

16 September 2025

Completion of Asset Sale

Next Science Limited (ASX:NXS) (“Next Science” or “the Company”) announces the completion on 15 September 2025¹ of the sale of substantially all the assets of Next Science and its wholly-owned subsidiaries (“NXS Group”) to OSARTIS GmbH (“OSARTIS”)² for a total sale price of US\$50m and the assumption of certain agreed liabilities.

As previously announced, Next Science intends to return the net proceeds to shareholders following the receipt of tax and other legal advice. The estimated net proceeds are expected to be approximately US\$30m after repayment of debt, transaction costs, potential tax liabilities and winding down costs.

To support the separation and ensure a smooth transition, Next Science has entered into transitional agreements to provide services until 31 December 2025.

In accordance with the ASX Listing Rules and the *Corporations Act 2001 (Cth)*, Next Science will be convening a shareholder meeting to seek approval of the proposed method for the distribution of the net sale proceeds. It is currently expected that the notice of meeting will be dispatched in November 2025.

Approved and authorised for release by the Board of Directors.

Media & Investor Enquiries

Françoise Dixon

Phone: +61 412 292 977

Email: fdixon@nextscience.com

¹ Completion of the transaction occurred on 15 September 2025 in the United States.

² On 19 August 2025, Next Science advised that Demetra Holding S.p.A was assigning its obligations under the Asset Purchase Agreement to OSARTIS GmbH, one of its portfolio companies.

NEXT SCIENCE®

About Next Science

Next Science is a medical technology company headquartered in Sydney, Australia, with a research and development centre in Florida, USA. Established in 2012, the company's primary focus is on the development and continued commercialisation of its proprietary X BIO™ technology to reduce the impact of biofilm-based infections in human health. X BIO™ is a unique, non-toxic technology with proven efficacy in eradicating both biofilm-based and free-floating bacteria. Next Science owns 100% of the patent protected intellectual property relating to its X BIO™ technology. For further information visit: www.nextscience.com

Forward looking statements

This announcement may contain forward looking statements which may be identified by words such as “believes”, “considers”, “could”, “estimates”, “expects”, “intends”, “may” and other similar words that involve risks and uncertainties. Such statements are not guarantees of future performance and involved known and unknown risks uncertainties, assumptions and other important factors, many of which are beyond the control of Next Science or its Directors and management and could cause Next Science's actual results and circumstances to differ materially from the results and circumstances expressed or anticipated in these statements. The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.