



MAYNE PHARMA ADDRESSES RECENT MEDIA ARTICLES REGARDING FIRB

08 September 2025, Adelaide, Australia: Mayne Pharma Group Limited (ASX: MYX) (**Mayne Pharma**) notes the article published by The Advertiser (Adelaide) on Saturday evening (6 September 2025) and the article published by the Australian Financial Review on the evening of 7 September 2025, referring to an objection to the Scheme transaction with Cosette framed by the South Australian Premier, which is stated to have been communicated to the Foreign Investment Review Board (**FIRB**). The articles and quoted comments from the SA Premier refer to Cosette's "plans to close" the Mayne Pharma manufacturing site in Salisbury, South Australia. The AFR article also notes that "Mayne advised FIRB of the possible closure in July, citing the company's deteriorating financial position which could force it to take steps to arrest any decline."

Mayne Pharma was not previously made aware of any dialogue or communications with the SA Premier, or between his office and Cosette, nor between the SA Premier and FIRB (noting that Cosette is obliged under the Scheme Implementation Deed to make Mayne Pharma aware of any such communications). Mayne Pharma wishes to clarify that the AFR article incorrectly states that Mayne Pharma "advised FIRB of the possible closure [of the Salisbury site] in July, citing the company's deteriorating financial position which could force it to take steps to arrest any decline". Mayne Pharma did not advise FIRB of this, has no intention to close the Salisbury site, and notes the recent release of its full year results which showed a 7% increase in revenue compared to the prior year for the International (Australian) business and highlighted the completion of an \$18m facility upgrade.

Mayne Pharma is aware that, since Cosette's purported termination of the Scheme, Cosette has had some correspondence with FIRB in respect of its intentions for the Mayne Pharma business (including possible intentions to either close or sell the Salisbury site) following implementation of the Scheme, should Cosette's attempts to terminate, or otherwise get out of its obligations under, the SID, fail. Correspondence between Cosette and FIRB seen by Mayne Pharma does not state that Cosette has plans to close the Salisbury Site. While Mayne Pharma provided Cosette information and sought Cosette's consent to engage directly with FIRB in relation to communications made by Cosette to FIRB after Cosette purported to terminate the Scheme, such consent has not been provided. Mayne Pharma has had no direct communications with FIRB or the South Australian government in respect of the Scheme transaction.

Mayne Pharma is endeavouring to obtain further information, considering what impact the SA Premier's comments (if any) may have on the Scheme transaction and FIRB's consideration of the matter, and is considering whether to communicate with FIRB directly in relation to these matters given there is now no reasonable basis for Cosette continuing to withhold its consent. Given this recent publication of speculation on the status of the FIRB approval, Mayne Pharma wishes to ensure that FIRB and all of its consult partners have all information necessary to make an informed decision in relation to the Scheme.

Mayne Pharma will continue to keep shareholders informed of any material developments in relation to the FIRB approval condition and the Scheme more generally.

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Authorised for release to the ASX by the Board Chair

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About Mayne Pharma

Mayne Pharma is an ASX-listed specialty pharmaceutical company focused on commercialising novel pharmaceuticals, offering patients better, safe and more accessible medicines. Mayne Pharma is a leader in dermatology and women's health in the United States and also provides contract development and manufacturing services to clients worldwide. Mayne Pharma has a 40-year track record of innovation and success in developing new oral drug delivery systems. These technologies have been successfully commercialised in numerous products that continue to be marketed around the world. To learn more about Mayne Pharma, please visit maynepharma.com.

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