ASX Announcement

UPDATE ON SCHEME AND SUPREME COURT OF NSW PROCEEDINGS

10 November 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**),
- its legal proceedings with Cosette in the Supreme Court of New South Wales in relation to Cosette's purported termination of the Scheme Implementation Deed (**SID**), and
- its announcement on 16 October 2025 relating to the judgment delivered on 15 October 2025 in which the Supreme Court of New South Wales found in favour of Mayne Pharma and dismissed Cosette's claims.

Mayne Pharma has received a notice of intention to appeal, filed today by Cosette and its BidCo with the Supreme Court of New South Wales, notifying that the Cosette parties intend to commence appeal proceedings on or before 15 January 2026. The notice of intention does not include any reasons for, or any proposed grounds for, Cosette's intention to appeal.

Mayne Pharma will continue to take all steps within its power to implement the Scheme. The Scheme remains subject to certain conditions precedent, including receipt of FIRB approval and the approval of the Supreme Court of New South Wales at the second court hearing, which is currently scheduled for 8:30am (AEDT) on Tuesday, 18 November 2025.

Mayne Pharma is considering what steps need to be taken to have the appeal dealt with expeditiously. Mayne Pharma will keep the market informed if there is any proposed change to the indicative timetable that was announced to the market on 7 November 2025, including the current End Date of 20 November 2025.

- ENDS –

Authorised for release to the ASX by the Board Chair

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About Mayne Pharma

Mayne Pharma is an ASX-listed specialty pharmaceutical company focused on commercialising novel pharmaceuticals to offer patients better, safe and more accessible medicines. Mayne Pharma is a leader in dermatology and women's health 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.