eve
HEALTH GROUP

TRANSFORMATIONAL ACQUISITION

NEXTRACT

REFORMULATING A PROVEN DRUG TARGETING
THE $5.3B ERECTILE DYSFUNCTION MARKET
ENHANCED SOLUBILITY DESIGNED FOR FASTER ACTION AND HIGHER EFFICACY

INSPIRED *by* NATURE,
PASSION *for* WELLNESS.

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Authorised for release - This announcement was authorised for release by Bill Fry, Managing Director.

Executive Summary

Eve Health Overview: Eve Health Group specialises in innovative health solutions, enhancing patient care across various medical sectors. It currently owns Meluka Australia which targets gut health and generates approximately $2m in revenue in DTC sales.

Nextract Acquisition: Nextract improves treatment of sexual and reproductive health for men and women starting with erectile dysfunction (ED) and dysmenorrhea (period pain).

Repurposed Pharmaceutical Drugs by improving the solubility of already proven formulations Nextract's products improve the speed to effectiveness to be best in market.

Products for ED and dysmenorrhea have been developed and are currently undergoing stability studies ahead of submission to the TGA for approval. Product efficacy and manufacturing processes are already in place.

Disrupting the **US$5.3[1] billion ED and US$10.9[2] billion Dysmenorrhea global markets.**

Rapid Path to Commercialisation in Australia with regulatory approval expected within 3-6 months following submission and first sales commencing immediately following manufacture via SAS-B channel. Sales expected to commence by Q1 2026.

Market Position Advantage: Nextract occupies a pivotal market role with broad experience in navigating regulatory approvals. Nextract offers unique products that complement Eve Health's existing offerings and can elevate these products to delivering a broad range of commercialised medical solutions within a short period of time.

[1] Coherent Market Insights - https://www.coherentmarketinsights.com/market-insight/erectile-dysfunction-market-200
[2] IMARC Group, Dysmenorrhea Market Outlook 2025–2035 – www.imarcgroup.com/dysmenorrhea-market-outlook

Directors and Management

DAMIAN WOOD

PROPOSED MANAGING DIRECTOR

Damian is a registered industrial pharmacist with experience as a frontline hospital clinician, pharmaceutical manufacturer, and business development lead.

Dr STUART GUNZBURG

CSO

Stuart has a PHD specialising in drug formulation and solubility science. His work focuses on nano-emulsion drug delivery technology to optimise absorption.

ROD HANNINGTON

Non-Executive Chairman

Rod has over 25 years of experience working across FMCG and healthcare start-ups. He has held a variety of board roles at ASX-listed companies, with a particular focus in the consumer health space.

BILL FRY

NON-EXECUTIVE DIRECTOR

Bill has over 20 years corporate experience specialising in investment management, finance, project evaluation, development and management.

BEN ROHR

COO

Ben is an experienced business leader with a track record of growing brands across international markets. He has deep expertise in the Food & Beverage, Health, and Technology sectors, with a particular focus on nutraceuticals and wellness. He has led businesses in both Australia and the US.

STEVEN JACKSON

COMPANY SECRETARY & CFO

Steven has worked across a range of industries dealing with acquisitions, investment analysis and financing.

The Market Demand for ED Solutions

40%[1]
of men at age 40

70%
of men at age 70

Phosphodiesterase 5 inhibitors (PDE5Is) are the first-line ED therapy.
PDE5Is: Viagra, Cialis, Levitra

60% -70%[2]
Patients report a positive outcome

Up to 60 min
Response time for PDE5Is

50%
Patients stop purchasing PDE5Is

USD 5.3b[3]
Market Size 2025

7.6%
CAGR from 2025 - 2032

322m[4]
Men globally are projected to be affected by erectile dysfunction in 2025

Men that are impacted by erectile dysfunction

30m **150m** **8m**

[1] Feldman et al. Impotence and its medical and psychosocial correlates: Results of the Massachusetts Male Aging Study. J Urol 1994; 151:54–61, January 1994
[2] Carvalheira et al., "Dropout in the Treatment of Erectile Dysfunction with PDE5: A Study on Predictors and a Qualitative Analysis of Reasons for Discontinuation," Journal of Sexual Medicine, May 2012.
[3] Coherent Market Insights - https://www.coherentmarketinsights.com/market-insight/erectile-dysfunction-market-200
[4] Frost and Sullivan Report, The Erectile Dysfunction Medicines Market, September 2023

The Nextract ED Solution

Proprietary Solubility Technology: Nextract's proprietary nanoemulsion platform is designed to enhance solubility and bioavailability. [2]

Nextract Research: Solubilised PDE5Is.

Solubilised Advantage: Nextract's formulation aims to improve absorption of Tadalafil, with an intended effective dose of 10mg. [2]

Nextract Formulation approach is intended to support improved mucosal absorption and onset. [2]

Solutions: Oral breath freshening strip, chewing gum and gummies.

PRODUCT	TIME TO EFFECTIVENESS
Nextract	**5 – 15 minutes[1]**
Viagra (Sildenafil)	30 – 60 minutes
Cialis (Tadalafil)	30 – 60 minutes
Levitra (Vardenafil)	25 – 60 minutes

KEY TARGETS

100%[1]
Effectiveness from 60% - 70% with Tadalafil[1]

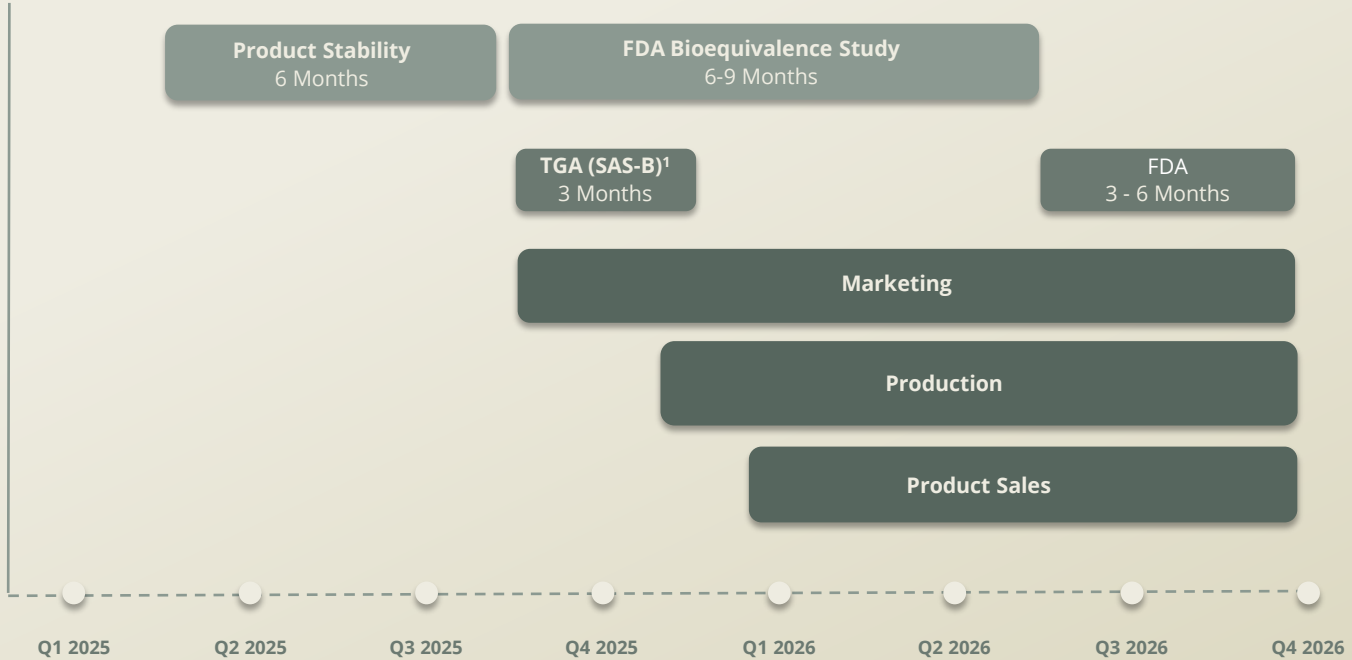
< 10 min
Time to effect from +/- 60 min with Tadalafil

Remove the
Stigma
Associated with using pills and nasal sprays.

[1] Based on formulation design, known compound properties, and a 10-person observational study, where all participants responded within 15 minutes to a 10mg Tadalafil oral film. Comparator data from published averages. Clinical validation pending.
[2] Preliminary claims supported by Provisional Patent Application No. 2024902673 (IP Australia), describing a nanoemulsion-based transmucosal delivery platform intended to improve solubility and absorption. Clinical validation pending.

Product Pipeline and Development Timeline

ED Solution



[1] Timetable for SAS-B is typically 2 to 3 working days https://www.tga.gov.au/sites/default/files/2024-03/special-access-scheme-sas-guidance.pdf
Overall timelines are indicative and subject to regulatory approvals and may differ from the above.

Path to Market

Regulatory Fast-Tracking in Australia: TGA access pathways for potentially faster commercialisation via (i) SAS-B[1], (ii) Authorised Prescriber, (iii) ARTG Export Only. These frameworks enable expedited access for innovative therapies for unmet clinical need. Vital for timely market entry.

US Regulatory Pathways: The FDA 505(b)(2) application offers a streamlined approval for Nextract products, potentially enabling earlier commercialisation in the US market.

Importance of Regulatory Approval: Successful navigation of regulatory processes assures investors of reduced time-to-market and enhanced revenue potential.

[1] Timetable for SAS-B is typically 2 to 3 working days
https://www.tga.gov.au/sites/default/files/2024-03/special-access-scheme-sas-guidance.pdf

The Nextract Dysmenorrhea Solution

Addressable Market: Global market size of US$10.9b[1] in 2024

Proprietary Solubility Technology: Nextract's formulation is designed to enhance solubility and support rapid absorption through a proprietary nanoemulsion-based delivery platform.[3]

Nextract Research & Formulation: Dysmenorrhea pain relief with reduced potential for adverse effects and improved bioavailability for prompt pain relief.

Solution: gelcap and gummies.

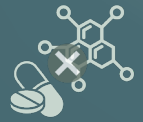
Pathway to Market: Similar to ED product however sales can commence as soon as it's submitted to the TGA.

PRODUCT	TIME TO EFFECTIVENESS
Nextract	**5 – 15 minutes[2]**
NSAID (E.g. Ibuprofen, Naproxen)	30 – 60 minutes
Hormonal Contraceptives (E.g. Birth Control Pills, IUDs)	Several days to weeks

KEY TARGETS

Non-Hormonal
Naturally-derived products

Fast Acting
Specifically formulated for improved uptake



Reduced Adverse Effects
No hormones, no NSAIDs

[1] IMARC Group, Dysmenorrhea Market Outlook 2025–2035 – www.imarcgroup.com/dysmenorrhea-market-outlook
[2] Target onset and bioavailability are based on known properties of active compounds and preliminary formulation design. Further clinical validation is required. Data shown for comparator products is based on published average ranges.
3 Note: Bioavailability and performance outcomes are subject to confirmation via clinical evaluation. Provisional Patent Application No. 2024902673 outlines nanoemulsion delivery for transmucosal absorption. Preliminary user outcomes suggest favourable onset profile; clinical validation is pending.

Transaction Structure and Indicative Timetable

	Pre-Consolidation	Post-Consolidation[1]
Existing Shares	5,274,482,664	131,862,067
Vendor Shares	3,333,333,333	83,333,333
Placement Shares	1,111,111,120	27,777,778
Share Purchase Plan Shares[2]	555,555,547	13,888,889
Facilitation Shares[3]	140,000,000	3,500,000
Total Shares	**10,414,482,664**	**260,362,067**

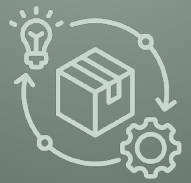
[1] Subject to rounding up of fractional entitlements
[2] Maximum number of shares to be issued under the Share Purchase Plan
[3] To be issued pro-rata subject to Lead Manager raising up to $1.5 million within 12 months, Facilitation Shares will be issued under the Company's placement capacity or subject to shareholder approval

Event	Date
Record Date for Share Purchase Plan	11 April 2025
Announcement of Nextract Transaction, Placement, Share Purchase Plan and Share Consolidation	14 April 2025
Meeting of Shareholders / Effective Date of Consolidation	21 May 2025
Last Date for Trading in Pre-Consolidation Securities	22 May 2025
Trading in Post-Consolidation Securities commences on a deferred settlement basis	23 May 2025
Record Date for Consolidation	26 May 2025
Estimated Completion of Nextract Transaction, including Issue of Vendor Shares, Placement Shares and Facilitation Shares	2 June 2025
First day for normal trading on post-Consolidation basis	3 June 2025
Dispatch of Share Purchase Plan Booklet and Offer Open	3 June 2025
Closing Date for Share Purchase Plan	13 June 2025
Announcement of Results of Share Purchase Plan and Issue of Share Purchase Plan Shares	18 June 2025

Investment Rationale

The purchase of Nextract will provide EVE with the capacity to quickly become a vertically integrated pharmaceutical and food manufacturer with a ready portfolio of health-related products.

EXPEDITED PATH TO MARKET



Leveraging simplified regulatory approvals and development timelines to accelerate market entry.

MASSIVE ADDRESSABLE MARKET

A large, growing market actively seeking alternative solutions in pharmaceutical delivery.

SEAMLESS INTEGRATION WITH MELUKA

Nextract complements Meluka Australia's existing operations, contributing to a growing revenue stream of $2m.

SIGNIFICANT SHORT-TERM MILESTONES

Clear, achievable goals within the next 12 months to demonstrate progress and value.

SCALABLE R&D AND BUSINESS MODEL

Efficient research and development processes, enabling fast commercialisation and growth.

Sources and Uses of Funds

NEXTRACT - USE OF FUNDS

ED - A$0.3m
- Stability Testing
- Regulatory Approval
- Marketing/Production

Dysmenorrhea - A$0.2m
- Stability Testing
- Regulatory Approval
- Marketing/Production

Sources of Funds	A$m
Placement	1.0
Share Purchase Plan[1]	0.5
Existing cash (as at 31 March 2025)	0.3
Total Sources	**1.8**

Uses of Funds	A$m
Nextract	0.5
Meluka Australia	0.2
Working capital and Offer Costs	1.1
Total Use of Funds	**1.8**

[1] Assumes full subscription for SPP

About Meluka Australia

Meluka Australia Overview: Meluka Australia is dedicated to delivering premium, taste-focused gut health solutions, leveraging the unique benefits of its proprietary *Lactobacillus rhamnosus* Beebiotic MAP01® strain.

Meluka Australia delivers approximately **$2m of annual revenue** from its Australian DTC business.

Commitment to Gut Health: Meluka Australia's range of tonics and powders is designed to support both general gut health and specific digestive concerns, offering targeted solutions backed by innovation and research.

Meluka's established e-commerce, customer base, and wellness brand platform will **accelerate Nextract's product launch** and consumer education efforts.

Overall Wellbeing: Meluka Australia's formulations are developed for easy, daily use, promoting gut health as a foundation for immune function, skin health, cognitive performance, mental wellbeing, and overall vitality.

Meluka Australia's **number 1 selling SKU** is a postbiotic drink, **P3 Gut Builder**, formulated for maximum solubility and bioavailability, to deliver rapid absorption and gut health benefits. Trusted with a high product loyalty, **8 out 10** rated it **5 stars** [1], while **9 out 10** reported noticeable improvement **within just 1 month**[2].

[1] Yotpo, Verified Product Review For P3 Gut Builder- 782 Consumer Reviews, March 2025
[2] Meluka Australia's Product In Use Qualitative Consumer Survey- 126 Total Respondents. Oct 2022

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