

ASX Release

Correction to Appendix 4C Quarterly Cash Flow Report to 31 December 2025

Melbourne, Australia – 4 February 2026: Adherium Limited (ASX: ADR) (“the Company”), a global leader in digital respiratory management and developer of the US FDA-cleared Hailie® Smartinhaler® platform provides the attached **corrected** Appendix 4C for 31 December 2025.

The Company advises that further to the announcement of its Appendix 4C on 30 January 2026, several corrections have been made to Section 3 – Cash flows from financing activities (including sections 3.1, 3.3, 3.5 and 3.6) and Section 7 – Financing Facilities (including sections 7.1, 7.3, 7.4 and 7.6).

Under Section 3, in the original Appendix 4C released to the ASX on 30 January 2026, the Company incorrectly reported \$3.545 million in proceeds from the exercise of options in sections 3.1 and 3.5 instead of section 3.3. The Company also mistakenly did not separately report \$0.200 million in section 3.6 from the prior quarter ending 31 September 2025 where it had been incorporated into section 3.5.

Under Section 7, in the original Appendix 4C released to the ASX on 30 January 2026, the Company incorrectly reported \$8.388 million under ‘Loan facilities’. The corrected Appendix 4C released to the ASX on 4 February 2026, amends ‘Loan facilities’ to \$0.550 million and ‘Other (please specify) Convertible note’ to \$0.451 million. Section 7.4 and section 7.6 have been updated accordingly to reflect the correction.

The Company confirms that this correction does not impact on its cash balance as at the end of the quarter.

A copy of the corrected 4C quarterly cash flow report is appended to this cover note.

- ENDS -

This ASX announcement was approved and authorised for release by the Board of Adherium.



ASX Release

For more information about Adherium and its revolutionary respiratory solutions, please visit adherium.com.

Investor Enquiries

investors@adherium.com

Media Enquiries:

Haley Chartres
HACK
Director
haley@hck.digital

About Adherium (ASX: ADR)

Adherium is a provider of integrated digital health solutions and a worldwide leader in connected respiratory medical devices. Adherium's Hailie® platform solution provides clinicians, healthcare providers and patients access to remotely monitor medication usage parameters and adherence, supporting reimbursement for qualifying patient management.

The Hailie® solution includes a suite of integration tools to enable the capture and sharing of health data via mobile and desktop apps, Software Development Kit (SDK) and Application Programming Interface (API) integration tools, and Adherium's own broad range of sensors connected to respiratory medications. Adherium's Hailie® solution is designed to provide visibility to healthcare providers of medication use history to better understand patterns in patient respiratory disease.

Learn more at adherium.com

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity			
Adherium Limited			
ABN		Quarter ended (“current quarter”)	
24 605 352 510		31 December 2025	
Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities			
1.1	Receipts from customers	479	613
1.2	Payments for		
	(a) research and development	(17)	(52)
	(b) product manufacturing and operating costs	(266)	(416)
	(c) advertising and marketing	(641)	(1,619)
	(d) staff costs	(1,540)	(3,252)
	(e) administration and corporate costs	(958)	(2,709)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	5	12
1.5	Interest and other costs of finance paid	(3)	(6)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(2,941)	(7,429)
2. Cash flows from investing activities			
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(7)	(28)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(7)	(28)
3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	4,492
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	3,545	3,545
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	(318)
3.5 Proceeds from borrowings	-	550
3.6 Repayment of borrowings	-	(200)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	3,545	8,069
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	52	43
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(2,941)	(7,429)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(7)	(28)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,545	8,069
4.5	Effect of movement in exchange rates on cash held	(7)	(13)
4.6	Cash and cash equivalents at end of period	642	642

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	473	47
5.2	Call deposits	169	5
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	642	52

6. Payments to related parties of the entity and their associates		Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	14
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7. Financing facilities		Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	<i>Note: the term 'facility' includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	550	550
7.2	Credit standby arrangements	-	-
7.3	Other (please specify) Convertible note	451	451
7.4	Total financing facilities	1,001	1,001
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	\$550,000 loan secured against Australian R&D credits for FY25. Lender: Trudell Medical Limited. Rate: 12%. Default rate 18%. Repayable earlier of receipt of ATO R&D credits or 6 months from loan date.		
	The \$451,000 in Other is a convertible note from Phillip Asset Management of \$450,000 plus 10% interest per annum and a maturity term of 9 months from issue.		
8. Estimated cash available for future operating activities		\$A'000	
8.1	Net cash from / (used in) operating activities (item 1.9)		(2,941)
8.2	Cash and cash equivalents at quarter end (item 4.6)		642
8.3	Unused finance facilities available at quarter end (item 7.5)		-
8.4	Total available funding (item 8.2 + item 8.3)		642
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)		0.22
	<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>		
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:		
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?		
	Yes		
8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?		
	The company is confident it will continue to raise sufficient funds for its operations.		
8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?		
	Please refer to 8.62.		
	<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

4 February 2026

Date:

By the board

Authorised by:
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.