ASX Announcement

UPDATE ON FIRB APPROVAL

16 October 2025, Adelaide, Australia: Mayne Pharma Group Limited (ASX: MYX) (**Mayne Pharma**) refers to its proposed acquisition by Cosette Pharmaceuticals, Inc. (**Cosette**) by way of scheme of arrangement (**Scheme**) and its announcement earlier today outlining an indicative timetable for the Scheme.

Mayne Pharma has this afternoon been informed that the Foreign Investment Review Board (**FIRB**) has indicated that a decision will not be made in time for the Second Court Hearing scheduled on 22 October 2025, however it is expecting the decision to be made prior to 31 October 2025.

In light of this, Mayne Pharma is considering whether the Second Court Hearing needs to be moved and will provide more information as soon as it becomes available.

Mayne Pharma Shareholders do not need to take any action at this time.

- ENDS -

Authorised for release to the ASX by the Chair of the Audit and Risk Committee

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About Mayne Pharma

Mayne Pharma is an ASX-listed specialty pharmaceutical company focused on commercialising novel pharmaceuticals, offering patients better, safe and more accessible medicines. Mayne Pharma is a leader in dermatology and women's health in the United States and also provides contract development and manufacturing services to clients worldwide. Mayne Pharma has a 40-year track record of innovation and success in developing new oral drug delivery systems. These technologies have been successfully commercialised in numerous products that continue to be marketed around the world. To learn more about Mayne Pharma, please visit maynepharma.com.