



## MAYNE PHARMA RECEIVES PURPORTED NOTICE TO TERMINATE SCHEME IMPLEMENTATION DEED FROM COSETTE

---

10 December 2025, Adelaide, Australia: Mayne Pharma Group Limited (ASX: MYX) (**Mayne Pharma**) refers to its announcement on 21 November 2025 regarding the FIRB condition precedent and a notice received from Cosette Pharmaceuticals, Inc. (**Cosette**) notifying Mayne Pharma of the failure to satisfy the FIRB condition precedent and requiring the parties to consult in good faith under clause 3.7(a)(ii) of the scheme implementation deed dated 20 February 2025 (**SID**) and its announcement on 3 December 2025.

Mayne Pharma has attempted to engage in this consultation in good faith, but has not been able to reach any position with Cosette that might allow the Scheme to proceed. After market close yesterday, Mayne Pharma received a notice from Cosette purporting to terminate the SID pursuant to clause 3.7(b) and clause 15.1(ii) of the SID (**Cosette Termination Notice**).

Mayne Pharma has, together with its advisors, considered the Cosette Termination Notice. Mayne Pharma rejects the Cosette Termination Notice as invalid on the basis that Cosette is not entitled to terminate the SID under clause 3.7(b) and clause 15.1(ii) because Cosette has failed to comply with its obligations under the SID and that failure has directly and materially contributed to the failure to satisfy the FIRB condition precedent.

Mayne Pharma has reserved all of its rights in connection with any failure by Cosette to perform its obligations under the SID.

- ENDS -

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](mailto:ir@maynepharma.com)

### About Mayne Pharma

Mayne Pharma is an ASX-listed specialty pharmaceutical company focused on commercialising novel pharmaceuticals, offering patients better, safe and more accessible medicines. Mayne Pharma is a leader in dermatology and women's health in the United States 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](http://maynepharma.com).

### Mayne Pharma Group Limited

ABN 76 115 832 963

[maynepharma.com](http://maynepharma.com)

1538 Main North Road, Salisbury South, SA 5106 Australia