CLINUVEL

COMPANY ANNOUNCEMENT

Chair's Address

Annual General Meeting 2021

Melbourne, Australia, 10 November 2021	ASX: XETRA-DAX: NASDAQ INTERNATIONAL DESIGNATION:	CUV UR9 CLVLY

My fellow shareholders,

It is a pleasure to speak to you on the CLINUVEL Group and how we, as a Board, have seen the developments of 2021.

CLINUVEL made significant progress on our path to a specialty pharmaceutical group since our last AGM. The Company has enabled treatment for more patients than ever before with our drug SCENESSE®, launched innovative clinical studies, and progressed the development of new products through our Singaporean Research, Development and Innovation Centre.

You will hear more from the Managing Director, Dr Wolgen, on the strategy of CLINUVEL, and I am very optimistic about the trajectory of the Company. In particular, as you will have seen, we have positioned CLINUVEL for organic growth across four divisions and focused on the structure of the Group to maximise the value of our investments. This places the Company's stakeholders, including us as shareholders, in an optimal position to benefit long-term.

I maintain three active roles within CLINUVEL. As Independent Chair of the Board, I help steer the course of the business and protect the interests of shareholders. I oversee that there is proper management, and that the Company is able to achieve its objectives long- and short-term, delivering value for society, and then for shareholders. I also ensure our management team can remain focused and supported. In this role, I thank my fellow Board members for their work and energy under difficult circumstances during the past year. Both Dr Karen Agersborg and Mrs Sue Smith are nominated for re-election this year, and they have my full support to continue their valuable contributions to our Board.

As Chair of the Remuneration Committee, I work with fellow Directors and external consultants to ensure we attract and retain the right leadership and that they are remunerated according to international standards such that the Company can continue to compete, generating value long-term. Here, I take the view that CLINUVEL must encourage entrepreneurship and measured risk taking in setting remuneration objectives, as this allows us to get the best results from our people. I also wish to eliminate personnel risk from the business, by ensuring stability: for me that comprises both retention of key personnel and facilitating succession planning for future phases of the growth and expansion of CLINUVEL.

Finally, I have made in 2018 on a personal basis a considerable investment in CLINUVEL and am determined to see that the value of the Company can be realised, not as a day-to-day movement of a share price, but as an entity that continues to grow and deliver results. I want what is best for the longevity of our Group.

As a Board we applauded Dr Wolgen, Mr Keamy and Dr Wright and their teams for the Company's performance over the years and in particular for the 2021 Financial Year results. In each of our personal and professional lives we have seen the impact of COVID-19 on business and healthcare, yet the CLINUVEL team not only enabled patients to continue to receive treatment, they delivered a year of record results, both in terms of revenue and profit. I think it speaks to the drive of this management team and all the people within CLINUVEL that they have thrived under adverse conditions, working a 24-hour schedule to deliver for all the Company's stakeholders.

At this moment, I take the opportunity to look ahead. As a business we have both the people and the technology to continue to make an impact upon society. It is humbling for us to learn the life-changing experience of EPP patients, who benefit every day from our treatment, and we wish to continue to expand this access, including for children, worldwide. For those living with other genetic and life threatening disorders, such as XP, or the many millions of people who suffer from strokes each year, CLINUVEL is actively seeking new solutions where none exist. This is a challenging and fascinating path, but one we have mastered in the past decade with success. Beyond this clinical work, our teams are developing new products, creating new offerings and establishing CLINUVEL as a diversified Group.

I thank Dr Wolgen, Dr Wright and Mr Keamy, as well as the entire CLINUVEL team for their work this year. I also wish to thank the patients, clinicians, hospital teams and many others who have supported our work globally. Finally, I thank you, fellow shareholders, those who share the vision of this Board to support a winning team. You will hear more from me throughout the coming year as our story evolves.

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About CLINUVEL PHARMACEUTICALS LIMITED

CLINUVEL PHARMACEUTICALS LTD (ASX: CUV; NASDAQ INTERNATIONAL DESIGNATION ADR: CLVLY; XETRA-DAX: UR9) is a global and diversified biopharmaceutical company focused on developing and commercialising treatments for patients with genetic, metabolic, systemic, and life-threatening, acute disorders, as well as healthcare solutions for the general population. As pioneers in photomedicine and understanding the interaction of light and human biology, CLINUVEL's research and development has led to innovative treatments for patient populations with a clinical need for systemic photoprotection, DNA repair and acute or life-threatening conditions. These patient groups range in size from 5,000 to 45 million worldwide. CLINUVEL's lead compound, SCENESSE® (afamelanotide 16mg), was approved by the European Commission in 2014, the US Food and Drug Administration in 2019 and the Australian Therapeutic Goods Administration in 2020 as the world's first systemic photoprotective drug for the prevention of phototoxicity (anaphylactoid reactions and burns) in adult patients with erythropoietic protoporphyria (EPP). More information on EPP can be found at https://www.epp.care. Headquartered in Melbourne, Australia, CLINUVEL has operations in Europe, Singapore and the USA. For more information, please go to https://www.clinuvel.com.

Authorised for ASX release by the Board of Directors of CLINUVEL PHARMACEUTICALS LTD

Head of Investor Relations
Mr Malcolm Bull, CLINUVEL PHARMACEUTICALS LTD

Investor Enquiries
https://www.clinuvel.com/investors/contact-us

Forward-Looking Statements

This release contains forward-looking statements, which reflect the current beliefs and expectations of CLINUVEL's management. Statements may involve a number of known and unknown risks that could cause our future results, performance or achievements to differ significantly from those expressed or implied by such forward-looking statements. Important factors that could cause or contribute to such differences include risks relating to: our ability to develop and commercialise pharmaceutical products; the COVID-19 pandemic and/or other world, regional or national events affecting the supply chain for a protracted period of time, including our ability to develop, manufacture, market and sell biopharmaceutical products; competition for our products, especially SCENESSE® (afamelanotide 16mg), PRÉNUMBRA® or NEURACTHEL®; our ability to achieve expected safety and efficacy results in a timely manner through our innovative R&D efforts; the effectiveness of our patents and other protections for innovative products, particularly in view of national and regional variations in patent laws; our potential exposure to product liability claims to the extent not covered by insurance; increased government scrutiny in either Australia, the U.S., Europe, Israel, China and Japan of our agreements with third parties and suppliers; our exposure to currency fluctuations and restrictions as well as credit risks; the effects of reforms in healthcare regulation and pharmaceutical pricing and reimbursement; that the Company may incur unexpected delays in the outsourced manufacturing of SCENESSE®, PRÉNUMBRA® or NEURACTHEL® which may lead to it being unable to supply its commercial markets and/or clinical trial programs; any failures to comply with any government payment system (i.e. Medicare) reporting and payment obligations; uncertainties surrounding the legislative and regulatory pathways for the registration and approval of biotechnology and consumer based products; decisions by regulatory authorities

regarding approval of our products as well as their decisions regarding label claims; our ability to retain or attract key personnel and managerial talent; the impact of broader change within the pharmaceutical industry and related industries; potential changes to tax liabilities or legislation; environmental risks; and other factors that have been discussed in our 2021 Annual Report. Forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation, outside of those required under applicable laws or relevant listing rules of the Australian Securities Exchange, to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. More information on preliminary and uncertain forecasts and estimates is available on request, whereby it is stated that past performance is not an indicator of future performance.

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