10 June 2026

ASX Announcement

Expanded CRADA executed with USAMRIID for Galidesivir study

- **Expanded Cooperative Research and Development Agreement with US Army Medical Research Institute of Infectious Diseases and the Geneva Foundation**
- **USAMRIID is the US Army's primary research institute for studying highly hazardous pathogens, and is the only Department of War laboratory equipped for Biosafety Level 4 (BSL-4) containment**
- **CRADA amendment confirms planned Galidesivir dose optimisation study, which is expcted to commence next quarter with topline results in H2 CY26**
- **CRADA resolves the final study design and resourcing needs to proceed with the study on schedule**
- **Dose optimisation designed to identify the minimally effective Galidesivir dose against the Angola strain of Marburg**
- **Study to evaluate varying Galidesivir dose regimens and treatment initiation timepoints**
- **Dosing to commence at either 24 or 48 hours following Marburg Angola exposure and continuing via twice daily intravenous administration over 14 days**
- **Previous non-human primate (NHP) studies demonstrated 94% survival in animals infected with the Marburg Musoke strain and treated with Galidesivir compared to 0% survival in placebo controls**
- **Investor webinar to be held at 11:00am AEST (9:00am AWST) on Friday, 12 June**

MELBOURNE Australia, 10 June 2026: Australian antiviral drug development company, Island Pharmaceuticals Ltd (**ASX: ILA**; **Island** or **the Company**) is pleased to advise it updated its existing Cooperative Research and Development Agreement (CRADA) with US Army Medical Research Institute of Infectious Diseases (USAMRIID or the Institute), a part of the Defense Health Agency (DHA) and The Geneva Foundation for Medical Research (Geneva).

Importantly, the expanded CRADA advances Island's planned dose optimisation study evaluating Galidesivir for the treatment of Marburg Virus Disease (MVD). The CRADA resolves the final study design and resourcing needs to proceed with the study on schedule.

Island will utilise USAMRIID's state-of-the-art Biosafety Level 4 (BSL-4) containment facilities to undertake a Galidesivir dose optimisation study. The study designed is to characterise the minimally effective dose against MVD prior to the Company's planned pivotal study.

The expanded agreement represents a significant strategic milestone for Island, materially advancing operational readiness for the Company's planned two-stage Animal Rule development program (refer ASX announcement: 4 February 2026) and further strengthens its engagement with key US biodefense stakeholders.

The program builds upon previously published NHP data demonstrating complete or near-complete survival benefit in Marburg/Mus-infected animals treated with Galidesivir. Previous studies demonstrated overall survival rates of approximately 94% in Galidesivir-treated primates compared to 0% survival in placebo-treated controls (refer ASX announcement: 17 September 2025).

The expanded CRADA materially advances the Galidesivir program by aligning the Company with one of the world's leading biodefence and high-containment infectious disease research organisations.

Management commentary:

CEO and Managing Director, Dr. David Foster said: *"The expansion of our CRADA with USAMRIID and Geneva represents a major strategic milestone for Island and positions the Company to undertake the efficacy study prior to the pivotal study for Galidesivir.*

"USAMRIID is globally recognised as one of the premier biodefence and high-containment infectious disease research organisations in the world. We are grateful for the rare opportunity to establish collaborations of this calibre and advance programs through the FDA Animal Rule pathway within such a highly specialised environment.

"Importantly, securing this study within USAMRIID's BSL-4 infrastructure in this timeframe is a highly significant operational achievement and materially de-risks a critical component of our development pathway.

"This study is expected to generate highly important dose optimisation, efficacy and translational data supporting progression toward the pivotal confirmatory efficacy study required for potential FDA approval under the Animal Rule.

"Given escalating global concern surrounding Marburg, Ebola and related filoviruses, we believe Galidesivir remains one of the very few broad-spectrum antiviral candidates globally with demonstrated survival data and the potential to address multiple high-consequence viral threats.

"As we move into this next stage of development, Island is continuing to strengthen its positioning within the global biodefence and medical countermeasure landscape, while advancing toward potential future regulatory approval and government procurement opportunities."

Dose optimisation study overview:

The planned study is expected to evaluate the efficacy of Galidesivir administered following exposure to Marburg Angola in NHPs. The primary endpoint will assess survival to 28 days post exposure, alongside additional assessments of clinical signs, viremia, clinical pathology and pharmacokinetic (PK) parameters.

Under the proposed protocol, a loading dose on day one followed by varying Galidesivir dose regimens and treatment initiation timepoints will be evaluated. Treatment will commence either 24 or 48 hours following Marburg virus challenge and continue via twice-daily intravenous administration over a 14-day treatment period.

The study will also incorporate comprehensive viral load assessment using RT-PCR and plaque assay methodologies, hematology, serum chemistry and coagulation analyses, PK sampling and dose-response characterisation, together with full histopathology.

Importantly, the study is expected to provide critical dose optimisation and translational data supporting progression toward a pivotal confirmatory efficacy study required for potential FDA approval under the Animal Rule pathway.

The study is expected to commence next quarter, with topline results expected during H2 CY26. Results will provide Island with insight into the required effective dose, which will be used in the Company's planned pivotal trial, following completion of the dose optimisation study program.

Immediate next steps and action items:

Island is currently progressing final operational planning and study preparation activities with USAMRIID and Geneva ahead of planned commencement of the dose optimisation study. While the dosing portion of the study itself is expected to run for approximately 30 days, high-containment studies require substantial preparation and operational lead time.

Subject to successful completion of dosing optimisation, Island will utilise the resulting efficacy, PK and translational data to support design and execution of a subsequent pivotal confirmatory efficacy study required for potential future regulatory approval under the FDA Animal Rule pathway.

Concurrently, the Company continues to advance negotiations with additional BSL-4 facilities, as well as broader regulatory, scientific and biodefence engagement initiatives, including ongoing collaboration with US government stakeholders and evaluation of potential future procurement and stockpiling opportunities.

Webinar details:

Island will host an investor webinar at 11:00am AEST (9:00am AWST) on Friday, 12 June CY26. During the webinar, CEO and Managing Director, Dr David Foster and Non-Executive Chairman, Mr Jason Carroll will provide a broader insight into the expanded CRADA with USAMRIID and provide an update on its broader biodefence engagement and other near-term opportunities associated with Ebola and Sudan virus.

Link: https://us02web.zoom.us/webinar/register/WN_rcig93lHSUCU2qyG507lww
Date and time: 11:00am AEST (9:00am AWST) on Friday, 12 June CY26

About the US Army Medical Research Institute of Infectious Diseases:

For over 50 years, USAMRIID has provided leading edge medical capabilities to deter and defend against current and emerging biological threat agents. The Institute is the only laboratory in the Department of War (DoW) equipped to safely study highly hazardous viruses requiring maximum containment at Biosafety Level 4. Research conducted at USAMRIID leads to medical solutions – vaccines, drugs, diagnostics, information, and training programs – that benefit both military personnel and civilians. Established in 1969, the Institute plays a key role as the lead military medical research laboratory for the Defense Threat Reduction Agency's Joint Science and Technology Office for Chemical and Biological Defense.

USAMRIID is a subordinate laboratory of the US Army Medical Research and Development Command. For more information, visit https://usamriid.health.mil/.

USAMRIID has been instrumental in Galidesivir's historical development, supporting preclinical through to non-human primate studies demonstrating potent antiviral activity against Ebola and Marburg (refer ASX announcement: 17 September 2025).

- Ends -

Approved for release to the ASX by:

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About Island Pharmaceuticals

Island (ASX: ILA) is focused on areas of unmet need for drugs that can address urgent viral diseases, public health or biosecurity threats. The Company is executing a dual development strategy for its assets, ISLA-101 and Galidesivir.

ISLA-101 has a well-established safety profile, being repurposed for the prevention and treatment of dengue fever and other mosquito (or vector) borne diseases. 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.

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

Visit www.islandpharmaceuticals.com for more on Island.