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ASX ANNOUNCEMENT

ASX: 1AI | 19 October 2026

Algorae executes MOU and Licence & Supply Agreement with Umedica for the Australian pharmaceutical market

Highlights

- **AlgoraeRx has executed two agreements with Umedica Laboratories for the Australian market: a non-binding Memorandum of Understanding (MOU) and a separate, binding Licence & Supply Agreement (LSA).**
- **Under the MOU, AlgoraeRx is appointed as Umedica's exclusive importer, distributor and commercial partner in Australia across eight molecules, with exclusivity applying specifically to Umedica-branded (sponsored) products only.**
- **Under the LSA, Umedica licenses its dossier and know-how and will supply the product, which AlgoraeRx will register and commercialise under its own brand; further molecules are under evaluation for additional arrangements.**
- **The LSA product's dossier has been submitted to the Therapeutic Goods Administration (TGA) for regulatory approval.**
- **Umedica is a vertically integrated manufacturer of both active pharmaceutical ingredients (APIs) (manufactured by its API arm – Amoli Organics) and finished products, with both plants approved by the United States (FDA), the European Union, the United Kingdom, TGA and Health Canada.**

Algorae Pharmaceuticals Ltd (ASX: 1AI) ("Algorae" or the "Company") advises that, through its wholly owned subsidiary AlgoraeRx Pty Ltd ("AlgoraeRx"), it has entered into two separate agreements with Umedica Laboratories Pvt. Limited ("Umedica") for the Australian market: a non-binding Memorandum of Understanding (MOU) and a separate, binding Licence & Supply Agreement (LSA).

Under the non-binding MOU, AlgoraeRx is appointed as Umedica's exclusive importer, distributor and commercial partner in Australia across a portfolio of eight molecules, with Umedica acting as manufacturer and Marketing Authorisation Holder. The MOU sets out the framework for the collaboration, with definitive agreements to be negotiated in due course.

Separately, the binding LSA is a standalone licence and supply arrangement under which Umedica licenses its dossier and know-how and will supply the product, with AlgoraeRx obtaining the marketing authorisation and commercialising the product under its own brand in Australia. The LSA product's dossier has been submitted to the TGA, and further molecules are under evaluation for additional licence and supply arrangements. The financial terms of the LSA are commercial-in-confidence."

AlgoraeRx Managing Director **Mr Vishal Shah** said:

"These agreements further enhance our product pipeline and strengthen our strategy to build a reliable, compliant portfolio of high-quality medicines for the Australian market."

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Algorae Executive Chairman, **Mr David Hainsworth** said:

"Umedica is a vertically integrated manufacturer with API and finished-product plants approved by the FDA, the EU, the UK, TGA and Health Canada, and partnering with a company of that standing is a strong endorsement of AlgoraeRx. I want to acknowledge our commercial team, whose work in securing both agreements has been outstanding."

The Company will update shareholders as these initiatives progress.

About Umedica Laboratories

Umedica Laboratories Pvt. Limited is a vertically integrated Indian pharmaceutical company headquartered in Mumbai, manufacturing both APIs (manufactured by its API arm – Amoli Organics) and finished dosage forms in-house. Both its API and finished-product plants are approved by the United States Food and Drug Administration (FDA), the European Union, the United Kingdom, TGA Australia and Health Canada.

www.umedicalabs.com

Authorised for release by the Board of Directors of Algorae Pharmaceuticals Ltd

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Corporate and Media Enquiries

Mr David Hainsworth

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About Algorae Pharmaceuticals

Algorae Pharmaceuticals (ASX: 1AI) is an AI-enabled pharmaceutical company with a dual focus on drug-combination discovery and pharmaceutical commercialisation. The Company's proprietary AI platform, AlgoraeOS, applies machine learning and deep neural networks to identify synergistic drug combinations and guide dose selection for preclinical development. In parallel, Algorae operates a commercialisation business, AlgoraeRx, that sources, licenses and supplies generic and specialty medicines in Australia and New Zealand through partnered manufacturers and established distribution channels. Algorae collaborates with leading research institutions and industry partners to translate AI-predicted therapies and to expand patient access to high-quality medicines.

Algorae is listed and publicly traded on the Australian Securities Exchange (ASX: 1AI), providing investors an opportunity to participate in the Company's growth.

For more information visit www.algoraepharma.com or follow @algoraepharma on X or LinkedIn.

Forward-looking Statements

This document may contain forward-looking statements relating to Algorae Pharmaceuticals Ltd (ASX: 1AI) ("Algorae" or the "Company") and its business, financial position and strategy. Forward-looking statements can generally be identified by the use of words such as "anticipate", "believe", "expect", "estimate", "intend", "plan", "project", "forecast", "target", "aim", "potential", "may", "will", "could", "should", "seek", "on track", or similar expressions, or by discussions of strategy, plans, objectives, future events or intentions.

Forward-looking statements are based on the Company's current expectations, assumptions and beliefs as at the date of this document, and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. These factors may cause the Company's actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements. Such factors include, among others: research and development outcomes; the development, performance and commercialisation of the Company's technology and product candidates; regulatory approvals, requirements and actions of the TGA, FDA and other regulatory authorities; the Company's ability to obtain, maintain and protect intellectual property; commercial, distribution and supply arrangements; competition; funding and access to capital; pricing and reimbursement pressures; counterparty and partnership risks; and general economic, market and operating conditions.

In particular, statements regarding the approval and commercialisation of the Company's product candidates are subject to additional risks and uncertainties, including: unexpected clinical trial results, including additional analysis of existing data and new clinical data; unexpected regulatory actions or delays, or government regulation generally; and the Company's ability to obtain or maintain patent or other proprietary intellectual property protection. There can be no assurance that any existing or future regulatory filings will satisfy the requirements of the TGA, FDA or other health authorities in respect of any product candidate, that any product candidate will be approved for sale in any market, or that any product candidate will reach any particular level of sales.

Forward-looking statements are not guarantees of future performance and should not be relied upon as such. Past performance is not an indicator or guarantee of future performance. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual outcomes may vary materially from those anticipated, believed, estimated or expected. To the maximum extent permitted by law, the Company and its related bodies corporate, directors, officers, employees and advisers make no representation or warranty (express or implied) as to the accuracy, completeness or likelihood of fulfilment of any forward-looking statement, and disclaim any responsibility for their accuracy or completeness. Nothing in this document constitutes financial product, investment, legal or tax advice, nor an offer of securities or a recommendation to acquire or dispose of any securities. Except as required by law or the ASX Listing Rules, the Company does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or developments, or otherwise.

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