

31 August 2026

BLS targets \$105 - \$115 million revenue in FY2027

FY2027 Full Year Guidance

- FY2027 revenue guidance of \$105 million – \$115 million, representing expected growth of 42% – 55% on FY2026
- Adjusted EBITDA margin guidance of 23% – 26%
- Significant available Australian manufacturing capacity to support increased utilisation and scale
- Existing multi-year German supply agreement and broader international commercial relationships
- Favourable and evolving global regulatory environment supporting broader acceptance of cannabis, MDMA and psilocybin-based medicines
- New GMP production site under construction in the United Kingdom, expected completion by the end of 2026, adding manufacturing capacity and international market access

BLS Pharmaceuticals Limited (ASX: BLS) (“BLS” or “the Company”) is pleased to provide full year FY2027 revenue guidance of **\$105 million – \$115 million** and Adjusted EBITDA margin guidance of **23% – 26%**¹.

The FY2027 revenue guidance represents expected growth of approximately **42% – 55%** on FY2026 revenue of \$74.2 million.

BLS enters FY2027 from a position of strength following the completion of its transformation into an international pharmaceutical manufacturer in FY2026.

FY2027 performance is expected to be underpinned by:

- Continued demand in Australia, with significant available manufacturing capacity across BLS’s GMP-licensed pharmaceutical operations
- Execution of existing international contracts, including the Company’s two-year A\$50 million supply agreement with ADREXpharma in Germany

¹ Adjusted EBITDA is a non-IFRS measure and is defined as earnings before interest, tax, depreciation, amortisation and share-based payments.

- The new GMP production site under construction in the Scottish Borders, providing a platform to manufacture and supply pharmaceutical products into the UK and international markets
- A favourable and evolving global regulatory environment, with increasing political and regulatory acceptance of cannabis, MDMA and psilocybin-based medicines supporting the markets BLS serves

BLS has also established commercial relationships across Europe and Latin America and secured manufacturing agreements with Aurora Cannabis and Curaleaf International.

BLS Managing Director and Founder, Sam Watson, commented:

"FY26 demonstrated that our strategy is commercially tangible and significant. We enter FY27 with more manufacturing capacity, better market access, bigger contracts and more opportunities than ever before. We have built a multi-jurisdictional licence stack and established solid foundations. Our focus in FY27 is on execution and delivering sustained, long-term value for our shareholders."

Approved by the Board of BLS Pharmaceuticals Limited for release to the ASX.

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About BLS Pharmaceuticals Limited

BLS Pharmaceuticals Limited (ASX:BLS) is an Australian pharmaceutical company focused on the manufacture, development and commercialisation of regulated therapeutic products and active pharmaceutical ingredients. Through its wholly owned subsidiary, Breathe Life Sciences, the Company operates a GMP-licensed manufacturing, import, export and distribution platform spanning medicinal cannabis, psychedelic medicines and other controlled pharmaceutical products.

BLS maintains operations across Australia, Europe, the United Kingdom and Japan, supplying pharmaceutical products and manufacturing services to regulated international markets through a growing network of commercial partners.

About Breathe Life Sciences (BLS)

Breathe Life Sciences (BLS) is a wholly owned subsidiary of BLS Pharmaceuticals Limited and a GMP-licensed manufacturer, wholesaler, importer and exporter of controlled substances, including medicinal cannabis, psilocybin and MDMA.

Established in 2018, BLS has developed an international pharmaceutical manufacturing and distribution platform with operations across Australia, Japan, Scotland (UK) and Europe. The business specialises in final dose-form manufacturing, pharmaceutical distribution, contract manufacturing, international supply and the development of regulated therapeutic products.

BLS sources pharmaceutical raw materials and active pharmaceutical ingredients from a global

supplier network and manufactures products for both its own brands and third-party customers. The Company owns the Dr Watson® brand portfolio across multiple international markets and supplies pharmaceutical products, active pharmaceutical ingredients and manufacturing services to customers globally.

In addition to its medicinal cannabis operations, BLS holds licences and capabilities supporting the manufacture, import, export and distribution of a range of regulated pharmaceutical products, positioning the business to participate in emerging therapeutic markets, including psychedelic medicines.

Corporate: blspharma.com

Australia: bls.com.au

International: breathelifesciences.com