CLINUVEL

ASX ANNOUNCEMENT

Melbourne, Australia, 27 February 2025

ASX: CUV | **Börse Frankfurt**: UR9 | **ADR Level 1**: CLVLY

CLINUVEL Sales Growth, Expenses Management Boost Half Year Earnings

An Investor Webinar will be held today (27 February) at 18:00–18:30 AEDT (08:00–08:30 CET) to discuss the half year results – refer below.

EXECUTIVE SUMMARY

Results: Half Year to 31 December 2024

Revenues	up 10.5%
NPBT	up 48.1%
NPAT	up 28.7%
Cash Reserves	up 7.8% (to $198.2m)
Net Assets	up 7.0% from 30 June 2024

Increases compared to six months to 31 December 2023, unless stated otherwise.
All figures reported in Australian dollars, $.

	31 December 2024	31 December 2023	Change
Revenues ($)	35,645,883	32,256,885	+10.5%
Expenses ($)	21,353,011	20,924,198	+2.0%
Net Profit before tax ($)	21,932,314	14,805,699	+48.1%
Net Profit after tax ($)	14,075,335	10,936,043	+28.7%
Basic earnings per share ($)	0.28	0.22	+27.4%
Cash Reserves ($)	198,220,748	183,868,471 [1]	+7.8% [2]

1. As of 30 June 2024. 2. Increase from 30 June 2024.

CLINUVEL today reported a 10.5% increase in sales revenues and a 48.1% rise in underlying earnings before tax for the half year to 31 December 2024.

"Our team has again delivered double digit revenue growth, fortifying the business as it transitions to a period of intense investment to deliver our largest clinical program to date," CLINUVEL's Chief Financial Officer, Mr Peter Vaughan said.

"Today's top line numbers reflect the tireless efforts of our team to gain higher visibility, more prescribers and increased distribution of SCENESSE® (afamelanotide), whilst maintaining a disciplined approach to fiscally manage our expenditures.

"The key take-away is, that CLINUVEL is focused: we continue to grow our commercial program, we run efficiently, and we have the resources to deliver on our R&D objectives, particularly in vitiligo."

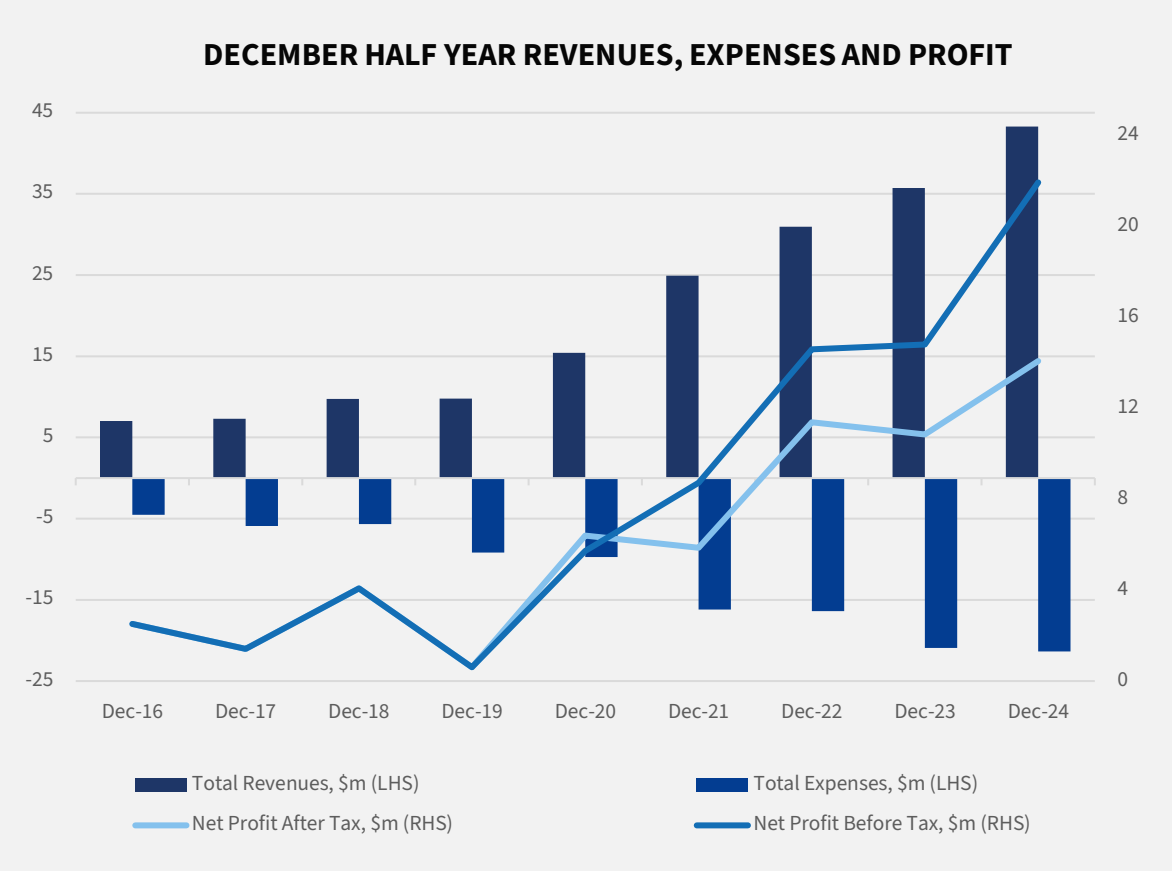
Revenues – generated from sales of CLINUVEL's photoprotective drug SCENESSE® – were driven by an increase in patients, treatment doses per patient, and higher numbers of prescribers. Total revenue (including interest and other income) increased 21.1% to $43.3m, with interest income of $4.6m and other income contributing $3.0m in the period.

Expenses grew in line with the Group's expansion initiatives, reflected in a 34% rise in personnel related expenses and a 277.4% rise in clinical and non-clinical development expenses. A significant reduction in materials and related expenses and non-cash expenses, particularly non-cash share-based payments, contained the period-on-period rise in total expenses to 2%.

Underlying earnings before tax grew to $21.9m, up 48.1%, whilst profit after tax rose to $14.1m, up 28.7%.

Financial performance

As a result of the current business model, CLINUVEL has now reported consecutive half year profits since the commencement of commercial operations. The result for the six months to 31 December 2024 is the Company's highest first half profit.



The balance sheet saw a rise of 7% in net assets to $217.3m and remains free of external borrowings.

CLINUVEL will report its full financial year results in August 2025.

CLINUVEL Investor Webinar

CLINUVEL will host an investor and analyst webinar at 18:00 AEDT today to review the half year results to December 2024. Participants can register using the link below:

INVESTOR WEBINAR

27 February 2025
18:00–18:30 AEDT (8:00-8:30 CEST)

To participate, please register using this link:

https://us06web.zoom.us/webinar/register/WN_MLJuB0fKSD2Deu7lWGZanw

Questions may be tabled as you register, and during the webinar.

– END –

Editorial note: figures in this release are rounded to the nearest $100,000. Please refer to CLINUVEL's Appendix 4D for the complete Half Yearly Report.

About CLINUVEL PHARMACEUTICALS LIMITED

CLINUVEL (ASX: CUV; ADR LEVEL 1: CLVLY; Börse Frankfurt: UR9) is a global specialty pharmaceutical group focused on developing and commercialising treatments for patients with genetic, metabolic, systemic, and life-threatening, acute disorders, as well as healthcare solutions for specialised populations. As pioneers in photomedicine and the family of melanocortin peptides, CLINUVEL's research and development has led to innovative treatments for patient populations with a clinical need for systemic photoprotection, repigmentation and acute or life-threatening conditions who lack alternatives.

CLINUVEL's lead therapy, SCENESSE® (afamelanotide 16mg), is approved for commercial distribution in Europe, the USA, Israel, and Australia as the world's first systemic photoprotective drug for the prevention of phototoxicity (anaphylactoid reactions and burns) in adult patients with erythropoietic protoporphyria (EPP). Headquartered in Melbourne, Australia, CLINUVEL has operations in Europe, Singapore, and the USA. For more information, please go to https://www.CLINUVEL.com.

Authorised for ASX release by the Board of Directors of CLINUVEL PHARMACEUTICALS LTD.

Head of Investor Relations

Mr Malcolm Bull, CLINUVEL PHARMACEUTICALS LTD

Investor Enquiries

https://www.CLINUVEL.com/investors/contact-us

Forward-Looking Statements

This release contains forward-looking statements, which reflect the current beliefs and expectations of CLINUVEL's management. Statements may involve a number of known and unknown risks that could cause our future results, performance, or achievements to differ significantly from those expressed or implied by such forward-looking statements. Important factors that could cause or contribute to such differences include risks relating to: our ability to develop and commercialise pharmaceutical products; the COVID-19 pandemic and/or other world, regional or national events affecting the supply chain for a protracted period of time, including our ability to develop, manufacture, market and sell biopharmaceutical and PhotoCosmetic products; competition for our products, especially SCENESSE® (afamelanotide 16mg), CYACÊLLE, PRÉNUMBRA®, NEURACTHEL® or products developed and characterised by us as PhotoCosmetics; our ability to achieve expected safety and efficacy results in a timely manner through our innovative R&D efforts; the effectiveness of our patents and other protections for innovative products, particularly in view of national and regional variations in patent laws; our potential exposure to product liability claims to the extent not covered by insurance; increased government scrutiny in either Australia, the U.S., Europe, the UK, Israel, China, Japan, and/or LATAM regions of our agreements with third parties and suppliers; our exposure to currency fluctuations and restrictions as well as credit risks; the effects of reforms in healthcare regulation and pharmaceutical pricing and reimbursement; that the Company may incur unexpected delays in the outsourced manufacturing of SCENESSE®, CYACÊLLE, PRÉNUMBRA®, NEURACTHEL® or products developed as PhotoCosmetics which may lead to the Company being unable to launch, supply or serve its commercial markets, special access programs and/or clinical trial programs; any failures to comply with any government payment system (i.e. Medicare, Medicaid, and U.S. Department of Veteran's Affairs) reporting and payment obligations; uncertainties surrounding the legislative and regulatory pathways for the registration and approval of biotechnology, cosmetic and consumer based products; decisions by regulatory authorities regarding approval of our products as well as their decisions regarding label claims; our ability to retain or attract key personnel and managerial talent; the impact of broader change within the pharmaceutical industry, cosmetic industry and related industries; potential changes to tax liabilities or legislation; environmental risks; and other factors that have been discussed in our 2024 Annual Report. Forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation, outside of those required under applicable laws or relevant listing rules of the Australian Securities

Exchange, to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. More information on preliminary and uncertain forecasts and estimates is available on request, whereby it is stated that past performance is not an indicator of future performance.

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