CLINUVEL

STRATEGY TOWARDS DIVERSIFICATION

Financial Year Ended 30 June 2025

INVESTOR BRIEFINGS : 28 August – 5 September 2025

PETER VAUGHAN Chief Financial Officer | **MALCOLM BULL** Head of Australia Operations & Investor Relations

ASX: CUV | Börse Frankfurt: UR9 | ADR Level I: CLVLY

FORWARD-LOOKING STATEMENT

CLINUVEL GROUP

This release contains forward-looking statements, which reflect the current beliefs and expectations of CLINUVEL's management. All statements other than statements of historical or current facts made in this document are forward-looking. We identify forward-looking statements in this document by using words or phrases such as "anticipate," "believe," "consider," "continue," "could," "estimate," "expect," "foresee," "intend," "likely," "may," "objective," "potential," "plan," "predict," "project," "seek," "should," "will" and similar words or phrases and their negatives. Forward-looking statements reflect our current expectations and are inherently uncertain. Actual outcomes or results could differ materially for a variety of reasons. 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 and PhotoCosmetic products; competition for our products, especially SCENESSE® (afamelanotide 16mg), CYACÊLLE, PRÉNUMBRA®, NEURACTHEL® or products developed and characterised by us as PhotoCosmetics; 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, the UK, Israel, China, Japan, and/or LATAM regions 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®, CYACÊLLE, PRÉNUMBRA®, NEURACTHEL® or products developed as PhotoCosmetics which may lead to the Company being unable to launch, supply or serve its commercial markets, special access programs and/or clinical trial programs; any failures to comply with any government payment system (i.e. Medicare, Medicaid, and U.S. Department of Veteran's Affairs) reporting and payment obligations; uncertainties surrounding the legislative and regulatory pathways for the registration and approval of biotechnology, cosmetic 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, cosmetic industry and related industries; potential changes to tax liabilities or legislation; environmental risks; and other factors that have been discussed in our 2025 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.

FY2025

Strong, consistent financial performance

Increase in revenues, cash, NPAT

- global growth
- controlled expenses
- Reinvested in R&D for future revenues

9th consecutive annual profit

8th consecutive annual dividend

- fully-franked for 4th consecutive year
- A$0.05 per ordinary share
- to be paid September 2025

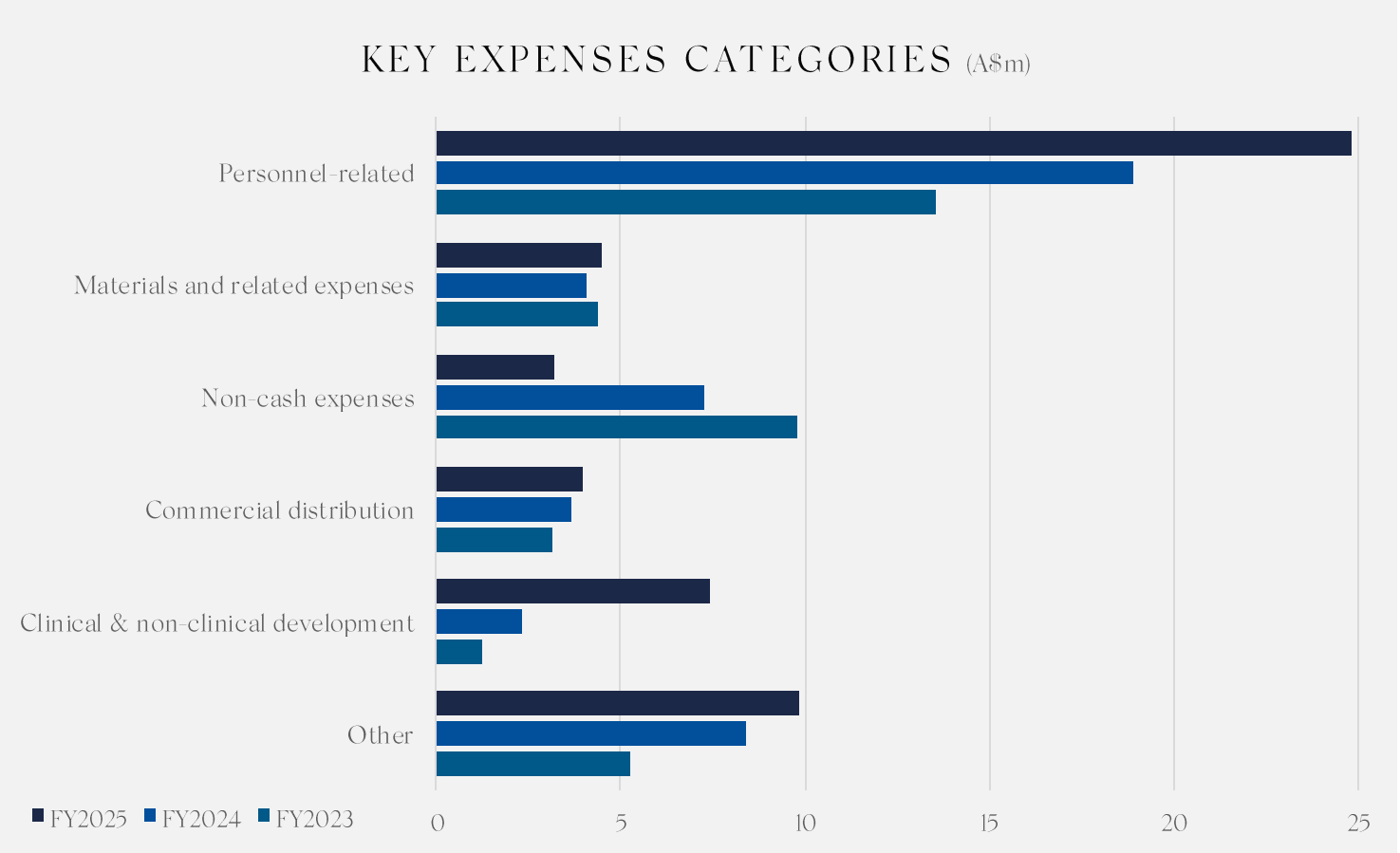
CONSOLIDATED ENTITY		30 June 2025	Change
Total Revenues, Interest and Other Income	A$m	105.3	+ 10%
Total Expenses	A$m	53.7	+ 20%
Net Profit Before Income Tax	A$m	51.6	+ 2%
Net Profit After Income Tax Expense	A$m	36.2	+ 2%
Cash Reserves	A$m	224.1	+ 22%
Basic Earnings per Share	A$	0.72	+ 1%
Net Tangible Assets Backing per Share	A$	4.77	+19%
Dividend per Share Declared	A$	0.05	Stable

All figures reported in Australian dollars for financial year ended 30 June 2025 and rounded to nearest A$100,000. Refer to the Appendix 4E and Annual Report released to the Australian Securities Exchange for details. Cash Reserves equals Cash and cash equivalents plus Cash held in term deposits.

ANALYSES OF EXPENSES

Increase OPEX FY2025 [as planned] +20%

- integrational efficiencies implemented in key operational functions
- clinical & non-clinical development ramping up as forecast
- materials and related expenses constant despite increased revenue growth
- lower non-cash expenses
  - more customised and focused share-based payments structure for staff
- other operational costs increase marginally to support increased business activity

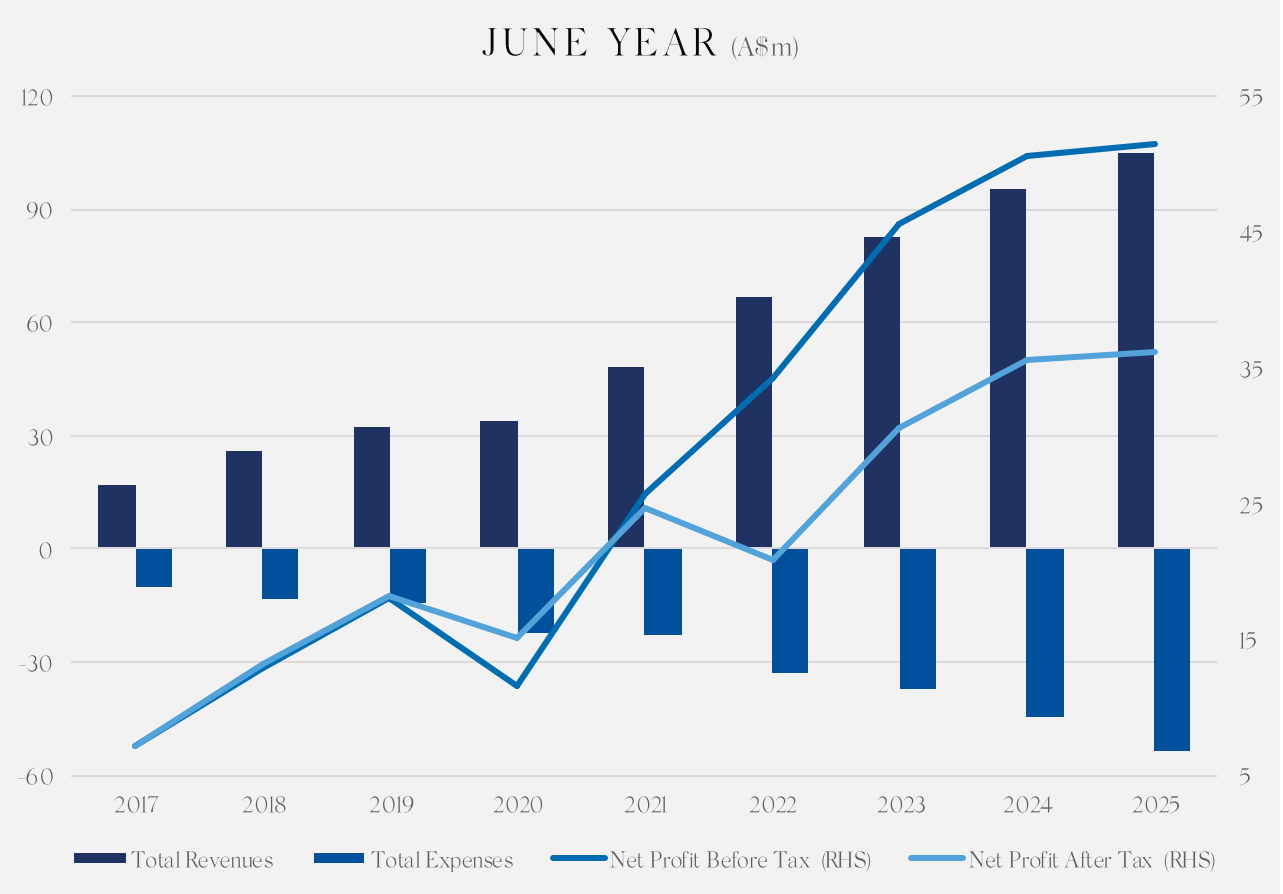


Materials and related expenses include Changes in inventories. Non-cash expenses include Depreciation and amortization and Sharebased payments. Other expenses include CBM, Finance, corporate and general, and Legal, insurance and IP.

LONG-TERM PROFITABILITY

Revenue growth, profitability from SCENESSE® in EPP

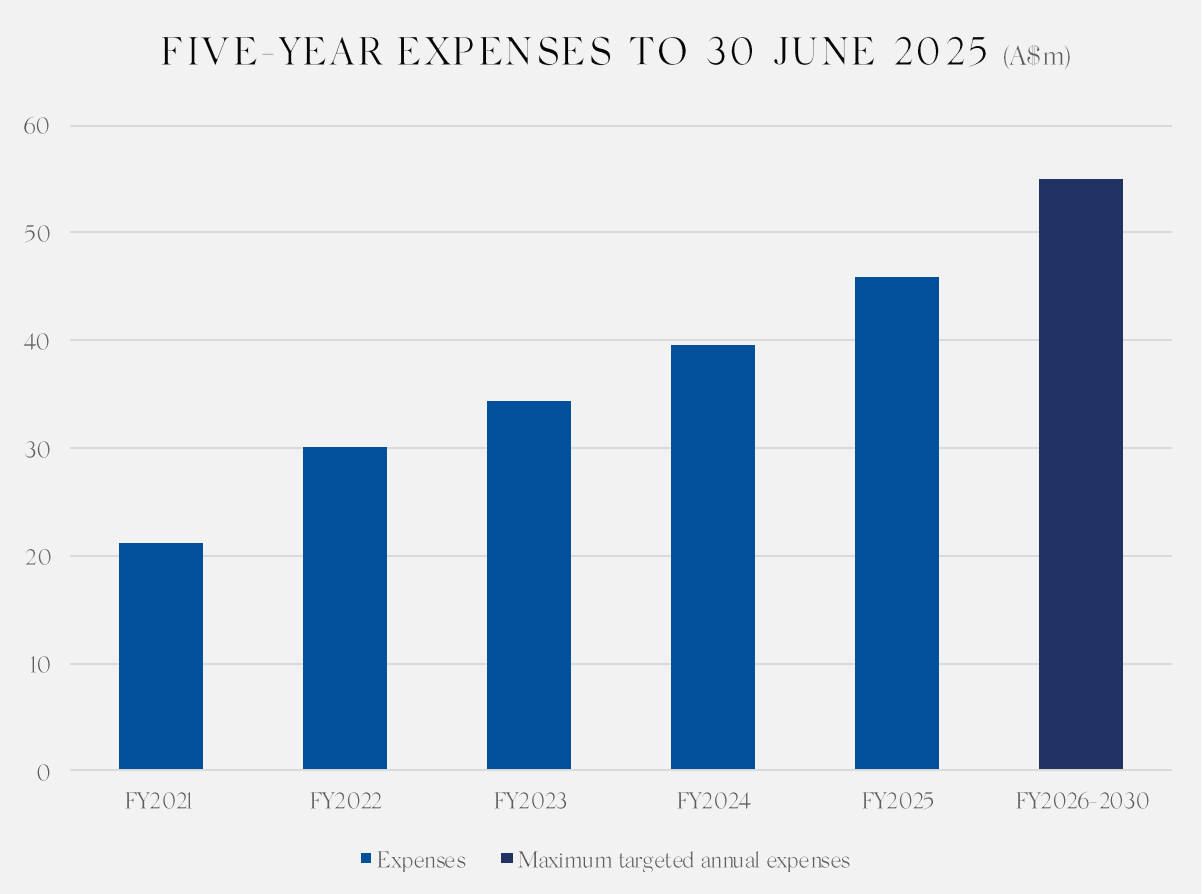
9 years of growth in revenues	CAGR 35%
controlled increase of expenses	CAGR 20%
net profit margin	34%
reinvestment RD&I	~40%
Return on Equity	16%



Total Revenues include interest and other income.

BUDGETARY PLANNING
FY2021-25 expenses within budget

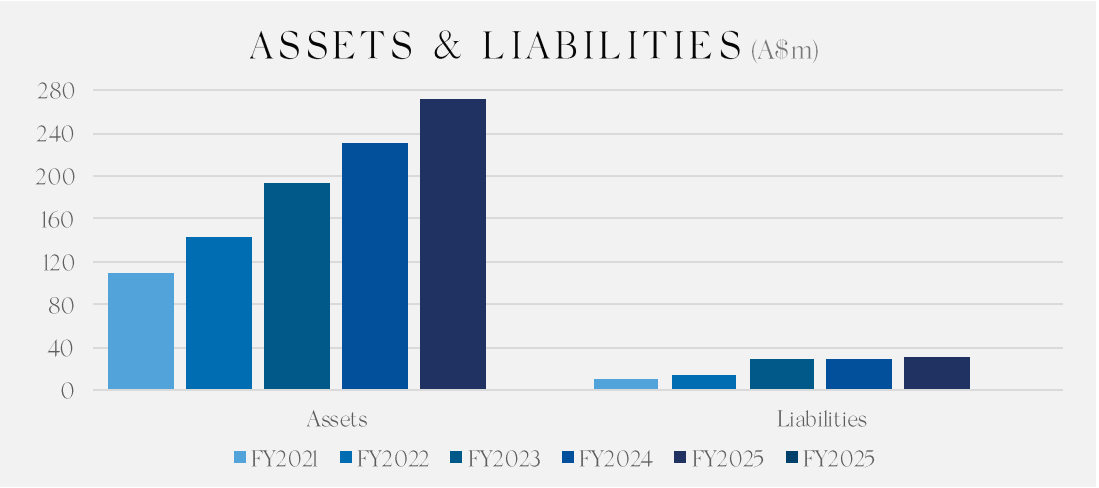
CONTROLLED EXPENSES SUPPORT GROWTH	
FY2021-25 expended*	A$171.2m
Total of 5-years projected in 2021*	A$175.0m
3-year budget to be released:	2H 2025
Maximum targeted annual expenses FY2026–30*	~A$55m



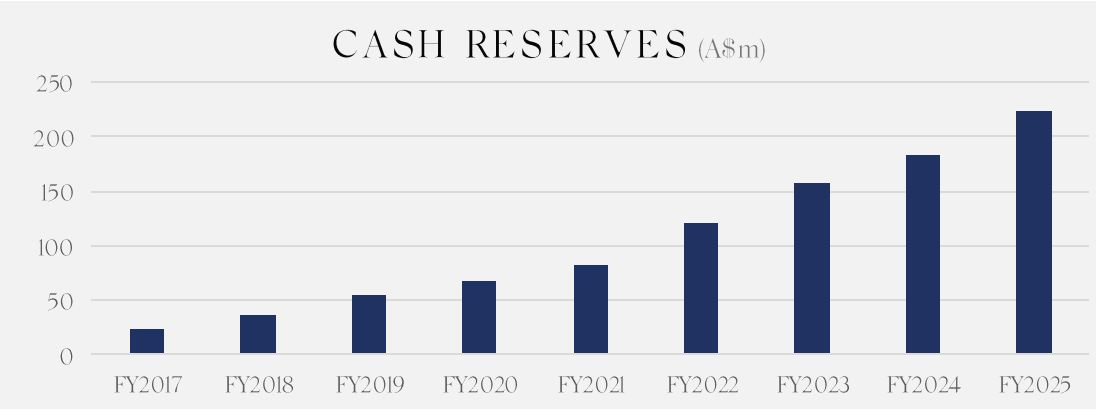
* Actual and projected expenses exclude Communication Branding & Marketing (CBM) expenses.

STRONGEST BALANCE SHEET

On 30 June	2024	2025	Δ
TOTAL ASSETS	$231.1m	$271.8m	+18%
TOTAL LIABILITIES • trade creditors • debt-free (20th year)	$28.1m	$30.9m	+10%
CASH RESERVES	$183.9m	$224.1m	+22%



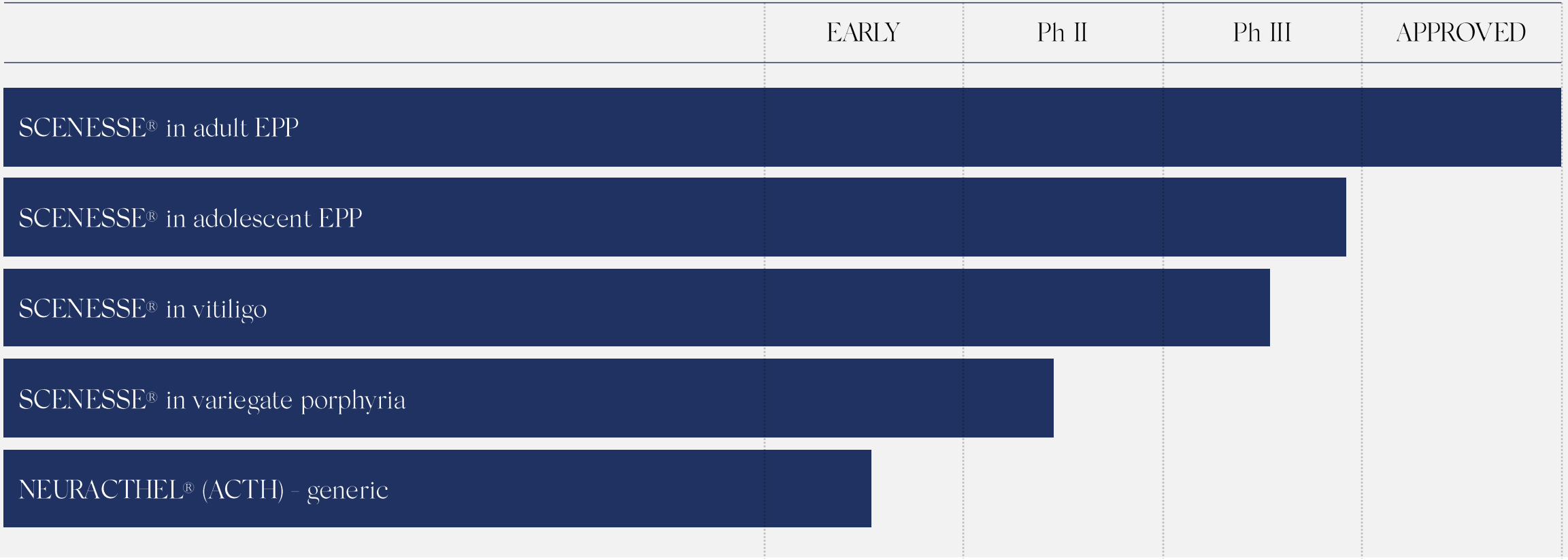
1. OPEX (3-4 yrs)
2. finance vitiligo program
3. reinvest high-NPV R&D projects
4. value-adding asset acquisition
5. absorb negative externalities
6. integrate supply chain, next-generation formulations



Cash Reserves equals Cash & cash equivalents plus Cash held in term deposits.

FOCUSED CLINICAL PIPELINE

EXPERTISE IN MELANOCORTIN PEPTIDES



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CATALYSTS AND CALENDAR

	2025–2026	
COMMERCIAL GROWTH SCENESSE®	EMA decision dosage expansion adults	Q4 2025
	EMA re-file adolescents SCENESSE®	Q4 2025
	Health Canada decision marketing authorisation: SCENESSE® in EPP	Q4 2025
	Distribution expansion to 120 Specialty Centers USA–CA	Q4 2025
CLINICAL, REGULATORY	NEURACTHEL® (ACTH) manufacturing update	Q4 2025
	Regulatory update vitiligo	Q4 2025
	First patient first visit CUV107 – vitiligo	Q4 2025/Q1 2026
	CUV105 first results	H2 2026
	Start CUV053, variegate porphyria study	H1 2026
COMMUNICATIONS IR PR	Non-deal roadshows & conferences DE, U.S.A., AUS	H2 2025
	Premarketing activities photocosmetics	Q3/4 2025
	Planned level II ADR and NASDAQ uplist	Q4 2025
	American Academy of Dermatology meeting 2026	Q1 2026

Q&A

ANALYSTS' QUESTIONS

CLINUVEL

We appreciate your long-term support

Financial Year Ended 30 June 2025

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