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BLS Strengthens Global Psychedelic Medicines Platform Through Cayman Partnership

International referral agreement strengthens BLS's psychedelic medicines platform as global pharmaceutical investment accelerates

- BLS enters an international Referral Agreement with Cayman Chemical Company, a global supplier of pharmaceutical-grade active pharmaceutical ingredients (APIs), supporting international customer referrals from the US and other markets for finished MDMA and psilocybin dosage forms
- Agreement complements the existing API Supply Agreement between the parties and expands BLS's international commercial opportunities for pharmaceutical-grade psychedelic medicines
- Recent global pharmaceutical investment, including Eli Lilly's proposed acquisition of AtaiBeckley for up to US\$3.8 billion, highlights increasing commercial momentum across the psychedelic therapeutics sector
- BLS to evaluate opportunities to expand its psychedelic medicines platform, including formulation development, strategic partnerships and potential 5-MeO-DMT therapeutic programs

BLS Pharmaceuticals Limited (ASX: BLS) ("BLS" or "the Company") is pleased to announce that its wholly owned subsidiary, BLS Wholesalers Pty Ltd, has entered into a Referral Agreement with **Cayman Chemical Company Incorporated** ("Cayman"), expanding the Company's international commercial platform and strengthening its position in the emerging global psychedelic therapeutics market.

Cayman Chemical is a globally recognised supplier of pharmaceutical-grade research chemicals and active pharmaceutical ingredients supporting pharmaceutical companies, biotechnology developers and research institutions worldwide.

The agreement establishes a commercial referral framework under which Cayman will introduce prospective customers seeking finished pharmaceutical dosage forms of psilocybin and MDMA to BLS, while BLS will manufacture and supply patient-ready dosage products in accordance with applicable regulatory requirements.

The Referral Agreement creates an additional international customer acquisition channel for BLS's pharmaceutical manufacturing business and complements the Company's existing commercial supply activities.

Managing Director, Sam Watson said:

"We're delighted to further develop our relationship with Cayman Chemical. This agreement expands our international commercial reach and will result in Cayman Chemicals referring enquiries from the US customers for psychedelic finished medication to BLS for fulfilment. This relationship highlights the quality of the GMP manufacturing platform, regulatory expertise and global pharmaceutical fulfilment capabilities BLS has established.

Transactions like Eli Lilly's proposed acquisition of AtaiBeckley confirm the direction the industry is heading. Importantly, we have held the manufacturing licences and regulatory approvals this sector needs for some time and are already a significant supplier of pharmaceutical-grade MDMA and psilocybin products used within Australia's regulated psychedelic medicines framework.

It's now the right time for us to formally evaluate where BLS can play a broader role in the supply of patient ready dosage forms needed for psychedelic therapeutics internationally."

Global Pharmaceutical Momentum Accelerating

The agreement comes at a time of rapidly increasing global investment in psychedelic therapeutics. Last week, Eli Lilly and Company announced a definitive agreement to acquire AtaiBeckley Inc. for a consideration of up to US\$3.8 billion, representing the largest pharmaceutical transaction completed in the psychedelic therapeutics sector to date.

The transaction follows AbbVie's US\$1.2 billion acquisition of Gilgamesh Pharmaceuticals in 2025 and reflects increasing investment by major pharmaceutical companies in next-generation mental health therapies.

These developments highlight the growing commercial and strategic importance of psychedelic therapeutics within the global pharmaceutical industry.

Australia remains one of the first countries globally to establish a regulated pathway permitting authorised psychiatrists to prescribe MDMA and psilocybin for eligible patients under the TGA's Authorised Prescriber Scheme.

Future opportunities

The Cayman Referral Agreement marks another step in BLS's strategy to build a leading international pharmaceutical manufacturing business focused on regulated therapeutic products.

Building on its GMP manufacturing platform, regulatory licences and expanding international commercial relationships, BLS intends to evaluate opportunities to strengthen its position across the psychedelic therapeutics sector, including:

- 5-methoxy-N,N-dimethyltryptamine (5-MeO-DMT) and psilocybin product development
- strategic partnerships with biotechnology companies and academic research institutions
- contract development, manufacturing and international supply opportunities
- intellectual property and freedom-to-operate assessments



The Company will continue supporting existing customers while assessing these opportunities.

Approved by the Board of BLS Pharmaceuticals Limited for release to the ASX.

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About Cayman Chemical

Founded in 1980 and headquartered in Ann Arbor, Michigan, USA, Cayman Chemical is a privately held biotechnology company supplying pharmaceutical-grade active pharmaceutical ingredients (APIs), biochemical products and contract research services to pharmaceutical companies, biotechnology developers, academic institutions and government laboratories worldwide. The Company supports drug discovery, clinical research and pharmaceutical manufacturing across a broad range of therapeutic areas.

Further information can be found here: <https://www.caymanchem.com/>

About BLS Pharmaceuticals Limited

BLS Pharmaceuticals Limited (ASX:BLS) is an Australian pharmaceutical company focused on the manufacture, development and commercialisation of regulated therapeutic products and active pharmaceutical ingredients. Through its wholly owned subsidiary, Breathe Life Sciences, the Company operates a GMP-licensed manufacturing, import, export and distribution platform spanning medicinal cannabis, psychedelic medicines and other controlled pharmaceutical products.

BLS maintains operations across Australia, Europe, the United Kingdom and Japan, supplying pharmaceutical products and manufacturing services to regulated international markets through a growing network of commercial partners.

About Breathe Life Sciences (BLS)

Breathe Life Sciences (BLS) is a wholly owned subsidiary of BLS Pharmaceuticals Limited and a GMP-licensed manufacturer, wholesaler, importer and exporter of controlled substances, including medicinal cannabis, psilocybin and MDMA.

Established in 2018, BLS has developed an international pharmaceutical manufacturing and distribution platform with operations across Australia, Japan, Scotland (UK) and Europe. The business specialises in final dose-form manufacturing, pharmaceutical distribution, contract manufacturing, international supply and the development of regulated therapeutic products.

BLS sources pharmaceutical raw materials and active pharmaceutical ingredients from a global supplier network and manufactures products for both its own brands and third-party customers. The Company owns the Dr Watson® brand portfolio across multiple international markets and supplies pharmaceutical products, active pharmaceutical ingredients and manufacturing services to customers globally.

In addition to its medicinal cannabis operations, BLS holds licences and capabilities supporting the manufacture, import, export and distribution of a range of regulated pharmaceutical products, positioning the business to participate in emerging therapeutic markets, including psychedelic



medicines.

Corporate: [blspharma.com](https://www.blspharma.com)

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