

## Shareholder Update - 19 October 2023

### PharmaZen confirms record sales quarter of \$8.3m and Underlying EBITDA<sup>1</sup> of \$1.85m for Q3

As indicated at the release of our half-year result, we are pleased to be able to report on significantly improved third quarter sales and Underlying EBITDA results.

The improvements seen in Q2, (after a very poor first quarter due to challenges addressed at half year), continued into a very pleasing Q3 - resulting in sales of \$8.3m and \$1.85m of Underlying EBITDA for the quarter. The record Q3 sales result improves the year-to-date sales and Underlying EBITDA from the half-year result of \$10.3m and \$410k to \$18.6m and \$2.26m respectively.

The Company is tracking well to produce another very positive result for Q4 - albeit with the December shorter month and year-end cut-off challenges.

Demand continues to be very strong for the company's products and now that the staffing and operational issues the company experienced in Q1 are resolved we are looking forward to ongoing growth and reaping the benefit of the increased capacity we have put in place.

We will continue to update the shareholders on the Company's progress and expect to provide another update in early December.

Ken Fergus (Chairman)

### Further information:

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### About PharmaZen:

PharmaZen (USX.PAZ), which trades as Waitaki Biosciences, is an innovative developer, manufacturer and marketer of science-based, natural, nutritional ingredients and consumer goods. Originally founded in Dunedin, PharmaZen now has the largest solvent extraction facility in the country and operates the largest batch freeze dryer in Australasia. Shares in PharmaZen are traded through the Unlisted securities trading platform.

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<sup>1</sup> Underlying EBITDA is Earnings before Interest, Tax, Depreciation, Amortisation, and non-trading costs. Non-trading costs includes any non-cash costs associated with the IFRS treatment of the CIBUS investment in the company and any non-cash costs associated with the employee share scheme.