ASX ANNOUNCEMENT

29 July 2026

# Vitrafy Life Sciences Quarterly Activities Report & Appendix 4C Quarter 4, Financial Year 2026

***Melbourne, Australia:*** Vitrafy Life Sciences Limited (ASX: **VFY**) ("**Vitrafy**" or "**the Company**"), an Australian innovator in cryopreservation technology, is pleased to present its Quarterly Activities Report and Appendix 4C Cash Flow report for the fourth quarter ended 30 June 2026 ("**Q4**") of Financial Year 2026 ("**FY2026**").

**Quarter 4 Highlights:**

- Successfully completed USAISR Phase II in-vitro platelets testing with high-quality, 94.4% post-thaw platelet recovery - unlocking new market opportunities.
- Civilian market traction with partnerships secured with U.S. blood collection networks Vitalant Innovation Center and Hoxworth Blood Center.
- Completed the annual cryopreservation season for aquaculture – increasing throughput year-on-year by ~68%, with resultant revenue growth for commercial animal reproduction activities.
- Secured key, senior appointments as part of the U.S. team across science and sales.
- Finished the quarter with $41.2m[1] in cash and term deposits following a successful $32m capital raise process via a well-supported institutional placement and share purchase plan.

**Human Health Update**

*Blood & Blood Products – U.S. Military*

During the quarter, Vitrafy released the results of Phase II of its in-vitro platelet cryopreservation testing program with U.S. Army Institute of Surgical Research ("**USAISR**"). The testing covered Vitrafy's largest sample volume to date, with the highlight being Vitrafy's 94.4% post-thaw platelet recovery average, outperforming existing regulatory guidelines currently set for the use of fresh platelets – noting that, currently, frozen platelets are not available in the market .

Phase II also tested how well the preserved platelets function after thawing — measured by clot strength and the retention of key platelet surface receptors that drive clotting. Notably, the functionality markers measured post thaw reinforced the high-quality nature of the samples post cryopreservation with Vitrafy's no wash protocol demonstrating nearly twice the level of key platelet receptors after thawing when compared to the wash protocol.

The results reinforce Vitrafy's confidence in its strategic pathway ahead of key, upcoming, regulatory catalysts with Vitrafy far exceeding regulatory and quality standards across multiple jurisdictions.

[1] 30 June 2026 cash and term deposit balance excludes the proceeds from the Share Purchase Plan

Importantly, the current absence of an FDA approved cryopreserved platelet product presents Vitrafy with a unique opportunity to provide a solution to a significant market problem.

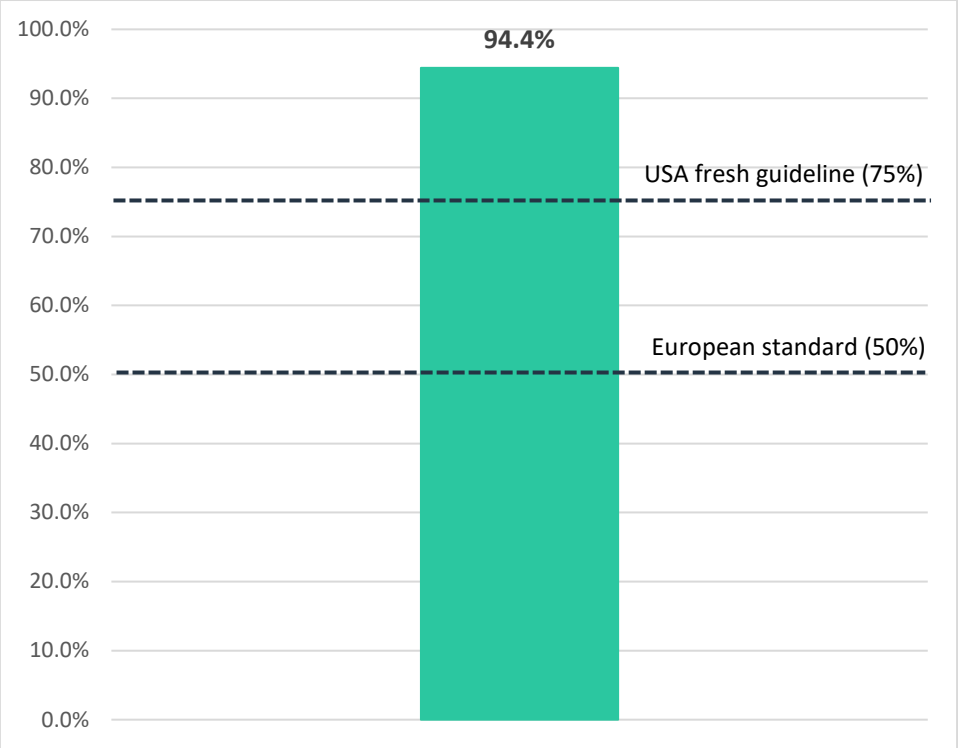


*Figure 1: Mean post-thaw platelet recovery Phase II cryopreservation protocol European regulatory standard: European Directorate for the Quality of Medicines & HealthCare (EDQM), Guide to the preparation, use and quality assurance of blood components.*

These results were an important milestone in the Company's progress in addressing one of transfusion medicine's most persistent logistical challenges – insufficient supply of blood platelets. The release of the results has facilitated further discussions with the U.S military and key members of the FDA, with Vitrafy invited to attend THOR Network Annual Conference in Ireland during June 2026.

The THOR Network Foundation was founded through a collaboration between U.S. and Norwegian experts in trauma and transfusion medicine with the aim of bringing together a global community of military and civilian clinicians, scientists, and patient advocates dedicated to improving survival and quality of life for patients with severe bleeding.

The conference provided Managing Director, Brent Owens, the opportunity to engage directly with senior military and FDA leaders, highlighting the opportunity represented by the Vitrafy cryopreservation ecosystem and, importantly, further commercial and regulatory discussions for both civilian and military opportunities.





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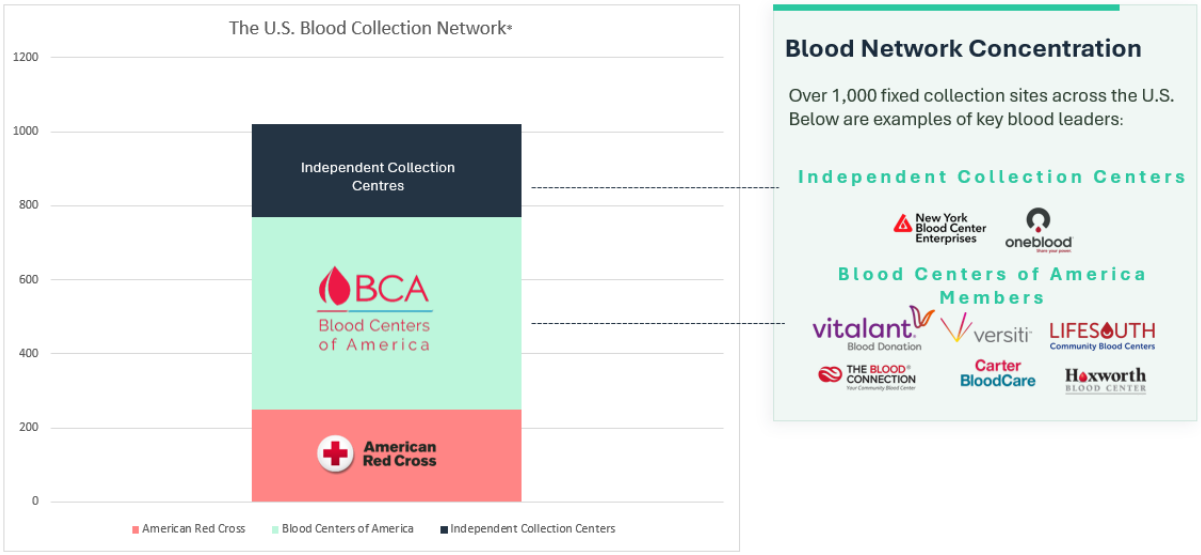
*Blood & Blood Products – Civilian*

The civilian commercial traction has converted into formal partnerships. Building on the recognition generated by Vitrafy's U.S. Army validation results, the Company signed agreements with Vitalant and Hoxworth— two of the leading blood networks in the United States.

These partnerships will prepare and configure Vitrafy's next-generation cryopreservation ecosystem for the use in the U.S civilian blood market across platelets and red blood cells in the first instance.

Vitrafy's short-term strategy is to target key leaders across U.S. blood collection operators, establishing broad market share at the point of blood collection — the point of origination for the majority of blood-based products:




***The U.S. Blood Collection Network Summary***

*Note: Fixed sites do not include the mobile collections centers utilised as part of the market collections.*

*Note: Industry logos are examples only and do not represent in-place agreements (except for Vitalant)*

By targeting the beginning of the supply chain for a market, Vitrafy is aiming to expedite its market adoption and change management workstreams. It will also allow Vitrafy to directly address the immediate needs created by the existing challenges being faced in the use of packed red blood cells and drive education and adoption of cryopreserved biological products to address structural market limitations relating to blood platelet shortages.

Vitrafy's momentum in the blood collection networks has reinforced the Company's confidence surrounding the opportunity presented by a structural challenge emerging across the industry. The end-of-life of legacy technologies underpinning the cryopreserved packed red blood cell supply chain is increasingly limiting the usability of existing stockpiles and the feasibility of cryopreserving new stock — a constraint now prompting an industry-wide response.

Vitrafy's solution is purpose-built to address this gap, and the Company is seeing high levels of engagement from across the blood community, both civilian and military, as organisations seek a viable path forward.

**Animal Health Update**

During the quarter, the Company generated ~$160k of revenue, including the fees from the ongoing domestic aquaculture program and the first invoicing under the IMV Agreement.

*Domestic Aquaculture*

During Q4, Vitrafy successfully completed its annual cryopreservation-as-a-service for its domestic salmon aquaculture customers, Huon Aquaculture and Tassal Group. This year's cryopreservation season continued Vitrafy's track record of strong annual growth of packs of salmon milt processed annually with 1,250 packs cryopreserved – representing a 68% year-on-year increase:

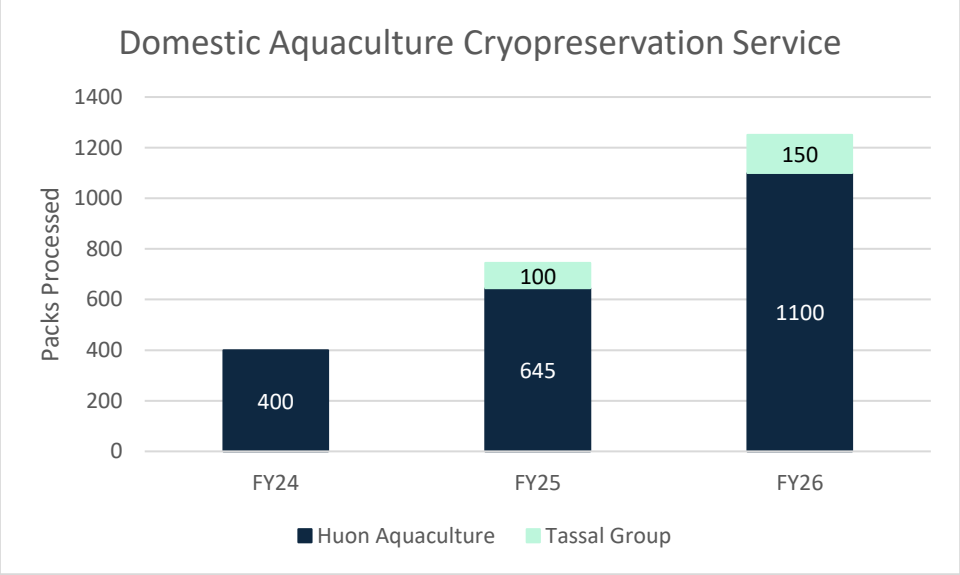



*Figure 2: Year-on-Year cryopreservation pack numbers across Huon and Tassal*

The season was made easier with the use of Vitrafy's Guardion cryopreservation freezing device, allowing more packs to be processed per cycle via its enlarged tank size compared to VCU1.The improved cycle processing capacity and manual handling protocols allowed for greater processing efficiency and lower cost of delivery.

*IMV*

During the quarter, activities under the agreement with IMV Technologies Group commenced. As presented during the Q3 update, bovine testing commenced during May after installation and training was completed. Bovine testing remains on going in France and is expected to be completed during H1 FY27.

**Product Development & Commercial Operations Update**

Development and manufacturing of Guardion units continued across the quarter, with progress being made towards medical device registration. Two units were completed during Q4 with a further 10 expected throughout Q1 FY27.

This batched manufacturing process represents important progress, with units being produced for medical device registration milestones and commercial partnerships with Vitalant, Hoxworth and expected future partners.

Medical device registration remains on track for 1H FY27 and the establishment of U.S. manufacturing operations is underway with manufacturing also expected to commence during 1H FY2027.

*Commercial Operations*

Vitrafy continued build out of the U.S. team during the quarter, securing key recruits in the U.S. with the appointment of a Chief Scientific Officer who specialises in regulated Blood products for military and civilian use and experienced sales personnel with strong backgrounds in Transfusion Blood and Cell & Gene Therapy.

Vitrafy's ability to continue to attract high-quality talent is critical to the scale-up of commercial operations in the U.S. A comprehensive recruitment program remains ongoing in the U.S., focused on the expansion of the Commercial team.

**Financial Update**

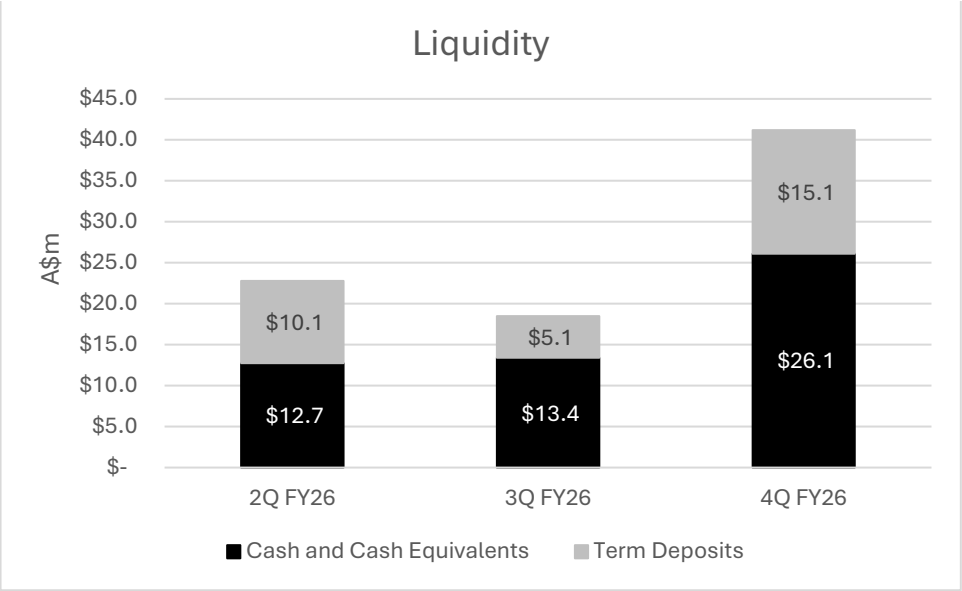
*Capital Raising*

During the quarter, the Company raised $32.0m via an institutional placement and a share purchase plan (SPP) to fund the build out of additional Guardion devices and fund the acceleration of the U.S. operational team.

The capital raising was well supported by new and existing shareholders with demand for the offer well exceeding the amount sought. The $30m placement was completed in June, and the $2m raised under the SPP was received in early July.

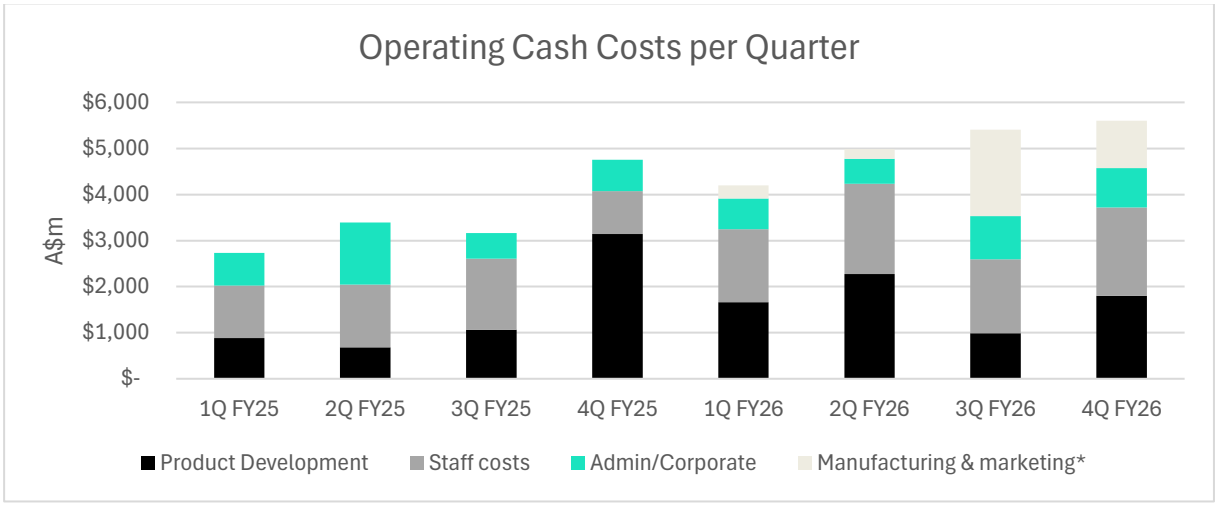
*Financial Update*

Post capital raising, Vitrafy ended the quarter with cash and short-term financial assets (term deposits) of $41.2m representing a net increase in cash and short-term financial assets of $22.7 million during the quarter. This excludes $2m proceeds from the SPP, which as noted above, settled in July.




Net operating cash outflow for the quarter was $4.7 million, net of $0.2 million received under the Industry Growth Program grant and interest. Payments for equipment of $0.5m relate to pre-purchasing of parts for the initial commercial manufacture of Guardion units in 1H FY2027.

During the quarter, cash expenditure increased to $5.6m (including the capital purchases noted above), at an average monthly cash burn of ~ $1.9m, up slightly from prior quarter as previously flagged. Inflows from receipts from customers and interest resulted in a net cash burn for the quarter of ~$5.3m (inclusive of capital expenditure for componentry relating to the device manufacturing).




As highlighted in the notes of section 8.5 contained in the Appendix 4C, the Company estimates it has approximately 8.7 quarters of funding available based on the most recent quarter's net operating cash used in operating activities.

In the first half of FY2027, quarterly cash costs are expected to increase, coinciding with the Company's investment in the ramp up of key regulatory testing work for medical device registration, expansion of the commercial team in the US and investment in an initial fleet of devices to meet anticipated demand. This will be offset by cash inflows associated with the Industry Growth Program grant, interest and increasing service revenues from the IMV contract.

As per ASX Listing Rule 4.7C.2, the net expenditure related to the Use of Funds lodged with the ASX on 6 November 2024 for the quarter ending 30 June 2026 was $5.3 million. A summary of expenditure to date is attached as part of this announcement.

As noted in item 6 of the Company's Appendix 4C, payments made to Directors, related parties and their associates totaled $197k for the quarter. All payments comprised Non-Executive Directors fees and Executive Director remuneration.

**Outlook**

Having secured additional funding to support commercial traction in the U.S., Vitrafy is focused on securing FDA medical device registration, establishing U.S. manufacturing and building out the resources to serve that market.

The structural limitations and emerging opportunities across both platelets and red blood cells coupled with the engagement with leading blood market networks provide Vitrafy with a potential accelerated pathway for adoption.

**FY2026 Annual Results Release**

Vitrafy will be releasing its full year FY2026 results to the market, on **Tuesday, 4 August 2026**.

The Company will be hosting an investor webinar the morning of release at 9:00am (AEST). If you would like to join the webinar, please register using the link below:
Vitrafy Life Sciences FY26 Annual Results Webinar Registration

**### ENDS ###**





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This announcement is authorised by the Board of Vitrafy Life Sciences Limited.

**For further information contact:**

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**About Vitrafy**

Vitrafy has developed a proprietary range of smart cryopreservation hardware (the Guardion) and LifeChain™, a cloud-based software platform, to offer a complete cryopreservation solution. This integrated system ensures the preservation of biomaterial quality, empowering industries to retain the integrity of sensitive biological samples throughout the storage process. Vitrafy's innovative approach combines cutting-edge technology and seamless software integration to optimise cryopreservation, ensuring reliability and efficiency in maintaining valuable biological assets. Vitrafy is headquartered in Melbourne, Australia and is listed on the Australian Securities Exchange (ASX: VFY).

# Appendix 4C

## Quarterly cash flow report for entities subject to Listing Rule 4.7B



| **Name of entity** | |
|---|---|
| Vitrafy Life Sciences Ltd | |
| **ABN** | **Quarter ended ("current quarter")** |
| 48 622 720 254 | 30 June 2026 |

| **Consolidated statement of cash flows** | | **Current quarter $A'000** | **Financial Year $A'000** |
|---|---|---|---|
| **1.** | **Cash flows from operating activities** | | |
| 1.1 | Receipts from customers | 64 | 132 |
| 1.2 | Payments for | | |
| | (a) research and development | (1,799) | (6,716) |
| | (b) product manufacturing and operating costs | (459) | (2,375) |
| | (c) advertising and marketing | (33) | (491) |
| | (d) leased assets | - | - |
| | (e) staff costs | (1,923) | (7,085) |
| | (f) administration and corporate costs | (853) | (2,996) |
| 1.3 | Dividends received (see note 3) | - | - |
| 1.4 | Interest received | 60 | 840 |
| 1.5 | Interest and other costs of finance paid | (12) | (22) |
| 1.6 | Income taxes paid | - | - |
| 1.7 | Government grants and tax incentives | 239 | 2,939 |
| 1.8 | Other (provide details if material) | - | - |
| **1.9** | **Net cash from / (used in) operating activities** | **(4,716)** | **(15,774)** |

| | | | |
|---|---|---|---|
| **2.** | **Cash flows from investing activities** | | |
| 2.1 | Payments to acquire or for: | | |
| | (a) entities | - | - |
| | (b) businesses | - | - |
| | (c) property, plant and equipment | (535) | (537) |
| | (d) term deposit with maturity longer than three months | (40,000) | (55,000) |
| | (e) intellectual property | - | - |
| | (f) other non-current assets | - | - |

| Consolidated statement of cash flows | | Current quarter $A'000 | Financial Year $A'000 |
|---|---|---|---|
| 2.2 | Proceeds from disposal of: | | |
| | (a) entities | - | - |
| | (b) businesses | - | - |
| | (c) property, plant and equipment | (1) | - |
| | (d) term deposit with maturity longer than three months | 30,000 | 50,000 |
| | (e) intellectual property | - | - |
| | (f) other non-current assets | - | - |
| 2.3 | Cash flows from loans to other entities | - | - |
| 2.4 | Dividends received (see note 3) | - | - |
| 2.5 | Other | - | - |
| **2.6** | **Net cash from / (used in) investing activities** | **(10,536)** | **(5,537)** |

| | | | |
|---|---|---|---|
| **3.** | **Cash flows from financing activities** | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | 30,000 | 30,000 |
| 3.2 | Proceeds from issue of convertible debt securities | - | - |
| 3.3 | Proceeds from exercise of options | - | - |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | (2,027) | (2,027) |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings | - | - |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (lease liabilities) | (23) | (90) |
| **3.10** | **Net cash from / (used in) financing activities** | **27,950** | **27,883** |

| | | | |
|---|---|---|---|
| **4.** | **Net increase / (decrease) in cash and cash equivalents for the period** | 13,400 | 19,520 |
| 4.1 | Cash and cash equivalents at beginning of period | | |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (4,716) | (15,774) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | (10,536) | (5,537) |

| Consolidated statement of cash flows | | Current quarter $A'000 | Financial Year $A'000 |
|---|---|---|---|
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | 27,950 | 27,883 |
| 4.5 | Effect of movement in exchange rates on cash held | - | 6 |
| **4.6** | **Cash and cash equivalents at end of period** | ***26,098** | ***26,098** |

| 5. | Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter $A'000 | Previous quarter $A'000 |
|---|---|---|---|
| 5.1 | Bank balances | 26,098 | 13,400 |
| 5.2 | Call deposits | - | - |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Other (provide details) | - | - |
| **5.5** | **Cash and cash equivalents at end of quarter (should equal item 4.6 above)** | ***26,098** | ***13,400** |

** In addition to the cash and cash equivalents balance above as at 30 June 2026, the Company held an additional $15 million on term deposit (31 March 2026: $5 million) and a restricted deposit of $75,000 for credit card facility (31 March 2026: $75,000), classified in the statement of financial position as short-term investments in accordance with AASB.*

| 6. | Payments to related parties of the entity and their associates | Current quarter $A'000 |
|---|---|---|
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1 | 197 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | - |

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

| 7. | **Financing facilities**<br>*Note: the term "facility' includes all forms of financing arrangements available to the entity.*<br>*Add notes as necessary for an understanding of the sources of finance available to the entity.* | **Total facility amount at quarter end $A'000** | **Amount drawn at quarter end $A'000** |
|---|---|---|---|
| 7.1 | Loan facilities | - | - |
| 7.2 | Credit standby arrangements | - | - |
| 7.3 | Other (please specify) | 75 | - |
| 7.4 | **Total financing facilities** | - | - |

| | | |
|---|---|---|
| 7.5 | **Unused financing facilities available at quarter end** | 75 |

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

The company has in place a credit card facility with CBA which is secured by a cash deposit of $75,000.

| 8. | **Estimated cash available for future operating activities** | **$A'000** |
|---|---|---|
| 8.1 | Net cash from / (used in) operating activities (item 1.9) | (4,716) |
| 8.2 | Cash and cash equivalents at quarter end (item 4.6) | 26,098 |
| 8.3 | Unused finance facilities available at quarter end (item 7.5) | 75 |
| 8.4 | Total available funding (item 8.2 + item 8.3) | *26,173 |
| 8.5 | **Estimated quarters of funding available (item 8.4 divided by item 8.1)** | **5.5** |

*Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.*

** In addition to the cash and cash equivalents balance noted above at 8.4, the Company holds an additional $15.075 million in term deposits, classified in the statement of financial position as short-term investments. As a result, the estimated quarters of funding available will be greater than the figure provided in 8.5 due to holding these additional short-term investments. On a pro-forma basis with the $15.075 million included, the Company would have estimated quarters of funding available amounting to 8.7.*

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

*Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.*

## Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

29 July 2026

Date: .....

The Board of Directors

Authorised by: .....
(Name of body or officer authorising release – see note 4)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the *name of board committee – Audit and Risk Committee*". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

**Use of Funds Statement**

The current quarter is covered by a use of funds statement outlined in the Prospectus dated 6 November 2024. A summary of expenditure to date is outlined below:

| | Per prospectus $'000 | Cumulative as at 31 March 2026 $'000 | For the quarter ended 30 June 2026 $'000 | Cumulative as at 30 June 2026 $'000 | Balance remaining $'000 |
|---|---|---|---|---|---|
| ***Market development*** | | | | | |
| - Business development, marketing and North American expansion | 4,100 | 3,028 | 758 | 3,786 | 314 |
| - Regulatory approvals | 2,000 | 703 | 55 | 758 | 1,242 |
| - Operational team build-out to service trials and commercial arrangements | 4,800 | 2,220 | 370 | 2,589 | 2,211 |
| | 10,900 | 5,951 | 1,183 | 7,133 | 3,767 |
| ***Technology Development*** | | | | | |
| - Hardware v2.0 design and development | 7,600 | 7,920 | 2,168 | 10,088 | (2,488) |
| - Software development | 5,200 | 3,507 | 335 | 3,842 | 1,358 |
| - Ongoing research & development activities | 1,500 | 336 | 11 | 347 | 1,153 |
| | 14,300 | 11,763 | 2,514 | 14,277 | 23 |
| ***Capital Expenditure*** | | | | | |
| - Intellectual property protection | 500 | 556 | 81 | 637 | (137) |
| - Operational equipment | 700 | 1 | 535 | 536 | 164 |
| | 1,200 | 557 | 616 | 1,173 | 27 |
| ***Working capital*** | 11,600 | 2,186 | 938 | 3,124 | 8,476 |
| ***Costs of the Offer*** | 3,400 | 3,248 | - | 3,248 | 152 |
| | 41,400 | 23,703 | 5,251 | 28,955 | 12,445 |