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Futura Medical PLC
19 September 2025

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Futura Medical plc

("Futura" or the "Company")

Trading, Business and Strategic Review Update

Futura Medical plc (AIM: FUM), the consumer healthcare company behind Eroxon, that specialises in the development and global commercialisation of innovative and clinically proven sexual health products, today announces an update to trading and its strategic review.

Trading Update

Following a full review of the forecast revenue streams, it is clear that revenue for the year ended 31 December 2025 is expected to be materially below expectations. As previously announced, in-market sales of Eroxon have been slower than originally anticipated. This trend has continued across all markets, most notably in the USA where the market size and potential is considered to be the greatest. As a result, initial inventory orders from our distributors, recognised by Futura in 2024, continue to meet current-year demand meaning that replenishment sales from Futura remain significantly below forecast.

Alongside this sales trend, under the terms of the Company's agreement with Haleon, a payment of 2.5 million is due upon the granting of a US Patent for Eroxon ("IP Milestone") that meets the contractual definition of a valid patent claim. All filings have been made and it had been anticipated that this milestone would be achieved in FY 2025, with the payment forming a portion of overall revenue in FY 2025 however it is now expected to crystalise in H1 2026. The US Patent office is currently evaluating the potential grant and external legal advice indicates a high probability of patent grant and that the milestone payment will be triggered.

As a result of slower sales across all markets and with the US patent milestone payment now expected to fall due in H1 2026, the Company expects revenues for FY 2025 to be materially below expectations. Revenue for FY 2025 is therefore now expected to be between £1.3 million and £1.4 million[1].

Cash and cash equivalents stood at £2.71 million at the end of August 2025, which, subject to a number of variables is currently expected to provide working capital into January 2026. This takes into account the impact of the IP Milestone grant timing and assumes no growth in revenue or other sources of income. In light of the reduced operating cashflow and the delay of the IP Milestone payment above, the Company is exploring a number of different avenues to extend its cash runway, including considering commercial options and opportunities for financing. As part of this process, the Company is intending to undertake a significant restructuring to ensure that its cost base better reflects the Company's current stage of commercial progress. The Company will update the market on any developments in due course.

Strategic Review Update

Further to the announcement on 8 August, the Board continues its thorough review of the current business and its commercial strategy. This includes the Company's sales and marketing strategies for Eroxon as well as the costs associated with the business and other possible strategic options available to the Company.

In view of the reduced operating cash flow outlined above, the ongoing review of the business has been broadened to consider a range of potential options to create shareholder value including but not limited to alternative partnering/licensing and distribution arrangements for Eroxon alongside Eroxon Intense and WSD4000. This may include the sale of one or more assets of the business. The Board continue to believe that there is value in the Group's assets and therefore development plans for both Eroxon Intense and WSD4000 continue to progress.

Notice of Results

The Company's interim results for the six months ended 30 June 2025 will be released on 30 September 2025.

[1] *The Company believes that, prior to this announcement, market expectations for 2025 performance in terms of revenue and loss after tax were £5 million and £3.5 million respectively*

The information communicated in this announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014 as amended by the Market Abuse (Amendment) (EU Exit) Regulations 2019.

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Notes to Editors:

Futura Medical plc (AIM: FUM) is the developer of innovative sexual health products, including lead product Eroxon® and new products in development WSD4000 and Eroxon® Intense. The Company's core strength lies in our research, development and commercialisation of topically delivered gel formulations in sexual health products.

Sexual health issues are prevalent in both men and women. Erectile dysfunction (ED) impacts 1 in 5 men globally across all adult age brackets, with approximately half of all men over 40 experiencing ED and 25% of all new diagnoses being in men under 40. Around 60% of women experience at least one symptom of sexual dysfunction, yet only one in four women seek professional help and remain chronically underserved.

Eroxon®, Futura's clinically proven lead product, has been developed for the treatment of ED. The highly differentiated product, which is the only topical gel treatment for ED available over the counter and helps men get an erection within ten minutes, addresses significant unmet needs in the ED market. Eroxon® has been nominated for a number of healthcare industry awards and to date has won two.

Futura has distribution partners in place in a number of major consumer markets including Haleon in the USA, the largest market for ED in the world, and Cooper Consumer Health in Europe.

WSD4000 is a topical treatment designed for the symptoms of sexual dysfunction in women. There is currently no regulatory approved OTC treatment available for sexual dysfunction in women. WSD4000 has the potential to be an effective, breakthrough treatment for the common symptoms associated with sexual dysfunction, such as lack of desire, arousal and lubrication.

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