

ASX ANNOUNCEMENT

ASX: 1AI | 6 May 2026

Highlights

- **Algorae executes a Licence & Supply Agreement (“LSA”) with Torrent Pharmaceuticals for two generic prescription molecules for Australia and New Zealand (“ANZ”).**
- **Phase 1 commercialisation targets products supported by existing regulatory registrations, enabling earlier market entry, following receipt of applicable approvals.**
- **Phase 2 targets products requiring new TGA registrations, supporting a longer-term launch pipeline, subject to successful regulatory approvals.**
- **The LSA provides a framework to consider additional molecules in future phases, subject to mutual agreement and regulatory considerations.**
- **AlgoraeRx will lead market access and commercialisation activities across ANZ, based on product specific planning and following relevant approvals.**

AI-enabled pharmaceutical company Algorae Pharmaceuticals Ltd (ASX: 1AI) (“Algorae” or “the Company”) advises that it has executed **Licence & Supply Agreement (“LSA”) with Torrent Pharmaceuticals Limited** (“Torrent”) (NSE: TORNTPHARM, BSE: 500420) for the commercialisation of two generic prescription molecules in Australia and New Zealand.

Phased Commercialisation Strategy

The agreement provides for a phased commercialisation approach:

- **Phase 1:** products supported by existing registrations in Australia and/or New Zealand, including cloned registrations where applicable, supporting earlier market entry, subject to applicable approvals and launch readiness.
- **Phase 2:** products requiring new Therapeutic Goods Administration (“TGA”) registrations, supporting a longer-term launch pipeline, subject to successful regulatory submissions, approvals and supply arrangements.

The LSA establishes a strategic framework for the parties to consider additional molecules in future phases from Torrent’s product portfolio.

Additional molecules would be included by mutual agreement, and subject to regulatory, commercial and strategic considerations. There is no current commitment regarding the number, timing, sequencing or commercial terms of any potential additional molecules.

Roles and Responsibilities

Under the LSA:

- Torrent is responsible for product development and GMP compliant manufacturing.
- Regulatory pathways and timelines will be determined on a molecule-by-molecule basis, subject to applicable requirements.
- Algorae, through its wholly owned subsidiary AlgoraeRx Pty Ltd, is expected to lead ANZ commercialisation activities, including:
 - Market access, pricing and reimbursement activities across ANZ; and
 - Sales, distribution and commercialisation execution.

In each case subject to relevant approvals, final product planning and product availability.

Commercial terms of the agreement remain confidential. The Company will update shareholders on submission timing, anticipated launch windows and expected revenue contribution as the phased commercialisation program advances.

Through its wholly owned subsidiary AlgoraeRx Pty Ltd, the Company has executed **five commercial** agreements to complement its R&D programs and support **revenue generation**. The Company continues to pursue additional commercial opportunities and will update shareholders as these initiatives progress, in accordance with its continuous disclosure obligations.

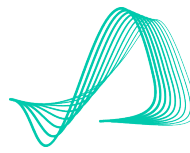
About Torrent Pharmaceuticals Limited

Torrent Pharmaceuticals Limited, with annual revenues of more than Rs 11,500 crores (~AUD\$1.68 billion), is the flagship Company of the Torrent Group, with group revenues of ~Rs 45,000 crores (~AUD\$6.58 billion). Post JB Pharma acquisition, it is ranked 5th in the Indian Pharmaceuticals Market and is amongst the Top 5 in the therapeutics segments of Cardiovascular ("CV"), Gastro Intestinal ("GI"), Central Nervous System ("CNS"), Pain Management and CosmoDermatology.

It is a specialty-focused company with ~76% of its revenues in India from chronic & sub-chronic therapies. It has presence in 50+ countries and is ranked No. 1 amongst the Indian pharma Companies in Brazil and Germany. Torrent has 8 manufacturing facilities, of which 5 are USFDA approved. With R&D as the backbone for its growth in domestic & overseas market, it has invested significantly in R&D capabilities with state-of-the-art R&D infrastructure employing approximately 750+ scientists.

Authorised for release by the Board of Directors of Algorae Pharmaceuticals Ltd

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ALGORAE
PHARMACEUTICALS

Corporate and Media Enquiries

Mr David Hainsworth

Executive Chairman

E: investors@algoraepharma.com

About Algorae Pharmaceuticals

Algorae Pharmaceuticals (ASX: 1AI) is an AI-enabled pharmaceutical development company pioneering drug synergy discovery and development for unmet medical needs. The Company's proprietary AI platform, AlgoraeOS, applies machine learning and deep neural networks to identify synergistic drug combinations with transformative therapeutic potential. Algorae collaborates with leading research institutions and pharmaceutical partners to accelerate the translation of AI-predicted therapies into the clinic.

Algorae intends to expand its therapeutic pipeline using a proprietary artificial intelligence (AI) drug discovery and development platform. Known as Algorae Operating System (AlgoraeOS), the AI platform leverages extensive medical and scientific databases from various disciplines within an advanced system at the intersection of AI and pharmaceutical research. By employing machine learning, deep learning, and neural networks, the aim of AlgoraeOS is to uncover synergistic drug combinations that lead to the development of novel and effective treatments for any medical condition, aligning with Algorae's commitment to address unmet medical needs. Algorae is listed and publicly traded on the Australian Stock Exchange (ASX: 1AI), providing investors an opportunity to participate in the Company's growth.

For more information visit www.algoraepharma.com or follow @algoraepharma on X or LinkedIn.

Forward-looking Statements

This document may contain certain forward-looking statements, relating to Algorae's business, which can be identified by the use of forward-looking terminology such as "promising," "probable", "plans," "anticipated," "will," "project," "believe," "forecast," "expected," "estimated," "targeting," "aiming," "set to," "potential," "seeking to," "goal," "could provide," "intends," "is being developed," "could be," "on track," or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA's and other health authorities' requirements regarding any one or more product candidates, nor can there be any assurance that such product candidates will be approved by any health authorities for sale in any market or that they will reach any particular level of sales.

In particular, management's expectations regarding the approval and commercialisation of the product candidates could be affected by, among other things, unexpected clinical trial results, including additional analysis of existing clinical data, and new clinical data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, or expected. Algorae is providing this information and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.