



21 May 2026

Strong revenue and underlying earnings growth

BLIS Technologies Limited (BLIS) is pleased to report strong revenue and underlying earnings growth for the year ended 31 March 2026 (FY26). The financial year was marked by disciplined commercial execution, meaningful progress on key strategic partnerships, and resolution of the significant intellectual property matter that had carried over from FY25.

Revenue for FY26 was \$14.7m, a 16% increase on FY25 (\$12.6m). This was underpinned by strong growth across our B2B ingredient and private label revenues, together with continued B2C momentum, particularly in the New Zealand wholesale channel.

As detailed in the 1H26 commentary, FY26 earnings were impacted by a one-off supply chain cost increase of \$0.9m. After adjusting for this, FY26 underlying EBITDA was \$1.8m, and a significant step forward in realising the earnings potential of the business. Reported EBITDA for the year was \$0.9m, compared to \$1.0m in FY25. Net profit after tax (NPAT) was \$0.7m (FY25 \$0.8m), with underlying NPAT of \$1.6m representing a 90% improvement on FY25.

BLIS maintains a strong balance sheet to support future growth and innovation. Cash and short-term deposits at 31 March 2026 totalled \$8.5m (FY25 \$9.7m). This movement reflects the investment in inventory during the period associated with the one-off supply chain cost.

INTELLECTUAL PROPERTY

The patent issue with Bluestone Pharma GmbH (BSP) and Lactosan GmbH & Co. KG was resolved in July 2025, resulting in the relevant patent applications being jointly owned by BLIS and BSP, providing certainty of access for BLIS and its licensees to this technology. As part of the settlement, all claims between the parties were released.

BLIS and BSP also renegotiated a five-year extension to their existing supply agreement. This provides commercial continuity and a strengthened foundation for the ongoing European ingredient relationship.

Two new patents were granted during the year, further strengthening BLIS' global intellectual property position. The patents cover antiviral applications of *Streptococcus salivarius* K12 and *Streptococcus salivarius* M18, as well as enhanced formulations combining BLIS probiotic strains with specific prebiotic sugars. These grants validate BLIS' R&D leadership and open new product development opportunities in high-value global health markets.

STRATEGY UPDATE

The revised Technology Licence and Distribution Agreement with Probi AB announced in October 2025 represents a significant commercial milestone. The Agreement extends Probi's exclusive rights to BLIS K12® and BLIS M18® across the USA, Canada, and certain EMEA markets, and for the first time introduces pet nutrition into Probi's licensed territories. The burgeoning pet health market represents a meaningful adjacency that we are well positioned to address through Probi's established commercial network.



Our China regulatory pathway for BLIS K12[®] and BLIS M18[®] continued to advance during the year. A key clinical trial commenced in 2H26 and is expected to be complete in 1H27. This trial is central to our China regulatory strategy and represents a material investment in future growth.

OUTLOOK

We enter FY27 with confidence. The combination of strengthened partnerships with our key business partners and growing B2B momentum provides a solid commercial foundation. Demand for science backed oral probiotics continues to grow, and BLIS is well placed to benefit from this. To date, BLIS has suffered minimal economic loss from the uncertainty surrounding the conflict in the Middle East and does not currently foresee any material change in this.

Our priorities for FY27 are to accelerate growth through continued focus on key markets and execution of our joint business plans, to support China regulatory and clinical milestones, to advance R&D and new product development and IP protection, and to utilise the BLIS brand refresh to continue building consumer brand awareness across digital channels. We will maintain financial discipline and focus on delivering sustainable, profitable growth.

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For further information, please contact:

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About BLIS Technologies Ltd

Delivering proven health benefits through evidence-based, advanced probiotics

BLIS Technologies is an NZX-listed manufacturer of advanced probiotic strains that go beyond the gut. Combining innovation with evidence-based research and the highest quality production controls enables the delivery of probiotic solutions for specific health targets including throat health, halitosis (bad breath), immune support, teeth and gum health and skin health. BLIS[®] products are sold throughout New Zealand and in Asia, Europe and the USA. More information about BLIS Technologies Ltd can be found at www.blis.co.nz.

Website: www.blis.co.nz
Instagram: @blisprobiotics #blisk12 #blism18 #blisq24
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