INVESTOR FACT SHEET

ISLAND PHARMACEUTICALS
Antiviral therapeutics

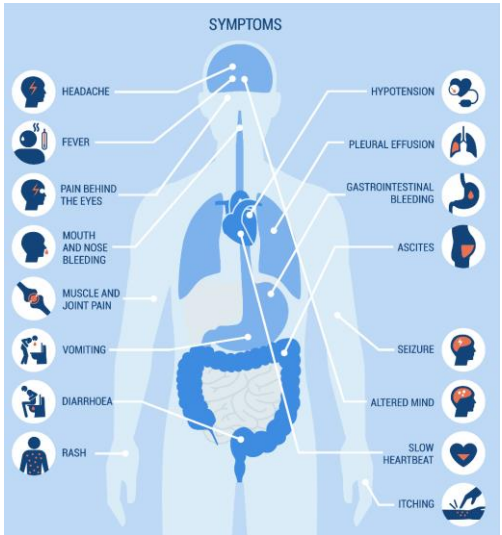
Island Pharmaceuticals (ASX:ILA) is a drug research and repurposing company, focused on developing preventative or therapeutic drugs for viral infections.

Investment highlights:

- Advancing lead drug ISLA-101 toward Phase 2 "PEACH"** clinical trial for the treatment of dengue fever
- Dengue fever infects +390 million people each year. There is currently no pharmaceutical treatment for the disease and limited access to only one vaccine
- Major market potential treating mosquito-borne diseases, exacerbated by climate change
- Positive results in aggressive animal and human cellular models of infection with dengue and Zika viruses as well as data in a range of other flaviviruses
- Island is well positioned to advance to the clinic for ISLA-101 and is in the late stages of preparing to start its phase 2 study in dengue fever at SUNY Upstate University, in Syracuse New York
- Priority Review Voucher potential for ISLA-101 at the time of FDA approval. PRVs have recently sold for at or slightly above US$100m.

Why target dengue fever as a first target for ISLA-101?

Dengue is a disease with a significant unmet medical need and with increasing incidence.



- Significant unmet need (3.9 billion people at risk)
- Increasing spread to US, EU and Australia
- ISLA-101 has both therapeutic and prophylactic potential
- Strong animal and human model results
- First claim then springboard into other arboviruses
- Priority Review Voucher eligibility

Market data

ASX code:	ILA
Share price:	$0.20*
Market cap:	$16.2m*
Shares on issue:	80,968,468*
Cash at bank:	$5.309m as at 31 Mar 2022

Board and management

Dr Paul MacLeman	Executive Chairman
Dr David Foster	Managing Director
Dr David Brookes	Non-Executive Director
Mr Albert Hansen	Non-Executive Director
Dr Anna Lavelle	Non-Executive Director
Mr Cameron Jones	Chief Financial Office
Mr Peter Webse	Company Secretary

Investor contacts

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* Market data as at 31 May 2022 ** PEACH: Phase 2a, randomized, double blind, placebo-controlled study for the Prophylactic Examination of an Antiviral in a Dengue Challenge Model.

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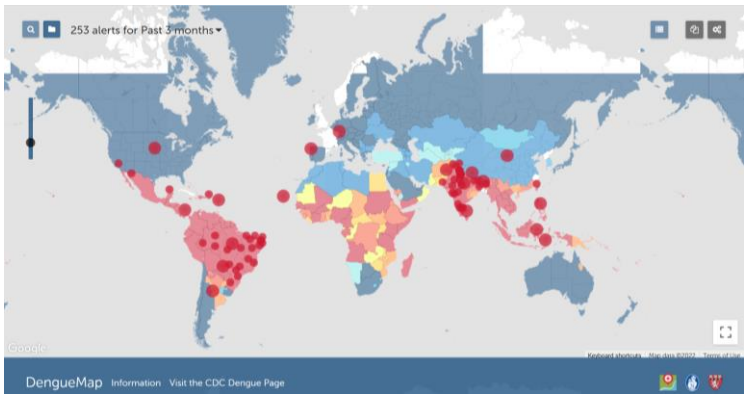
Dengue is a widespread issue:



Dengue outbreaks have occurred in many countries in the Americas, Africa, the Middle East, Asia, and the Pacific Islands. Their incidence is expected to grow together with climate change.

HealthMap Reports
Recent reports of local or imported dengue cases from official, newspaper, and other media sources.
Source.
Country Level Local Level

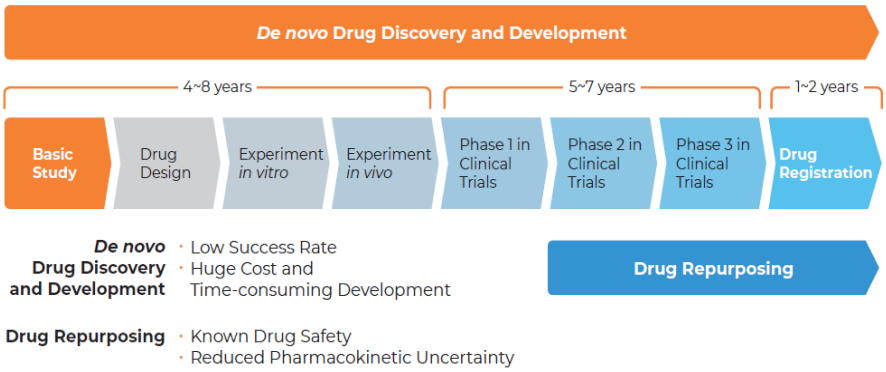
Absent Unlikely Uncertain Likely Present

Commercial opportunity:

ISLA-101 could have commercial application as a prophylactic for travellers; for military; with national outbreaks or added to government stockpiles. By analogy, the antimalarial drugs market is expected to reach **US$1B in 2026** providing guidance to potential market size. Any potential Priority Review Voucher income for ISLA-101 is a completely separate opportunity to drug sales.

The benefits of drug repurposing:

ISLA-101 was originally developed as a cancer drug. While it has been the subject of 45 clinical trials, it has not been approved for anything despite it being safe and well tolerated. Island has access to the right to reference the original clinical data, which is being leveraged to expedite ISLA-101's path to the clinic.



In extremely lethal animal models, ISLA-101 was shown to prevent death from dengue virus in 70% of animals, and was shown to prevent infection in Zika animal models.

Catalysts to watch for:

The ISLA-101 program is nearing several key inflection points, including manufacturing milestones and study commencement, which is anticipated to commence in H2 FY 2022:

H1 FY2022
- ✓ Sign SUNY CTA
- ✓ Announce Principal Investigator
- ✓ Engaged CRO
- ✓ Drug substance (API) manufactured
- ✓ Advance research collaboration

H2 FY2022
- New drug product manufacturer secured
- Analytical method development
- Advancing IND

H1 FY2023
- Clinical material manufactured
- File IND
- Open IND
- Start screening subjects for PEACH trial
- First subject in PEACH trial

H2 FY2023
- Advance through PEACH cohorts
- Trial read out
- Meeting with FDA
- Identify lead molecules from research collaborations