31 July 2025

ASX Announcement

Galidesivir transaction completed ahead of schedule

- **Acquisition completed following final due diligence checks – highlighting confidence in program and asset potential**
- **Galidesivir is a broad acting antiviral with a robust development history and US$70m+ in R&D funding to-date from the US government**
- **Island now focused on application for Marburg and potential to leverage FDA's Animal Rule to fast-track approval and capitalise on Priority Review Voucher potential**
- **FDA submissions and meeting request expected to occur this quarter with potential animal trial in Marburg anticipated before the end of this year**

MELBOURNE Australia, 31 July 2025: Australian antiviral drug development company, Island Pharmaceuticals Ltd (**ASX: ILA**; **Island** or **the Company**) is pleased confirm it has completed the acquisition of the Galidesivir antiviral program from NASDAQ-listed BioCryst Pharmaceuticals Inc. (Nasdaq: BCRX).

Completion follows the execution of an Asset Purchase Agreement with the group earlier this month (refer ASX announcement: 9 July 2025). Upon securing this, Island conducted final due diligence requirements and has since finalised the transaction.

Galidesivir is a clinical-stage antiviral molecule with a broad spectrum of activity in over 20 RNA viruses, including high-priority threats such as Ebola, Marburg, MERS, Zika and Yellow fever – viruses with significant unmet medical needs and that may contribute to national security threats.

The program has a robust development history. It has seen subject to over US$70m in funding support from the US government, which was deployed towards clinical development, targeting Marburg and subsequently, Yellow Fever and Ebola. Funding was deployed to drug development, manufacturing, preclinical and clinical trial support initiatives.

Completion allows Island to focus on fast tracking regulatory initiatives, which will include potentially leveraging the FDA's Animal Rule. The FDA's Animal Rule allows for drug approvals in indications based on animal efficacy data, when human trials are unethical or not feasible, provided safety is shown in humans and the disease is well modelled in animals. Based on this, the Company may have the opportunity to undertake only one additional animal study, prior to the submission of a New Drug Application (based on successful results).

Island intends to submit documentation on the Galidesivir program to the FDA this quarter and undertake a meeting with the regulator during Q4 CY25. Pending positive feedback, this may allow for the commencement of an animal study in Marburg using Galidesivir during the next quarter.

Management commentary:

Island's CEO and Managing Director, Dr David Foster said: *"We are very pleased to have completed this transaction with BioCryst ahead of schedule. Following the asset purchase agreement and a final review of the program, we have gained considerable confidence in Galidesivir and the potential to fast track a New Drug Application and the opportunity for a Priority Review Voucher."*

"Work will now focus on collating a relevant data package to submit to the FDA, alongside a meeting request to discuss Galidesivir's eligibility under the Animal Rule. We expect to submit this dossier this quarter, allowing for a potential meeting next quarter, prior to initiating an animal study in Marburg shortly thereafter."

- Ends -

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About Island Pharmaceuticals

Island (ASX: ILA) is a drug repurposing company, focused on areas of unmet need for antiviral therapeutics to address infectious diseases. Our lead asset is ISLA-101, a drug with a well- established safety profile, being repurposed for the prevention and treatment of dengue2 fever and other mosquito (or vector) borne diseases.

If ISLA-101 achieves FDA approval, and certain other criteria are met, Island may be eligible to obtain a "Priority Review Voucher" at the time of FDA approval. This means that as well as getting approval to manufacture and sell ISLA-101, the Priority Review Voucher (PRV) could permit Island to expedite the FDA approval process for a new drug or sell the PRV in a secondary market.

Island encourages all current investors to go paperless by registering their details with theCompany's share registry, Automic Registry Services, whose contact info is housed on theShareholder Services page of the Company's website.

Visit www.islandpharmaceuticals.com for more on Island.