million.

- Customer receipts in the quarter totalled $0.3 million, consistent with the prior quarter.
- $1.1 million raised in October 2025 (before costs).
- Advertising and marketing expenses remained stable at $0.2 million.
- Payments to related parties of $87,000 in director fees and $12,000 in office overheads.

Detailed cash flow information is provided in the accompanying Appendix 4C.

Outlook

- Progress commercial launch activities for Libbo™, following completion of manufacture and release into national distribution
- Activate men's health prescribing, fulfilment and digital marketing platforms to support Libbo™ market entry
- Continue health practitioner education and engagement initiatives to support appropriate clinical use of Dyspro™
- Continue to advance TGA Export-Only registration for both Dyspro™ and Libbo™
- Progress assessment of additional near-term product opportunities using the Company's solubility technology to repurpose established active pharmaceutical ingredients, with the aim of expanding the product pipeline.

Commenting on the update, CEO Damian Wood said: "This quarter marked an important step in translating EVE's work into real-world patient outcomes. Dyspro reaching first patients and the completion of Libbo's initial manufacture demonstrate meaningful progress across both women's and men's health. Our priority remains supporting clinicians and patients with appropriate education, follow-up and access pathways as we move into the next phase of commercial rollout."

Authorised for release by the Board of Directors

For more information, please contact:

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About EVE Health Group

EVE Health Group (ASX: EVE) is an Australian life sciences company focused on developing and commercialising innovative pharmaceutical solutions in high-growth therapeutic areas. The company's lead assets include Dyspro, a fast-acting cannabinoid-based pastille targeting dysmenorrhoea and endometriosis, and Libbo, an oral dissolving film for erectile dysfunction designed to deliver rapid onset and improved patient convenience. Both products leverage EVE's proprietary formulation and delivery technologies to enhance bioavailability and clinical outcomes, representing near-term commercial opportunities in large, underserved global markets.

For further information, please visit 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	**Quarter ended ("current quarter")**
89 106 523 611	31 December 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	312	627
1.2	Payments for		
	a) research and development	(58)	(129)
	b) product manufacturing and operating costs	(97)	(237)
	c) advertising and marketing	(177)	(392)
	d) leased assets	-	-
	e) staff costs	(210)	(442)
	f) administration and corporate costs	(233)	(336)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	2
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(462)**	**(908)**

2.	**Cash flows from investing activities**		
2.1	Payments to or for acquire:		
	a) entities	-	-
	b) businesses	-	-
	c) property, plant and equipment	-	(2)
	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	-	-
	d) investments	-	-
	e) intellectual property	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 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)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**(2)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,100	1,100
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	(111)	(111)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(26)	(53)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**963**	**936**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	428	903
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(462)	(908)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(2)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	963	936
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**930**	**930**

5.	**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	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	630	428
5.2	Call deposits	300	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**930**	**428**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	100
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

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.

7.	Financing facilities *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.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	39	39
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		

7.5	**Unused financing facilities available at quarter end**	-

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)	(462)
8.2	Cash and cash equivalents at quarter end (item 4.6)	930
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	930
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	2

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.

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

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.

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: 30 January 2026

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.