

BPH Global Executes Testing Agreement with TPIH for Project Giddy-Up

HIGHLIGHTS

- Binding services agreement executed with Temasek Innovation Holdings Pte Ltd (TPIH)
- Commencement of two-stage, cell-based efficacy testing program for Project Giddy-Up
- Product positioned for male vitality, anti-fatigue, stress recovery and sleep/wellness support
- Seaweed-based formulation represents a differentiated and relatively novel approach within the men's health nutraceutical sector
- Testing program designed to validate biological activity across key male vitality pathways
Program to assess erectile function markers, circulation pathways and hormone support mechanisms
- Agreement includes defined deliverables, IP ownership and structured timeline through to October 2026
- Advances Company's scientific validation program supporting AUST L (TGA) pathway

Project Giddy-Up – Testing Agreement Executed

The Board of BPH Global Ltd (ASX: BP8) (BP8, BPH Global or Company) a leading commercial seaweed supply and export Company, is pleased to announce the execution of a services agreement with Temasek Innovation Holdings Pte Ltd (TPIH), an operating entity of Temasek Polytechnic, Singapore, for the provision of efficacy testing services in relation to Project Giddy-Up.

This milestone builds on the Company's previous announcements confirming: (i) [the finalisation of the proprietary formulation](#) and (ii) [agreement in principle for TPIH to undertake a structured testing program](#). Execution of the agreement enables immediate progression into the validation phase of the project, representing a key step in the commercial development pathway of the Company's seaweed-based men's health supplement.

Efficacy Testing Program

The program will involve a structured **in-vitro, cell-based testing regime** designed to evaluate the formulation's biological activity across pathways associated with male vitality, circulation and hormonal support.

Testing will include three primary assays:

- **PDE-5 Inhibition Assay** – evaluates the formulation's ability to inhibit phosphodiesterase-5, a key mechanism associated with improved blood flow and erectile response.
- **Nitric Oxide (NO) and cGMP Pathway Analysis** – measures intracellular signalling activity in corpus cavernosum smooth muscle cells, linked to vascular relaxation and circulation.
- **Testosterone Production Assessment** – evaluates effects on testosterone synthesis in Leydig cells, relevant to endocrine function and vitality.

In addition, **ICP-MS analysis** will be conducted to assess the presence of heavy metals (including arsenic, mercury and lead), supporting product safety and quality validation.

The testing program will compare two candidate formulations, with the higher-performing formulation expected to progress to subsequent development stages.

Material Terms of Agreement (Summary)

- **Scope:** Two-stage, cell-based efficacy testing program including biological assays and safety analysis.
- **Term:** 6 months (with option to extend by 2 months).
- **Fees:** SGD 29,000 (plus GST), payable in milestone-based instalments.
- **Deliverables:** Final project report including methodology, results and interpretation.
- **Intellectual Property:** All Project IP owned by BPH.
- **Confidentiality:** Mutual confidentiality obligations apply to all project information.
- **Termination:** Standard termination rights including breach and 30-day notice provisions.

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Next Steps

With the agreement now executed, the Company will:

- Commence laboratory testing activities with TPIH;
- Progress evaluation of formulation efficacy and optimisation opportunities; and
- Advance development milestones aligned with its regulatory strategy.

Regulatory Pathway

The Company confirms that its regulatory strategy remains unchanged, with Project Giddy-Up targeting listing on the Australian Register of Therapeutic Goods (ARTG) as a TGA-listed complementary medicine (AUST L). The results of the testing program are expected to support the Company's scientific evidence base, formulation optimisation, and regulatory positioning as it advances toward commercialisation.

BPH will continue to provide updates as key development milestones are achieved.

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