ASX Announcement

MAYNE PHARMA TO FILE DAMAGES CLAIM AGAINST COSETTE, COSETTE HOLDINGS, AVISTA AND MR DAVID BURGSTAHLER

18 February 2026, Adelaide, Australia: Mayne Pharma Group Limited (ASX: MYX) (**Mayne Pharma**) refers to its proposed acquisition by Cosette Pharmaceuticals, Inc. (**Cosette**) by way of a Scheme of Arrangement and its announcement on 11 December 2025 regarding the termination of the Scheme Implementation Deed (**SID**) between Mayne Pharma and Cosette.

Mayne Pharma announces that it will today, commence proceedings in the Supreme Court of New South Wales against Cosette, Cosette Pharmaceuticals Holdings, Inc, Avista Capital Holdings, L.P trading as Avista Healthcare Partners (**Avista**) and David Burgstahler (the Managing Partner and CEO of Avista). By its claim, Mayne Pharma is seeking substantial damages on behalf of Mayne Pharma shareholders against Cosette for breach of the SID and against the other defendants for inducing Cosette's breach of the SID. Mayne Pharma is also seeking substantial damages on its own behalf against the defendants.

Mayne Pharma will update the market as the case progresses in accordance with its continuous disclosure obligations.

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Authorised for release to the ASX by the Board Chair

For further information contact:

Dr Tom Duthy
Investor Relations
+61 402 493 727
ir@maynepharma.com

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.