

FOR PUBLIC RELEASE

NZX Limited

Wellington

Monday, 1st September 2025

Rua Bioscience releases preliminary annual results - unaudited

Significant increase in revenue in key markets

Summary financials

	FY25 \$ unaudited	FY24 \$ audited
Revenue from customers	1,511,282	85,837
Total revenue and other income	1,899,733	321,678
Loss before impairment	(3,419,401)	(4,504,779)
Loss before tax	(3,455,661)	(13,718,754)

FY25 milestones

- Delivered strong revenue growth across all three key markets.
- Expanded the German product portfolio at a pivotal point in the market.
- Secured alignment with leading clinic chains in Australia to drive revenue.
- Broadened the product range in Aotearoa, New Zealand.
- Established a new UK sales pipeline in partnership with Target Healthcare.
- Launched a new product in Australia leveraging legacy genetics.
- Successfully raised \$1.50 mill from shareholders to accelerate growth.

Ka mau te wehi o te autai! He korero enei e whakaatu atu ana i te maia, i te kaha, me te werawera kua heke i te tau kua hipa mo ta tatou kamupene. Kua puta te ihu o te waka ki nga wai marino, kei te pupuhi te hau kia hiki i nga ra o to tatou waka.

The extraordinary is in our grasp - The prow of the waka has entered calm waters and the wind is blowing filling the sails of our waka.

Māori-founded and Tairāwhiti-based Rua Bioscience Limited (NZX: RUA) today announced its unaudited financial results for the year ended 30 June 2025. During FY25, Rua focused on executing its export-led strategy, significantly growing revenue across three high-potential international markets. With renewed investor support and key regulatory milestones achieved, sales are anticipated to maintain an upward trajectory through FY26

As the first New Zealand-based medicinal cannabis company with an explicit focus on social impact, Rua strengthened its commitment to its home region of Tairāwhiti during FY25. Through its Compassionate Access Programme, Rua continued to support patients in need with subsidised access to medicinal cannabis. The company expanded its undergraduate Scholarship Programme, enabling more local students to access higher education, and continued its internship and education outreach initiatives, helping build future capability in the medicinal cannabis industry. These efforts reflect Rua's deep investment in the region's long-term wellbeing.

Delivering on strategy

FY25 results demonstrate the successful execution of Rua's strategy: to commercialise unique Tairāwhiti genetics in key international markets via carefully developed distribution channels. The strategy, shaped and supported by the deep experience of Rua's management team and Board, is now delivering tangible results.

Speaking on the company's strategic progress, Board Chair Anna Stove said: "This year's performance reflects the strength of Rua's differentiated strategy. We have established a strong presence in high-growth international markets and secured the partnerships essential for delivering sustainable, long-term revenue growth."

She highlighted the critical role of shareholder support in this progress. Over the year, Rua successfully raised additional debt and equity capital through private placements and a rights offer completed in November.

"We are deeply appreciative of the ongoing support from our shareholders," Ms Stove added. "This capital has enabled us to strengthen commercial operations and position the company for the next phase of growth."

Financial results

Rua's loss before tax for the year to 30 June 2025 was \$3.46m (FY24 \$13.72m). This loss is in line with expectations. The marked reduction in loss reflects both significant revenue growth and effective cost control. Excluding impairments, the loss reduced from \$4.50m to \$3.42m.

Revenue was recorded as \$1.90m (FY24 \$0.32m). FY25 revenue was significantly higher due to expansion in key markets. Revenue from customers was the majority of revenue at \$1.51m (FY24 \$86k).

Rua has released preliminary unaudited financial statements as the full financial statements are still being finalised. The delay in the release of audited financial statements is a result of the Boards recent successful focus on securing further funding through the announced receipt of equity and debt funding from shareholders. For further information and context please refer to the Going Concern Note (1) in the Financial Statements. We will release audited financial statements within the Annual Report that is expected by the end of September.

Germany

In April 2024, regulatory reforms in Germany reclassified medicinal cannabis, removing its narcotic status and enabling easier prescribing. Rua was well positioned to capitalise on this shift, having expanded its product range and extended its distribution agreement with Nimbus Health for another three years.

This combination of regulatory tailwinds and strong distribution has created a favourable environment for growth.

"We've seen a step change in demand," said CEO Paul Naske, "and with our well-established partnership with Nimbus, we expect strong revenue growth in Germany to continue in FY26."

Australia

Rua significantly strengthened its presence in the Australian market throughout FY25. Led by a Chief of Sales and Marketing based in-market, the company established relationships with four national distributors and key clinic chains.

"Australia remains one of the world's largest medicinal cannabis markets, and Rua is now well established to scale further," said Mr Naske.

One major milestone was the launch of Rua's first product incorporating legacy New Zealand genetics, which has demonstrated consistent month-on-month sales growth since launch.

Aotearoa, New Zealand

Aotearoa New Zealand remains Rua Bioscience's home market and a vital part of the company's long-term strategy and identity. As the first Māori-founded medicinal cannabis company in the country, Rua maintains a deep connection to its rohe. In FY25, Rua received approval for a new medicinal cannabis product in New Zealand, further

expanding its domestic portfolio and enhancing patient choice. Rua now has three approved medicinal cannabis products available in New Zealand and this reflects our growing revenue from this market.

While Rua's commercial growth is accelerating offshore, its roots in Tairāwhiti continue to anchor the business. The New Zealand market represents more than just sales potential; it is where Rua's impact is most tangible. Alongside product development, Rua continues to invest in local access initiatives, including its Compassionate Access Programme and community partnerships. These efforts ensure that Rua's growth is aligned with its founding values, reinforcing the importance of serving New Zealanders with accessible, culturally grounded healthcare solutions.

United Kingdom

The UK is an early stage but promising market for Rua. In FY25, Rua successfully navigated complex UK regulations to launch three oil products, enabling engagement with key clinics and prescribers. The UK medicinal cannabis sector was valued at approximately \$80 million in 2024 and is expected to grow significantly, driven by improved access and regulatory reform.

"We've laid the foundation for Rua's entry into the UK," said Mr Naske. "In FY26, we plan to work with clinic chains to establish revenue and introduce dried flower products, creating a pathway for our unique genetics in the UK market."

Czechia

The market of Czechia is a new and emerging medicinal cannabis market within Europe. In April 2025, Czechia has allowed medicinal cannabis to be prescribed by General Practitioners, which is widely expected to expand prescriptions of legal medicinal cannabis. Our agreement with distribution company, Motagon, has enabled Rua to be an early entrant into this market, with our first products available for sales in September 2025. Rua's knowledge of European supply chains have allowed it to move fast and we expect to see revenue from this market in FY26.

Social Impact

Rua's Compassionate Access Programme continues to ensure that eligible patients in Te Tairāwhiti receive fully subsidised medicinal cannabis. In FY25, the programme supported up to 52 patients each month, thanks to the generous support of Trust Tairāwhiti, suppliers, and private donors.

Additionally, Rua awarded 13 undergraduate scholarships through its Scholarship Programme, aimed at supporting the aspirations of local rangatahi and contributing to the region's long-term prosperity.

"At Rua, we are deeply committed to giving back to our community," said Mr Naske. "Our social impact initiatives — from education to access — reflect our values and drive to uplift Tairāwhiti. As Rua grows, so too does our ability to support our people."

Outlook statement

The focus of the business of FY25 will be on accelerating the revenue streams in the four key markets we have established in Germany, Australia, United Kingdom and Aotearoa New Zealand, along with additional revenue streams from new emerging markets such as Czechia.

Sales are anticipated to maintain an upward trajectory through FY26.

Ka tere te waka o Rua ki nga traumata whakahirahira, he marakerake te kite i nga hua kei mua i a matou, ko ta matou, kia kapo i aua hua hei painga ma tatou katoa.

Rua's waka will aim for the greatest heights; it is clear to see the abundance before us and our job is to grasp it to benefit us all.

ENDS

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