

24 December 2025

Market update

PharmaZen Ltd advises that Vincent Pooch has resigned from the Board for health reasons, effective immediately.

Max Shepherd will rejoin the Board as interim Chairman, upon his return from overseas travel in February.

Following the resolution of the CIBUS debt conversion, the Company has progressed a capital raise and is in advanced discussions regarding a strategic placement. Further updates will be provided as appropriate.

The Company continues to have the support of its banker.

Craig McIntosh

Managing Director

Further information:

Craig McIntosh

Managing Director

PharmaZen +64 21 372 069

www.pharmazen.co.nz

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.