

Dear Shareholders,

I have a few key points to make before we attend to the business of the meeting.

First, I would like to echo the comments I made in the Annual Report. These are turbulent times, and they are expected to continue for some time yet. CLINUVEL's 2022 financial results are excellent and testament to the commitment of the entire CLINUVEL team. We are well positioned to continue to grow the business amidst ongoing global challenges.

CLINUVEL's strong position hasn't occurred by mistake. It is due to careful guidance of the Company by our Managing Director, Dr Philippe Wolgen. This is why it was critical to retain his services for a further three years to 30 June 2025, providing stability during this growth phase. Taking into account feedback from a range of stakeholders, we achieved this with a simplified, consistent remuneration package. Alongside the renewal of the CFO's employment agreement, until 30 June 2024, we have key executives in place to progress the Company.

Second, I acknowledge CLINUVEL's share price declined over the past year. As a shareholder, it is frustrating to see hard-earned value eroded, despite the Company's ongoing progress and achievements. The fall in the share price from late September 2021 reflected the fall in key global markets. As a profitable company, CLINUVEL is part of a distinct group of biopharmaceuticals. Most companies in our sector are not profitable and are essentially milestone, event-based firms which are negatively impacted in turbulent markets. Thus, we have been affected by the general downturn in market sentiment, despite a very successful commercial story.

Conviction to hold your investment comes from the continued progress of the business and its achievements to date.

Thirdly, I wish to review the 2022 financial year. The growth of commercial operations supported again annual profits and we declared, as one of the very few healthcare companies, an annual dividend. We expanded our product portfolio and made progress across stroke, DNA Repair, and vitiligo.

The Company continued work towards the launch of the first non-pharmaceutical products, particularly by engaging and building new audiences online.

Whilst we achieved good results, the pace is not as we would like, and we strive to improve outcomes in the face of global challenges.

In summary, the financial and operational outcome achieved in financial year 2022 is beyond expectations.

I end my remarks today with thanks to all of you who have supported us. A special thanks to all CLINUVEL employees for their commitment. I wish to thank my Board colleagues for their counsel and, on their behalf, I also thank my executive management team for its leadership.

– End –

Authorised for ASX release by the Chair of CLINUVEL PHARMACEUTICALS LTD

About CLINUVEL PHARMACEUTICALS LIMITED

CLINUVEL (ASX: CUV; ADR LEVEL 1: CLVLY; XETRA-DAX: UR9) is a global specialty pharmaceutical group 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 the family of melanocortin peptides, CLINUVEL's research and development has led to innovative treatments for patient populations with a clinical need for systemic photoprotection, DNA repair, repigmentation and acute or life-threatening conditions who lack alternatives.

CLINUVEL's lead therapy, SCENESSE[®] (afamelanotide 16mg), is approved for commercial distribution in Europe, the USA, Israel and Australia as the world's first systemic photoprotective drug for the prevention of phototoxicity (anaphylactoid reactions and burns) in adult patients with erythropoietic protoporphyria (EPP). Headquartered in Melbourne, Australia, CLINUVEL has operations in Europe, Singapore and the USA. For more information, please go to <https://www.clinuvel.com>.

SCENESSE[®], PRÉNUMBRA[®], and NEURACTHEL[®] are registered trademarks of CLINUVEL.

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 2022 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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