# Vitrafy Life Sciences

Pioneering Technology, *Preserving Life.*

Building the foundational infrastructure for the global biologics economy.

FY2026 Annual Results Presentation

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# FY26 Highlights

*A year of delivery, positioned for scale.*


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FY26 HIGHLIGHTS

# Execution of Key Milestones in FY26

Vitrafy has executed across product, market development and operations since listing.

## Market

### Commercial Partnerships

Delivered

### USAISR Phase II Platelets Study

Delivered

### U.S. Market Foundation & Establishment

Delivered

## Product

### Guardion & LifeChain

Delivered

### Guardion Device Fleet Build-out

Commenced

### Guardion FDA Regulatory Approval

Commenced

## Financial

**$41.2m**

Total cash and term deposits

### Successful Capital Raise

Delivered

### Strong YoY Revenue Growth

Delivered

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FY26 HIGHLIGHTS

# Scientific Validation, Commercial Momentum

A year of scientific validation converted into partnerships, revenue and developing capacity.

**94.4%**
Post-thaw platelet recovery — USAISR Phase II

**5**
Partnerships signed across two sectors

**~132**
U.S. blood collection sites, exposure via partnership

**10**
First Guardion units built; fleet scale-up through FY27

Partnerships signed in FY26

Hoxworth Blood Center, University of Cincinnati · HUON · imv Technologies · tassal — It's Australian for seafood · vitalant Blood Donation

**~$1.0m**
Contracted revenue across FY26 & FY27

**159%**
FY26 animal revenue growth, year-on-year to $169k

**7**
U.S. headcount added; significant growth planned in FY27

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# FY26 Results


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FY26 RESULTS

# Blood: Validation & Commercial Traction

USAISR-validated performance converted into first civilian blood-network agreement.

USAISR

**94.4%**

Mean post-thaw, no-wash platelet recovery — USAISR Phase II

| | |
|---|---|
| vs. USA fresh guideline | 75% |
| vs. European standard | 50% |

*Best-in-class recovery, exceeding both benchmarks.*

**Q1 FY26**

## Blood validation expanded

Phase I results co-presented at AABB Conference;
U.S. Phase II platelet program commenced.

**Q2 FY26**

## U.S. platform established

North American blood-market expertise added;
U.S. operations established for customer demonstrations and conference presentation.

**Q3 FY26**

## Civilian demand signal

USAISR Phase II platelet program completed at 94.4% mean post-thaw, no-wash recovery.
Civilian blood networks began direct engagement as the legacy RBC cryopreservation issue emerged.

**Q4 FY26**

## Commercial conversion

Agreements entered into with key blood collection organisations Vitalant and Hoxworth;
Significant recognition from industry bodies as Vitrafy as potential next-generation solution.

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vitalant Blood Donation

Hoxworth BLOOD CENTER

# CGT: Pipeline Development

From market launch to an advancing pipeline - approaching first commercial revenue.

## 1 Building the pipeline

**Ongoing**

CGT prioritised for U.S. launch; business development and prospective partner conversations well advanced.

## 2 Launch to market

**FY26 milestone**

First public exhibition at Phacilitate (Advanced Therapies Week); CDMOs and therapy developers engaged.

## 3 Closing in on first CGT agreement

**Ongoing**

First revenue-generating cell and gene therapy contract anticipated, with deployment targeted for 1H FY27

## Securing CGT Partnerships

**U.S. CGT market opportunity**

- ~1,800 manufacturers[1] in North America
- ~300 CDMOs[2] operating in the space
- Focussed on T-cell therapies and PBMCs

*Vitrafy expects to build out CGT deployments across FY27.*

1. kenresearch.com, U.S. healthcare contract development & manufacturing market. 2. pfizercentreone.com, CDMO market trends & dynamics.

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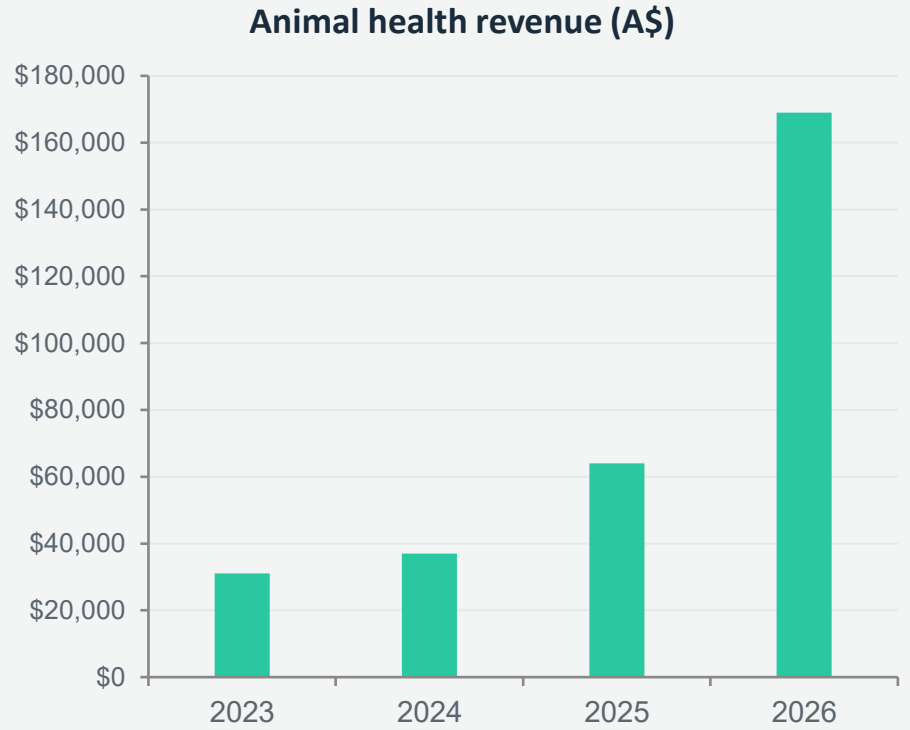
# Animal Reproduction

FY26 saw continued validation across new and existing partners in animal reproduction.

## Commercial growth

- Global partnership secured with IMV Technologies to co-develop a global go-to-market offering.
- In aquaculture, continued validation of the market opportunity with existing-partner growth.
- FY27 will see ongoing bovine and aquaculture work with IMV and existing domestic aquaculture partners.




*The Company's ability to generate revenue pre-commercialisation and pre-scale is viewed as important commercial de-risking.*

Partners

imv TECHNOLOGIES

HUON

tassal IT'S AUSTRALIAN FOR SEAFOOD

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# Product: Delivery

Guardion freezing device and LifeChain software delivered in FY26, with key regulatory milestone work commenced.

## Guardion freezing device

- Successful transition from design concept into Research Use Only (RUO) device manufacturing.
- First manufactured units delivered in Q2 2026.
- RUO status unlocking the initial commercial market opportunity.

## LifeChain software

- Enterprise cloud platform released alongside Guardion.
- Enables integrated device control and workflow orchestration.
- Built to 21 CFR Part 11 compliance.

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# Product: Regulatory Approval

Guardion and LifeChain have achieved significant development milestones, with FDA Medical Device listing expected 1H FY27.

Milestone

## Research Use

Guardion designed, developed and manufactured for research use — the first commercial product release milestone.

LifeChain software built to 21 CFR Part 11 compliance, an FDA and industry software expectation.

Commenced

## Validation & Verification

*(medical device preparation work)*

Structured engineering and biological testing to meet FDA requirements.

Verification — engineering.
Validation — biological and user.

FY27

## Medical Device

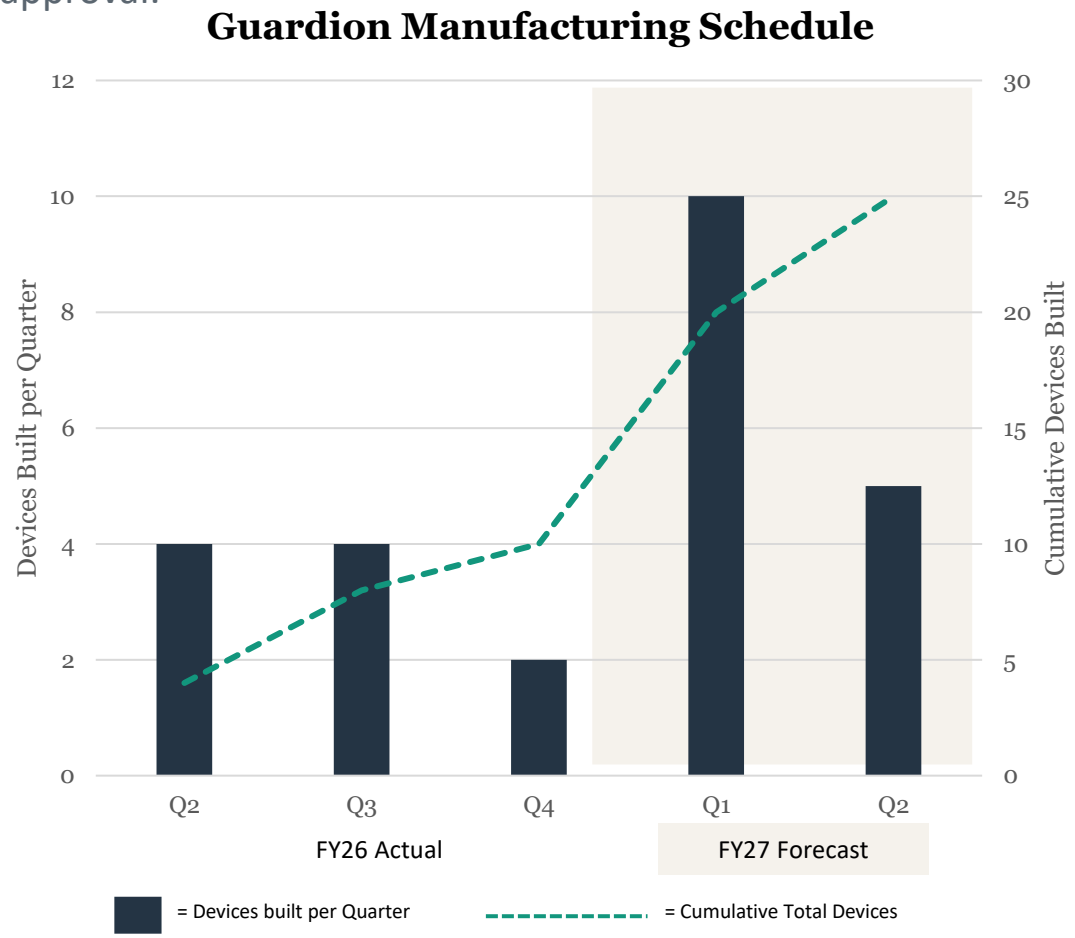
FDA Class 2 510(k) exempt listing – clearing a key regulatory hurdle to market access.

# Product: Manufacturing

Scaling manufacturing ahead of commercial adoption and regulatory approval.

## Fleet & device builds

- 10 units built across FY26 — used in testing, deployed to IMV and to support U.S. sales activities.
- A further 15 units scheduled across 1H FY27, for commercial and medical-device use.
- U.S. manufacturing operations commence 1H FY27, scaling capacity to supply announced partnerships and future commercial demand.

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# U.S. Operations

U.S. foundations have been established to support growth into FY27.

- **U.S. customer demonstration site active**
- **Key leadership hires across commercial and scientific functions**
- **First product reveal at a U.S. conference**
- **Onboarding, training and customer success programs active**
- **CEO relocating to U.S. in 1H FY27**

# Financials

*Fully funded to support growth.*


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# Consolidated Statement of Profit & Loss

| Summary (000's) | 30 June 2025 | 30 June 2026 |
|---|---|---|
| | A$ ('000) | A$ ('000) |
| Sales revenue | 65 | 169 |
| Other income | 1,967 | 3,490 |
| **Total income** | **2,032** | **3,659** |
| Product management | (6,738) | (8,666) |
| Sales & marketing | (315) | (2,020) |
| Operations | (1,781) | (4,074) |
| General & administration | (7,754) | (5,676) |
| **Operating Loss** | **(14,556)** | **(16,777)** |
| Interest income | 772 | 798 |
| Finance costs | (6,492) | (22) |
| Fair value (lost) on embedded derivative | (12,433) | - |
| Loss on write off of assets | - | (170) |
| **Loss after income tax expense** | **(32,710)** | **(16,171)** |
| Other comprehensive income | - | 6 |
| **Total comprehensive loss** | **(32,710)** | **(16,165)** |

## Notes

- Revenue from animal health at $169k – up 159% YoY
- Other income includes Grant Income from the Industry Growth Program of $3.45m with a further $0.4m expected in 1H FY27
- Product management includes consulting and materials costs of $5.96m, reflecting investment in the design and development of the Guardion device
- Sales and Marketing driven by growth in US headcount as expand commercial activity
- Operations costs increase due to expenditure on first Guardion units built during the year
- From FY27 onwards, Guardion devices will be capitalised to the balance sheet for managed service delivery

FINANCIALS

# Consolidated Statement of Financial Position

| Summary (000's) | 30 June 2025 | 30 June 2026 |
|---|---|---|
| | A$ ('000) | A$ ('000) |
| Cash and term deposits | 29,595 | 41,173 |
| Receivables & prepayments | 673 | 1,202 |
| R&D receivable | 983 | - |
| **Current assets** | **31,251** | **42,375** |
| **Non-current assets** | **593** | **837** |
| Payables & accrued expenses | 775 | 1,361 |
| Deferred income | 1,428 | - |
| Lease liability | 90 | 59 |
| Employee Benefits | 432 | 362 |
| **Current liabilities** | **2,724** | **1,783** |
| **Non-current liabilities** | **352** | **322** |
| **Net assets** | **28,768** | **41,107** |
| Issued capital | 89,685 | 117,658 |
| Reserves | 2,451 | 2,988 |
| Accumulated losses | (63,368) | (79,539) |
| **Equity** | **28,768** | **41,107** |

## Notes

- Strong financial position with $41.2m in cash and term deposits following a successful capital raise of $30m.
- Further $2m received under the SPP post year end
- Moving forward, Guardion devices will be capitalised to the balance sheet – with expectation they are depreciated over 5 years
- Movements in Issued Capital relate to the placement raise of $30m net of $2m transaction costs

FINANCIALS

# Cash Flow

| Summary (000's) | 30 June 2025 | 30 June 2026 |
|---|---|---|
| | A$ ('000) | A$ ('000) |
| Receipts from customers and other income | 97 | 132 |
| Payments to suppliers and employees | (14,078) | (19,663) |
| Net interest received | 517 | 819 |
| R&D tax incentive and Government grants received | 4,663 | 2,939 |
| **Operating cash flow** | **(8,801)** | **(15,773)** |
| Payments for term deposits with maturities over 3 months | (20,075) | (55,000) |
| Payments for property, plant and equipment | (2) | (537) |
| Proceeds from term deposits with maturities over 3 months | 10,000 | 50,000 |
| **Investing cash flow** | **(10,077)** | **(5,537)** |
| Proceeds from issue of shares and option exercise | 35,317 | 30,000 |
| Capital raising costs | (3,248) | (2,027) |
| Repayment of lease liabilities | (83) | (90) |
| **Financing cash flow** | **31,986** | **27,883** |
| **Net cash flow** | **13,108** | **6,573** |
| Closing cash | 19,520 | 26,098 |
| Term deposits | 10,075 | 15,075 |
| **Cash & Term Deposits** | **29,595** | **41,173** |

## Notes

- Increased payments to suppliers, reflecting growth in product consulting costs and headcount
- Net proceeds from capital raising received during Q4 FY2026
- Commenced capitalising components ($537k) purchased for next fleet of Guardion units to be built in FY27

MARKET CONTEXT

# Critical Market: Blood

*Two critical structural problems, demanding immediate market change.*


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# Rising Demand, Constrained Supply

Demand is rising and supply is tightening. The gap is structural, not cyclical.

## Supply Constrained

**Declining Donation Rate**
40% decline over last 20 years

**Shrinking, Ageing Donor Base**
~3% of eligible population donates blood annually
Majority of donors > 50 years old

**Product Expires Before Use**
Short shelf-life drives wastage

## Demand Rising

**Ageing Population**
More transfusions per patient

**Increased event driven volatility**
Surge capacity required on demand

**New Therapies**
Personalised products – such as Blood for Cell & Gene Therapies

# A Blood Crisis

American Red Cross declared a blood "**crisis**" due to lack of supply – the second time this has occurred in its 150-year history – July 2026

**American Red Cross Declares Second-Ever National Blood Supply Crisis, Urges Immediate Blood Donations**

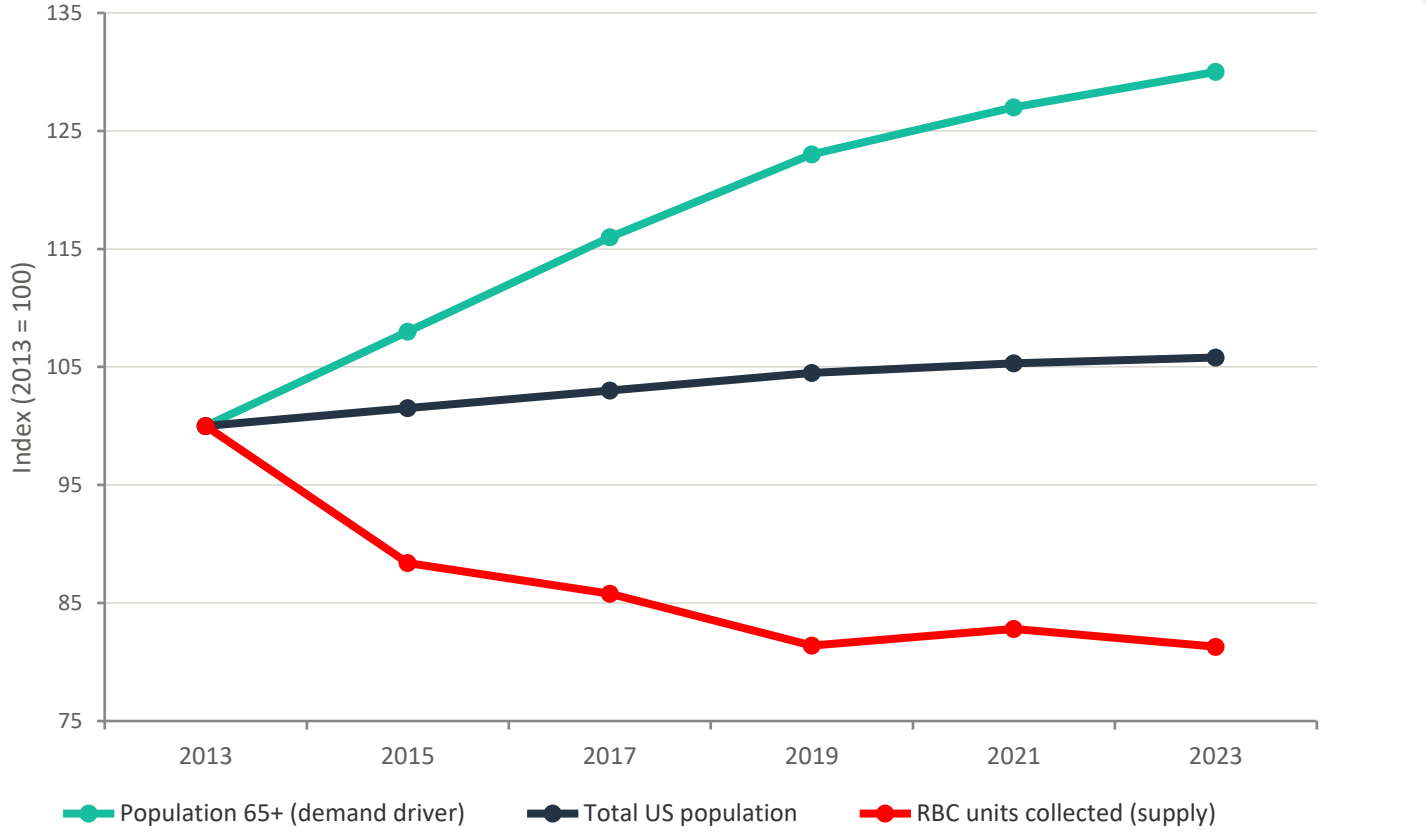
> *Blood donations have fallen to a four-year summer low, worsening the emergency shortage and threatening patient care*


Source: https://www.redcross.org/about-us/news-and-events/press-release/2026/red-cross-declares-national-blood-supply-crisis-urges-immediate-.html?srsltid=AfmBOoro3B6W9HSeChvpkC5q3iwy_i1-fMarBhhgFGuqJNjFFn7hfRqM

CRITICAL MARKET: BLOOD

# Demand Rising

Demographics are pulling demand up as supply flatlines — the case for preservation, yield and inventory.




**+30%**

**Increase in population aged 65+ since 2013**

**+6%**

**Gross U.S. population increase since 2013**

**−19%**

**Decline in RBC units collected since 2013**

*Source: NBCUS, 2013–2023 (collections); U.S. Census Bureau (population). A demographic demand driver, not measured transfusion demand.*

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CRITICAL MARKET: BLOOD

# Supply Constrained

Two structural blood-market failures pose significant risk to supply as demand increases.

PROBLEM 1

## Chronic Platelets Shortages

- Short shelf life leads to significant wastage - the US loses ~US$280m in wastage annually.
- No FDA-approved cryopreserved platelet products is available on market

**<7 days**

platelet shelf life at room temperature

PROBLEM 2

## End-of-Life Technology

- The sole legacy RBC cryopreservation method is being discontinued
- No approved replacement exists
- THE U.S. BLOOD Network must adapt

**2027**

DEADLINE Legacy cryopreservation method phase-out

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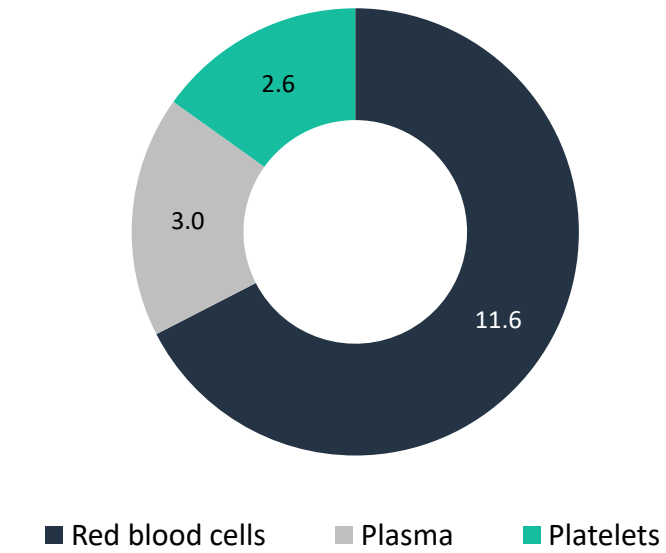
CRITICAL MARKET: BLOOD

# Solving Increasing Supply Issues

The goal: turn blood from an on-demand perishable product into a stable, consistent inventory asset.

## TODAY: A Perishable Supply Chain

**U.S. annual collection volume — units (millions)**




## THE GOAL: An Inventory System

### Wastage recovered

~US$280m of platelets expire before use each year.

### Surge readiness

Mass-casualty preparedness without experiencing variation in supply.

### Expanded reach

Serving rural, remote and forward-deployed settings.

*Frozen RBC share ~1% (~100,000 units, predominantly military). Platelet and plasma cryopreservation shares are indicative, based on clinical practice.*

CRITICAL MARKET: BLOOD

# Vitrafy Market Strategy

A deliberate and targeted market entry strategy to unlock both military and civilian markets.

## FY24–FY26

### Military scientific validation

In-vitro Phase I/II complete; 94.4% post-thaw quality on blood platelets. Technology validated and new market opportunities identified.

## FY26

### Unlock civilian

Urgent market need identified; partnerships commenced for potential infrastructure replacement with Vitalant and Hoxworth.

## FY27+ EXPANSION

### Targeting industry-wide market adoption

Civilian and military blood — land and expand across sites and product use.
Unlocks CGT raw materials:
One solution, multiple uses.

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# The U.S. Blood Collection Network

Concentrated blood supply networks, with a small number representing a material market opportunity.


## Blood network concentration

Over 1,000 fixed collection sites operate across the U.S. Examples of key blood network leaders:

**Independent Collection Centers**

New York Blood Center Enterprises

oneblood
Share your power.

**Blood Centers of America members**

vitalant
Blood Donation

versiti

LIFESOUTH
Community Blood Centers

THE BLOOD CONNECTION
Your Community Blood Center

Carter BloodCare

Hoxworth
BLOOD CENTER

*Note: industry names are illustrative of network scale and do not represent in-place agreements, except for Vitalant and Hoxworth.*

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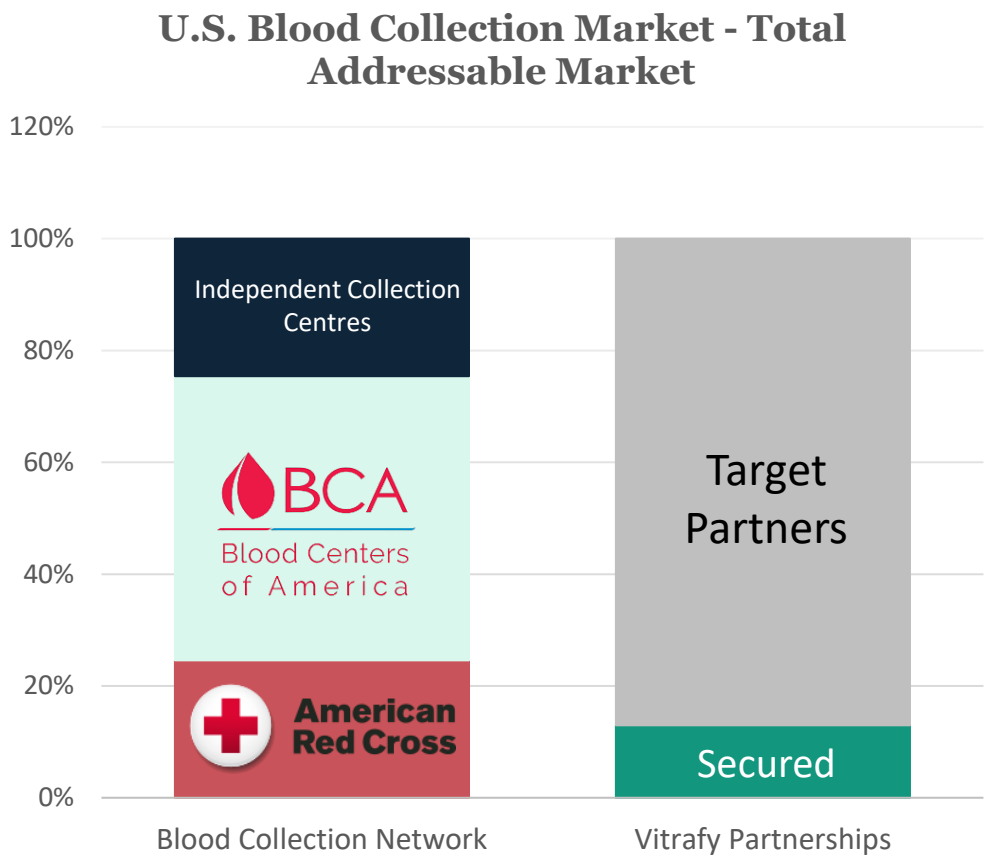
** Fixed sites only — excludes mobile collection centres used as part of market collections.*

CRITICAL MARKET: BLOOD

# Establishing a Commercial Beachhead

Moving into FY27, Vitrafy has established a commercial beachhead it is looking to scale.




## FY26 milestone: blood network partnerships secured

vitalant Blood Donation

Hoxworth BLOOD CENTER

- Exposure to ~13% of blood collection center sites[1] in the U.S. via executed partnerships
- ~132 fixed-point collection sites covered by existing partnerships
- Annual blood collections of ~1.7m[2] units across those sites
- Focussed on red blood cell and platelet products
- 3 units to be deployed in early FY27

1. 13% exposure is based on 132 combined fixed sites across Hoxworth and Vitalant, against ~1,000 registered sites nationally. 2. Vitalant collects ~1.6m units p.a.; Hoxworth ~100,000 units p.a.

# Outlook

*Multiple, upcoming value inflection points.*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OUTLOOK

# Value Creation Roadmap

Milestone-driven value creation across FY27, with near-term catalysts in both regulated and unregulated markets.

COMPLETE

## Ecosystem validated

- Product launch and U.S. arrival
- USAISR Phase II — 94.4% recovery
- Civilian blood entry — Vitalant & Hoxworth
- Human health partnerships secured

## Market willingness to pay

- First 4 commercial units delivered
- IMV Technologies global partnership
- Animal revenue generating today

FY27 — CLEAR MILESTONES AHEAD

## FDA approvals · land & expand · broad-scale adoption

- FDA Guardion device registration
- Civilian & military blood market development
- Red cell and platelet biologics milestones
- U.S. commercial pipeline conversion across blood & CGT
- Guardion device manufacturing in the US – at scale
- Full U.S. customer-facing operation
- IMV partnership growth
- U.S. staff scale-up and CEO relocation to the US

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ASX: VFY | THE WINDOW IS NOW

# Cryopreservation is broken.

## *Vitrafy is the fix.*

### Validated technology

94.4% post-thaw recovery, best-in-class — a competitive advantage and moat.

### Clear market need

A forcing event: no approved alternative, ahead of the 2027 deadline.

Tailwind: growth in personalised medicine in CGT

### Commercial ready

Revenue generating today; scaling animal reproduction and human health.

### Deliver value

Improving customer and patient outcomes through better-preserved materials.


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*Pioneering technology, preserving life.*