

26 February 2026

Stronger than Expected First Half Performance Drives Upward Revision to Guidance

Bioxyne Limited (ASX: BXN) (“Bioxyne” or “the Company”) is pleased to announce an upgrade to its FY26 adjusted EBITDA guidance, reflecting a stronger than expected first half performance and continued margin improvement.

Key Highlights

- Upgraded FY26 adjusted EBITDA guidance to \$16.5 million – \$19.0 million (previously \$11.5 million – \$13.5 million)
- H1 FY26 adjusted EBITDA of \$8.3 million, a significant increase on the \$3.7 million delivered in the prior corresponding period (pcp)
- FY26 revenue guidance unchanged at \$65 million – \$75 million, with H1 FY26 revenue of \$31.3 million (vs \$12.6 million pcp)

Results Summary

A\$ Million	H1 FY26	H1 FY25 (pcp)	FY26 Guidance (Updated)	FY26 Guidance (Prior)
Revenue	31.3	12.6	65 – 75	65 – 75
Adjusted EBITDA	8.3	3.5	16.5 – 19.0	11.5 – 13.5

Financial Overview

Bioxyne delivered an adjusted EBITDA of \$8.3 million for H1 FY26, a substantial improvement on the \$3.7 million achieved in the pcp. The uplift reflects successful margin expansion initiatives and efficient scaling of the business while revenue tracked in line with expectations.

FY26 revenue guidance remains unchanged at \$65 million to \$75 million.

Chief Executive Officer Sam Watson commented:

“This earnings upgrade reflects the work done to improve margins and scale the business efficiently. With revenue tracking in line with our expectations, and profitability well ahead of where we anticipated, we are well positioned to deliver a strong full year result.”

Approved by the Board of Bioxyne Limited for release to the ASX.



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About Bioxyne Ltd.

Bioxyne Limited is an Australian pharmaceutical company focused on the development and commercialisation of innovative medicines and active pharmaceutical ingredients. Through its subsidiary, Breathe Life Sciences, Bioxyne is expanding into the production of psychedelic compounds for therapeutic use.

About Breathe Life Sciences (BLS)

Breathe Life Sciences (“BLS”) is a wholly owned subsidiary of Bioxyne Ltd (BXN:ASX) and GMP-licensed manufacturer, wholesaler, importer and exporter of controlled substances (S3, S4, S8, S9), including medicinal cannabis, Psilocybin, and MDMA.

BLS was founded in 2018 and has quickly expanded into a multi-national business focused on alternative therapeutics and investigational medicines. The company’s corporate head office is in Sydney, with operations and licensed manufacturing, warehousing, import/export, sales and distribution centres in Queensland (Australia), Nagoya (Japan), Scotland (UK), and Prague (Czechia).

The BLS business model is focused on manufacturing final dose form medicines, sales and distribution. BLS sources raw materials and API from suppliers in 5 continents and is the Australian market leading manufacturer of therapeutic goods including cannabis, MDMA, and Psilocybin.

Outside of Australia the BLS Group operates in pharmaceuticals, medical cannabis, consumer health products, and novel foods (CBD). In the UK, Europe and Japan, the Company engages in the following activities:

- a) Owner of the Dr Watson® brand in the UK, Japan, Australia and New Zealand. Internationally recognised for its cannabis-based food supplements, lifestyle products, functional mushrooms and nootropics, and prescription-only medicines.
- b) Contract medicine manufacture and white label manufacture of medicinal products for human use.
- c) Wholesale distribution, import and export of controlled drugs, finished medicinal products, and active pharmaceutical ingredients.
- d) Research and development of novel medicines.
- e) Direct sales via online and wholesale of BLS-owned consumer brands, such as Dr Watson®

United Kingdom: drwatsoncbd.com

UK / EU: breathelifesciences.com

- f) Export and supply of medicinal cannabis products and manufacturing services to UK and European markets.

Corporate: bioxyne.com

Australia: bls.com.au

International: breathelifesciences.com