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ASX ANNOUNCEMENT
Tuesday 28th April 2026

March Quarter Update & Positive FY26 Guidance

Highlights:

- **Strong Finish to FY26 Forecast:** IDT expects to deliver its best Q4-FY26 result since the start of its transformation program over two years ago, despite Q3-FY26 revenue being impacted by seasonal shutdowns and public holidays.
- **Significant Earnings Improvement:** FY26 EBITDA loss forecast to narrow materially to $1.5M-$2M, an improvement of 68%-76% on FY25, driven by the evolution of its business model under its strategic realignment program.
- **Growth Drivers and Outlook:** Further growth is expected in the year ahead, supported by several developments and partnerships:
  - **IDT designated by Sanofi as a Preferred Vendor** following a successful working relationship**,** providing IDT potential access to other global business within Sanofi,
  - **Positive changes to US government policy on psychedelics and medicinal marijuana** expected to bolster IDT's API and Specialty Orals verticals,
  - **Recommissioned major mothballed facilities** with IDT now starting to realise the financial benefits from its investment in this multi-year program, and
  - **Participation in key US events** via partnership with Fierce Pharma and support from Sanofi at an IDT event next month will provide the Company with access to key Pharma decision makers.

IDT Australia Limited (ASX: IDT) (**IDT** or the **Company**) is pleased to provide the following update for the three months ended 31 March 2026 (**Q3-FY26**) with the Company positioned to deliver a significantly improved full year result, despite the March quarter being impacted by seasonal factors.

Although the financial year-to-date revenue is 6% ahead of last year, Q3 was impacted by a scheduled maintenance shutdown and commissioning of key facilities which resulted in total operating revenue falling 25.2% versus the previous corresponding period (**pcp**) and 37.7% quarter-on-quarter (**QoQ**) to $2.6 million in Q3-FY26.

However, IDT is expecting to deliver its best performing Q4-FY26 results since the start of its transformation program. As such, it is forecasting FY26 earnings before interest, tax, depreciation and amortisation (**EBITDA**) losses to narrow to between $1.5 million and $2 million (vs. FY25 EBITDA loss of $6.3 million), while operating revenue from its three verticals to increase to between $15 million and $16 million (+4% to +11%) for the full year.

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	ACTUAL FY25	FORECAST FY26	% CHG
REVENUE FROM 3 VERTICALS	$14.4M	**$15M to $16M**	**+4% to +11%**
DISBURSEMENTS	$4.8M	**~$3M**	**-38%**
TOTAL REVENUE[1]	$19.2M	**$18M to $19M**	**-6% to -1%**
EBITDA	-$6.3M	**-$1.5M to -$2M**	**+68% to +76%**

IDT's ongoing strategic reset under new management is focused on improving cashflow and profitability through cost optimisation and the targeting of higher-value repeatable business. To that end, the Company is poised to benefit further from its $2 million cost savings initiative[2] in FY27 with the business showing resilience against the economic disruption and rising fuel costs stemming from geopolitical factors.

Additionally, the Company is expecting the growth momentum to persist as there are several developments and tailwinds that are likely to bolster its business over the next six- to 12 months and beyond (see below for details).

IDT Designated by Sanofi as a "Preferred Vendor"

Following the success of IDT supporting Sanofi in the development of its new mRNA vaccines, the Company has been accepted by the global pharma as a Preferred Vendor. This designation is highly coveted within the pharmaceutical manufacturing sector. It facilitates IDT access to submit proposals on additional Sanofi programs across multiple business units, therapeutic areas and dosage forms.

US Policy Shifts Accelerating Demand for IDT's Specialty Orals Business

Recent policy developments in the United States are reshaping the regulatory landscape for controlled substances, creating a favourable environment for companies like IDT, which are operating in psychedelic-assisted therapies and cannabinoid-based medicines.

Earlier this month, President Donald Trump directed federal agencies to remove barriers and provide financial support to the development of psychedelic drugs as potential treatments for serious mental illnesses, such as PTSD[3].

These shifts are driving increased investment and program activity across the controlled-drug sector, specifically psychedelics, with IDT already seeing the impact. The Company has secured new work from an emerging controlled-drug manufacturer/distributor pursuing opportunities in the US and is

[1] Excludes government grants, R&D tax incentives and interest payments
[2] As announced on 18 Feb 2026: https://announcements.asx.com.au/asxpdf/20260218/pdf/06wfrr05rdrc3c.pdf
[3] https://www.whitehouse.gov/fact-sheets/2026/04/fact-sheet-president-donald-j-trump-is-accelerating-medical-treatments-for-serious-mental-illness/

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expecting demand to increase for its API and Specialty Orals services.

Recommissioned Facilities Improving IDT's Profitability

IDT is beginning to realise the financial benefits of its multi-year program to recommission mothballed manufacturing assets, including the 4,000-litre API plant and key sterile fill-finish line. The recommissioned assets provide IDT with:

- **Enhanced flexibility** and agility to run parallel manufacturing streams across API, sterile fill and specialty oral products
- **Lower marginal cost per unit**, as fixed overheads are spread across a larger production base
- **Improved competitiveness** when bidding for global CDMO contracts, particularly where quality and turnaround time are critical
- **The ability to capture higher-margin work** that was previously out of reach due to capacity constraints

The Company is already seeing increased utilisation across both the API and sterile fill assets, supporting the expectation for a strong Q4-FY26.

Partnership with Fierce Pharma to Pursue Global Sterile Fill and API Opportunities

IDT has entered a strategic partnership with Fierce Pharma, one of the industry's most influential media and events organisations, to expand its reach into global pharmaceutical and biotech markets. This agreement is designed to accelerate business development efforts across Sterile Fill and API Manufacturing. As part of the partnership:

- IDT will participate in Fierce Biotech Week (12-14 May) in Boston, a premier industry gathering attended by senior decision-makers from major pharmaceutical companies and emerging biotechnology organisations.
- Fierce Pharma will host a dedicated event where IDT will present its capabilities to a curated audience of procurement leaders and technical executives from a range of key potential Pharma partners
- Sanofi has agreed to speak at the event in support of IDT, providing independent validation of IDT's quality, reliability, and execution capabilities.

This partnership significantly elevates IDT's profile within the global CDMO ecosystem and provides direct access to high-value contract opportunities aligned with the Company's strategic reset.

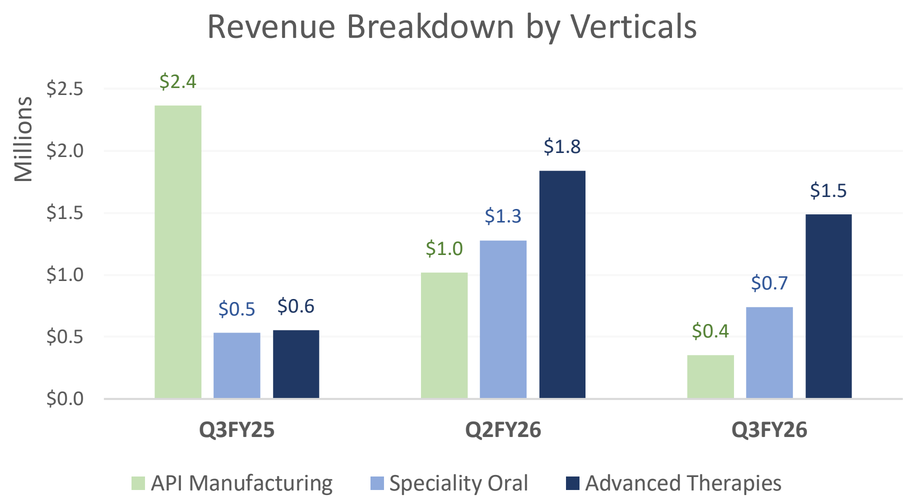
Performance of the Three Verticals

In light of these developments, and despite the weaker Q3-FY26 result, IDT's strategic realignment strategy remains firmly on track, with management executing the plan outlined in prior announcements:

- **Re-establishing API Manufacturing as a cornerstone** of the business with the targeting of clients that have the financial resources and drug pipeline to award flow-on contracts for the other two verticals. The decline in quarterly revenue reflects the progression of contracts to other verticals and IDT is expecting a rebound in API work in the current quarter.

- **Sharpening Specialty Orals** around radiopharmaceuticals while continuing to service the medicinal cannabis and psychedelic drugs clientele.

- **Positioning Sterile Fill (Advanced Therapies) business** to capture higher-value CDMO programs, such as those involving fledgling mRNA technologies.



Mark Simari, the Executive Chair of IDT Australia, said:

> *"We have made further progress in our strategic realignment of the business, and the results will be more obvious in our 2026 full year results. The changes we have made to the business in optimising resource allocation and focusing on recurring work from quality customers mark an important evolution of IDT's business model – one that will return our Company to profitability in the near-term and drive additional growth in the periods beyond."*

Ends…./

Authorised by the Board of Directors of IDT Australia Limited.

About IDT
IDT (ASX:IDT) is an Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. The Company has extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international clients. IDT's facilities are cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced team of specialists within world-class facilities, IDT provides a full-scale service for new drug development and scale-up, commercial active drug manufacture as well as a variety of oral and injectable finished drug dose forms.

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