ASX Release **28 August 2026**
ASX Code: MEM

Felix™ Commercial Launch Accelerates Following Early Thai FDA Approval

Highlights

- **Thai Food and Drug Administration approval received for the Felix™ System, enabling earlier than planned commercial sales and distribution across Thailand**
- **Approval activates Memphasys' exclusive three-year distribution agreement with IVF Envimed Co., Ltd., with a minimum contracted value of approximately A$430,500.**
- **Strong client response to Felix™ drives IVF Envimed to place an additional 100-unit order, following its initial 100-cartridge order.**
- **IVF Envimed has established relationships with all 110 registered IVF clinics in Thailand, providing an immediate platform for commercial rollout**

Memphasys Limited (ASX: MEM) ("Memphasys" or "the Company") is pleased to announce that the Felix™ System has received earlier than anticipated approval from the Thai Food and Drug Administration (Thai FDA), removing the final regulatory condition required to commence commercial sales under the Company's exclusive three-year distribution agreement with IVF Envimed Co., Ltd. ("IVF Envimed").

Following Thai FDA approval, IVF Envimed has leveraged its well-established relationships with IVF clinics in Thailand to build early market interest in Felix™. Positive clinic response has been driven by the potential clinical benefits of Felix™, including improved embryo utilisation and reduced sperm DNA fragmentation, together with its six-minute, simple and standardised sperm preparation process. In response to this positive feedback and anticipated demand, IVF Envimed has placed an additional order for 100 Felix™ cartridges and three paid consoles. This is in addition to the initial order of 100 cartridges and three consoles placed when the agreement was signed.

Three-Year Commercial Agreement Activated

As announced on 1 July 2026, the agreement grants IVF Envimed exclusive rights to sell and distribute the Felix™ System in Thailand and has a minimum contracted value of approximately A$430,500 over three years.

Commercial Commitments Commence

Thai FDA approval activates the three-year contract term, under which IVF Envimed is required to meet minimum purchase quantities (MPQs) that increase progressively as market penetration grows:

- Year 1: $75,000
- Year 2: $143,000 (91% YoY growth)
- Year 3: $212,000 (49% YoY growth)

Given the strong early interest generated by Envimed among Thai IVF clinics, Memphasys believes there is potential for Year 1 revenue to exceed the contracted minimum of $75,000, subject to the timing and level of customer demand.

Established Thailand Market Platform

Thailand is one of South-East Asia's largest assisted reproductive technology (ART) markets, conducting an estimated 20,000 to 30,000 IVF cycles annually across 110 registered IVF clinics nationwide. More than 95% of those cycles involve ICSI (intracytoplasmic sperm injection), underpinning strong structural demand for advanced sperm selection devices such as Felix™.

Each Felix™ procedure uses a single disposable cartridge, providing the potential for recurring revenue as IVF clinics adopt the system and utilisation increases.

IVF Envimed is a Bangkok-based IVF market specialist with more than 15 years of experience serving the Thai reproductive medicine sector. The company has established relationships with all 110 registered IVF clinics in Thailand.

IVF Envimed operates a six-person field sales team, cold-chain logistics, two service engineers and established clinical education programs. This infrastructure provides an immediate platform for clinic engagement, product deployment and ongoing clinical support.

South-East Asian Commercialisation Strategy

The Thai approval follows the Company's recent Vietnamese regulatory approval and advances Memphasys' South-East Asian commercialisation strategy. The Thailand agreement and the Company's two-year agreement with TMSC Viet Nam Medical Technology Company Limited have a combined minimum contracted value of approximately A$1.0 million.

The commencement of the Thai agreement expands the Company's growing international commercial network and provides a further pathway for converting contracted commitments into product supply and recurring cartridge sales.

Marjan Mikel, Non-Executive Director and Chair of the Commercialisation Committee, said:

"The early response to Felix™ from Thai IVF clinics has been extremely positive, and Envimed has responded by promptly ordering more Felix cartridges and consoles. That is exactly the commercial validation we want to see. We believe this is the start of a strong partnership with Envimed and, based on this early demand, we are confident of exceeding our Year 1 minimum contracted revenue."

Outlook

Near-term activity will focus on delivery of the first-quarter order, working with IVF Envimed to train and upskill its dedicated Felix™ staff, clinic onboarding, clinical education and commencement of commercial use. Memphasys will provide further updates as clinic placements, cartridge utilisation and subsequent orders become material.

The commencement of the Thai agreement further expands Memphasys' international commercial footprint and broadening and growing recurring Felix™ cartridge sales. With a number of additional markets and partners now in advanced commercial discussions, Memphasys expects to provide further updates on new commercial agreements in the near term.

Authorised by the Board of Memphasys Limited.

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About Memphasys

Memphasys Limited (ASX: MEM) is an Australian-based reproductive biotechnology company commercialising the Felix™ System, a patented bio separation technology that isolates the most viable sperm cells for human assisted reproduction.

By combining electrophoresis and size-exclusion membranes, Felix™ delivers a fast, gentle and standardised sperm selection process that enhances sperm quality and reduces laboratory time. The system replaces traditional centrifugation, which can cause cellular stress and DNA damage, offering clinicians a superior, repeatable alternative.

Memphasys' commercial strategy focuses on building contracted sales through direct and distribution-led channels, scaling production to improve margins, and establishing Felix™ as a new global standard in sperm preparation for ART procedures.

Website: www.memphasys.com

Forward Looking Statements

Certain statements made in this announcement are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Memphasys' current expectations, estimates and projections about the industry in which Memphasys operates, and its beliefs and assumptions. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward looking statements and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the endeavour of building a business around such products and services. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of Memphasys, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Memphasys cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Memphasys only as of the date of this release. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. Memphasys will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.