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13 March 2026

EVE Raises $0.9m to Advance Drug Reformulation Strategy

- EVE has successfully raised $0.9m through a placement to sophisticated and professional investors
- Funding supports advancement of reformulated pharmaceutical programs targeting global markets estimated to exceed US$30 billion[1]
- Programs focus on reformulating established medicines approaching patent expiry using EVE's proprietary delivery and solubilisation technologies
- Red Leaf Securities acted as Lead Manager and Bookrunner

EVE Health Group Limited (ASX: EVE, EVE or the **Company)** is pleased to announce that it has successfully raised $904,000 to support the advancement of its reformulated pharmaceutical pipeline.

The placement was completed at an issue price of $0.02 per share. Investors will also receive two free attaching unlisted options for every one share subscribed, exercisable at $0.04 and expiring two years from issue.

Red Leaf Securities Pty Ltd acted as Lead Manager and Bookrunner to the placement.

Strategy

EVE is developing reformulated versions of established pharmaceutical compounds using proprietary drug delivery and solubilisation technologies designed to improve bioavailability, onset of action and patient convenience.

The Company is progressing a growing pipeline of reformulated drug candidates targeting significant global pharmaceutical markets including sexual health therapies and cardiovascular treatments. These programs utilise established pharmaceutical active ingredients with well-known safety profiles while developing novel delivery systems and intellectual property protection.

This reformulation strategy focuses on medicines approaching patent expiry where improved delivery formats may provide differentiated products that can be commercialised through licensing or supply partnerships with pharmaceutical companies that possess established regulatory capabilities, manufacturing infrastructure and distribution networks.

[1] Various publicly available pharmaceutical market analyses and company disclosures.

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The addressable global markets for the therapeutic areas currently targeted by the Company are estimated to exceed US$30 billion annually.

Ben Rohr, Chief Operating Officer of EVE Health Group, said: "This capital raising strengthens EVE's ability to advance its reformulation strategy across several large global pharmaceutical markets. Our focus is on improving the delivery and usability of well-established medicines as they approach patent expiry, creating opportunities to develop differentiated products with strong commercial potential."

"The additional funding allows the Company to progress intellectual property protection and further development activities across multiple reformulated candidates as we continue exploring licensing and partnership opportunities with established pharmaceutical companies."

Use of Funds

Funds raised will be used to:

- advance the development of EVE's reformulated pharmaceutical candidates targeting large therapeutic markets including sexual health and cardiovascular therapies;
- progress EVE's drug delivery and solubilisation technologies underpinning its development pipeline; and
- support intellectual property and regulatory activities.

Placement Details

A total of 45,200,000 new fully paid ordinary shares will be issued under the placement.

Subject to shareholder approval, investors will receive 90,400,000 unlisted options exercisable at $0.04 and expiring two years from issue. In addition, 5,000,000 options exercisable at $0.04 and expiring three years from issue will be issued to the lead manager. Director participation of up to 500,000 shares under the placement is also subject to shareholder approval.

The placement shares (excluding director participation) will be issued using the Company's available placement capacity under ASX Listing Rules 7.1 and 7.1A, with 42,731,488 shares and 1,968,512 shares issued under Listing Rules 7.1 and 7.1A respectively.

Settlement and allotment of the placement securities are expected to occur on 19 March 2026.

Authorised for release by the Board of Directors.

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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 StiffIssue.com (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.