

31 October 2025

## September 2025 Quarterly Update

- **\$1.1 million placement in October to support commercial rollout of Dyspro™ and Libbo™**
- **Proceeds to support the commercial rollout of Dyspro™ and Libbo™, including prescriber engagement and market education**
- **First patient prescriptions of Dyspro™, EVE's proprietary cannabinoid-based gummy for dysmenorrhoea and endometriosis**
- **Reclaim My Cycle ([www.reclaimmycycle.com](http://www.reclaimmycycle.com)) launched – a dedicated online hub for women's health education and prescriber resources**
- **First purchase order placed for Libbo™, EVE's oral dissolving film for erectile dysfunction**
- **Scientific Advisory Board established, with inaugural appointment of Dr Fiona Cousins**

**EVE Health Group (ASX:EVE, EVE or the Company)**, a health, nutrition, and wellness company, presents its Appendix 4C Report for the quarter ended 30 September 2025. During the quarter EVE advanced its lead women's health product, Dyspro™, from GMP manufacture into distribution, with first patient prescriptions occurring shortly after quarter end. In parallel, EVE progressed Libbo™, its oral dissolving film for erectile dysfunction, through regulatory clearance and placement of the first commercial purchase order, with availability for prescription in late 2025.

### Operational and Commercial Progress

#### Regulatory Milestones Met

In July 2025, EVE confirmed that all regulatory prerequisites were met to enable prescription access for Dyspro™ and Libbo™ under the TGA's Special Access Scheme and Authorised Prescriber pathways. This clearance allowed EVE to advance commercial manufacture and prescriber onboarding ahead of schedule.

#### Libbo™ – First Commercial Order

In August 2025, the Company submitted its first commercial purchase order for Libbo™, an oral dissolving film formulation designed for the treatment of erectile dysfunction. Manufacturing will be undertaken by a GMP-certified partner with product expected in December 2025.

Libbo™ provides a discreet, convenient, and fast-acting alternative to traditional ED treatments, addressing a global market exceeding US\$5 billion annually<sup>1</sup>.

#### Dyspro™ – Manufacture, Distribution and First Prescriptions

In September 2025, Dyspro™ completed GMP manufacture at an Australian-certified facility and commenced dispatch to distribution partners, making the product available for prescription through established prescriber networks. Dyspro™ is a first-in-class cannabinoid-based gummy formulated to help relieve dysmenorrhoea and endometriosis, two of the most prevalent and under-addressed women's health conditions globally.

Post quarter end, Dyspro™ was prescribed to the first patients under the Therapeutic Goods Administration's Special Access Scheme and Authorised Prescriber pathways.

<sup>1</sup> Coherent Market Insights - <https://www.coherentmarketinsights.com/market-insight/erectile-dysfunction-market-200>



### **Launch of Reclaim My Cycle**

As part of the support activities for the Dyspro™ launch, the Company introduced Reclaim My Cycle ([www.reclaimmycycle.com](http://www.reclaimmycycle.com)), an online community and education platform designed to empower women managing dysmenorrhoea and endometriosis, and to provide healthcare practitioners with up-to-date clinical resources.

The platform combines patient-friendly education with practitioner-focused materials to support both consumer engagement and clinical adoption. Features include plain-language guides for women, practical management information, prescribing guidance for clinicians and educational resources to support awareness and dialogue around women's health.

### **Scientific Advisory Board Established**

EVE appointed Dr Fiona Cousins, Senior Research Scientist at the Hudson Institute of Medical Research, as the inaugural member of its Scientific Advisory Board. The Board provides independent scientific and clinical oversight across EVE's pipeline, reinforcing the evidence-based foundation underpinning the Company's women's health strategy.

### **Corporate & Financial Update**

#### **Placement**

Subsequent to quarter end, EVE completed a \$1.1 million placement to sophisticated and professional investors, exceeding the initial \$1 million target. Proceeds will accelerate commercial rollout of Dyspro™ and Libbo™, fund prescriber education and marketing initiatives, and support progression to TGA Export-Only registration and full ARTG submission.

A total of 36,666,667 shares were issued at \$0.03 per share, with one unlisted option (exercise \$0.06, two-year term) for every two shares, subject to shareholder approval. SP Corporate Advisory (Spark Plus) acted as Lead Manager.

#### **Key Financial Highlights**

- Cash at bank was \$0.4 million as at 30 September 2025
- \$1.1 million, before costs, raised in October 2025
- Customer receipts totalled \$0.3 million, a small decrease on the prior quarter
- Product manufacturing and operating costs remained stable at \$0.1 million
- Advertising and marketing expenses remained stable at \$0.2 million
- Payments to related parties of \$80,000 in director fees and \$21,000 in office overheads

#### **Outlook**

- Complete commercial manufacture and launch of Libbo™
- Launch men's health platform to support Libbo™ market entry
- Expand prescriber engagement and market education programs
- Appoint additional Scientific Advisory Board members
- Progress TGA Export-Only registration for both Dyspro™ and Libbo™
- Continued R&D initiatives to build a robust pipeline of next-generation products

**Commenting on the update, CEO Damian Wood said:** "This quarter represents a major step forward for EVE as we move from development into commercial operations. With Dyspro now reaching patients and Libbo in final manufacture, we are executing a clear strategy focused on bringing practical, evidence-based treatments to areas of real unmet need in women's and men's health."

*Authorised for release by the Board of Directors*

***For more information, please contact:***

**Company enquiries**

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**About EVE Health Group**

EVE Health Group (ASX: EVE) is an Australian life sciences company focused on developing and commercialising innovative pharmaceutical solutions in high-growth therapeutic areas. The company's lead assets include Dyspro, a fast-acting cannabinoid-based pastille targeting dysmenorrhoea and endometriosis, and Libbo, an oral dissolving film for erectile dysfunction designed to deliver rapid onset and improved patient convenience. Both products leverage EVE's proprietary formulation and delivery technologies to enhance bioavailability and clinical outcomes, representing near-term commercial opportunities in large, underserved global markets.

For further information, please visit [www.evehealthgroup.com.au](http://www.evehealthgroup.com.au) and follow us on LinkedIn.

## Appendix 4C

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

#### Name of entity

EVE Health Group Limited

#### ABN

89 106 523 611

#### Quarter ended ("current quarter")

30 September 2025

| Consolidated statement of cash flows |                                                       | Current quarter<br>\$A'000 | Year to date (3 months)<br>\$A'000 |
|--------------------------------------|-------------------------------------------------------|----------------------------|------------------------------------|
| <b>1.</b>                            | <b>Cash flows from operating activities</b>           |                            |                                    |
| 1.1                                  | Receipts from customers                               | 314                        | 314                                |
| 1.2                                  | Payments for                                          |                            |                                    |
| a)                                   | research and development                              | (71)                       | (71)                               |
| b)                                   | product manufacturing and operating costs             | (140)                      | (140)                              |
| c)                                   | advertising and marketing                             | (216)                      | (216)                              |
| d)                                   | leased assets                                         | -                          | -                                  |
| e)                                   | staff costs                                           | (232)                      | (232)                              |
| f)                                   | administration and corporate costs                    | (103)                      | (103)                              |
| 1.3                                  | Dividends received (see note 3)                       | -                          | -                                  |
| 1.4                                  | Interest received                                     | 1                          | 1                                  |
| 1.5                                  | Interest and other costs of finance paid              | -                          | -                                  |
| 1.6                                  | Income taxes paid                                     | -                          | -                                  |
| 1.7                                  | Government grants and tax incentives                  | -                          | -                                  |
| 1.8                                  | Other (provide details if material)                   | -                          | -                                  |
| <b>1.9</b>                           | <b>Net cash from / (used in) operating activities</b> | <b>(446)</b>               | <b>(446)</b>                       |
| <b>2.</b>                            | <b>Cash flows from investing activities</b>           |                            |                                    |
| 2.1                                  | Payments to or for acquire:                           |                            |                                    |
| a)                                   | entities                                              | -                          | -                                  |
| b)                                   | businesses                                            | -                          | -                                  |
| c)                                   | property, plant and equipment                         | (2)                        | (2)                                |
| d)                                   | investments                                           | -                          | -                                  |
| e)                                   | intellectual property                                 | -                          | -                                  |
| f)                                   | other non-current assets                              | -                          | -                                  |
| 2.2                                  | Proceeds from disposal of:                            |                            |                                    |
| a)                                   | entities                                              | -                          | -                                  |
| b)                                   | businesses                                            | -                          | -                                  |
| c)                                   | property, plant and equipment                         | -                          | -                                  |
| d)                                   | investments                                           | -                          | -                                  |
| e)                                   | intellectual property                                 | -                          | -                                  |

| Consolidated statement of cash flows |                                                       | Current quarter<br>\$A'000 | Year to date (3 months)<br>\$A'000 |
|--------------------------------------|-------------------------------------------------------|----------------------------|------------------------------------|
|                                      | f) other non-current assets                           | -                          | -                                  |
| 2.3                                  | Cash flows from loans to other entities               | -                          | -                                  |
| 2.4                                  | Dividends received (see note 3)                       | -                          | -                                  |
| 2.5                                  | Other (provide details if material)                   | -                          | -                                  |
| <b>2.6</b>                           | <b>Net cash from / (used in) investing activities</b> | <b>(2)</b>                 | <b>(2)</b>                         |

|             |                                                                                         |             |             |
|-------------|-----------------------------------------------------------------------------------------|-------------|-------------|
| <b>3.</b>   | <b>Cash flows from financing activities</b>                                             |             |             |
| 3.1         | Proceeds from issues of equity securities (excluding convertible debt securities)       | -           | -           |
| 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 | -           | -           |
| 3.5         | Proceeds from borrowings                                                                | -           | -           |
| 3.6         | Repayment of borrowings                                                                 | (27)        | (27)        |
| 3.7         | Transaction costs related to loans and borrowings                                       | -           | -           |
| 3.8         | Dividends paid                                                                          | -           | -           |
| 3.9         | Other (provide details if material)                                                     | -           | -           |
| <b>3.10</b> | <b>Net cash from / (used in) financing activities</b>                                   | <b>(27)</b> | <b>(27)</b> |

|            |                                                                              |            |            |
|------------|------------------------------------------------------------------------------|------------|------------|
| <b>4.</b>  | <b>Net increase / (decrease) in cash and cash equivalents for the period</b> |            |            |
| 4.1        | Cash and cash equivalents at beginning of period                             | 903        | 903        |
| 4.2        | Net cash from / (used in) operating activities (item 1.9 above)              | (446)      | (446)      |
| 4.3        | Net cash from / (used in) investing activities (item 2.6 above)              | (2)        | (2)        |
| 4.4        | Net cash from / (used in) financing activities (item 3.10 above)             | (27)       | (27)       |
| 4.5        | Effect of movement in exchange rates on cash held                            | -          | -          |
| <b>4.6</b> | <b>Cash and cash equivalents at end of period</b>                            | <b>428</b> | <b>428</b> |

|            |                                                                                                                                                                          |                                    |                                     |
|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|-------------------------------------|
| <b>5.</b>  | <b>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</b> | <b>Current quarter<br/>\$A'000</b> | <b>Previous quarter<br/>\$A'000</b> |
| 5.1        | Bank balances                                                                                                                                                            | 428                                | 903                                 |
| 5.2        | Call deposits                                                                                                                                                            | -                                  | -                                   |
| 5.3        | Bank overdrafts                                                                                                                                                          | -                                  | -                                   |
| 5.4        | Other (provide details)                                                                                                                                                  | -                                  | -                                   |
| <b>5.5</b> | <b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>                                                                                         | <b>428</b>                         | <b>903</b>                          |

| 6.                                                                                                                                                              | Payments to related parties of the entity and their associates                          | Current quarter<br>\$A'000 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|----------------------------|
| 6.1                                                                                                                                                             | Aggregate amount of payments to related parties and their associates included in item 1 | 101                        |
| 6.2                                                                                                                                                             | Aggregate amount of payments to related parties and their associates included in item 2 |                            |
| <i>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.</i> |                                                                                         |                            |

| 7.  | Financing facilities<br><i>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.</i>                                                                                                                                                                                                                                                                                                                                              | Total facility amount at<br>quarter end<br>\$A'000 | Amount drawn at<br>quarter end<br>\$A'000 |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|-------------------------------------------|
| 7.1 | Loan facilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 64                                                 | 64                                        |
| 7.2 | Credit standby arrangements                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                    |                                           |
| 7.3 | Other (please specify)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                    |                                           |
| 7.4 | <b>Total financing facilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                    |                                           |
| 7.5 | <b>Unused financing facilities available at quarter end</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                    | -                                         |
| 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.<br><br>Unsecured merchant financing facility, with PayPal, with no fixed repayment date. Repayments calculated as a percentage of future sales. No on-going interest but a fixed fee capitalised upon entering into the agreement. |                                                    |                                           |

|                                                                                                                                                                                                                    |                                                                                                                                                                                                                  |         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| 8.                                                                                                                                                                                                                 | Estimated cash available for future operating activities                                                                                                                                                         | \$A'000 |
| 8.1                                                                                                                                                                                                                | Net cash from / (used in) operating activities (item 1.9)                                                                                                                                                        | (446)   |
| 8.2                                                                                                                                                                                                                | Cash and cash equivalents at quarter end (item 4.6)                                                                                                                                                              | 428     |
| 8.3                                                                                                                                                                                                                | Unused finance facilities available at quarter end (item 7.5)                                                                                                                                                    | -       |
| 8.4                                                                                                                                                                                                                | Total available funding (item 8.2 + item 8.3)                                                                                                                                                                    | 428     |
| 8.5                                                                                                                                                                                                                | Estimated quarters of funding available (item 8.4 divided by item 8.1)                                                                                                                                           | 0.96    |
| <i>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.</i> |                                                                                                                                                                                                                  |         |
| 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: Yes.                                                                                                                                                                                                       |                                                                                                                                                                                                                  |         |
| 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: Company completed a raise of \$1.1m, before costs, in October 2025.                                                                                                                                        |                                                                                                                                                                                                                  |         |
| 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: Yes. The Company believes it will be able to obtain sufficient funding to continue its operations as detailed in 8.6.2.                                                                                    |                                                                                                                                                                                                                  |         |
| <i>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.</i>                                                                                               |                                                                                                                                                                                                                  |         |

## 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.

Date: 31 October 2025

Authorised by: Steven Jackson, Company Secretary  
(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 – eg 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.