31 July 2026

June 2026 Quarterly Update

Highlights

- **Libbo® pilot study progressed**, with the final study protocol executed and the contract research organisation and clinical site engaged for EVE's vardenafil oral soluble film for the treatment of erectile dysfunction.
- **Pilot dosing now expected in Q4 2026, with data anticipated in early 2027**, intended to inform the design of a subsequent pivotal bioequivalence study central to Libbo's route to registration.
- **Apixaban solubility milestone achieved**, with testing demonstrating solubility exceeding 50 mg/mL using EVE's proprietary solubilisation technology, well above baseline aqueous solubility.
- **Ben Rohr appointed Chief Executive Officer**, sharpening the Company's focus on commercial execution and disciplined growth.

Introduction

EVE Health Group (ASX:EVE, EVE or the **Company**), an Australian life sciences company, presents its update for the quarter ended 30 June 2026. The quarter was defined by two developments that together advance the Company's near-term commercial strategy and its longer-term pipeline ambitions: the initiation of Libbo's first clinical study, and a considered evolution of the executive leadership team designed to align capability with EVE's commercial and regulatory priorities.

Operational and Clinical Progress

Libbo® — Pilot Clinical Study Initiated

During the quarter the Company progressed the pilot clinical study for Libbo, its vardenafil 10mg oral soluble film for the treatment of erectile dysfunction, announced on 16 June 2026 as the first step in the Company's bioequivalence development program. The study protocol has now been finalised and executed, and the Company has engaged its contract research organisation and clinical site to conduct the study, which will compare Libbo against an approved vardenafil reference product in healthy male participants.

As previously disclosed, the pilot forms part of the Company's broader bioequivalence development program and regulatory registration pathway for Libbo. As the pilot study has progressed during the quarter, the Company has confirmed the regulatory steps required ahead of dosing, including comparative testing of the product against the reference tablet and a formal regulatory submission and review process.

Reflecting this update, the Company now expects dosing of the pilot study to commence in Q4 2026, with pilot data anticipated in early 2027, an update to the timing outlined in the Company's 16 June 2026 announcement. There are no safety, efficacy or formulation issues affecting the program, and the

additional preparatory steps are considered an important de-risking measure ahead of the Company's planned pivotal study.

Apixaban Solubilisation — Testing Update

During the quarter, the Company received testing results confirming a significant improvement in the solubility of apixaban, the active ingredient in the widely prescribed anticoagulant Eliquis®, using EVE's proprietary solubilisation technology. The results show apixaban solubility of more than 50 mg/mL, compared with its baseline aqueous solubility of approximately 0.6 mg/mL.

These results support the Company's ongoing apixaban reformulation program, for which a provisional patent application has already been lodged.

Corporate Update

Chief Executive Officer Appointment

During the quarter, EVE appointed Mr Ben Rohr as Chief Executive Officer, effective 27 April 2026. Mr Rohr previously served as Chief Operating Officer, where he played a central role in executing the Company's strategy — including leading the integration of the Nextract acquisition and positioning core products Dyspro® and Libbo® for regulatory progression and commercial rollout. His appointment reflects the Board's focus on accelerating commercialisation of EVE's product portfolio and delivering disciplined growth across the business.

Future Outlook

- EVE will focus on the orderly progression of the Libbo® pilot study, including completion of the remaining testing and regulatory steps, with dosing expected to commence in Q4 2026 and pilot data anticipated in early 2027.
- Subject to satisfactory outcomes, the Company intends to advance Libbo® into a pivotal bioequivalence study designed to support future regulatory registration under the ARTG.
- EVE also intends to progress its broader reformulation pipeline and associated intellectual property, including programs targeting premature ejaculation, combination erectile dysfunction and premature ejaculation therapy, and anticoagulation.
- Consistent with its capital-light, partner-led model, the Company will continue to assess licensing and supply opportunities with pharmaceutical partners that bring established regulatory, manufacturing and distribution capabilities.

> *Commenting on the quarter, Chief Executive Officer Mr Ben Rohr said:*
> *"The initiation of Libbo's pilot study is a meaningful milestone — it marks EVE's move into clinical execution and lays the groundwork for the pivotal bioequivalence program at the heart of our regulatory pathway. With a leadership structure now purpose-built for commercial and regulatory delivery, we are well placed to advance Libbo and our wider reformulation pipeline in the months ahead."*

Authorised for release by the Board of Directors.

Payments to Related Parties

Payments to related parties and their associates during the quarter, as set out in item 6.1 of the accompanying Appendix 4C, totalled $83,000. This consisted of $72,000 in directors' fees and superannuation and $11,000 paid to Mitchell River Group Pty Ltd in office overheads.

Announcements Released During the Quarter

Date	Announcement
28 April 2026	Appointment of Chief Executive Officer
16 June 2026	Eve Initiates Pilot Clinical Study for Libbo® ED Film

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.

EVE is building a vertically integrated health platform that combines proprietary pharmaceutical products with digital education, patient engagement and prescribing pathways. Through its dedicated information platforms, ReclaimMyCycle.com (women's health) and libx.com.au (men's health), the Company provides condition-focused education, reduces stigma and supports earlier engagement with appropriate care. These platforms integrate with telehealth and pharmacy fulfilment networks to enable responsible, scalable access to treatment within a regulated healthcare framework.

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	30 June 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	266	1,141
1.2	Payments for		
	a) research and development	(41)	(231)
	b) product manufacturing and operating costs	(172)	(557)
	c) advertising and marketing	(187)	(745)
	d) leased assets	-	-
	e) staff costs	(184)	(792)
	f) administration and corporate costs	(150)	(564)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	8
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**	**(465)**	**(1,742)**

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 (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)	-	-
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)	10	2,404
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	(37)	(234)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(20)	(91)
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**	**(47)**	**2,078**

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,750	903
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(465)	(1,742)
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)	(47)	2,078
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,238**	**1,238**

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	538	1,750
5.2	Call deposits	700	-
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)**	**1,238**	**1,750**

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	83
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	-	-
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.	

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8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(465)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,238
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	1,238
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	3

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: 31 July 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.