ASX Announcement

# OUTCOME OF LITIGATION AND UPDATE ON SCHEME

**16 October 2025, Adelaide, Australia:** Mayne Pharma Group Limited (ASX: MYX) (**Mayne Pharma**) refers to its proposed acquisition by Cosette Pharmaceuticals, Inc. (**Cosette**) by way of scheme of arrangement (**Scheme**) and its legal proceedings with Cosette in the Supreme Court of New South Wales in relation to Cosette's purported termination of the Scheme Implementation Deed (**SID**).

Mayne Pharma is pleased to announce that in a judgment delivered on 15 October 2025, the Supreme Court of New South Wales found in favour of Mayne Pharma and dismissed Cosette's claims.

Mayne Pharma will now take all steps within its power to implement the Scheme. The Scheme remains subject to certain conditions precedent, including receipt of FIRB approval and the approval of the Supreme Court of New South Wales at the second court hearing, which has been rescheduled for 2:00pm (AEDT) on Wednesday, 22 October 2025.

Subject to the assumptions noted below, it is anticipated that the Scheme will become Effective (within the meaning under the SID) on Thursday, 23 October 2025 when the court orders are lodged with ASIC. In accordance with the Scheme:

- Mayne Pharma will then apply for its shares to be suspended from trading on the ASX from close of trading on 23 October 2025;
- the Scheme Record Date will occur at 7:00pm (AEDT) on 27 October 2025; and
- the Scheme will be implemented and the scheme consideration of $7.40 per Mayne Pharma share held on the Scheme Record Date will be paid to Mayne Pharma shareholders on or around 3 November 2025.

The indicative timetable above assumes that FIRB approval is received prior to 8:00am (AEDT) on the date of the second court hearing, all other conditions (other than court approval) are satisfied, the second hearing is not delayed, and the parties otherwise comply with their obligations under the SID, Scheme and Deed Poll.

Mayne Pharma will keep the market informed as appropriate.

- ENDS –

Authorised for release to the ASX by the Board Chair

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## About Mayne Pharma

Mayne Pharma is an ASX-listed specialty pharmaceutical company focused on commercialising novel pharmaceuticals to offer patients better, safe and more accessible medicines. Mayne Pharma is a leader in dermatology and women's health and also provides contract development and manufacturing services to clients worldwide. Mayne Pharma has a 40 year track record of innovation and success in developing new oral drug delivery systems. These technologies have been successfully commercialised in numerous products that continue to be marketed around the world. To learn more about Mayne Pharma, please visit maynepharma.com.