

12 May 2026

Bioxyne secures \$50 million exclusive German supply agreement with ADREX

Key Highlights

- Bioxyne enters a two-year, \$50 million supply agreement with German partner ADREXpharma GmbH for GMP-manufactured cannabis products
- The agreement includes a \$25 million minimum commitment in the first 12 months, with automatic renewal for a further 12 months, providing near-term revenue visibility
- ADREXpharma has been granted exclusive rights for the Dr Watson® brand in Germany, underpinned by the \$25 million minimum purchase commitment in the first 12 months
- The agreement strengthens Bioxyne's position in Germany, Europe's largest medicinal cannabis market

Bioxyne Limited (ASX: BXN) ("Bioxyne" or "the Company"), through its wholly owned subsidiary Breathe Life Sciences ("BLS"), is pleased to announce it has entered into a two-year, \$50 million supply agreement with German pharmaceutical company ADREXpharma GmbH ("Adrex") to supply BLS's GMP-manufactured medicinal cannabis products in Germany.

The 24-month contract includes a \$25 million minimum commitment in the first 12 months, with automatic renewal for a further 12 months, providing near-term revenue visibility and a defined sales pathway into Europe.

Supply will comprise BLS's Australian GMP-manufactured cannabis flower and other products, with volumes underpinned by onward distribution to a network of established customers in Germany. This represents a material expansion on the initial supply agreement executed with Adrex in June 2025 and reflects increasing demand for BLS's GMP-certified products across European markets.

Adrex has been granted exclusive rights in Germany to distribute BLS's proprietary Dr Watson® brand, supporting targeted market penetration in one of Europe's largest and most developed medicinal cannabis markets.



Sam Watson, Chief Executive Officer of Bioxyne, commented:

“This expanded supply agreement with Adrex reflects the scale and momentum we are building in new markets and strengthens our position across key regulated European markets as we continue to grow our broader pharmaceutical portfolio.

“While cannabis remains the largest commercial part of Bioxyne’s business today, we are actively progressing opportunities to expand into additional medicines and controlled substances with both established and emerging therapeutic applications.

“Adrex’s strong presence and expertise in European pharmaceutical markets makes them a natural partner as we look to expand into new therapeutic areas.”

Nicole Broockmann, Chief Executive Officer of ADREXpharma GmbH, commented:

“Over the past six months, we have built a strong foundation together with Bioxyne and BLS, refining product quality, strengthening the supply chain, and establishing the operational framework required to support long-term growth in Germany.

“This agreement positions both companies to build a scalable platform capable of becoming a significant supplier into Germany’s rapidly expanding medicinal cannabis market, which is now estimated at more than 200 tonnes per annum. Bioxyne’s GMP manufacturing capability, combined with our local distribution expertise and pharmacy network, creates a strong partnership to meet increasing patient demand across the market.”

This expanded agreement aligns with Bioxyne’s strategy to scale its GMP-certified manufacturing and supply platform across regulated international markets. Europe, particularly Germany and the United Kingdom, remains a key focus for growth, supported by increasing patient demand and evolving regulatory frameworks.

The Company continues to leverage its established cannabis platform as a foundation to expand into a broader portfolio of pharmaceutical products and controlled substances.

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

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About ADREXpharma GmbH

Adrex is a licensed importer, manufacturer and wholesale distributor of medicinal cannabis in Germany, operating within a highly regulated pharmaceutical framework. The Company supplies cannabis products to pharmacies and healthcare providers across the German market.

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