



17 July 2025

ASX Announcement

Options exercise provides \$780,000 in new funding via existing substantial shareholder

MELBOURNE Australia, 17 July 2025: Australian antiviral drug development company, Island Pharmaceuticals Ltd (**ASX:ILA; Island or the Company**) is pleased to advise that existing major shareholder Dr William Garner has exercised 11,142,061 options at \$0.07 per option which provides \$779,944.27 in new funding.

Dr Garner is a co-founder of the Company, as well as a longstanding substantial shareholder. He has been instrumental in the Company's growth trajectory and provided ongoing financial and strategic support.

The options exercise increases Dr Garner's substantial holding in the Company by 2.65% to 16.86% and highlights his ongoing commitment to Island and its dual asset development strategy.

The new funding follows highly encouraging results from the Company's phase 2a/b using ISLA-101 in a human challenge model of dengue virus infection (refer ASX announcement: 12 June 2025) and the acquisition of Galidesivir, a clinical-stage antiviral molecule with a broad spectrum of activity in over 20 RNA viruses, including high-priority threats such as Ebola, Marburg, MERS, Zika and Yellow fever (refer ASX announcement: 9 July 2025).

Commentary:

Dr William Garner said: *"I'm pleased to confirm this options exercise, which will provide the Company with additional funding to pursue its near term works program in relation to both Galidesivir and ISLA-101. Both of these assets present significant market opportunities for the Company and I remain very confident in management's ability to capitalise on them."*

CEO and Managing Director, Dr David Foster said: *"On behalf of the Board, I would like to take this opportunity to thank Bill for his ongoing support. This new funding complements our successful \$3.5m Placement in May and will provide added balance sheet strength to accelerate our clinical development strategy for Galidesivir – including a potential maiden animal study in Marburg utilising the molecule within the next 12 months – alongside ongoing FDA engagement. We look forward to providing further progress updates on our multi-asset portfolio strategy in the second half of 2025."*

- Ends -

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Approved for release to the ASX by:

David Foster (CEO and Managing Director)
Island Pharmaceuticals Limited
info@islandpharmaceuticals.com

Investors and media, for further information, please contact:

Henry Jordan
Six Degrees Investor Relations
+61 (0) 431 271 538
henry.jordan@sdir.com.au

About Island Pharmaceuticals

Island (ASX:ILA) is a drug repurposing company, focused on areas of unmet need for antiviral therapeutics to address infectious diseases. Our lead asset is ISLA-101, a drug with a well-established safety profile, being repurposed for the prevention and treatment of dengue fever and other mosquito (or vector) borne diseases.

If ISLA-101 achieves FDA approval, and certain other criteria are met, Island may be eligible to obtain a "Priority Review Voucher" at the time of FDA approval. This means that as well as getting approval to manufacture and sell ISLA-101, the Priority Review Voucher (PRV) could permit Island to expedite the FDA approval process for a new drug or sell the PRV in a secondary market.

Island encourages all current investors to go paperless by registering their details with the Company's share registry, Automatic Registry Services, whose contact info is housed on the Shareholder Services page of the Company's website.

Visit www.islandpharmaceuticals.com for more on Island.

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