

4 March 2026

ASX Announcement

Firebrick Investor Update Presentation

- Investor presentation with news about US Nasodine sales and plans for market and portfolio expansion
- 275% growth reported in US winter sales and 168% increase in US customers; overall sales expected to double in calendar 2026
- Also in calendar 2026, a 3rd Nasodine innovative product to be announced and approvals anticipated in the Philippines and two other countries in the region
- Over the next 3 years, a 4th product expected to be added to the Nasodine range and Nasodine approvals and/or sales anticipated in up to a total of 10 countries

Firebrick Pharma Limited (ASX:FRE) (Firebrick, Company) is pleased to release an investor update presentation, highlighting strong Nasodine portfolio sales development in the US and Singapore. The presentation also reports the Company's expectation for two new Nasodine products to be added to the range and approval or allowed sales of at least one Nasodine product in up to 10 countries within the next 3 years.

"We are now seeing Nasodine Nasal Spray exiting the early adoption phase in Singapore and the US and entering the growth phase of its product life cycle," said Dr Peter Molloy, Executive Chairman, Firebrick Pharma. "New products such as the throat spray and others we have in development, as well as new market entries, as anticipated in 2026 and beyond, should accelerate sales development."

This announcement was authorised for release by Dr Peter Molloy, Executive Chairman of Firebrick Pharma Limited.

- ENDS -

About Firebrick (ASX:FRE)

Firebrick Pharma is developing and commercialising novel formulations and uses of povidone-iodine (PVP-I). Its first product, Nasodine® Nasal Spray (0.5% PVP-I), has been introduced into the United States, Singapore, and Fiji & South Pacific. The Company is pursuing approval in other markets, including the Philippines. Nasodine® Throat Spray is the first follow-on product, now available in Singapore and Fiji. For further information, visit <https://nasodine-sg.com/>

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Investor Presentation

Peter Molloy
Co-founder, CEO & Chairman

MARCH 2026

ASX: FRE
firebrickpharma.com



The world needs
Nasodine[®]

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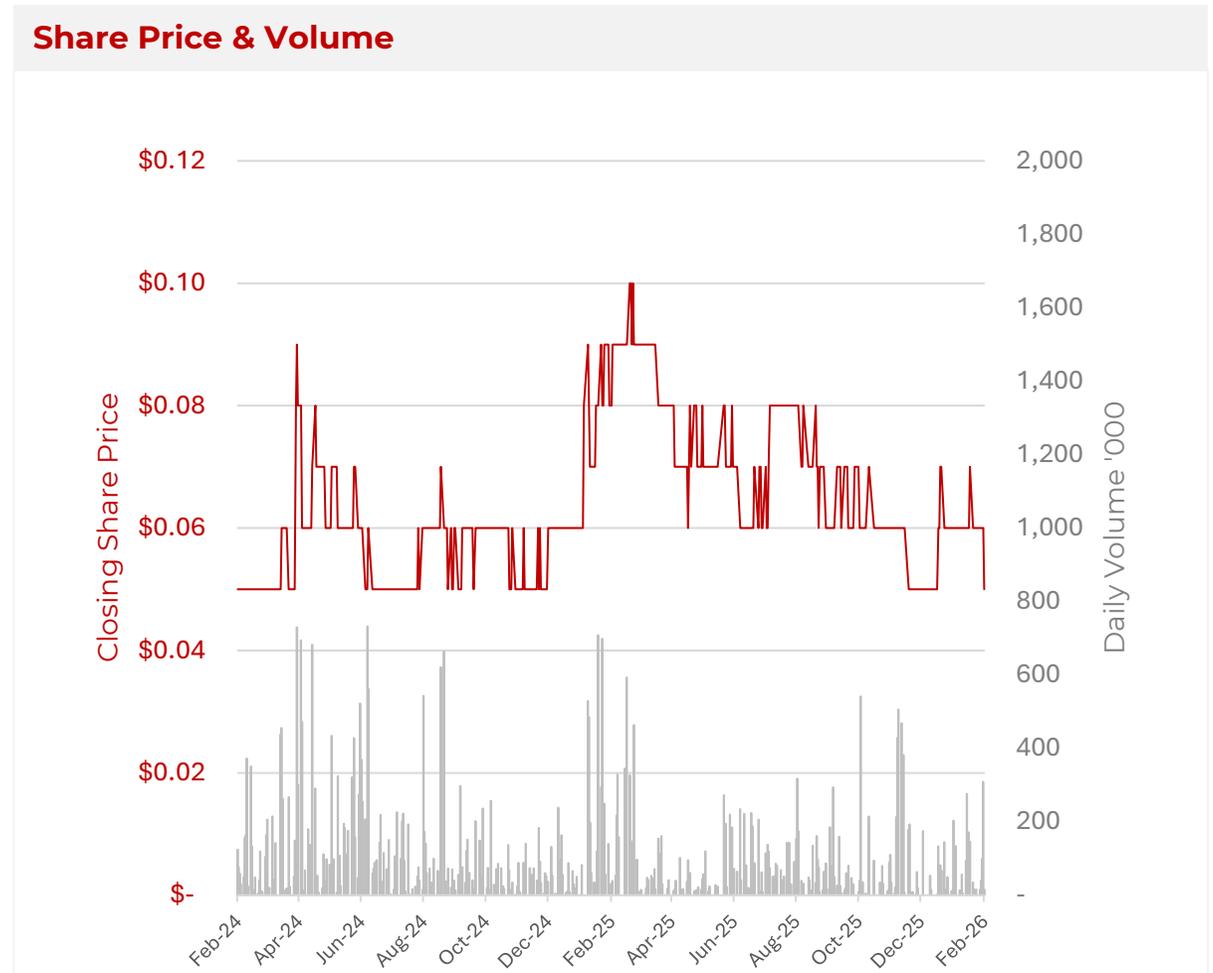
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Capital Structure

Financial Information (ASX: FRE)	A\$
Share price VWAP (1-28 Feb)	\$0.063
Shares on Issue	252.4m
Market cap (approx.)	\$15.9m
Cash balance (31 Dec 2025)	\$1.4m
Quarterly burn (31 Dec 2025)	\$0.6m
Enterprise value (approx.)	\$14.5m

Major shareholders	
P Molloy (CEO, Chairman) & related parties	12.6%
S Goodall (COO, Director) & related parties	12.3%
GZ Family Holdings & related parties	9.6%
Pharma Nutria Inc (Strategic Investor)	5.1%
Top 10 (approx.)	50%



Board and Senior Management



Dr Peter Molloy

CEO, Chair &
Founder



Dr Stephen Goodall

COO, Director & Founder



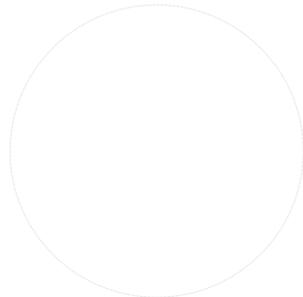
Rick Legleiter

Non-Executive Director



Al Moghaddam

Non-Executive Director



Currently recruiting

Head of Business
Development & Licensing



Dr Simon Tucker

Chief Scientific Officer



Dr Monique Baldwin

Head of Regulatory Affairs



Kam Watson

Marketing Services
Manager

The Firebrick Mission

To build a valuable OTC + HCP franchise under the “Nasodine” brand by:



Developing a **portfolio of innovative products** based on the well-established antimicrobial, **povidone-iodine (PVP-I)**



Focusing the Nasodine brand on a range of **upper respiratory tract infections (URTI)**



Protecting our innovations with **patents, clinical data** and **publications**



Commercialising the Nasodine franchise **worldwide** through **licensees**; and



Creating substantial **enterprise value** and **investor returns** for shareholders



Nasodine Nasal Spray

The world's first broad-spectrum antimicrobial nasal spray



Large addressable market:

17 billion URTIs each year globally



Nasodine breakthrough: first product that targets the viral cause, not just symptoms



Clinically proven safety:

supported by published studies



Patent protected: multiple patent families with core patent granted in 28 countries



Timely pandemic potential

- Kills all pandemic strains
- No evident potential for resistance
- Ideal for stockpiling



Nasodine Nasal Spray Singapore retail pack

RECOMMENDED USE:

- Whenever exposed to people with symptoms or at the first signs of URTI

DOSAGE:

- Use 3-4 sprays per nostril, 4 times daily
- 25mL per bottle is enough for 7 days

The world needs Nasodine Nasal Spray

A remarkable innovation that will help humankind in many ways

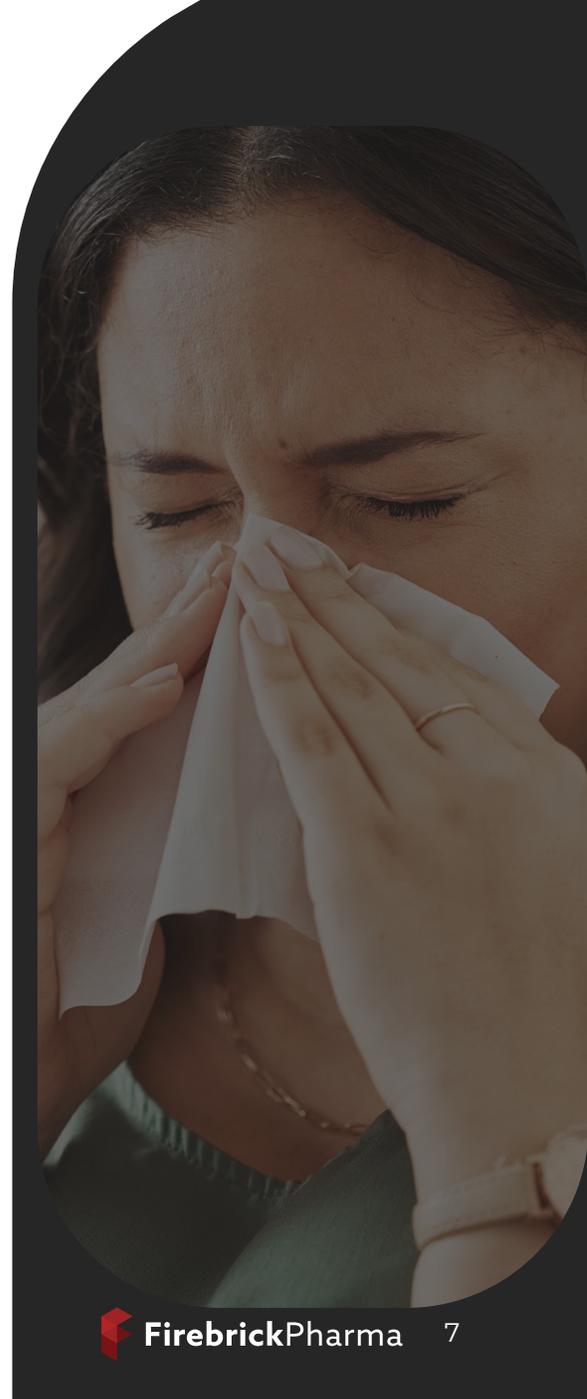
- We developed Nasodine as a treatment for the common cold and based on our 2019 Phase III trial, it is effective if used in the first 24 hours after symptom onset.

- Our 2023 Covid Phase 2 trial clinical trial also showed that Nasodine stops viral shedding, so it can help protect others and potentially be an easily deployed front-line nasal sanitizer in the next pandemic.

- Anecdotally, Nasodine has been reported to have a positive clinical effect on sinusitis and other upper respiratory conditions.

- MRSA is still a problem in hospitals – it is carried in the noses of hospital staff and patients; Nasodine rapidly kills MRSA and is an inexpensive, easily used solution with no bacterial resistance potential.

- Nasodine is potentially an important breakthrough for doctors in family practice: Finally, they have a product that actually targets the viral cause.



Nasodine commercial timeline 2024

Jan-Mar 2024:

GMP manufacturing of Nasodine Nasal Spray in Australia (for export to Singapore) and in USA (for US distribution)



Manufacturing commences

Apr 2024:

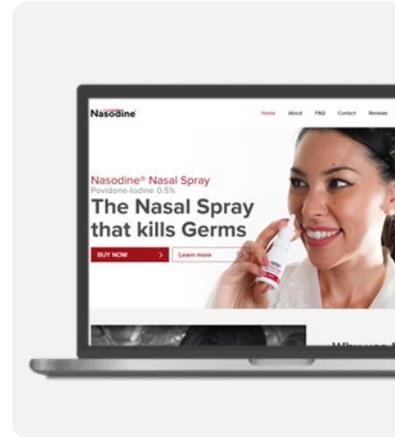
Nasodine Nasal Spray launched online in US via **nasodine.com**
Claims: Nasal cleanser for daily nasal hygiene



US social media advertising

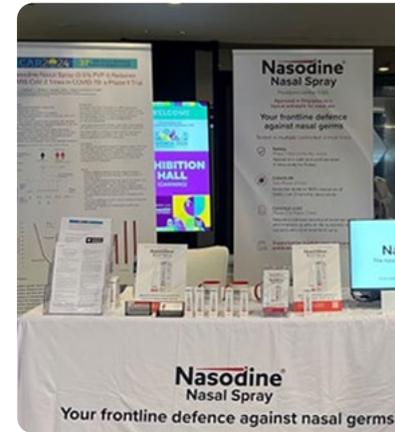
Jun 2024:

Nasodine launched online in Singapore via **nasodine-sg.com**
Claims: antimicrobial nasal spray for protection from airborne germs



Aug 2024:

HCP sampling and promotion at WONCA (GP) conference in Singapore



HCP launch at WONCA 2024

Nov 2024:

HCP detailing of Nasodine Nasal Spray commences by Innorini Life Sciences (local marketing partner)



Nasodine commercial timeline 2025

Jan 2025:

Start of retail pharmacy distribution of Nasodine through Guardian pharmacies in Singapore; Nasodine Nasal Spray wins Guardian “best newcomer” award in Cough and Cold



Singapore pharmacy promotion

Feb 2025:

Nasodine available in Fiji pharmacies and promoted to HCPs and to tourists



Nasodine Billboard at Fiji International Airport

Mar 2025:

Technology transfer and GMP manufacturing of Nasodine Nasal Spray in the Philippines (required for local OTC approval)



Oct 2025:

Unveiling of the first new Nasodine product: Nasodine® Throat Spray for protection and treatment of sore throats



Current Market Portfolio

We are at the early stage of the product life cycle

Market	Pop (Mill)	Nasal Spray			Throat Spray	
		Launch	Indication	2025 Revenue*	Launch	Indication
USA 	350	Apr 2024	Nasal cleanser (cosmetic)	\$101k	TBA	Sore throat
Singapore 	6	Jun 2024	URTI (colds & flu)	\$96k**	2026	Sore throat
Fiji 	2	Feb 2025	URTI (colds & flu)	\$5k	2026	Sore throat

* Sales or license fees paid directly to FRE or a subsidiary; figures in AUD

** Based on accrued sales not cash receipts

- **2025 was the first full year of marketing** of the nasal spray in Singapore and US
 - Sales are still modest, reflecting the early stage of product life cycle
- **Sales in 2026 already showing strong growth due to:**
 - Positive user experiences and word-of-mouth promotion
 - Strong flu season in the US
 - Sales of the new throat spray in Singapore and a portfolio effect (synergistic effects on nasal spray sales)

Strong growth of Nasodine in winter

Online sales are an early indicator of underlying growth and potential



275% increase in US winter sales

Dramatic increase in online sales of Nasodine Nasal Spray in the US winter (Dec 2025-Feb 2026)



168% increase in US customers

Online buyers of Nasodine grew from 603 in Feb 2025 to 1,618 in Feb 2026



Projected 2026 sales expected to at least double

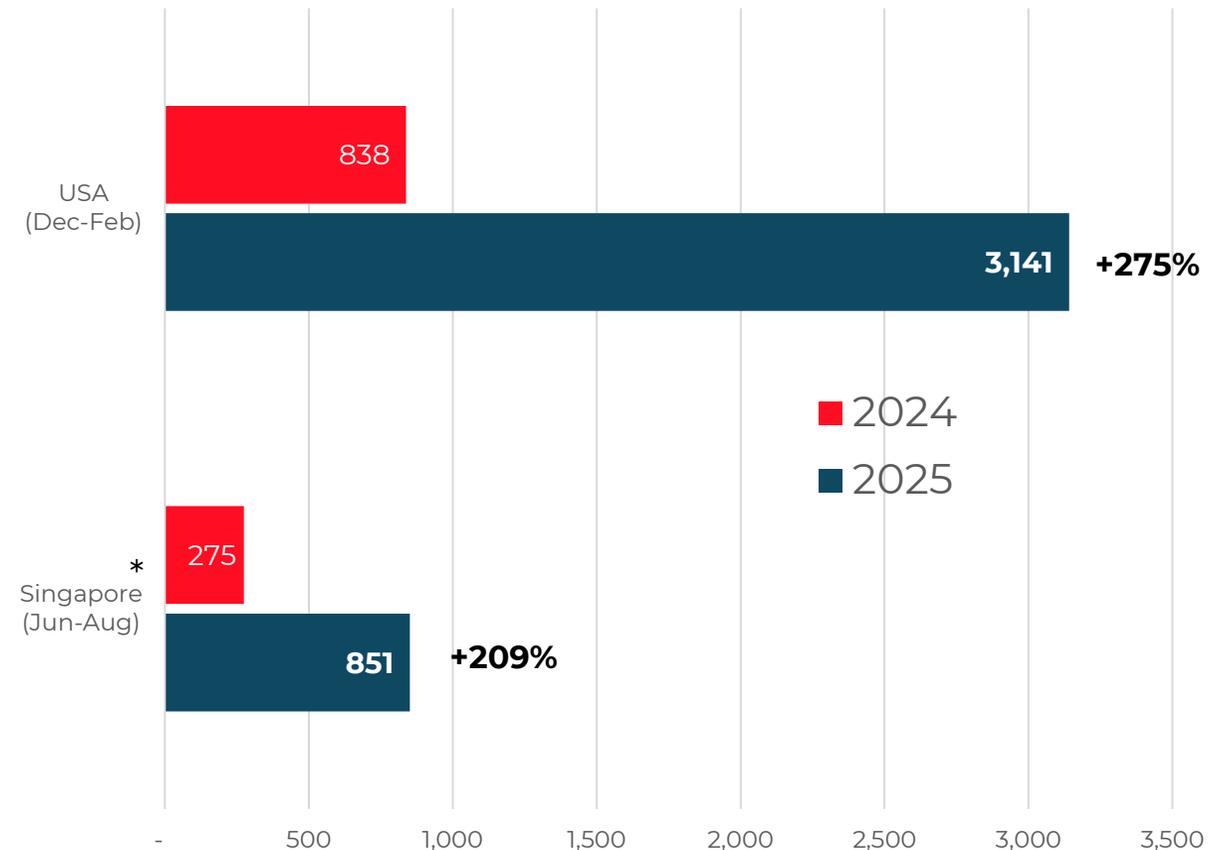
2025 sales as Nasodine enters rapid growth phase



Singapore sales also showing strong growth in winter period

209% increase in 2025 winter

Online Unit Sales in Winter Period (3 Months)



* Most online sales are to Australian addresses, so Jun-Aug winter period applies

2026: Growth in products and markets

Nasodine Throat Spray

- Singapore launch started in January 2026; online sales commence and local promotion to HCPs and hospitals; retail launch expected in H2 2026
- Fiji launch began in February 2026, with focus on HCPs and pharmacy
- US online launch expected in H2 2026

Other plans for 2026

- Sales growth in all three existing markets
- Announcement of a 3rd Nasodine product in the portfolio
- Approval of Nasodine Nasal Spray in Philippines, 2nd largest market in SE Asia
- Approval of Nasodine Nasal Spray in two other countries in SE Asia with more to follow in 2027



Licensing model is scalable at low cost



- FRE creates innovative products, then offers exclusive licenses to distribution partners in each registerable country
- License may include local manufacturing rights, e.g., the Philippines license. In other cases, manufacturing is conducted in Australia by FRE and product exported under TGA export permits
- In each market, distribution partners are responsible for regulatory approval and fund all marketing costs; FRE has no direct costs
- FRE receives a margin on COGS and royalties on sales, typically amounting to A\$2-3 per unit, (depending on specific license terms)
- Model is scalable globally with a relatively fixed cost base for FRE
- Less than 1 million units sold is projected to make FRE profitable (on current cost base)

Catalysts for value growth

In 2026, Firebrick expects:

- Ongoing **sales growth** in existing 3 markets as Nasodine Nasal Spray enters its 3rd year; growth accelerated by new products
- Approval of the nasal spray in **3 new markets** in Southeast Asia
- Launch of the **throat spray in USA** and **substantial sales growth** and business expansion in that market
- Launch of **one more innovative Nasodine product**, expanding the 2026 portfolio to **3 products**

By end-2028, Firebrick expects:

- **At least 4 products** in the Nasodine portfolio
- Nasodine approved in up to **10 markets** across Asia and Middle East; we are currently hiring a **Head of BD&L** with the explicit goal of achieving this over the next 3 years
- The Company to be **profitable** based on revenue income



Business model: FRE is not a “biotech”



Firebrick (FRE) is a **commercial-stage** pharmaceutical developer with products on the market that meet a large, important medical need



All substantial **R&D is completed**, so virtually **no forward R&D risk** and no large value cliffs based on binary events



Value creation is driven by growth in **MARKETS** and **PORTFOLIO**

- **VALUE CREATION POTENTIAL = MARKETS x PRODUCTS**



In each case, **realised value** grows with increased sales over time, delivering increased royalties

- **VALUE CREATION REALISED = MARKETS x PRODUCTS x TIME**



Currently we have 2 products in 2 small markets (Singapore, Fiji) and 1 product in the USA

- 3-year goal is for **4 products** in up to **10 markets**

Investor takeaways

The world needs Nasodine:

17 billion URTI p.a. and Nasodine Nasal Spray is the only product that targets the viral cause

- The addressable global market opportunity is enormous
- Sales are moving beyond early adoption into rapid growth in US and Singapore
- New markets and new products should accelerate the growth

Nasodine Nasal Spray should be the frontline nasal sanitizer in any future pandemic, for use by consumers and all healthcare workers

- Kills all viruses with no potential for resistance
- Easily and inexpensively deployed, easy-to-use, no Rx
- The potential for stockpiling sales is very large

Firebrick is not a “biotech”; downside risk is low, cash burn and funding needs remain low

- Meanwhile the upside is substantial due to the size of the URTI opportunity and the pandemic potential
- Licensing model, a low operating cost base, and growing product-markets point to profitability in the medium term.

The world needs

Nasodine[®]





For more information:
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