



ASX:MVP

FY25

ANNUAL GENERAL MEETING

10 OCTOBER 2025

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Gordon Naylor

Company Chair

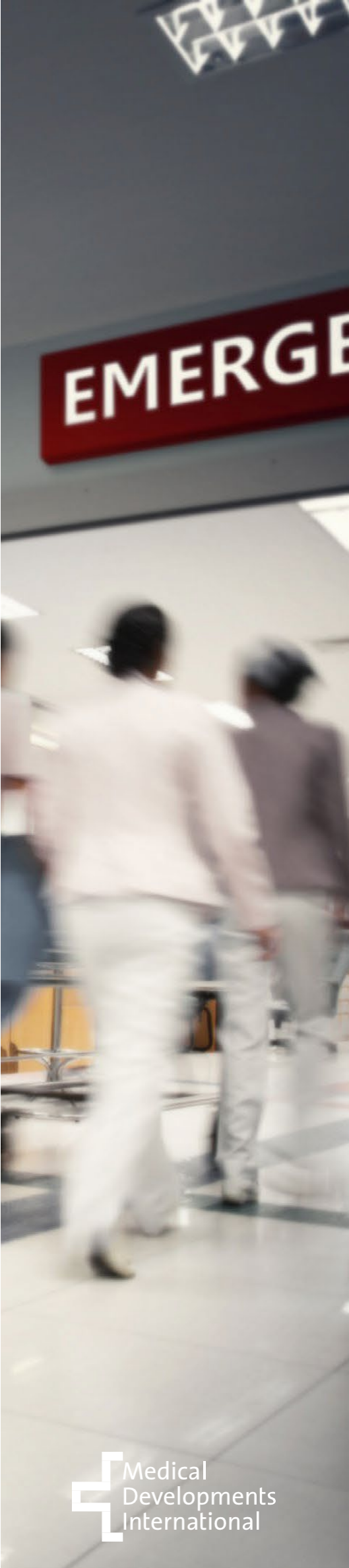


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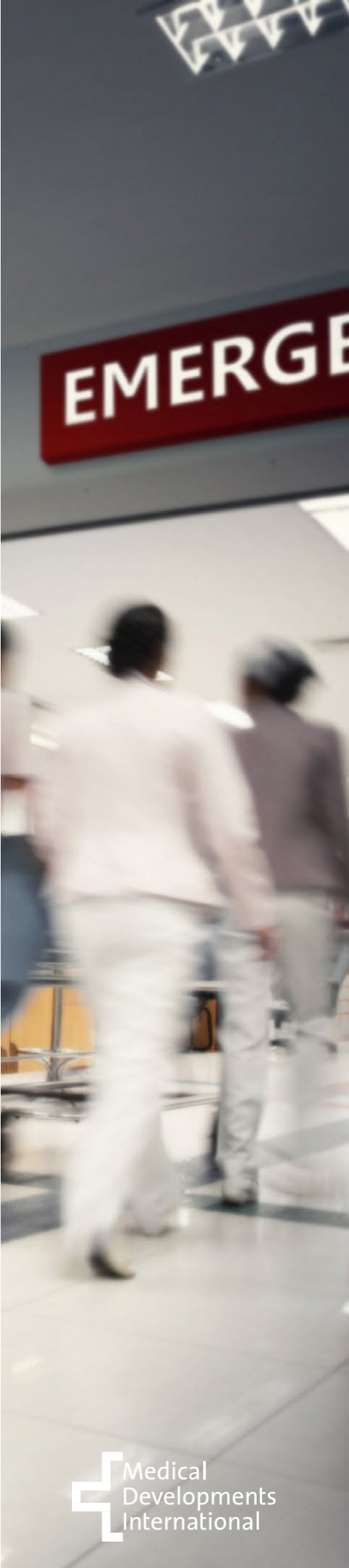
Factors that could cause actual results to differ materially include:

- the success of research and development activities (including clinical trials);
- decisions by regulatory authorities regarding approval of our products as well as their decisions regarding label claims;
- competitive developments affecting our products;
- the ability to successfully market new and existing products;
- difficulties or delays in manufacturing;
- trade buying patterns and fluctuations in interest and currency exchange rates / general market conditions;
- legislation or regulations, particularly that affect product production, distribution, pricing, reimbursement, access or tax;
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This presentation uses non-IFRS information including underlying revenue, underlying EBIT, underlying adjustments, gross margin and free cashflow. These measures are key performance measures used by MVP, the investment community, and peers with similar business portfolios. MVP uses these measures for its internal management reporting as it better reflects what MVP considers to be its underlying performance. Underlying revenue and EBIT are used to measure segment performance and have been extracted from the segment information disclosed in the FY24 Consolidated Financial Report.



Your Board



Gordon Naylor
Company Chair



Russell Basser
Independent Non-executive
Director



**Christine Emmanuel-
Donnelly**
Independent Non-executive
Director



Mark Fladrich
Independent Non-executive
Director



Leon Hoare
Independent Non-executive
Director



Paul Townsend
Independent Non-executive
Director

How to ask a question

To ask a written question select the Q & A icon

Select the topic your question relates to from the drop-down list

Type your question in the text box and **press** the send button

To ask a verbal question follow the instructions below the broadcast window.

The screenshot shows a user interface with four tabs: Broadcast, Vote, Q & A, and Documents. The 'Q & A' tab is selected and highlighted with a purple underline. Below the tabs is a large text box labeled 'Your question(s)'. Below this is a smaller text box with the placeholder text 'You may enter a question using the field below.' and a dropdown menu labeled 'Select Topic'. Below the dropdown is a text box with the placeholder text 'Questions are limited to 2000 characters.' and a 'Send' button. The text box also shows '0 character(s)' at the bottom right.

How to vote

When the poll is open, select the vote icon at the top of the screen

To vote, select either For, Against or Abstain

You will see a vote confirmation

To change or cancel your vote “click here to change your vote” at any time until the poll is closed

The screenshot displays a web interface for a voting system. At the top, there is a navigation bar with four icons: a monitor for 'Broadcast', a document with a red '1' for 'Vote' (which is the active tab), a speech bubble for 'Q & A', and a folder for 'Documents'. Below the navigation bar is a section titled 'Items of Business'. The first item is '2A Re-elect Mr Sam Sample as a Director'. Under this item, there are three buttons: 'FOR', 'AGAINST', and 'ABSTAIN'. The 'FOR' button is highlighted with a green checkmark. Below the buttons, there is a horizontal line. The second item is '2B Re-elect Ms Jane Citizen as a Director'. Below this item, there is a green checkmark icon and the text 'We have received your vote For'. Below the text, there is a link that says 'Click here to change your vote.'.

Step-change in FY25

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Brent MacGregor

CEO

FY25 Highlights

Step-change in financials

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FY25 results
Margins, earnings and cashflow strongly improved¹

- Group revenue of \$39.1m (+18%) with improved results in Pain Management and Respiratory
- Margin improvements of ~\$4m from enhanced pricing
- Significant operating cost reduction of ~\$4m driven by efficiencies
- EBIT and cashflow strongly improved with underlying EBIT improved by \$11.6m and free cash flow improved by \$12.9m
- Cash at 30 June 2025 of \$17.8m

FY25 strategic priorities
Key milestones achieved

- Pentrox® volume growth of 43% in Australian hospital segment
- Underlying demand for Pentrox® in Europe up 15%
- Transfer of distribution of Pentrox® to partners in France and Switzerland complete
- Paediatric indication approved by HPRA. National regulatory approvals in the UK and European markets and device approval are expected within 12 months
- Share growth in the attractive US respiratory spacer market

FY26 Outlook
Accelerating volume growth is now the key priority

- Increase investment in growth initiatives to embed Pentrox® as a standard of care
- Continue to engage with and support new and existing partners to increase Pentrox® penetration and leverage new paediatric label in select markets (following national approvals)
- Continue momentum in work already underway in commercialising Pentrox® in Australia
- The investment in growth initiatives and the change in Pentrox® distribution in France and Switzerland will likely result in softer underlying EBIT in FY26 versus the prior year. These initiatives are expected to deliver stronger financial performance over the long-term

1. Versus prior corresponding period. All growth numbers are against this benchmark unless otherwise stated.

Priorities for FY26

Accelerating volume growth is now the key priority

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FY26 initiatives

Accelerate penetration of Pentrox®

- 1. Local and international knowledge exchange**
 - Strong partner engagement
 - Support launch of paediatric label in priority European markets (following national approvals)
 - Publish MAGPIE study results, partnering with paediatric emergency specialist groups to expand clinical awareness
- 2. Evidence generation**
 - Publish additional health economics analyses highlighting the clinical and economic value in emergency care
 - Generate additional real-world evidence to drive clinical adoption
- 3. Expand commercial and medical investment**
 - Increase investment to accelerate growth in the Australian hospital segment
 - Increase medical engagement to strengthen scientific exchange

Drive continued growth in Respiratory

- Continue expansion into pharmacy banner groups / wholesalers and GPOs (Group Purchasing Organisations) in the US
- Navigate US tariff regime

Enhance margins and deliver operational efficiencies

- Continue to improve commercial terms to reflect the value proposition of Pentrox®
- Maintain disciplined cost management and deliver operational efficiencies



Questions

Formal Business

Resolution 1

“That the Remuneration Report for the year ended 30 June 2025 as set out in the Company’s Annual Report for the year ended 30 June 2025 be adopted.”

Resolution 1 Proxy results

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	For	Against	Open	Abstain
No. Of Shares	33,044,851	469,368	220,433	6,368,036
% of Total Proxies	97.96	1.39	0.65	N/A

Resolution 2

“That pursuant to the Company’s Constitution and for all other purposes, the members of the Company approve the re-election of Mr Leon Hoare as a Non-Executive Director of the Company, who pursuant to clause 12.4 of the Company’s Constitution is retiring by rotation and being eligible offers himself for re-election.”

Resolution 2 Proxy results

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	For	Against	Open	Abstain
No. Of Shares	39,551,092	553,991	1,553,471	62,864
% of Total Proxies	94.94	1.33	3.73	N/A

Resolution 3

“That pursuant to the Company’s Constitution and for all other purposes, the members of the Company approve the re-election of Ms. Christine Emmanuel-Donnelly as a Non-Executive Director of the Company, who pursuant to clause 12.4 of the Company’s Constitution is retiring by rotation and, being eligible, offers herself for re-election.”

Resolution 3 Proxy results

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	For	Against	Open	Abstain
No. Of Shares	37,634,290	2,549,729	1,553,471	54,369
% of Total Proxies	90.16	6.11	3.73	N/A

Resolution 4

“That pursuant to the Company’s Constitution and for all other purposes, the members of the Company approve the election of Mr Mark Fladrich as a Non-Executive Director of the Company, who was appointed as a director as an additional director, effective on 1 April 2025, and pursuant to clause 12.6.2 of the Company’s Constitution is retiring and, being eligible, offers himself for election.”

Resolution 4 Proxy results

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	For	Against	Open	Abstain
No. Of Shares	39,894,803	254,805	1,564,471	77,780
% of Total Proxies	95.63	0.62	3.75	N/A

Resolution 5

“That pursuant to the Company’s Constitution and for all other purposes, the members of the Company approve the election of Mr Paul Townsend as a Non-Executive Director of the Company, who was appointed as a director as an additional director, effective on 29 May 2025, and pursuant to clause 12.6.2 of the Company’s Constitution is retiring and, being eligible, offers himself for election.”

Resolution 5 Proxy results

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	For	Against	Open	Abstain
No. Of Shares	39,936,352	214,361	1,554,871	86,275
% of Total Proxies	95.75	0.52	3.73	N/A



Conclusion