



ASX ANNOUNCEMENT

18 March 2025

Vitrafy Awarded Industry Growth Program Grant

Vitrafy Life Sciences Limited (ASX: VFY), (**Vitrafy** or **Company**) today announces that it has been awarded a \$4.8 million Industry Growth Program (IGP) Grant to accelerate the global commercialisation of its cryopreservation technology.

Vitrafy's co-Founder and Deputy CEO Brent Owens said: "Vitrafy's technology has been proven to substantially increase cell survival and functionality when compared to current technology and industry standards. To be selected for an IGP grant is a strong endorsement of the quality and potential of Vitrafy's cryopreservation technology, and its application globally. The project being funded will support the development of our second-generation smart freezing device (VCU2) for commercialisation in the US and translating our research in blood & blood products to commercial outcomes."

The Industry Growth Program is an Australian Government initiative that connects eligible businesses with specialist advice and grant funding to help them commercialise and grow.

Vitrafy CEO, Kate Munnings said: "Vitrafy's value proposition for the application area of blood and blood products has been a prioritised area of focus for the Company given the successful testing completed to date. The banking of blood and blood products is proving ever more critical in military and civil settings, with significant demand for technology to solve this global problem. We are very grateful to the Australian Government for their recognition of our cryopreservation technology's ability to innovate for positive change in this area and their support of our growing Australian Company in our quest to solve this global problem."

Material terms of the Agreement

The Agreement is between the Commonwealth of Australia, represented by the Department of Industry, Science and Resources, and Vitrafy.

Under the agreement Vitrafy will receive up to \$4.8 million in grant funding. Funding will be received quarterly in advance based on progress of the project against the agreed activities. Progress reports will be provided on a quarterly basis with the project anticipated to complete by 31 December 2026.

ENDS

This announcement is authorised by the Board of Vitrafy Life Sciences Limited.



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About Vitrifly

Vitrafy has developed a proprietary range of smart cryopreservation hardware and Lifechain™, a cloud-based software platform, to offer a complete cryopreservation solution. This integrated system ensures the preservation of biomaterial quality, empowering industries to retain the integrity of sensitive biological samples throughout the storage process. Vitrafy's innovative approach combines cutting-edge technology and seamless software integration to optimise cryopreservation, ensuring reliability and efficiency in maintaining valuable biological assets. Vitrafy is headquartered in Melbourne, Australia, has an ISO13485 accredited Manufacturing Facility and Laboratory in Ballarat, Victoria and is listed on the Australian Securities Exchange (ASX: VFY).

For more information visit vitrafy.com.