ASX Announcement

MAYNE PHARMA BOARD CHANGES

14 January 2026, Adelaide, Australia: Mayne Pharma Group Limited (Mayne Pharma or the Company) (ASX: MYX), today announces that the Board of Directors has decided that it is in the best interests of the Company to reduce the size of the Board.

Mr Frank Condella, Board Chair, has decided to retire from the Board with effect from 14 January 2026. Mr Condella has served as a director of Mayne Pharma since May 2018 and as Board Chair since September 2021.

Non-Executive directors Mr Patrick Blake and Mrs Anne Lockwood will step down from the Board following the release of the Company's half year results in February 2026 to focus on other opportunities. Mr Blake has served as a director since June 2018. Mrs Lockwood has served as a director since November 2023.

Professor Bruce Robinson has been appointed as Non-Executive Chair of the Board effective from 14 January 2026. The Board will continue to evaluate the appropriate skills and expertise necessary for the Board to drive shareholder value.

Professor Robinson was appointed a Non-Executive Director of the Company in August 2014. He is a Non-Executive Director of Cochlear Limited and CS Pharmaceuticals Limited. He is formerly a Board Member of the Woolcock Institute, was Chair of the National Health and Medical Research Council and Chair of the Medical Benefits Review Taskforce. Professor Robinson is Chair of the Science, Technology and Medical Committee and a member of the Nomination Committee.

Professor Bruce Robinson said *"On behalf of the Board and the broader Mayne Pharma community, I would like to thank Frank for his stewardship and commitment to Mayne Pharma and for the leadership and dedication shown over the last four and a half years as Chair in a transformational period. I would also like to thank Pat and Anne for their positive contributions and the time and energy they have invested into Mayne Pharma. We wish each of them all the best for their future endeavours."*

The Board recommends that shareholders vote in favour of the re-election of Ann Custin and David Petrie at the Company's Annual General Meeting on 29 January 2026.

- ENDS -

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Authorised for release to the ASX by the Board of Directors.

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.