ASX ANNOUNCEMENT

ASX: 1AI | 20 March 2026

Key Highlights

- Appointment of senior pharmaceutical sales leader **Mr Waleed Elsayed** as **Head of Sales**
- Strengthens **AlgoraeRx's commercial leadership team** and supports near-term in-market execution
- More than **20 years' experience** across pharmaceuticals, medical devices and healthcare
- Proven track record of **building high-performing sales teams** and delivering sustained revenue growth

AI-enabled pharmaceutical development company **Algorae Pharmaceuticals Ltd (ASX: 1AI)** ("Algorae" or "the Company") is pleased to announce the appointment of **Mr Waleed Elsayed** as **Head of Sales**, further strengthening the Company's commercial arm, AlgoraeRx, as it advances its pharmaceutical commercial growth and in-market execution strategy.

Mr Elsayed is an accomplished pharmaceutical and healthcare sales leader with **more than 20 years' experience** across pharmaceuticals, medical devices and healthcare services, with deep expertise in **hospital markets, national account management and commercial execution** across Australia and New Zealand. He has a strong track record of delivering sustained revenue growth, leading large field-based sales teams, and managing complex public and private hospital portfolios.

Most recently, Mr Elsayed served as Head of Hospital Sales at **Sandoz Australia & New Zealand**, following several senior commercial roles within the organisation, including Hospital Innovation Lead and National Hospital Key Account Manager.

Chief Commercial Officer, AlgoraeRx, Mr Vishal Shah, said:

"Waleed's appointment significantly strengthens Algorae's commercial capability at a critical stage of our growth journey. His extensive experience in hospital markets, disciplined approach to sales execution, and proven ability to build and lead high-performing teams will be instrumental as we scale our pharma commercial operations and drive sustainable revenue growth."

During his tenure at Sandoz ANZ, Mr Elsayed played a key role in driving hospital channel growth, strengthening strategic customer partnerships, and executing complex launches across branded generics, biosimilars and value-added medicines. He is recognised for building customer-centric sales models and delivering consistent performance in highly competitive and regulated environments.

Prior to Sandoz, Mr Elsayed spent more than 14 years at **Baxter International Inc. (NYSE: BAX)**, where he held senior leadership roles including National Business Development Manager and

National Sales Specialty Manager (ANZ). At Baxter, he led national sales strategies, managed large hospital portfolios, and delivered sustained revenue growth across specialty pharmaceutical and medical technology portfolios.

Commenting on his appointment, **Mr Elsayed said:**

"I am excited to join Algorae at this pivotal stage in the Company's growth. Algorae's focus on building a robust pharmaceutical commercial platform presents a compelling opportunity, and I look forward to establishing a high-impact sales organisation that delivers strong outcomes for customers, partners and patients."

Mr Elsayed holds a **Bachelor of Commerce (International Business)** and has completed advanced executive training in strategic negotiations and commercial leadership.

Mr Elsayed will commence his role as Head of Sales in Q2, 2026.

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

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Corporate and Media Enquiries

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About Algorae Pharmaceuticals

Algorae Pharmaceuticals Ltd (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 artificial intelligence to identify synergistic drug combinations and inform preclinical experimental design.

In parallel, Algorae operates a commercialisation business, AlgoraeRx, which sources, licenses and supplies generic and specialty medicines in Australia and New Zealand through manufacturing partners and established distribution channels. Algorae collaborates with research institutions and industry partners to translate AI-predicted therapies and expand patient access to high-quality medicines.

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

In particular, management's expectations regarding the approval and commercialisation of the product candidates could be affected by, among other things, unexpected clinical trial results, including additional analysis of existing clinical data, and new clinical data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, or expected. Algorae is providing this information and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.

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