Shareholder briefing

26 March 2025

QBiotics Group

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QBiotics appoints Joint Lead Managers for potential IPO

BELL POTTER Jefferies

Jeffries (Australia) Pty Ltd and Bell Potter Securities Limited appointed as joint lead managers (JLMs)

The JLMs to advise upon and assist with a potential initial public offering (IPO) on the Australian Stock Exchange (ASX)

Specifics: timing and pricing, subject to market conditions and other relevant factors

Key workstreams: structure, due diligence, assessing compliance, and preparation of relevant documentation, including a prospectus.

"The appointment of Jefferies and Bell Potter as Joint Lead Managers is a significant milestone towards an ASX listing. Jefferies and Bell Potter bring with them deep healthcare sector expertise, strong institutional relationships and a global investor network. We are pleased to be working closely together on this process."

Mark Fladrich, Non-Executive Chairman

Why consider an IPO now?

Strong leadership in place across Board and Management

Compelling clinical data building for tigilanol tiglate in a range of tumour types, with more data to come

Pathway to registration for tigilanol tiglate in STS, supported by Orphan Drug status

Second promising asset, EBC-1013 in clinic and a preclinical pipeline behind it

Market generally improved for biotech and interest in later stage clinical assets

The Board believes that on the balance of factors, the Company is in a strong position to pursue an IPO.

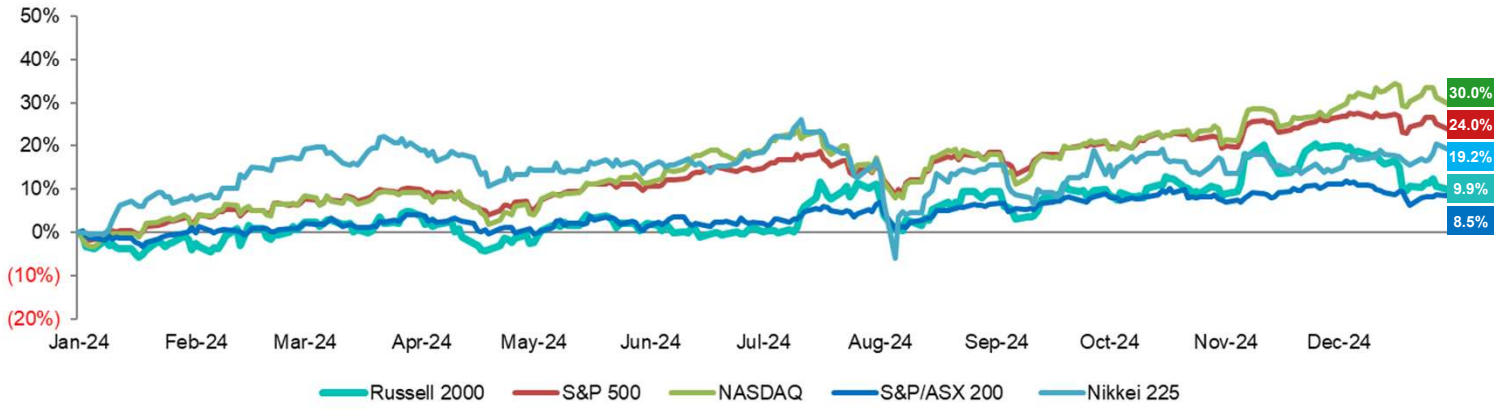
CY24 Market Recap

CY24 saw equity markets improving with increased optimism about the prospects for new listings

2024 Key Takeaways

- **Strong global equity returns** were driven by economic growth, interest rate cuts, AI hype and positive US election sentiment.
- **Growth in large caps outperformed,** "Magnificent 7" tech stocks dominated US market gains.
- **Return broadening anticipated,** growth stocks may still perform well, but value and small caps to catch up as earnings growth broadens.

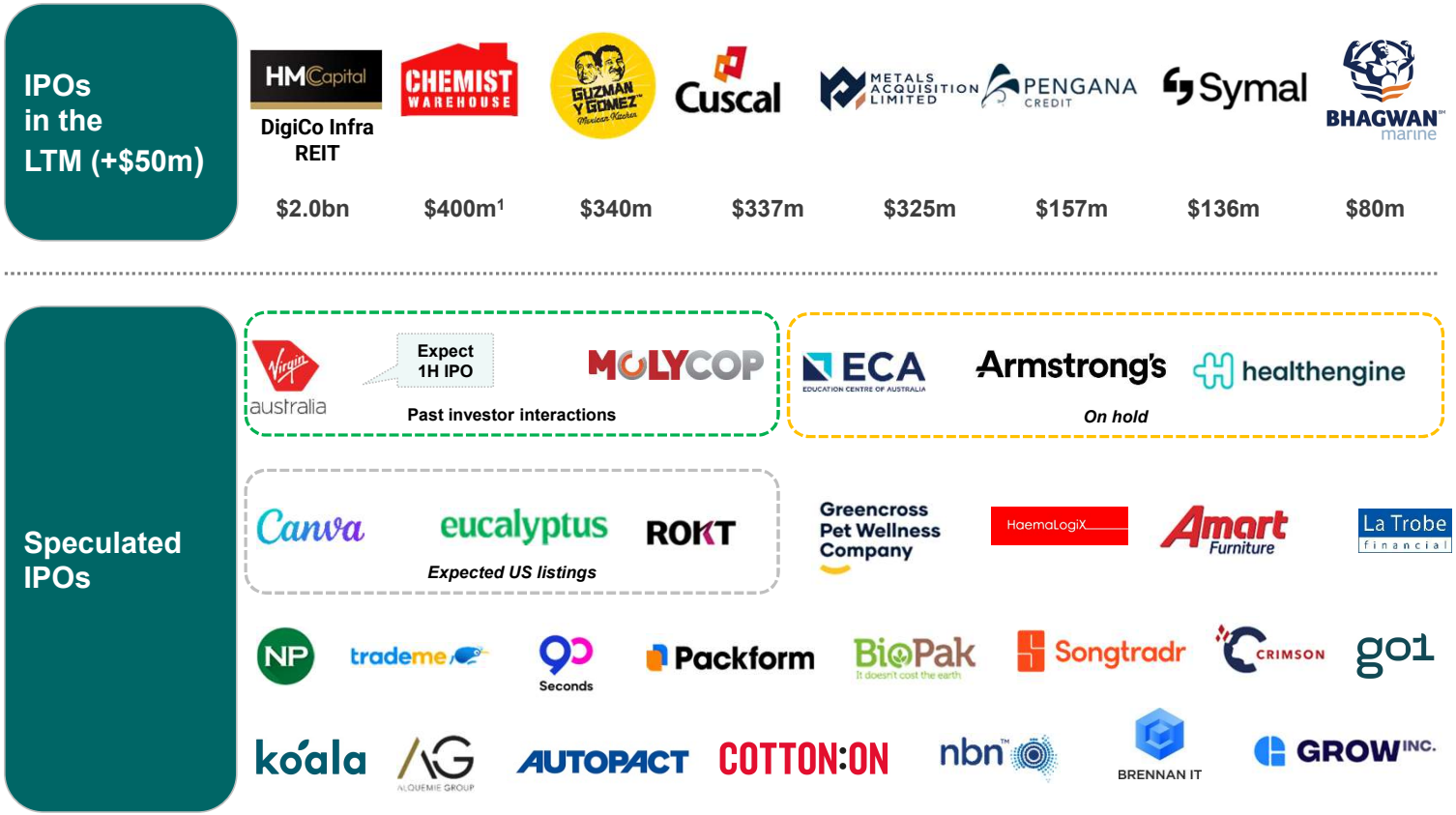
2024 Global index performance



1. Bell Potter Investment Strategy Report (published by Rob Crookston) as of 13 December 2024

2025 IPO pipeline

The IPO market is opening and expected to build momentum – QBiotics wishes to be ready if market conditions are supportive



Source: media-speculated IPOs; Note: (1) Follow on entitlement offer by Sigma Healthcare to execute reverse listing of Chemist Warehouse

Buying and selling QBiotics shares

Buy / sell web page removed from qbiotics.com

Following recent announcement and based on legal advice we've removed the buy / sell page from the website

This does not place any restrictions on shareholders buying or selling their shares independently.

An independent facility for share buying / selling

Investors may engage **WI Capital Pty Ltd (WI)**, a company with an established secondary market service platform (WI Capital Platform) to facilitate the sale or purchase of QBiotics shares: www.wholesalesinvestor.com

Please note this service is provided by a third party and QBiotics is not responsible for any liability or loss that may arise from any engagement of WI by a shareholder. Any transactions or interactions between shareholders or investors and WI are conducted independently of QBiotics.

Shareholders or potential investors interested in engaging WI to buy and sell QBiotics shares should register their interest using the appropriate forms on the WI Capital website.

Questions - can be emailed to Secondarymarket@wicapital.com.au.

Fees - services provided by WI will attract a fee payable by the seller. No fees will be charged to the buyer by WI.

QBiotics | By the numbers

$60m

R&D tax incentive refunds and government grants received to date

$194m

Capital raised to date

$39m

Current cash at bank[1]

1. As of 31 December 2024

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QBiotics | Investment highlights

1. **Scalable platform specialising in cell signalling small molecules underpinning diverse, multi-asset pipeline opportunity**
   - EcoLogic™ technology
   - Epoxytiglianes platform
2. **Lead program with compelling Phase II data and multiple near-term catalysts**
   - Phase II recruited in STS with FDA Orphan Drug Designation and an extension study opening
   - Injected tumour responses observed across numerous STS histological sub-types, exceeding the primary endpoint for a promising response
   - Phase II currently recruiting in H&NC
3. **Commercial rare disease strategy combined with Orphan Drug Designation designed to optimise path to market and accelerate time for value creation**
   - STS total market value US$1.2b in 2023[1]
   - H&NC total market value US$5.2b by 2030[2]
4. **Partnering with leading institutions and advisors**
   - Distinguished Clinical Advisory Board (CAB) with expertise in oncology drug development
   - Strong network of collaborators underpinning world-class oncology research and clinical development
5. **Highly experienced leadership team and Board**
   - Diverse and deep expertise spanning corporate finance (public and private markets), operations and commercialisation in large and mid-cap biotech industries

1. Grandview Research | 2. Global Data

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QBiotics | At a glance

2000

EcoBiotics

Biodiscovery company EcoLogic™

Discovery partnerships

2010

QBIOTICS

Pharmaceutical development company

Oncology focus

Human and veterinary

2017

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EcoBiotics/QBiotics merged

Oncology

Wound healing

2025

Access to differentiated biological resources

EcoLogic™

- Translating ecological knowledge into novel therapeutics – 90% of collections have the desired specific biological activity
- Megadiverse tropical rainforest
- Phenotypic screening
- Unique Molecular Scaffolds
- Real world veterinary data underpins human development

Regulatory and commercial validation & de-risking

STELFONTA® (Tigilanol Tiglate) registered and marketed for treatment of canine mast cell tumours

- 75% Complete Response (CR) rate in FDA registration trial
- >20,000 dogs treated in EU, USA, UK and Australia
- Robust compliant supply chain

Focused strategy in human clinical

Oncology

- **Phase II** trial in patients with Soft Tissue Sarcoma (STS)
- **Phase II** trial in patients with Head and Neck Cancer (H&NC)

Wound healing

- **Phase I** trial in patients with chronic venous leg ulcers (VLU)

Early-stage programs

- Antibiotics

Robust organisation

- Diverse and deep experience
- Strong scientific knowledge
- In-house veterinary capabilities
- Secure raw material growing facilities
- Revenue and strong balance sheet
- Seeking partners to accelerate development and commercialisation

QBiotics | Company updates

Medical leadership strengthened with appointment of Chief Medical Officer and world leading oncologist consultant:

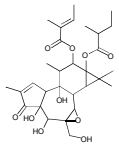
Professor Aurelien Marabelle,
Consultant and Clinical Advisory Board member

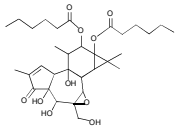
- Senior oncologist, clinical investigator and researcher, Drug Development Department of Gustave Roussy Cancer Centre, Paris
- Internationally recognised key opinion leader
- Collaborating on the development and direction of our human oncology drug development and commercialisation programme.

Professor Victoria Elegant,
Chief Medical Officer (CMO)

- Extensive international drug development experience and strong regulatory expertise
- Most recently, served as Amgen Vice-President, JAPAC (Asia Pacific) Regional Medical Head, and Site Head, China Research Site, Shanghai, in Hong Kong. Prior to this, Prof Elegant spent 10 years as Baxter Vice-President, Regulatory and Medical Affairs, APAC, based in Shanghai, and Vice President, Medical Affairs, Asia for Shire.
- Overseeing QBiotics' medical and clinical programmes

EcoLogic™ proprietary drug discovery technology produces novel biologically active chemical platforms





Oncology
Phase II
Tigilanol Tiglate

Wound Healing
Phase I
EBC-1013

Antibiotics
Lead optimisation

Additional programs

Additional programs

Epoxytiglianes Platform
Large pool of isolated and semi-synthetic biologically active analogues
Scalable – leveraged into multiple indications and markets

Additional Platforms

EcoLogic™
Proprietary drug discovery technology for identifying biologically active small molecules with potential applications as pharmaceutical drugs

- Diverse programs from the one platform
- Multiple ROI on early-stage development
  - Preclinical development of primary program informs follow-on programs
- Reduces time and cost of studies
  - Toxicology
  - GMP manufacture

Robust clinical pipeline validating the platform

Human Programs

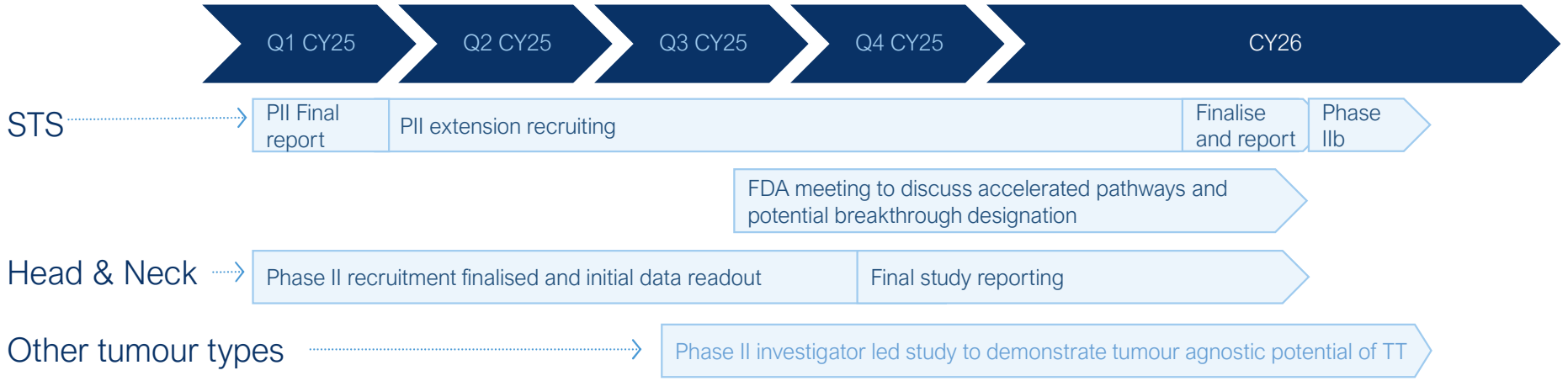
Drug Candidate	Therapeutic Area	Indication	Discovery	Preclinical	Phase I	Phase II	Phase IIb/III	Approval	Program Updates
Tigilanol Tiglate	Oncology	Soft tissue sarcoma (STS)					FDA: Orphan Drug Designation granted		QB46C-H07: Phase IIa Preliminary data: ESMO & CTOS 2024. Full data from first 10 patients in Q1 CY2025. Trial extension arm commencing in Q1 2025.
		Head and neck cancers (H&NC)							QB46C-H08: Phase II Recruiting
EBC-1013	Wound healing	Venous leg ulcers							QB1013C-H201- Phase I Recruiting
Range of analogues	Antibiotics								Lead optimisation

 CTOS: Connective Tissue Oncology Society, ESMO: European Society of Medical Oncology

Tigilanol tiglate proposed development plan and catalysts

Aims

- Demonstrate tumour agnostic potential of TT
- Rapidly increase value potential of TT
- Build overall program for a licencing deal



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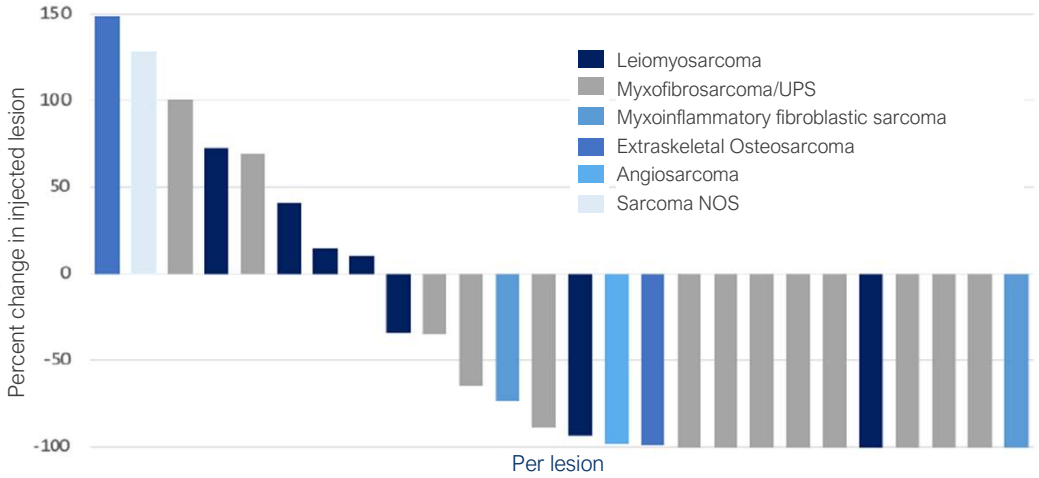
Efficacy demonstrated with STS Phase II trial

FDA Orphan Drug Designation for STS



Injected tumour responses were observed across numerous STS histological sub-types. Primary endpoint exceeded

Response rates at 4 weeks

Across all injected tumours:

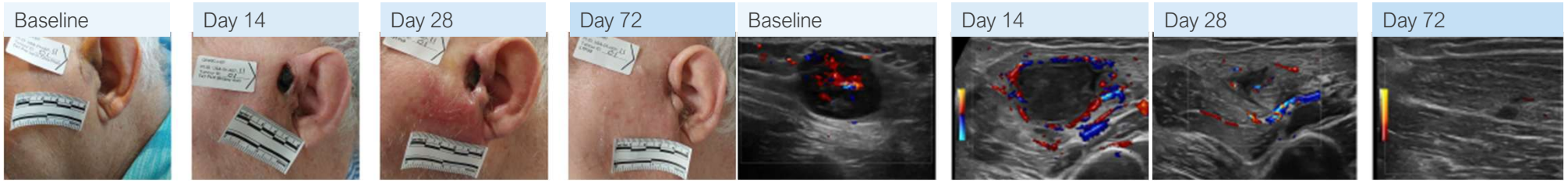
10 CRs, 8 PRs, 2 SD, 6 PD

In injected tumour(s) per patient:

7 out of 10 patients had response ≥ 30%

Early data from STS Phase II trial supports strong safety profile in patients across different sarcoma types

Well tolerated safety profile



Photographs: Patient USA-01-H07-11 angiosarcoma

Ultrasound: Patient USA-01-H07-7 subcutaneous leiomyosarcoma

Trial ID: QB46C-H07, NCT05755113, Bartlett et al, The Connective Tissue Oncology Society (CTOS annual meeting, Nov 13-16, 2024, San Diego, USA. Preliminary data presented by principal investigator from Memorial Sloan Kettering Cancer Centre, subject to final analysis UPS: undifferentiated pleomorphic sarcoma, NOS: not otherwise specified

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Wound healing - addressing a large market with low pharmaceutical competition

6.5 million patients
US chronic wounds p.a.[1]

14-29 million
Globally p.a.[2]

- Driven by ageing and increasing incidence of diabetes and obesity
- Current treatments - advanced wound dressings and medical devices, only one wound healing pharmaceutical product Regranex (Becaplermin) approved in US
- Significant unmet need: 10% of chronic wounds do not heal
- Objective clinical endpoint = complete wound closure at 84 days
- **Study is now open and recruiting. First patients have been enrolled and treated**

1. Hurlow et al, Defying the Recalcitrant Wound, Woundsource.com, Sponsored by ConvaTec.
2. Nussbaum et al, An Economic Evaluation of the Impact, Cost, and Medicare Policy Implications of Chronic Nonhealing Wounds. Value Health, 2018 Jan;21(1):27-32.

QBiotics upcoming milestones

H2 CY2024	H1 CY2025	H2 CY2025
QB46C-H07: Tigilanol Tiglate Phase II in STS: preliminary presentation at ESMO 2024 and CTOS 2024	QB46C-H07: Tigilanol Tiglate Phase II in STS: full study results from initial arm early 2025	QB46C-H08: Tigilanol Tiglate Phase II in H&NC: topline data

QB46C-H08: Tigilanol Tiglate Phase II in H&NC recruiting

QB1013C-H201: EBC-1013 Phase I in VLU recruiting

QB46C-H07: Tigilanol Tiglate Phase II in STS Extension study recruiting

CTOS: connective tissue oncology society, CY: calendar year, ESMO: European Society of Medical Oncology, HNSCC: head and neck squamous cell carcinoma, VLU: venous leg ulcers

Coming conferences / events

QBiotics is pleased to be presenting (or holding partnering discussions) at the following corporate, scientific and commercial conferences

Bio Equity	Jefferies Healthcare Conference	BIO-International Convention: Partnering discussions	BIOSHARES Biotech Summit	BIO Europe: Partnering discussions
12 May, Bruges, Belgium	3 – 5 June, New York, USA	16-19 June, Boston, USA	7 – 8 August, Hobart, TAS	3 - 5 November, Vienna, Austria

Presenting at key corporate, commercial and scientific conferences enhances our visibility, strengthens industry partnerships, and showcases our innovations to key stakeholders worldwide.

Celebrating 25 years of scientific innovation and discovery

March 15, 2025 marked the 25th anniversary of the QBiotics' Group. Over the past quarter of a century, QBiotics has collaborated with world-class researchers, clinicians and investors to translate groundbreaking discoveries into meaningful patient outcomes – human and animal. We were delighted to celebrate with staff and receive strong media interest in this important milestone.

pharma in focus

News

25-year-ride for Aussie trailblazers

Posted 20 March 2025 AM

FAR NORTH | WESTERN QUEENSLAND | NORTH WEST QUEENSLAND

CAPRICORNIA | TROPICAL NORTH | NORTH QUEENSLAND

10 NEWS FIRST

4CA

7 NEWS CAIRNS

WIN NEWS

"It's only been 25 years, but it's really the beginning for QBiotics"

Dr Victoria Gordon, QBiotics
Co-Founder and Non-Executive Director

Click to play

QBiotics Group

25 years of scientific innovation & discovery

Q&A session

Contact us

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