AEGROS

DISRUPTING THE US$28B PLASMA FRACTIONATION INDUSTRY

$60M RIGHTS ISSUE
$20M UNDERWRITTEN

- **Technology & Trial:** *Proven*
- **Plant Renovation:** *65% completed*
- **The funds take through to:** *First revenue*
- **Investor safeguards** *Multiple*

RIGHTS ISSUE

- $60m with ability to accept up to $80m
- 1:1 Entitlement to all shareholders
- Non-renounceable (ie the Rights cannot be sold or transferred)
- $1.00 per share
- Receive 1:5 Bonus Share Options with a $1 Exercise price. 31/3/30 Expiry

Aegros and the Haema*frac*® are proven

- **Validation of the Haema*frac*®**
- **TGA recognition and certifications**
- **Numerous Collaborations**
- **Overwhelming clinical trial success**
- **Completed 65% of the plant expansion**
- **Multiple post-trial achievements**

Raising $60m with right to accept up to $80m

- Non-renounceable Rights Issue.
  $1 per share.
  1:5 Options attached (31 March 2030 expiry).
  60m shares are currently on issue.
- Committed by current Directors to take up minimum $3m Rights entitlement
  $20m Underwritten by Nolan Investor group.
- Investor Group control provisions providing governance and oversight.
  3 founding directors plus 5 new Directors to be added for 8 in total.
  5 to be nominated by the Nolan/ STK Investor Group, including Chairman
  Subject to approval by shareholders
- Chairman of the Audit Committee will approve the drawdowns against the budget
- $15m in additional Capital can also be accessed *against future R&D tax refunds*

STRUCTURED TO PROVIDE OVERSIGHT AND GOVERNANCE TO INVESTORS

- Aegros expertise will be enhanced with corporate support and guidance following the raise:
  - 3 founding directors plus 5 new board seats to be created for 8 in total
  - 5 directors nominated by Nolan/ STK investor group investors, with Chairmanship/ casting vote
  - The new board will recruit an experienced CEO & CFO
  - A Nolan/ STK investor group nominated directors will Chair the Audit and Remuneration committees
- Funds only released to Aegros according to a board agreed budget based on independent financial & QS capex review
  - The Chair of the Audit Committee will approve the drawdowns against the budget
- All debts cleared and reduction of monthly OpEx from ~$3m to ~$1.3m and reduction of head count from 180 to ~60
- A comprehensive DD/ Deal Room will remain accessible to Investor Group members
- Enhanced communications via investor relations specialist to demonstrate the successes and growth to the market.

IMPORTANT NOTE: Please read the Information Memorandum dated 7 Feb 2025 and the 14 March 2025 and 1 April 2025 Aegros Entitlement Offer updates for full information. Ratification of Subscription Agreements and nominated directors is subject to vote at a shareholder meeting. The current directors have indicated their intent to vote in favour of all resolutions).

Structured for investors, this raise will complete all construction, provide ample working capital and take Aegros into commercialisation

STK MARKETS

AEGROS

Aegros

AUSTRALIA'S SECOND FRACTIONATOR

2025 Plan: fast track to revenue and cash flow

FUNDS TAKING AEGROS INTO FAST REVENUE

- Aegros will use time leading up to obtaining GMP licensure to negotiate an API supply agreement
  - The customer will use their local country approval to import, bottle and sell
- Providing API toll manufacturing for SAARC & South Asia countries (APIs are Active Pharmaceutical Ingredients)
- With solid pipeline, including hyperimmunes and IVIG behind this
- J-curve revenue projected. Financial forecasts available upon request
- Followed by installation of multiple Haema*f*rac® facilities around the world
- Plans to construct a flagship 1M L Haema*f*rac® in Queensland. Billions in revenue potential

A CLEAR FOCUS ON COMPLETING THE SYDNEY FACILITY RENOVATION, OBTAINING LICENSESTO GENERATE REVENUE. MORE SPECIFICALLY AEGROS WILL:

- Complete the renovation of the 100,000 litre Haemafrac® facility in Sydney
- Enhancements to board, management, headcount and OpEx: "Right size" the business
- Obtain TGA Commercial GMP licenses: GMP will allow Aegros to manufacture therapeutic plasma products for clinical trials, commercial sale, including API for sale to countries outside Australia
- First sales: To countries that accept product manufactured in a TGA GMP licensed facility.
- Initiate a phase 3 clinical trial for Covimmune® (which TGA have agreed can be a post-approval commitment to complete)
- Submit Covimmune® product dossier to the TGA for ARTG registration
- Complete the immunocompromised clinical trial study – ie infusing the remaining 4 immunocompromised people and submit data to TGA
- Launch and promote Aegros product sales directly within the Australian hospital system
- Initiate clinical trial for hyperimmunes and IVIG
- Move towards commencing a similar trial in the US using Aegros Covimmune®

AEGROS HAS HAD DISCUSSIONS WITH REGULATORS AND POTENTIAL CUSTOMERS FOR ITS API

- This is being led by Dr Ranjeet Ajmani, known as the Father of Plasma in India, who joined Aegros in 2022
- There are 5 primary suppliers in India and surrounding countries grossly undersupplied
- Aegros will use time leading up to obtaining GMP licensure to negotiate an API supply agreement
  - The customer will use their local approval to import, bottle and sell
- Sales can occur immediately upon TGA GMP licensure of the Sydney facility
- Initially focusing on supplying API (India's self-sufficiency ratio of IVIG was 46% & 24% for human albumin)
- First revenue 12 months post-funding

SWITCHING TO HIGHER VALUE PRODUCTION AS LICENSES ARE OBTAINED

- Exponential revenue growth model accelerated on back of first production and sales
- Commissioning a second Haemafrac® in FY28 will expand capacity to 200,000 litres p.a
- High revenue expansion from global plant rollout, production from 1m litre Qld facility and worldwide license & royalty revenues

Ready to dominate in a high P/E industry that generates tens of billions in revenue

Aegros

STK MARKETS

AEGROS

AUSTRALIA'S SECOND FRACTIONATOR

Aegros

With clear sight of commercialisation

TOTAL FUNDS REQUIRED TO ENTER COMMERCIALISATION HAVE BEEN FACT CHECKED IN TWO PARTS

- Operating expenditure which has been audit fact checked by top-level CFO (inc former CFO at multi billion dollar market cap listed biotech) and provides the costings for working capital until commercialisation; and
- Capital expenditure to the Sydney facility to revenue which has been audited and fact checked by a2m Consulting who has overseen the planning and construction of $1.5B worth of GMP facilities in Australia.

AN EXPERIENCED AUDIT COMMITTEE

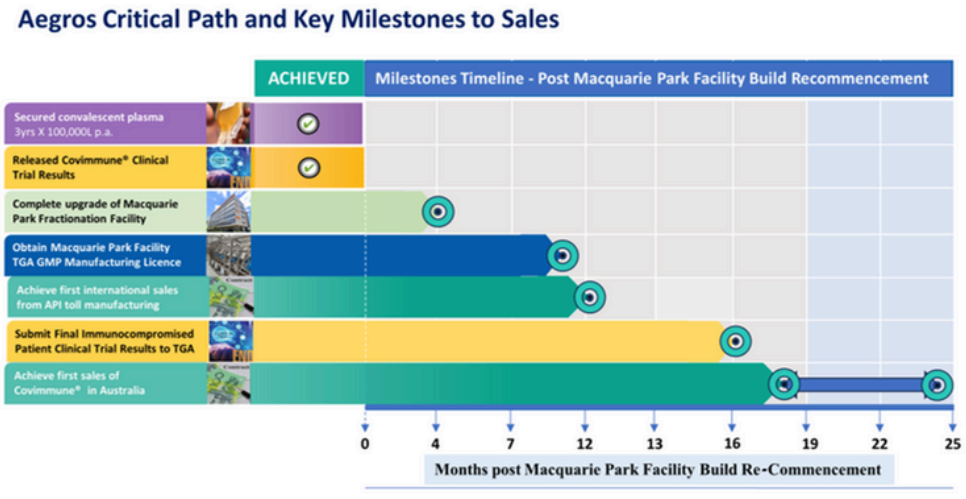
- Investors can have confidence the company will have the funds *and* corporate governance in place
- Funds will be released to Aegros according to a board agreed budget which is based on independent financial & QS capex review
- The Chair of the Audit Committee will approve the drawdowns against the budget
- The audit committee will also ensure there is no wastage to slippage to the agreed budgets

ADDITIONAL BOARD ADDITIONS + NEW EXPERIENCED CFO AND CEO

- The current Aegros Board has 3 members including Professor Hari Nair (Founding Executive Chairman), Mr John Manusu (Founding Managing Director) and Ms Janet Bowen (Executive Director RAQA), who will all step back from Executive to non-Executive Directors.
- Following receipt of funds:
  - Current Directors will appoint 2 additional Non-Executive Directors
  - Investor Group will nominate 5 new additional independent Directors
  - Ray Nolan. John Clarke and Max Grundmann to be nominated as independent Directors
  - Investor Group nominated Director will always be the Independent Chairperson
  - The Investor Group nominated Directors will also Chair the Audit and Remuneration committees
  - The Chair of the Audit Committee will approve the drawdowns against the construction budget
  - *Important note: Subject to shareholder ratification*

TARGETING NEAR TERM MILESTONES

- Aegros intends to be in early revenue. Commencing first sales will be proof of commercialisation. The company will be positioned to achieve milestones as it progresses towards IPO



- Complete the Sydney facility
- Right size the business
- Employ a recognised CEO
- Obtain TGA GMP over facility
- Tolling revenues allow for raise at uptick - possible secondary
- Clinical Trial(s) continue, results, applications and licenses
- Cornerstone industry recognised investor sought to further validate - possible secondary
- IPO at opportune time to maximises shareholder return

Properly structured to take Aegros into Commercialisation

Aegros

AEGROS

AUSTRALIA'S SECOND FRACTIONATOR

AFTER OVER 20 YEARS OF RESEARCH, TRIAL AND DEVELOPMENT THE HAEMA*F*RAC® HAS BEEN DEVELOPED AND PERFECTED AND IS NOW READY TO ENTER COMMERCIAL PRODUCTION.

VALIDATION OF THE HAEMAFRAC®

- Facility and process was validated by TGA through to award of Clinical trial GMP license; Drug efficacy proven through CHAT trial.
- Cytiva mixers, single use technology, ReadyFlux UF/DF & HF01 all validated as part of Clinical trial manufacture
- Validation via clinical trial that plasma fractionated with the Haemafrac® provides higher yields, higher purity and can isolate plasma proteins in their native state
- It also demonstrated the final product is safe for human use and devoid of viruses as required by the TGA and the European Medical Agency
- University of South Australia paper confirming clinical trials were a success
- The Kirby Institute and University of Qld papers discussing Covimmune and success of the technology

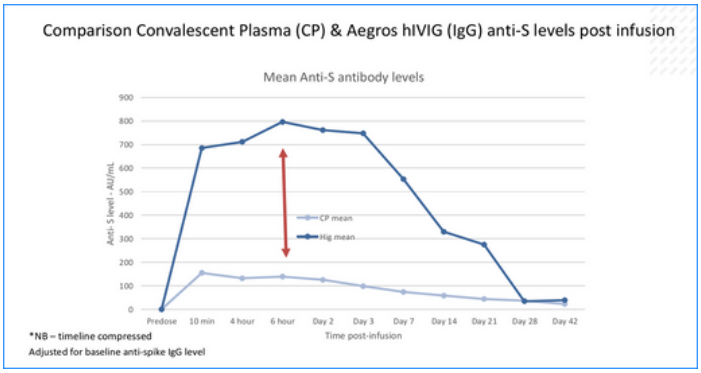
TGA RECOGNITION AND CERTIFICATIONS

- Aegros first product trial qualified for accelerated review & registration by the TGA during the Covid-19 crisis
- In October 2021 Aegros obtained the Good Manufacturing Practice (GMP) certificate from the TGA. This milestone achievement enabled it to manufacture product for use in Clinical Trials.
- Following the trial's successful completion the TGA approved the commercial name of "SARS-CoV-2 immunoglobulin"/ "Covimmune®" for Aegros' Covid-19 Hyperimmune product
- The TGA also requested an additional sub-study to be undertaken- expanding to include immunocompromised people. Aegros accepted this request and commenced a 5 participant sub-study, with one already dosed

NUMEROUS COLLABORATIONS

- Universities: UNSW, University of Queensland, University Technology Sydney, Australian National University, Western Sydney University
- Government bodies: Australian Research Council - Medical Research Future Fund (MRFF) & Linkage grant. NSW Govt, Invest NSW
- Medical & research institutes: Kirby Institute, University of Qld, ANU, North Sydney Local Health district, Scientia

ACHIEVEMENTS SINCE NOVEMBER 2023



- Aegros trial for first product - a hyperimmune against Covid19 - successfully completed in Dec 2023
- Participants infused with hIVIG (Aegros' Covimmune®) showed a 3 to 4 fold *increase* in Covid-19 antibodies compared to participants who received Covid-19 convalescent plasma. If Covid19 were still dominating headlines this would be world-wide news
- Transferrable process to the next viral outbreak ie MPox - Aegros could address that by quickly manufacturing a hyperimmune to provide passive immunity to front line workers while a vaccine is developed
- TGA approval of commercial name of "Covimmune®" for Covid-19 Hyperimmune product.
- TGA requested an additional sub-study for use in Immunocompromised people - currently underway
- TGA submission underway for approval to register an immunoglobulin as a manufactured product
- Aegros has secured 100,000 litres of plasma p.a for 3 years.
- Significant "into-commercialisation" talent identified and in position, internal governance controls added
- Headcount and monthly OpEx reduced- right-sizing the company
- Moving towards commencing similar US study using Aegros Covid19 Hyperimmune & Human Normal IVIG
- Demolition of the existing 20,000 litre p.a facility started and construction began soon thereafter. In February the clean rooms began construction. In March the first rooms for the manufacture of Haema*f*rac® cartridges was handed over to Operational teams. The Haema*f*rac® moved into place & the water for injection (WFI) facility was turned on. 65% of expansion construction has been completed.

Aegros will benefit the world in a meaningful way

CONTACT
Sean Sandilands
0412 166 471
sean@stkmarkets.com

STK MARKETS

AEGROS

AUSTRALIA'S SECOND FRACTIONATOR

Aegros

Aegros aims to list on a stock exchange as early as 2027

EXIT STRATEGY

- Aegros envisions an IPO/ Trade Sale as early as 2027, providing an attractive exit strategy for investors. The company's three-phase exit strategy is structured to maximize shareholder value:

  1. First Revenue Milestone: Achieving initial revenue will signal Aegros' readiness for large-scale commercialisation, attracting the attention of global plasma fractionation leaders.
  2. Pre-IPO Funding: After achieving revenue, Aegros plans a Pre-IPO round that will include strategic partners and top-tier funds, which can only invest post-revenue generation. This round could involve a fractionator taking a strategic stake.
  3. IPO or Trade Sale: Once commercial production of bulk IVIG and Hyperimmunes is achieved Aegros will seek to IPO. This process might also attract an acquirer, ie a fractionator or pharmaceutical organisation.

- With fractionators trading at P/E ratios above 30 (CSL at 35.99, Takeda at 43.63, Grifols at 37.36), Aegros aims for an exit P/E in the range of 20-30.
- This growth potential, combined with disruptive technology and a clear commercialisation pathway, makes Aegros an attractive investment opportunity for sophisticated investors.

SUMMARY

- A US$28b market: Aegros can double the yield of its competitors: price leader, higher margins
- The highly successful Covid-19 hyperimmune trial proved the Haemafrac® works
- A $60m raise via 1:1 Rights Issue. $20m Underwritten and further commitment already secured
- The final 35% of construction can be completed within months & Aegros can be in sales upon receipt of GMP
- Independently verified the completion and its timeline. Communicating with contractors who are "on board"
- Renewed board and experienced CEO & CFO will take Aegros "from Invention into Commercialisation"
- Buy-in across the stakeholders: board, larger shareholders, investors, staff and contractors
- Executing a clear and achievable plan:
  - Finish construction, get GMP license, continue trials & get into early revenue manufacturing plasma products
  - First sales upon receipt of GMP license. FY26 API revenue target 12 months post-funding
  - Early production accelerates J-curve revenue: Forecast financials available upon request
  - Application to TGA for product registration is underway - more product trials will be ongoing
  - Switching to production of higher value and margin products as ARTG product registrations are obtained
  - New personnel transition Aegros into a lean, focused, revenue-generating fractionator, always "exit ready"
  - Nolan Underwriting Agreement to subscribe for $20m of shares plus $9m STK & $3m of directors commitments
  - $15m of further capital is available through R&D refund claim
  - Stakeholders and construction teams are ready to start right away

KEY DATES

- Record Date for participation — Friday 7 February 2025
- Rights Issue Opens — Monday 10 February 2025
- Rights Issue Closes & Funds due — Wednesday 2 April 2025
- Holding Statements dispatched — Monday 7 April 2025
- Closing Date of the Shortfall Offer and Overallocations Monday 28 April 2025

Indicative, and subject to change

Aegros

NOTE: You must read the Information Memorandum dated 7 Feb 2025 & the 14 Mar and 1 April 2025 Aegros Entitlement Offer updates for full information.

DISCLAIMER AND IMPORTANT INFORMATION