ASX Announcement
24 August 2026

Avecho strengthens business development capability with senior pharmaceutical appointment

Key Highlights

- Experienced and senior international biopharmaceutical executive Eve Williamson engaged as a strategic business development consultant.
- Ms Williamson brings more than 20 years of pharmaceutical business development, licensing, portfolio strategy and commercial leadership experience to Avecho, and was most recently Vice President, Global Head of Business Development at CSL Limited.
- Appointment establishes a dedicated senior business development capability to Avecho to support the Company's current and continuing international partnering and licensing discussions for its CBD TPM® capsule.
- Appointment follows the Company's recently announced successful interim analysis of its Phase III insomnia trial.
- Ms Williams will also be responsible for seeking to unlock additional value from the Company's broader asset portfolio

Melbourne, Australia, 24 August 2026: Avecho Biotechnology Limited (ASX: AVE) ("Avecho" or "the Company") is pleased to announce that it has appointed experienced biopharmaceutical executive Ms Eve Williamson as a strategic business development consultant of Avecho.

Ms Williamson will work closely with Avecho's Chief Executive Officer and management team to lead the Company's business development strategy. Her responsibilities will include identifying, evaluating and progressing potential licensing, partnering, co-development and commercialisation opportunities for Avecho's lead CBD TPM® soft-gel capsule, as well as assessing strategic opportunities across the Company's broader portfolio. Ms Williamson's senior business development expertise will expand Avecho's licensing capabilities following the Company's recently announced successful interim analysis of its Phase III insomnia trial.

Ms Williamson is a senior international biopharmaceutical executive with extensive experience building and expanding pharmaceutical businesses across innovative medicines, vaccines, specialty pharmaceuticals and generics. Her career has included senior leadership roles across Australia, North America, Europe and Asia, with particular expertise in global licensing, strategic partnerships, portfolio development and commercial transactions.

Most recently, Ms Williamson served as Vice President, Global Head of Business Development at CSL Limited, where she led the identification and evaluation of strategic product opportunities across CSL's vaccine and cardio-renal portfolios. In this role, she led licensing and acquisition activities, multidisciplinary due diligence processes and the development of strategic partnering proposals presented to CSL's senior executive team and Board.

Across her career, Ms Williamson has negotiated numerous licensing, acquisition, collaboration and commercialisation agreements. She has also held senior commercial and business development positions with bio-CSL, Phebra and Hospira.

Ms Williamson is a Graduate of the Australian Institute of Company Directors, holds a Postgraduate Diploma in Business Management from the University of Melbourne and a Bachelor of Pharmacy from Monash University.

Avecho Chief Executive Officer Dr Paul Gavin said:

"Eve brings an exceptional depth of global pharmaceutical business development and transaction experience to Avecho. Her appointment comes at a pivotal time for the Company as it recently announced successful interim results for its Phase III insomnia trial and continues to advance licensing discussions for territories outside Australia. Eve's skillset significantly strengthens Avecho's ability to identify, evaluate and execute partnership and licensing opportunities that can unlock the full commercial value of our CBD capsule and wider portfolio.

"The Company remains excited about its Phase III trial and our CBD TPM capsule is approaching an important stage of clinical and commercial development. The positive Phase III interim analysis which significantly derisks the program has increased its attractiveness to potential international partners, and we believe this is the appropriate time to add a dedicated senior business development capability."

For enquiries, please contact

Dr Paul Gavin
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This announcement has been authorised by the Board of Directors of Avecho Biotechnology Limited.

About Avecho

Avecho Biotechnology Limited develops and commercialises innovative Human and Animal Health products using its proprietary drug delivery system called Tocopheryl Phosphate Mixture (TPM®). TPM is derived from Vitamin E using unique, proprietary and patented processes and is proven to enhance the solubility and oral, dermal and transdermal absorption of drugs and nutrients.

Avecho's lead asset is a proprietary cannabidiol ("CBD") TPM soft-gel capsule demonstrated to increase CBD absorption. The CBD soft-gel capsule is currently undergoing Phase III clinical development for the treatment of insomnia.

See more here - avecho.com.au

About Insomnia

Insomnia is a sleep disorder defined as dissatisfaction with sleep quantity or quality associated with difficulty initiating sleep, difficulty maintaining sleep and the inability to return to sleep on awakening. It can manifest as a primary indication or be symptom of other disorders, including anxiety and depression. Chronic insomnia is the most prevalent manifestation, characterised by insomnia symptoms occurring at least three nights per week and for at least three months. Consequences of insomnia include daytime sleepiness, poor memory function, decline in concentration with negative impacts on social and work activities. Approximately 10-30% of the global population have symptoms of insomnia, with 10-15% classified as chronic[1]. Based on the current global population, up to 237M people are affected by insomnia, with the sleep economy and sleep aids market estimated to reach US$950Bn by 2032[2]. In Australia, as many as ~60% of the population have at least some symptoms of insomnia with a total cost to the Australian economy estimated to be A$19.1 billion[3]. In August 2023, the Australian Government issued a statement indicating that sleep health should be considered a national priority as important as fitness and nutrition[4].

[1] https://www.thegoodbody.com/insomnia-statistics/
[2] https://finance.yahoo.com/news/sleep-economy-sleep-aids-market-133100851.html
[3] https://www.deloitte.com/au/en/services/economics/analysis/rise-try-to-shine.html
[4] https://www.health.gov.au/sites/default/files/2023-08/bedtime-reading-inquiry-into-sleep-health-awareness-in-australia.pdf

About Avecho's Phase III Trial Program

The Company is currently conducting a pivotal (Phase III), multi-centre, randomized, double-blind, placebo-controlled clinical trial evaluating the efficacy and safety of CBD TPM soft-gel capsules in adults for use in the reduction of insomnia severity. The trial is the largest of its kind testing cannabidiol, taking place at multiple sites around Australia. Aided by advice from international sleep and regulatory experts, the trial has been designed to meet the requirements of the Australian Therapeutic Goods Administration ("TGA"), US Food and Drug Agency and the European Medicines Agency. Trial Participants will be randomly assigned to one of three groups to receive nightly doses of either 75mg or 150mg of CBD, or a placebo for eight weeks. Participants will use validated questionnaires and daily sleep diaries over the course of the study to record the duration and quality of their sleep.

Further information about the study can be found at ClinicalTrials.gov (Study Identifier: NCT05840822).

A successful Phase III trial is Avecho's final clinical step in support of a submission to the TGA for pharmaceutical registration of the CBD TPM soft-gel capsule for the management of insomnia. This opportunity is particularly significant in Australia, where regulatory changes in 2020 allow for over-the-counter sales of CBD products direct from pharmacy without a prescription, provided they gain appropriate approvals. Avecho has an opportunity to be the first in this area as no other Phase III CBD trials in Australia have succeeded. Initial projections estimated the Australian over-the-counter CBD market would grow to over US$125M per annum[5].

Forward-Looking Statements

Certain statements in this announcement are forward looking statements. Forward-looking statements can generally be identified by the use of words such as "anticipate", "estimate", "expect", "project", "intend", "plan", "believe", "target", "may", "assume" and words of similar import. These forward-looking statements speak only as at the date of this announcement. These statements are based on current expectations and beliefs and, by their nature, are subject to a number of known and unknown risks and uncertainties that could cause the actual results, performances and achievements to differ materially from any expected future results, performance or achievements expressed or implied by such forward looking statements.

No representation, warranty or assurance (express or implied) is given or made by Avecho that the forward-looking statements contained in this announcement are accurate, complete, reliable or adequate or that they will be achieved or prove to be correct. Except for any statutory liability which cannot be excluded, Avecho and its respective officers, employees and advisers expressly disclaim any responsibility for the accuracy or completeness of the forward-looking statements and exclude all liability whatsoever (including negligence) for any direct or indirect loss or damage which may be suffered by any person as a consequence of any information in this announcement or any error or omission therefrom.

Subject to any continuing obligation under applicable law or relevant listing rules of the ASX, Avecho disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in these materials to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any statement is based. Nothing in these materials shall under any circumstances create an implication that there has been no change in the affairs of Avecho since the date of the announcement.

Avecho's major projects include delivering TPM enhanced injectable, oral and topical products for the human health market, including the recently announced application of TPM to cannabinoids. The Company is also developing TPM® to enhance feed efficiency and health of livestock.

[5] Fresh Leaf Analytics, Australian Medicinal Cannabis Market, H1 2021