

Vitrafy Life Sciences

Pioneering Technology, *Preserving Life.*

Building the foundational infrastructure for the global biologics economy.

FY2026 Annual Results Presentation

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FY26 Highlights

A year of delivery, positioned for scale.



Execution of Key Milestones in FY26

Vitrafy has executed across product, market development and operations since listing.

Market

Commercial Partnerships

Delivered

USAISR Phase II Platelets Study

Delivered

U.S. Market Foundation & Establishment

Delivered

Product

Guardion & LifeChain

Delivered

Guardion Device Fleet Build-out

Commenced

Guardion FDA Regulatory Approval

Commenced

Financial

\$41.2m

Total cash and term deposits

Successful Capital Raise

Delivered

Strong YoY Revenue Growth

Delivered

Scientific Validation, Commercial Momentum

A year of scientific validation converted into partnerships, revenue and developing capacity.

●

94.4%

Post-thaw platelet recovery —
USAISR Phase II

●

5

Partnerships signed across two
sectors

●

~132

U.S. blood collection sites, exposure
via partnership

●

10

First Guardian units built; fleet
scale-up through FY27

Partnerships signed in FY26



●

~\$1.0m

Contracted revenue across FY26 & FY27

●

159%

FY26 animal revenue growth, year-on-
year to \$169k

●

7

U.S. headcount added; significant
growth planned in FY27

FY26 Results



Blood: Validation & Commercial Traction



USAISR-validated performance converted into first civilian blood-network agreement.

USAISR

94.4%

Mean post-thaw, no-wash platelet recovery —
USAISR Phase II

vs. USA fresh guideline	75%
vs. European standard	50%

Best-in-class recovery, exceeding both benchmarks.

Q1 FY26

Blood validation expanded

Phase I results co-presented at AABB Conference;
U.S. Phase II platelet program commenced.

Q2 FY26

U.S. platform established

North American blood-market expertise added;
U.S. operations established for customer demonstrations and conference presentation.

Q3 FY26

Civilian demand signal

USAISR Phase II platelet program completed at 94.4% mean post-thaw, no-wash recovery.
Civilian blood networks began direct engagement as the legacy RBC cryopreservation issue emerged.

Q4 FY26

Commercial conversion

Agreements entered into with key blood collection organisations Vitalant and Hoxworth;
Significant recognition from industry bodies as Vitrafy as potential next-generation solution.

CGT: Pipeline Development

From market launch to an advancing pipeline - approaching first commercial revenue.

1

Building the pipeline

Ongoing

CGT prioritised for U.S. launch; business development and prospective partner conversations well advanced.

2

Launch to market

FY26 milestone

First public exhibition at Phacilitate (Advanced Therapies Week); CDMOs and therapy developers engaged.

3

Closing in on first CGT agreement

Ongoing

First revenue-generating cell and gene therapy contract anticipated, with deployment targeted for 1H FY27

Securing CGT Partnerships

U.S. CGT market opportunity

- ~1,800 manufacturers¹ in North America
- ~300 CDMOs² operating in the space
- Focussed on T-cell therapies and PBMCs

Vitrafy expects to build out CGT deployments across FY27.

1. kenresearch.com, U.S. healthcare contract development & manufacturing market. 2. pfizercentreone.com, CDMO market trends & dynamics.

Animal Reproduction

FY26 saw continued validation across new and existing partners in animal reproduction.

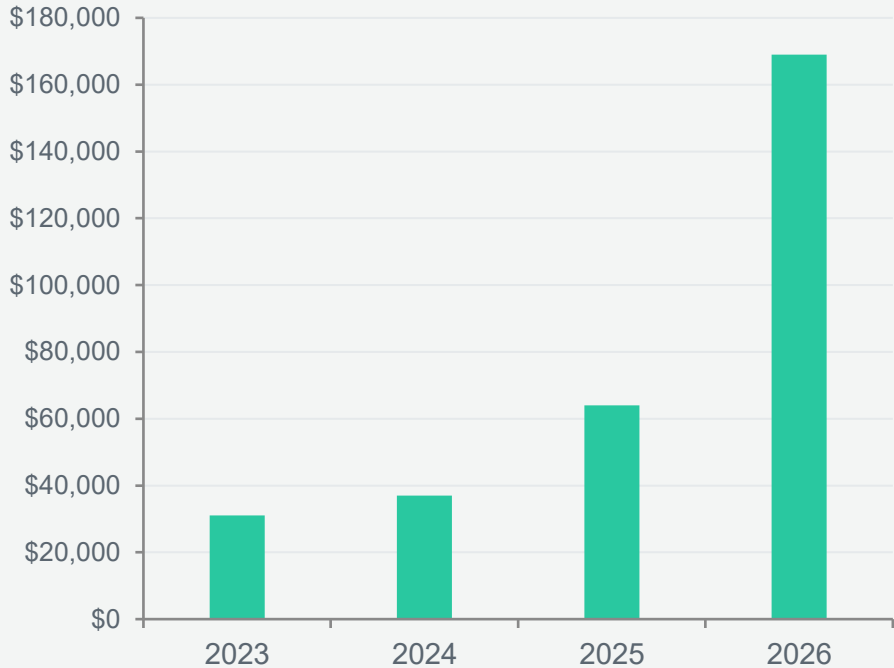
Commercial growth

- Global partnership secured with IMV Technologies to co-develop a global go-to-market offering.
- In aquaculture, continued validation of the market opportunity with existing-partner growth.
- FY27 will see ongoing bovine and aquaculture work with IMV and existing domestic aquaculture partners.

Partners



Animal health revenue (A\$)



The Company's ability to generate revenue pre-commercialisation and pre-scale is viewed as important commercial de-risking.

Product: Delivery

Guardion freezing device and LifeChain software delivered in FY26, with key regulatory milestone work commenced.

Guardion freezing device

- Successful transition from design concept into Research Use Only (RUO) device manufacturing.
- First manufactured units delivered in Q2 2026.
- RUO status unlocking the initial commercial market opportunity.

LifeChain software

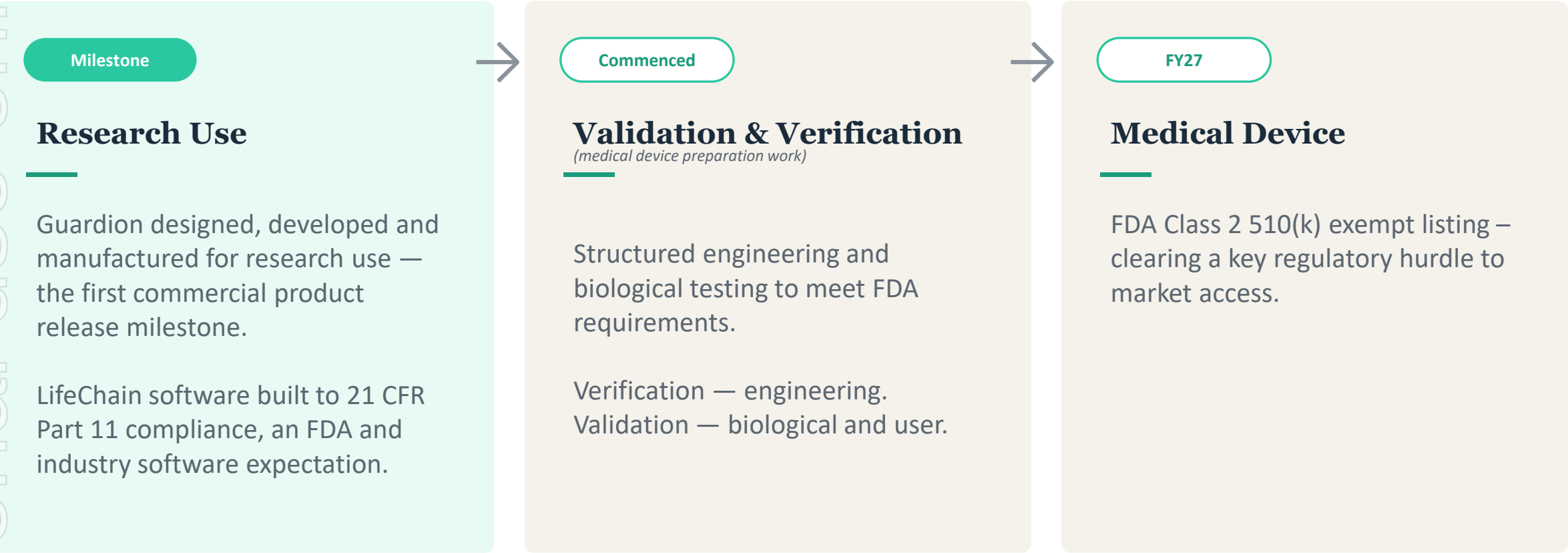
- Enterprise cloud platform released alongside Guardion.
- Enables integrated device control and workflow orchestration.
- Built to 21 CFR Part 11 compliance.





Product: Regulatory Approval

Guardion and LifeChain have achieved significant development milestones, with FDA Medical Device listing expected 1H FY27.



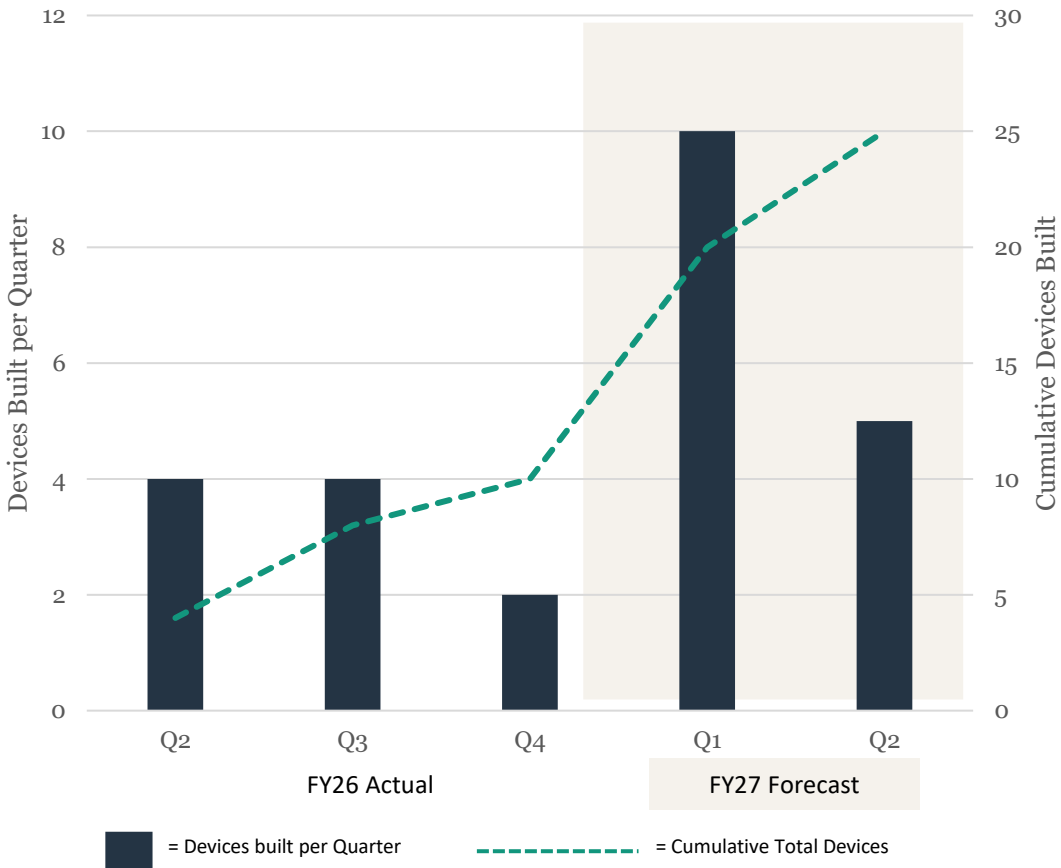
Product: Manufacturing

Scaling manufacturing ahead of commercial adoption and regulatory approval.

Fleet & device builds

- 10 units built across FY26 — used in testing, deployed to IMV and to support U.S. sales activities.
- A further 15 units scheduled across 1H FY27, for commercial and medical-device use.
- U.S. manufacturing operations commence 1H FY27, scaling capacity to supply announced partnerships and future commercial demand.

Guardion Manufacturing Schedule



U.S. Operations



U.S. foundations have been established to support growth into FY27.

- U.S. customer demonstration site active
- Key leadership hires across commercial and scientific functions
- First product reveal at a U.S. conference
- Onboarding, training and customer success programs active
- CEO relocating to U.S. in 1H FY27



Financials

Fully funded to support growth.



Consolidated Statement of Profit & Loss

Summary (000's)	30 June 2025	30 June 2026
	A\$ ('000)	A\$ ('000)
Sales revenue	65	169
Other income	1,967	3,490
Total income	2,032	3,659
Product management	(6,738)	(8,666)
Sales & marketing	(315)	(2,020)
Operations	(1,781)	(4,074)
General & administration	(7,754)	(5,676)
Operating Loss	(14,556)	(16,777)
Interest income	772	798
Finance costs	(6,492)	(22)
Fair value (lost) on embedded derivative	(12,433)	-
Loss on write off of assets	-	(170)
Loss after income tax expense	(32,710)	(16,171)
Other comprehensive income	-	6
Total comprehensive loss	(32,710)	(16,165)

Notes

- Revenue from animal health at \$169k – up 159% YoY
- Other income includes Grant Income from the Industry Growth Program of \$3.45m with a further \$0.4m expected in 1H FY27
- Product management includes consulting and materials costs of \$5.96m, reflecting investment in the design and development of the Guardion device
- Sales and Marketing driven by growth in US headcount as expand commercial activity
- Operations costs increase due to expenditure on first Guardion units built during the year
- From FY27 onwards, Guardion devices will be capitalised to the balance sheet for managed service delivery

Consolidated Statement of Financial Position

Summary (000's)	30 June 2025	30 June 2026
	A\$ ('000)	A\$ ('000)
Cash and term deposits	29,595	41,173
Receivables & prepayments	673	1,202
R&D receivable	983	-
Current assets	31,251	42,375
Non-current assets	593	837
Payables & accrued expenses	775	1,361
Deferred income	1,428	-
Lease liability	90	59
Employee Benefits	432	362
Current liabilities	2,724	1,783
Non-current liabilities	352	322
Net assets	28,768	41,107
Issued capital	89,685	117,658
Reserves	2,451	2,988
Accumulated losses	(63,368)	(79,539)
Equity	28,768	41,107

Notes

- Strong financial position with \$41.2m in cash and term deposits following a successful capital raise of \$30m.
- Further \$2m received under the SPP post year end
- Moving forward, Guardion devices will be capitalised to the balance sheet – with expectation they are depreciated over 5 years
- Movements in Issued Capital relate to the placement raise of \$30m net of \$2m transaction costs

Cash Flow

Summary (000's)	30 June 2025	30 June 2026
	A\$ ('000)	A\$ ('000)
Receipts from customers and other income	97	132
Payments to suppliers and employees	(14,078)	(19,663)
Net interest received	517	819
R&D tax incentive and Government grants received	4,663	2,939
Operating cash flow	(8,801)	(15,773)
Payments for term deposits with maturities over 3 months	(20,075)	(55,000)
Payments for property, plant and equipment	(2)	(537)
Proceeds from term deposits with maturities over 3 months	10,000	50,000
Investing cash flow	(10,077)	(5,537)
Proceeds from issue of shares and option exercise	35,317	30,000
Capital raising costs	(3,248)	(2,027)
Repayment of lease liabilities	(83)	(90)
Financing cash flow	31,986	27,883
Net cash flow	13,108	6,573
Closing cash	19,520	26,098
Term deposits	10,075	15,075
Cash & Term Deposits	29,595	41,173

Notes

- Increased payments to suppliers, reflecting growth in product consulting costs and headcount
- Net proceeds from capital raising received during Q4 FY2026
- Commenced capitalising components (\$537k) purchased for next fleet of Guardion units to be built in FY27

MARKET CONTEXT

Critical Market: Blood

Two critical structural problems, demanding immediate market change.



Rising Demand, Constrained Supply

Demand is rising and supply is tightening. The gap is structural, not cyclical.



Supply Constrained

Declining Donation Rate

40% decline over last 20 years

Shrinking, Ageing Donor Base

~3% of eligible population donates blood annually
Majority of donors > 50 years old

Product Expires Before Use

Short shelf-life drives wastage



Demand Rising

Ageing Population

More transfusions per patient

Increased event driven volatility

Surge capacity required on demand

New Therapies

Personalised products – such as Blood for Cell & Gene Therapies

A Blood Crisis

American Red Cross declared a blood “crisis” due to lack of supply – the second time this has occurred in its 150-year history – July 2026

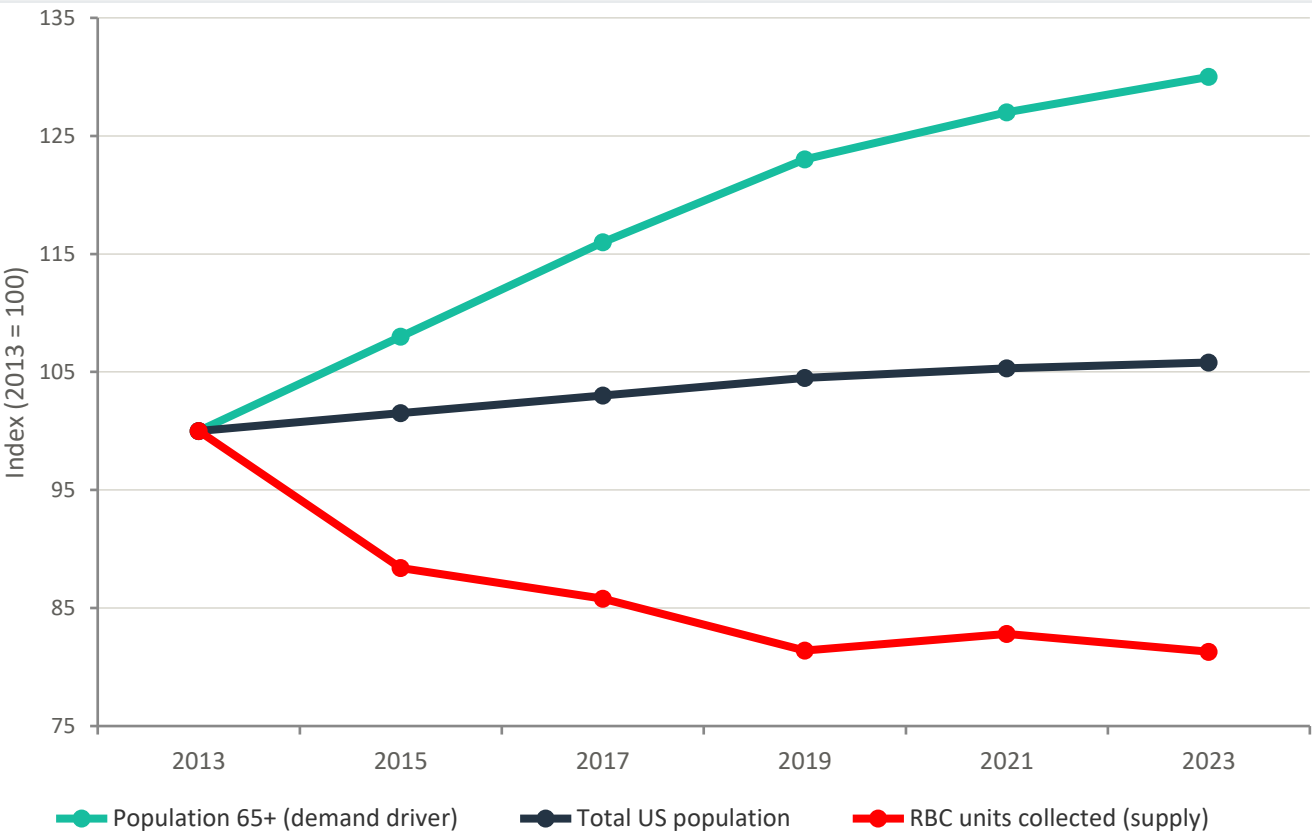
American Red Cross Declares Second-Ever National Blood Supply Crisis, Urges Immediate Blood Donations

Blood donations have fallen to a four-year summer low, worsening the emergency shortage and threatening patient care



Demand Rising

Demographics are pulling demand up as supply flatlines — the case for preservation, yield and inventory.



+30%

Increase in population aged 65+ since 2013

+6%

Gross U.S. population increase since 2013

-19%

Decline in RBC units collected since 2013

Source: NBCUS, 2013–2023 (collections); U.S. Census Bureau (population). A demographic demand driver, not measured transfusion demand.

Supply Constrained

Two structural blood-market failures pose significant risk to supply as demand increases.

PROBLEM 1

Chronic Platelets Shortages

- Short shelf life leads to significant wastage - the US loses ~US\$280m in wastage annually.
- No FDA-approved cryopreserved platelet products is available on market

<7 days

platelet shelf life at room temperature

PROBLEM 2

End-of-Life Technology

- The sole legacy RBC cryopreservation method is being discontinued
- No approved replacement exists
- THE U.S. BLOOD Network must adapt

2027

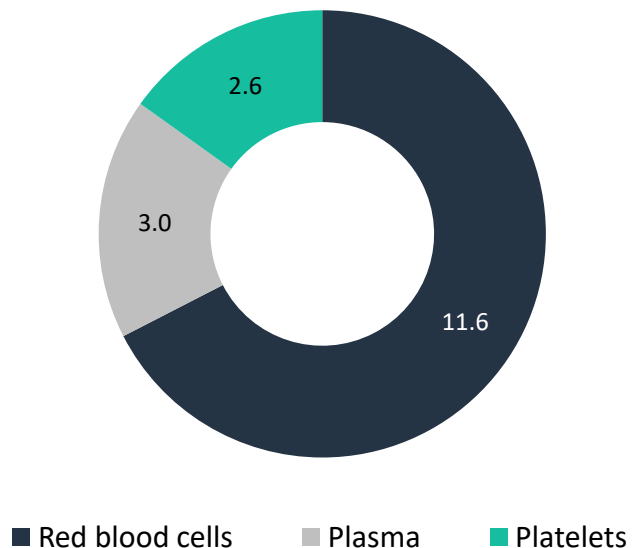
DEADLINE Legacy cryopreservation method phase-out

Solving Increasing Supply Issues

The goal: turn blood from an on-demand perishable product into a stable, consistent inventory asset.

TODAY: A Perishable Supply Chain

U.S. annual collection volume — units
(millions)



THE GOAL: An Inventory System

Wastage recovered

~US\$280m of platelets expire before use each year.

Surge readiness

Mass-casualty preparedness without experiencing variation in supply.

Expanded reach

Serving rural, remote and forward-deployed settings.

Vitrafy Market Strategy

A deliberate and targeted market entry strategy to unlock both military and civilian markets.

FY24–FY26

Military scientific validation



In-vitro Phase I/II complete; 94.4% post-thaw quality on blood platelets. Technology validated and new market opportunities identified.



FY26

Unlock civilian



Urgent market need identified; partnerships commenced for potential infrastructure replacement with Vitalant and Hoxworth.



FY27+ EXPANSION

Targeting industry-wide market adoption

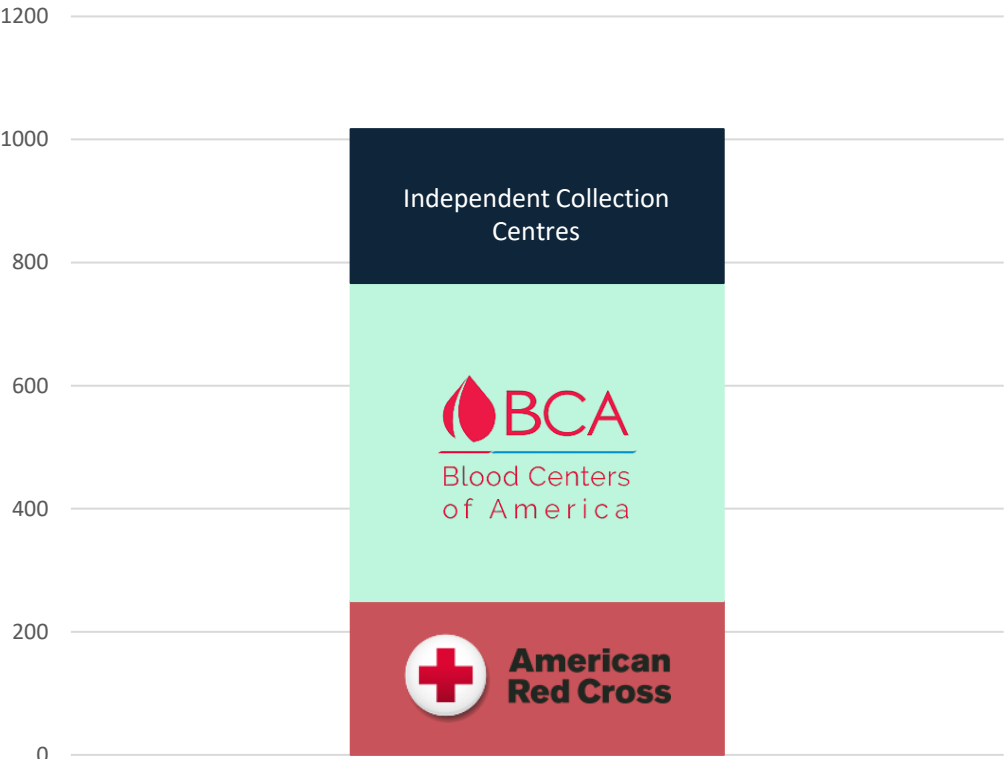
Civilian and military blood — land and expand across sites and product use.
Unlocks CGT raw materials: One solution, multiple uses.



The U.S. Blood Collection Network

Concentrated blood supply networks, with a small number representing a material market opportunity.

U.S. Blood Collection Network*



Blood network concentration

Over 1,000 fixed collection sites operate across the U.S. Examples of key blood network leaders:

Independent Collection Centers



Blood Centers of America members



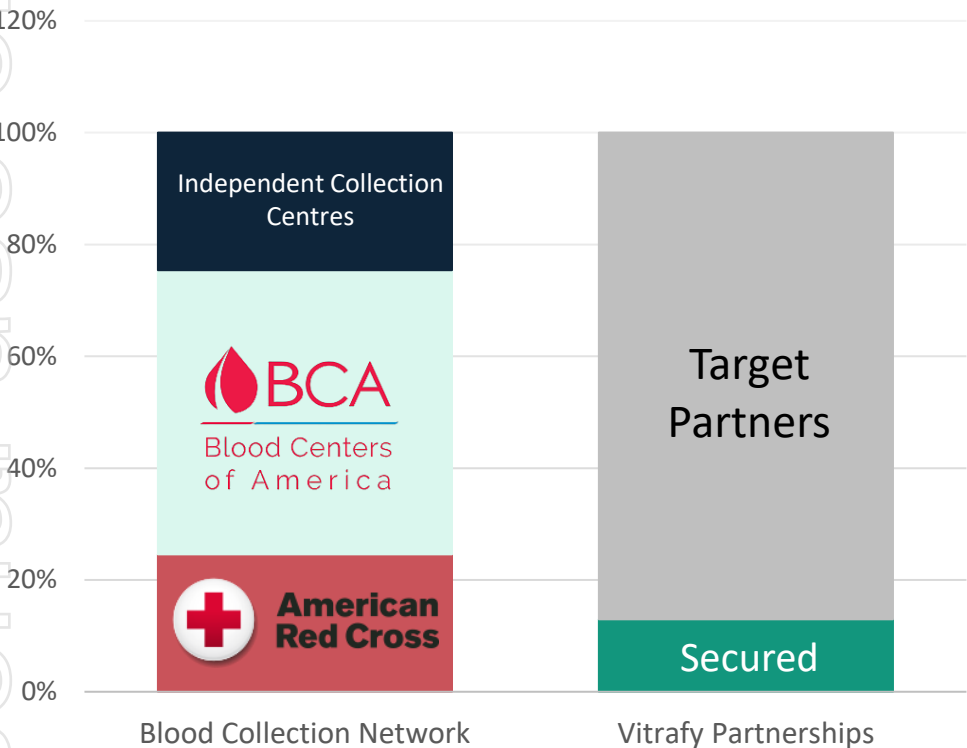
Note: industry names are illustrative of network scale and do not represent in-place agreements, except for Vitalant and Hoxworth.

* Fixed sites only — excludes mobile collection centres used as part of market collections.

Establishing a Commercial Beachhead

Moving into FY27, Vitrafy has established a commercial beachhead it is looking to scale.

U.S. Blood Collection Market - Total Addressable Market



FY26 milestone: blood network partnerships secured



- Exposure to ~13% of blood collection center sites¹ in the U.S. via executed partnerships
- ~132 fixed-point collection sites covered by existing partnerships
- Annual blood collections of ~1.7m² units across those sites
- Focussed on red blood cell and platelet products
- 3 units to be deployed in early FY27

1. 13% exposure is based on 132 combined fixed sites across Hoxworth and Vitalant, against ~1,000 registered sites nationally. 2. Vitalant collects ~1.6m units p.a.; Hoxworth ~100,000 units p.a.

Outlook

Multiple, upcoming value inflection points.



Value Creation Roadmap

Milestone-driven value creation across FY27, with near-term catalysts in both regulated and unregulated markets.

COMPLETE

Ecosystem validated

- Product launch and U.S. arrival
- USAISR Phase II — 94.4% recovery
- Civilian blood entry — Vitalant & Hoxworth
- Human health partnerships secured

Market willingness to pay

- First 4 commercial units delivered
- IMV Technologies global partnership
- Animal revenue generating today

FY27 — CLEAR MILESTONES AHEAD

FDA approvals · land & expand · broad-scale adoption

- FDA Guardion device registration
- Civilian & military blood market development
- Red cell and platelet biologics milestones
- U.S. commercial pipeline conversion across blood & CGT
- Guardion device manufacturing in the US – at scale
- Full U.S. customer-facing operation
- IMV partnership growth
- U.S. staff scale-up and CEO relocation to the US

ASX: VFY | THE WINDOW IS NOW

Cryopreservation is broken.

Vitrafy is the fix.

Validated technology

94.4% post-thaw recovery, best-in-class — a competitive advantage and moat.

Clear market need

A forcing event: no approved alternative, ahead of the 2027 deadline.

Tailwind: growth in personalised medicine in CGT

Commercial ready

Revenue generating today; scaling animal reproduction and human health.

Deliver value

Improving customer and patient outcomes through better-preserved materials.

