

Memphasys Targets Commercial Expansion in Brazil's IVF Market

Highlights:

- Memphasys engages Laboratorio Androscience, a leading Brazilian Andrology Clinic, Research and Clinical Laboratory, to commence clinical utility testing of the Felix™ System
- The Clinical utility testing has commenced, with initial deployment consisting of a Felix™ console and 20 cartridges, with testing to run over 3-months.
- Androscience and related parties have expressed initial interest in fostering Men's Health products focusing on Reproductive & Sexual issues, including IVF, and are conducting market diligence with a view to invest in Memphasys to facilitate entry into Brazilian market via licensing and registration.
- Following initial clinical utility testing by Prof. Jorge Hallak, a leading Brazilian andrologist, and his lab, Laboratorio Androscience will conduct a small trial and publish trial findings to support market awareness and clinician engagement.
- This will be supported by MEM Scientific Director, Laureate Professor John Aitken, providing a keynote presentation at a major Brazilian reproductive medicine conference in 2025, with Prof Hallak presenting at the same conference on the clinical utilities of the Felix™ System in both the andrology and IVF settings.
- Brazil's IVF market size is projected to grow to US\$ 413.6 million by 2032, representing a CAGR of 11.30% during the forecast period.¹

Memphasys Limited (ASX: MEM), a leading bio-separations and reproductive biotechnology company, is pleased to announce the commencement of initial activities in Brazil, marking a significant step in evaluating opportunities to enter this key market, with potential expansions to the entire Latin American countries within the area of scientific influence led by leading Brazilian andrologist and male fertility specialist Prof. Hallak.

Memphasys has been approached by Laboratorio Androscience, a prominent Brazilian IVF clinic keen to introduce the Felix™ System as part of its assisted reproductive technology (ART) offering. Following execution of a Non-Disclosure Agreement (NDA), the Company has commenced clinical utility testing at the facility. This testing, expected to run over the next 3 months, will benchmark Felix™ against existing sperm preparation processes, include clinician training, and involve the deployment of a Felix™ console and 20 cartridges. Subject to successful testing, and market evaluation, discussions will commence regarding a potential licencing agreement for the Brazilian market.

This targeted small-scale testing will involve a utilisation trial on men presenting with male infertility and with bad semen quality.

¹ Refer to Brazil In Vitro Fertilization (IVF) Market Report by IMARC Group

Dr. Jorge Hallak, Scientific Technical Director (CRM-SP: 65473), is a leading Brazilian andrologist and male fertility specialist. He holds medical and doctoral degrees from the University of São Paulo (FMUSP) and Ph.D. degree from The Cleveland Clinic Foundation, in Cleveland, OH, USA. He is a Full Professor at University of São Paulo Medical School (FMUSP), Professor, Department of Pathology, Head, Section of Sexual Dysfunction & Andrology, Division of Urology, Department of Surgery, "Hospital das Clinicas", FMUSP, Director, Androscience – Science & Innovation Center in Andrology and Coordinator of the Study Group on Men's Health at The Institute for Advanced Studies at The University of Sao Paulo (IEA-USP),. Dr. Hallak founded Androscience in 1998, a research hub in andrology, and leads Clínica Doutor Jorge Hallak, specialising in male reproductive health.

It is anticipated that Dr Hallak's work will build market awareness and engage additional clinicians in the region. These results will also be presented at a major Brazilian reproductive medicine conference in 2025, where Memphasys will maintain a commercial booth to engage directly with local clinicians. Memphasys Scientific Director and global andrology expert, Laureate Professor John Aitken, will present at this conference, further elevating Memphasys' visibility in the region.

Alongside the andrology and IVF clinic's interest, sophisticated investors associated with Laboratorio Androscience have expressed an interest in supporting Memphasys' activities in the country. These investors are conducting market due diligence during the trial period and have indicated that subject to positive outcomes they are likely to invest to facilitate market entry via a licensing arrangement. Shareholders should be aware that at this time no proposal has been received and there is no certainty of a proposal being received. The Company will keep the market fully informed should a proposal be received that warrants disclosure.

Concurrently, Memphasys and its partners are working through the regulatory landscape to refine a go-to-market strategy.

Brazil's IVF sector is experiencing significant growth, with the market projected to reach approximately US\$413.6 million by 2032, growing at a compound annual growth rate (CAGR) of 11.30%¹. In 2022, the country recorded 137,920 assisted reproductive technology (ART) procedures, with the lack of male infertility investigation diagnosis and proper treatments.

In Brazil and across Latin America, most medical conditions linked to male infertility can be identified and treated. While some may not be entirely curable, improvements in sperm quality can often be achieved to optimise the chances of success with assisted reproductive technologies (ART). However, there are significant socioeconomic disparities in access to ART. Despite the limited availability of advanced fertility treatments in the region, the demand for innovative and cost-effective solutions like Felix™ is both urgent and essential.

Memphasys Managing Director, David Ali, commented: "Entering the Brazilian and potentially Latin American markets presents a significant commercial opportunity for Memphasys. The strong interest from both leading andrology and IVF clinicians and investors highlights the potential of the Felix™ System to improve male fertility evaluation, improving the search for the best sperm and reproductive outcomes. We are excited to collaborate with key stakeholders as we progress towards market entry."

Memphasys sees Brazil as a highly attractive market, with ongoing trials and regulatory assessments providing a clear pathway to commercialisation in partnership with key Brazilian stakeholders.

Authorised by the Board of Memphasys Limited.

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About Memphasys Limited

Memphasys Limited (ASX: MEM) specialises in advanced reproductive biotechnology, developing medical devices, diagnostics, and proprietary media for human and animal applications. With flagship technologies like the Felix™ and RoXsta™ Systems, Memphasys is committed to delivering transformative solutions that enhance fertility outcomes worldwide.

Website: www.memphasys.com