CLINUVEL

COMPANY ANNOUNCEMENT

CLINUVEL delivering on a long-term strategy with increase in annual revenues, profit

Melbourne, Australia, 29 August 2023	ASX:	CUV
	Börse Frankfurt:	UR9
	ADR Level 1:	CLVLY

An Investor Webinar will be held today (29 August) at 18:00-18:30 AEST (10:00-10:30 CEST) – see details below.

KEY HIGHLIGHTS, YEAR ENDING 30 JUNE 2023

Consolidated Entity	30 June 2023	30 June 2022
Total Revenues	$83,010,000	$66,987,000
Total Expenses	$37,412,000	$32,667,000
Net Profit before income tax	$45,578,000	$34,321,000
Profit after income tax expense	$30,605,000	$20,876,000
Cash and Cash Equivalents	$156,814,000	$121,509,000
Basic Earnings per Share	$0.62	$0.42
Net Tangible Assets backing per Share	$3.29	$2.50
Dividend distribution per Share	$0.05	$0.04

All figures are reported in Australian dollars for the financial years ending 30 June. Refer to the Appendix 4E Preliminary Final Report released to the Australian Securities Exchange for details.

CLINUVEL today announced an annual profit after income tax of $30.6m for the year ending 30 June 2023 (FY2023), a 47% increase year-on-year. The Company's total revenues, driven by demand for its lead pharmaceutical SCENESSE® (afamelanotide 16mg), increased across the same period by 24%, to $83.0 million.

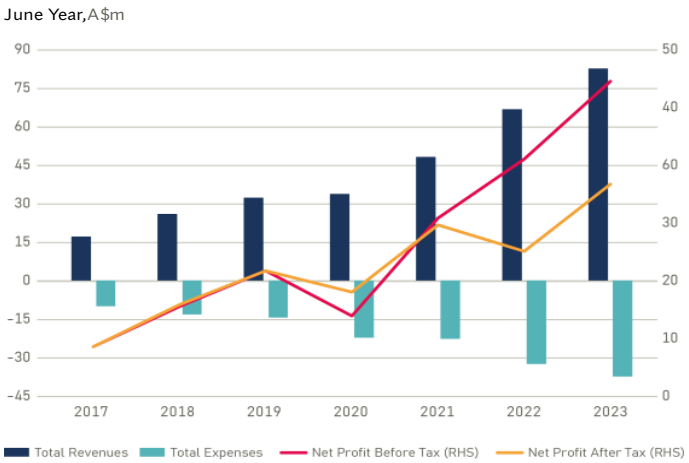
> *"Since the launch of SCENESSE® in 2016, we have pursued clear and ambitious objectives for CLINUVEL, with a strong financial foundation and consistent performance being central,"* CLINUVEL's Chief Financial Officer, Mr Darren Keamy said. *"It is undeniable that – with seven years of growing revenues and profitability, continued R&D investment, and a formidable balance sheet to navigate uncertainty – we are meeting our long-term objectives and setting a standard for the future of the Group.*
>
> *"In parallel, strong cash inflows have enabled the Board to declare a sixth consecutive annual dividend for shareholders, recognising their long-term*

support. We will continue the strategy to translate our technology to the benefit of patients and the general population at high risk of DNA damage," Mr Keamy said.

LONG-TERM FINANCIAL STRENGTH

CLINUVEL has delivered positive cashflows, revenues and profit since FY2017, evolving its innovative R&D entity to integrate commercial, supply and compliance functions in-house. In FY2023, net profit before income tax (NPBT) grew to $45.6m, with an adjusted non-IFRS[1] NPBT, of $53.9m which adjusts for certain material non-cash items that do not impact the Group's cash position, illustrating the overall performance of the business.

LONG-TERM PROFITABILITY



Total Revenues include interest and other income.

7-Year CAGR

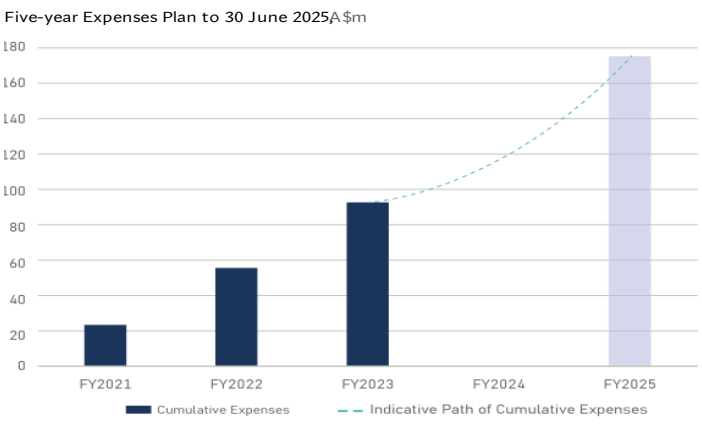
Total revenues = 41.8%

Total Expenses = 20.1%

With continued investment in R&D and corporate capacity, CLINUVEL committed to expenditures of $175.0 million over the five years to 30 June 2025. Cumulative expenses in the first three years of the plan total $92.8 million as of 30 June 2023.

The ongoing generation of cash inflows from commercial operations increased cash reserves by $35.3 million (29%) during FY2023 to stand at $156.8 million as of 30 June 2023.

CUMULATIVE EXPENSES



Actual expenses FY2021, FY2022 and FY2023. Indicative path of expenses FY2024 and FY2025 to planned cumulative expenses of $175m.

Steady and controlled to support growth and expansion

Three years cumulative expenses = 53% of five year plan

SIXTH CONSECUTIVE ANNUAL DIVIDEND

The CLINUVEL Board has declared a sixth consecutive annual fully franked dividend of $0.050 per ordinary share following the FY2023 financial results. The Company has previously issued dividends for the financial years ending 30 June 2022 (franked of $0.040), 2021, 2020, and 2019 (unfranked of $0.025) and 2018 (unfranked of $0.020), respectively.

Subject to the Company maintaining sufficient cash reserves, the key dates for the dividend are:

I. Ex-dividend date: 05 September 2022;
II. Record date: 06 September 2022; and
III. Payment date: 20 September 2022.

Dividends are available to Australian and overseas registered shareholders, including holders of CLINUVEL's Level 1 American Depository Receipts. Prior to the record date, shareholders are encouraged to confirm their personal shareholder information, including payment election information, with the share registrar.

CLINUVEL BRIEFING BY WEBINAR

CLINUVEL will host an investor and analyst webinar at 18:00 AEST today to review the results of the FY2023. Participants can register using the link below:

INVESTOR WEBINAR

29 August 2023,
18:00-18:30 AEST (10:00-10:30 CEST)

To participate, please register using this link:
https://us06web.zoom.us/webinar/register/WN_0y2TvSCxTE-DdsLEfTLG4w

Questions may be tabled before the webinar, as you register, and during the webinar.

Questions will be grouped into themes with priority given to questions submitted before the webinar.

– END –

CLINUVEL's Appendix 4E and Annual Report is available on the Company's website, www.clinuvel.com.

[1] The Group has prepared a financial measure titled "Adjusted Net Profit after Tax" which provides for a number of non-International Financial Reporting Standard ("non-IFRS") financial measures. Please see the Appendix 4E and Annual Report for further details.

About CLINUVEL PHARMACEUTICALS LIMITED
CLINUVEL (ASX: CUV; ADR LEVEL 1: CLVLY; Börse Frankfurt: 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 specialised populations. 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, assisted 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. Authorised for ASX release by the Board of Directors of CLINUVEL PHARMACEUTICALS LTD.

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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 2023 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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