UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of November 2026

Commission File Number 001-41401

Prenetics Global Limited

Unit 703-706, K11 Atelier
728 King's Road, Quarry Bay
Hong Kong

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

DISCLOSURE OF RESULTS OF OPERATIONS

Prenetics Global Limited (the "Company") hereby furnishes the press release, dated November 18, 2026, announcing its unaudited financial results for the third quarter ended September 30, 2026, which is attached as Exhibit 99.1 to this Report on Form 6-K (this "Report").

On November 18, 2026, the Company issued a shareholder letter (the "Letter") and investor presentation (the "Presentation") regarding its unaudited financial results for the third quarter ended September 30, 2026. A copy of each of the Letter and Presentation is attached hereto as Exhibit 99.2 and 99.3, respectively.

The information contained in this Report, including Exhibits 99.1, 99.2 and 99.3 furnished herewith, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing or in this report.

INCORPORATION BY REFERENCE

This Report, along with Exhibits 99.1, 99.2 and 99.3, is incorporated by reference into the registration statements on Form F-3 (File Nos. 333-265284, 333-276538 and 333-288824), and registration statements on Form S-8 (File Nos. 333-287017, 333-279019, 333-271552, 333-267956 and 333-298478) of Prenetics Global Limited (including any prospectuses forming a part of such registration statements), including all amendments thereto, filed with the U.S. Securities and Exchange Commission (the "SEC"), to be a part thereof from the date on which this report is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release, dated November 18, 2026
99.2	Shareholder Letter, dated November 18, 2026
99.3	Investor Presentation, dated November 18, 2026

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Prenetics Global Limited

By: /s/ Danny Sheng Wu Yeung
Name: Danny Sheng Wu Yeung
Title: Chief Executive Officer

Date: November 18, 2026

EX 99.1

Prenetics' IM8 Reports Q3 2026 Revenue Growth of 266% YoY; Earliest Customers Have Returned More Than 3x Their Acquisition Cost in Under Two Years; Reaffirms FY 2026 Total Revenue Guidance of $220–230 Million and FY 2027 IM8 Revenue Guidance of $400 Million+

— Total revenue of $64.1 million, up ~228% YoY (~3.3x); above the Company's guidance of $63–64 million

— IM8 revenue of $62.9 million, up ~266% YoY (~3.7x); above the Company's guidance of $61.5–62.5 million, marking the seventh consecutive record quarter

— September was the strongest month ever at IM8, with $23.7 million of revenue and an annualized revenue run-rate[1] of approximately $284 million

— Loss for the period of $25.4 million, including a $7.2 million non-cash fair-value loss on warrant liabilities; Adjusted EBITDA loss of $12.7 million, or (20)% of revenue, improved from (39)% in Q2; Contribution Profit of $30.6 million, a 48% Contribution Margin[2]

— Positive Adjusted Free Cash Flow of $4.1 million, as committed in August: net cash used in operating activities of $27.5 million plus $31.6 million of net fundings under the General Catalyst Customer Value Fund facility

— Cash and current financial assets of $111.5 million at September 30, 2026, up from $109.4 million at June 30, 2026

— The 27,000 customers IM8 acquired in Q1 2025, its first full quarter, have returned approximately 4.1x their acquisition cost in gross profit in under two years, above the 3-to-1 benchmark, and the next 91,000 are on pace to reach it in early 2027

— Customer Acquisition Cost[3] declined for the second consecutive quarter, to approximately $285, on record acquisition spend

— Reaffirms FY2026 total revenue guidance of $220–230 million and FY2027 IM8 revenue guidance of $400 million+

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[1] Annualized Revenue Run-Rate ("ARR") is an operating metric calculated by multiplying IM8 revenue recognized in the applicable month by twelve and includes revenue from both subscription and one-time purchases. ARR is not a financial measure under IFRS, and is not necessarily indicative of revenue for any future period. ARR reflects orders from both new and existing customers and incorporates the effect of cancellations and non-renewals occurring on or before the applicable month; however, it does not adjust for anticipated future cancellations, non-renewals or pauses. ARR annualizes a single month of revenue and assumes that the revenue recognized in that month is maintained for the following twelve months. As a result, ARR is sensitive to the timing of promotional activity, product launches and billing cycles. In particular, the full order value of quarterly subscription plans is recognized upon shipment of the three-month supply, which increases revenue recognized in months when quarterly billings are concentrated. It may therefore differ significantly from actual future revenue.

[2] See definitions for "Contribution Profit" and "Contribution Margin" in the section "Unaudited Non-IFRS Financial Measures" below.

[3] Customer Acquisition Cost ("CAC") is an unaudited operating metric calculated as acquisition marketing divided by the number of new customers acquired in the period. Acquisition marketing comprises advertising and media, influencer, commissions, sponsorships, agency fees and other related working and non-working marketing expenses as incurred; it excludes marketing personnel and licensing and royalty fees. New customers include subscription and one-time orders across all channels, products and plan types.

— Second-half 2026 Adjusted EBITDA loss now expected at $30–35 million, from $8–12 million, as the Company increases its investment in customer acquisition

WEBCAST INFORMATION

Prenetics will host a live earnings webcast at 8:30 a.m. Eastern time today to discuss the results. To join, please visit https://stocktwits.com/symbol/PRE. A replay will be made available on the Investor Relations website following the call.

NEW YORK, N.Y. – November 18, 2026 (GLOBE NEWSWIRE) – Prenetics Global Limited (Nasdaq: PRE) ("Prenetics" or the "Company"), a leading consumer health company and parent of the AI-native direct-to-consumer wellness brand IM8, co-founded by Sir David Beckham, today reported its third quarter 2026 financial results. The complete results are presented in Prenetics' Q3 2026 Letter to Shareholders (the "Shareholder Letter"), which includes all financial tables, together with an accompanying Q3 2026 Investor Presentation (the "Investor Presentation"), each dated November 18, 2026 and available on the Company's Investor Relations website at https://ir.prenetics.com.

Danny Yeung, Co-Founder and CEO of Prenetics and IM8, said: *"This was a record quarter, with revenue above the top of our guidance, and our case for investing in IM8 has never been clearer. So we are investing more. The 27,000 customers we acquired in our first full quarter have already returned about 4.1 times their acquisition cost in gross profit, in under two years, buying only our core products. That is gross profit already collected, not a forecast, and three to one is the benchmark subscription businesses are widely measured against. The next 91,000 customers are on pace to pass it in early 2027. Customers we acquire at today's cost are earning it back in about six months, and independent card data shows our customers staying longer than those of the three leading brands we are compared with, as we detail in our Shareholder Letter and Investor Presentation. Returns like these are why we now expect a second-half Adjusted EBITDA loss of $30 to $35 million. That is our choice. We will keep investing at this pace for as long as the returns hold, and not a day longer."*

"We are making that choice from strength. We ended the quarter with $111.5 million of cash and current financial assets, more than we started with, and a $1 billion commitment from General Catalyst behind our marketing. That frees our own capital for what keeps customers with us: new products, three clinical trials now underway, and inventory built ahead of demand. The business we have already built earned $30.6 million of Contribution Profit this quarter, before acquisition marketing and brand partner costs. If we stopped acquiring new customers tomorrow, our existing subscribers alone would make this company profitable on an Adjusted EBITDA basis. We keep going because every customer we bring in today becomes more valuable with each product and channel we add. In under two years we have taken IM8 from nothing to an Annualized Revenue Run-Rate of about $284 million, which we believe no brand in this category has done before. 2027 will be bigger still: a core business we expect to exceed $400 million of revenue, and on top of it IM8 Hydration in the first quarter, Care Bears by IM8 in the second quarter, and our first retail shelves and China by the end of the year, none of which is in that number. This is what I have lived for."

Brian Rosin, Chief Financial Officer Designate of Prenetics, said: *"Six months into my role at IM8, what stands out is how well the numbers hold up when you take them apart, cohort by cohort. It is rare to see growth at this rate with returns that can be measured this precisely. This quarter, revenue came in above the top of the range we gave in August, Customer Acquisition Cost declined for the second consecutive quarter while we spent more, and Adjusted EBITDA improved to a loss of $12.7 million, or 20% of revenue, from 39% in the second quarter. Net cash used in operating activities was $27.5 million, and with $31.6 million of net fundings under our General Catalyst facility, Adjusted Free Cash Flow was positive $4.1 million. Our cash and current financial assets grew during a quarter of record investment. We now expect a second-half Adjusted EBITDA loss of $30 to $35 million, compared with the $8 to $12 million we guided to in August. At the midpoint of our guidance ranges, that is about 23% of second-half revenue, compared with about 30% in the first half. It is a deliberate increase in customer acquisition investment, 70% of which is financed by our General Catalyst facility. On everything I have seen in six months here, the case for making that investment is strong, and I am excited about what is ahead."*

OUTLOOK

The Company's outlook as of the date of this press release is as follows:

Fiscal year 2026 revenue: total revenue of $220–230 million, including IM8 revenue of $215–222 million, both reaffirmed.

Second-half 2026 Adjusted EBITDA: a loss of $30–35 million, compared with the loss of $8–12 million expected in August, reflecting the Company's increased investment in customer acquisition.

IM8 Annualized Revenue Run-Rate at year-end 2026: $300 million or more, reaffirmed.

Adjusted Free Cash Flow, a non-IFRS liquidity measure: expected to remain positive. Adjusted Free Cash Flow includes net fundings under the General Catalyst Customer Value Fund facility, and is not a measure of cash generated from operations.

Fiscal year 2027 IM8 revenue: $400 million or more, reaffirmed. This guidance is based on products on sale today. It includes no revenue from IM8 Hydration, Care Bears by IM8 or any other product not yet launched, and none from retail or China.

Planned launches, none of which is included in the guidance above: IM8 Hydration in the first quarter of 2027; Care Bears by IM8 in the first half of 2027; and entry into retail and China by the end of 2027.

All financial tables, cohort economics, customer acquisition metrics, independent third-party card data, the Company's long-term financial framework, and management's full discussion and outlook are contained in the Shareholder Letter and the Investor Presentation, which investors are encouraged to review in full.

ABOUT PRENETICS

Prenetics Global Limited (Nasdaq: PRE) is a leading consumer health company on a mission to advance human health and longevity. Its flagship brand, IM8, co-founded with Sir David Beckham, is redefining premium daily nutrition through science-backed formulations — anchored by Daily Ultimate Essentials, a 90-ingredient daily nutrition system that is NSF Certified for Sport and clinically studied. IM8 is the fastest-growing premium supplement brand ever recorded, reaching approximately $284 million in annualized revenue run-rate within 22 months of launch, shipping to 46 countries, and delivering well over 200,000 servings daily. IM8's ambassador and equity-partner roster includes David Beckham, Giannis Antetokounmpo, Aryna Sabalenka, Ollie Bearman, Jay Shetty, Lily Collins, Diplo, Inter Miami CF and the NBA. Learn more at prenetics.com and im8health.com.

ABOUT IM8

IM8 is a premium health and longevity brand co-founded by Sir David Beckham and built with an elite team of scientists spanning medicine, academia and space science. Its flagship product, Daily Ultimate Essentials, delivers 90 ingredients in a single daily sachet – engineered to replace 16 different supplements in one drink – and is NSF Certified for Sport, non-GMO, vegan, free from common allergens and contains no artificial flavors, colors or sweeteners. Launched in December 2024, IM8 ships to 46 countries and has delivered more than 70 million servings. The brand is backed by a roster of global partners and ambassadors including Giannis Antetokounmpo, Aryna Sabalenka, Lily Collins, Jay Shetty, Ollie Bearman, Diplo, Inter Miami CF and the NBA. IM8 is a wholly owned subsidiary of Prenetics Global Limited (Nasdaq: PRE), a leading global health sciences company dedicated to advancing consumer health. To learn more, visit www.IM8health.com.

CONTACTS

Investor Relations: ir@prenetics.com
Media: press@prenetics.com

FORWARD-LOOKING STATEMENTS AND DATA NOTES

This press release contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements about the Company's goals, targets, projections, outlooks, beliefs, expectations, strategy, plans, objectives of management for future operations of the Company, and growth opportunities are forward-looking statements. Our guidance reflects management's current estimates and assumptions as of the date of this press release, is subject to significant risks and uncertainties, and is not a guarantee of future performance. Actual results may differ materially. In some cases, forward-looking statements can be identified by words or phrases such as "may," "will," "expect," "anticipate," "target," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to," "guidance," "outlook," "forecast," or other similar expressions. Forward-looking statements are based upon estimates and forecasts and reflect the views, assumptions, expectations, and opinions of the Company, which involve inherent risks and uncertainties, and therefore they should not be relied

upon as being necessarily indicative of future results. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to: the impact of the Customer Investment Agreement with GC Customer Value Arranger, LLC is unpredictable, and the arrangement may not function as expected, and its failure to do so could materially and adversely impact our financial condition and results of operations, we may require additional capital to grow our business, which may not be available on terms acceptable to us or at all, the Company may not be able to maintain and enhance its IM8 business and brand if it suffers negative publicity or fails to maintain a strong base of engaged customers and content creators, or otherwise fails to meet customers' expectations; the Company's ability to further develop and grow its business, including new products and services; and the Company's ability to efficiently and effectively deploy financial and management resources towards maintaining and growing the business. In addition to the foregoing factors, you should also carefully consider the other risks and uncertainties described in the "Risk Factors" section of the Company's most recent registration statement and the prospectus therein, and the other documents filed by the Company from time to time with the U.S. Securities and Exchange Commission. Unless otherwise specified, all information provided in this press release is as of the date of this press release, and the Company does not undertake any duty to update such information, except as required under applicable law. Nothing in this press release constitutes an offer to sell, or the solicitation of an offer to buy, any securities of the Company.

Certain operational data, customer metrics, market data, and industry information included in this press release are derived from management records, internal analyses, third-party sources, and management's understanding of the markets in which the Company operates. Operational data is unaudited and may differ from data presented in the Company's reports filed or furnished with the U.S. Securities and Exchange Commission. Cohort figures are preliminary, unaudited, based on management billing records, and reflect gross billings rather than IFRS revenue. The return of approximately 4.1x is for the 27,000 customers the Company acquired in the first quarter of 2025 and is cumulative gross profit at the Company's actual gross margin divided by the acquisition marketing for that cohort (approximately 3.75x at the 58% contractual gross margin used in the General Catalyst agreement); December 2024, the launch month, is a single month and is excluded. The $1.68 figure is measured on the General Catalyst cohort test at that contractual margin. The statement that the next 91,000 customers are on pace to reach a 3-to-1 return in early 2027 assumes those cohorts continue at their average monthly pace since their sixth month, is forward-looking, and actual results may differ. The statement that customers acquired at the current acquisition cost are earning back that cost in approximately six months is based on the January 2026 cohort, acquired at a Customer Acquisition Cost of approximately $284, whose cumulative gross profit at the 58% contractual gross margin exceeded its acquisition marketing in its sixth month; more recent cohorts are younger and their results may differ. The retention comparison is derived from the Indagari U.S. consumer credit and debit card panel and reflects the share of first-time buyers observed purchasing in the 22nd month after their first purchase (11.0% for IM8, compared with 7.4% to 8.7% for the three other brands, which are identified in the Shareholder Letter); it is a comparison of four brands based on panel-observed purchases, with partial coverage of IM8's own store, and is not a measure of the supplement category as a whole. The statement that existing subscribers alone would make the

Company profitable on an Adjusted EBITDA basis is illustrative: it reflects third-quarter 2026 Contribution Profit of $30.6 million less brand royalty and ambassador contract costs of $3.3 million, and does not reflect the decline in revenue that would follow from ceasing customer acquisition. September 2026 figures reflect the period from September 1, 2026 through September 30, 2026. Industry, market, and competitive position data presented herein are based on publicly available information, industry publications, and third-party sources that the Company believes to be reliable but has not independently verified. Market size estimates are based on third-party industry research and involve assumptions and limitations that may affect their accuracy. While the Company believes such information to be reliable, it has not been independently verified by any third party, and no representation or warranty, express or implied, is made as to the accuracy, completeness, fairness, or reasonableness of any such information. In addition, the foregoing information may involve estimates, assumptions and other risks and uncertainties, and are subject to change based on various factors. Accordingly, you should not place undue reliance on such information. This press release also contains non-IFRS financial measures; definitions of these measures and a reconciliation of Adjusted Free Cash Flow to net cash (used in) from operating activities are provided below, and the reconciliation of Adjusted EBITDA is provided in the Shareholder Letter.

BASIS OF PRESENTATION

Figures for prior periods have been re-presented in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations (“IFRS 5”). As part of the Company’s strategic repositioning to focus its resources and capital allocation on its core consumer health and prevention businesses, the Company has divested or exited certain non-core businesses and investments, including ACT Genomics, Europa and Insighta.

In June 2025, the Company determined that ACT Genomics Holdings Company Limited (“ACT Genomics”) met the criteria to be classified as held for sale and a discontinued operation, following the signing of a definitive sale and purchase agreement with Delta Electronics, Inc. and its results have been excluded from the Company’s continuing operations thereafter. The divestment of ACT Genomics was completed on October 1, 2025.

The Company also completed the divestiture of substantially all of the assets of its Europa business in January 2026 and determined that Europa met the criteria to be classified as held for sale and a discontinued operation. Accordingly, Europa’s results are included in the Company’s financial results only up to the date of completion of the divestiture and are excluded from the Company’s continuing operations thereafter.

In February 2026, the Company completed the disposal of its remaining equity interest in Insighta Holdings Limited (“Insighta”). Accordingly, the Company’s share of results from Insighta is included only up to the date of completion of the disposal. The disposal of remaining equity interest in Insighta was completed on February 13, 2026.

In accordance with IFRS 5, the results of discontinued operations are presented separately from the Company’s continuing operations (comprising IM8 and CircleDNA) in the unaudited consolidated statements of profit or loss and other comprehensive loss, and comparative figures for those statements have been re-presented accordingly.

The financial information presented in this press release is unaudited. Unaudited non-IFRS financial measures have been provided in this press release. An explanation of these measures is included below under the heading “Unaudited Non-IFRS Financial Measures”.

UNAUDITED NON-IFRS FINANCIAL MEASURES

To supplement the Company’s consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS), the Company is providing the following non-IFRS measures: EBITDA, Adjusted EBITDA, Contribution Profit, Contribution Margin and Adjusted Free Cash Flow. These non-IFRS financial and liquidity measures are not based on any standardized methodology prescribed by IFRS and are not necessarily comparable to similarly-titled measures presented by other companies. Management believes these non-IFRS financial and liquidity measures are useful to investors in evaluating the Company’s ongoing operating results and trends and in facilitating period-to-period comparisons of the Company’s performance.

EBITDA is defined as loss for the period under IFRS Accounting Standards before (1) depreciation and amortization, (2) interest income, (3) other finance costs, and (4) income tax expense.

Adjusted EBITDA is defined as EBITDA further adjusted to exclude (1) amortization of deferred expenses, (2) equity-settled share-based payment expenses, (3) transaction-related expenses associated with acquisition, disposal and fundraising activities, (4) strategic realignment and discontinued products impact, (5) exchange gain or loss, net, (6) fair value (gain)/loss on financial assets at fair value through profit or loss, (7) fair value (gain)/loss on warrant liabilities, (8) unrealized fair value loss on digital assets, (9) realized fair value gain on digital assets, and (10) (profit)/loss from discontinued operations, net of tax.

Contribution Profit is defined as Adjusted EBITDA further adjusted to exclude acquisition marketing expenses, brand royalty, and ambassador contracts and licensing fees.

Contribution Margin, a non-IFRS financial measure, is calculated as Contribution Profit divided by revenue. Management believes Contribution Profit and Contribution Margin are useful to investors because they present the profitability of the business before growth investment. Growth investment comprises (1) customer-acquisition marketing, which is discretionary in timing and amount and which management evaluates as a capital-allocation decision against expected cohort returns, funded in part through the CVF facility; and (2) brand royalty and ambassador contract and licensing costs, which, while contractually committed, represent investments in long-term brand equity entered into to support that growth strategy rather than costs of serving the existing customer base. These measures have limitations: growth investment has been and will continue to be a significant recurring cash expense, brand royalty varies with revenue, and Contribution Profit should not be viewed as profitability achievable absent such spending.

Adjusted Free Cash Flow, a non-IFRS liquidity measure, is defined as net cash (used in) from operating activities determined in accordance with IFRS Accounting Standards, less capital expenditures, plus net fundings under the General Catalyst Customer Value Fund (CVF) facility.

This non-IFRS liquidity measure depends on the continued availability of the CVF facility funding, and is not a measure of cash generated from operations, and does not represent residual cash available for discretionary use. “Net fundings” represents, for the relevant period, funding amounts received under the CVF facility (“Investment Amounts,” as defined in the Customer Investment Agreement dated July 13, 2026) less repayments of Investment Amounts and interest paid under the facility.

In addition, other companies, including companies in the same industry, may not use the same non-IFRS measures or may calculate these metrics in a different manner than management, or may use other financial measures to evaluate their performance, all of which could reduce the usefulness of these non-IFRS measures as comparative measures. Because of these limitations, the Company’s non-IFRS financial measures should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with IFRS Accounting Standards.

The Company has not reconciled its outlook for Adjusted EBITDA to loss for the period or Adjusted Free Cash Flow to net cash (used in) from operating activities, their most directly comparable measures under IFRS Accounting Standards. Items such as fair value changes on warrant liabilities and financial assets, share-based payment expenses, and the timing of funding and repayments under the General Catalyst facility cannot be predicted with reasonable certainty. Accordingly, these reconciliations are not available without unreasonable effort. These items could materially affect the corresponding IFRS results.

Investors are encouraged to review the reconciliation of Adjusted Free Cash Flow set forth below and the reconciliations set forth in the Shareholder Letter under the captions “Reconciliation of Loss for the Period Under IFRS Accounting Standards and Adjusted EBITDA (Non-IFRS)” and “Reconciliation of Adjusted EBITDA (Non-IFRS) and Contribution Profit (Non-IFRS).”

CASH FLOW SUMMARY AND RECONCILIATION OF ADJUSTED FREE CASH FLOW (NON-IFRS)

The following table summarizes the Company’s cash flows (used in) from operating, investing and financing activities under IFRS Accounting Standards:

(in thousands of U.S. dollars; unaudited)	Three months ended September 30, 2026	Three months ended June 30, 2026 (restated)	Three months ended September 30, 2025
Net cash (used in)/from operating activities	$ (27,512)	$ (13,731)	$ 873
Net cash from/(used in) investing activities	489	41,679	(6,873)
Net cash from/(used in) financing activities	31,430	(24,923)	(918)

The following table reconciles net cash (used in) from operating activities under IFRS Accounting Standards to Adjusted Free Cash Flow, a non-IFRS liquidity measure:

(in thousands of U.S. dollars; unaudited)		Three months ended September 30, 2026	Three months ended June 30, 2026 (restated)	Three months ended September 30, 2025
Net cash (used in)/from operating activities under IFRS Accounting Standards	$	(27,512)	$ (13,731)	$ 873
Less: capital expenditures		—	—	—
Add: net fundings under CVF facility (a)		31,594	—	—
Adjusted Free Cash Flow (non-IFRS)	**$**	**4,082**	**$ (13,731)**	**$ 873**

(a) Net fundings under the CVF facility comprise funding received of $39.2 million less repayments of $7.6 million, presented within financing activities in the consolidated statement of cash flows. Figures may not sum due to rounding. Adjusted Free Cash Flow includes net amounts received under the CVF financing facility and depends on the continued availability of that funding. A positive Adjusted Free Cash Flow result does not indicate positive net cash from operating activities under IFRS Accounting Standards.



I·M·8®

Shareholder Letter — Q3 2026

Prenetics Global Limited (NASDAQ: PRE) · November 2026

Dear Shareholders,

Last quarter, I closed my letter with a promise: that we would write to you again in November and report that we had delivered. So let me start there. We said Adjusted Free Cash Flow[1] would turn positive for the quarter. It did, at $4.1 million: net cash used in operating activities of $27.5 million, more than offset by $31.6 million of net fundings under our General Catalyst facility. We said Q3 revenue would land at $63–64 million. It came in above the top of that range. Looking ahead, we are reaffirming two numbers. The first is full-year 2026 revenue of $220–230 million, which implies a fourth quarter well above the third. The second is IM8 revenue of more than $400 million in 2027, a figure built entirely on the products our customers already buy today. IM8 Hydration, Care Bears by IM8, retail and China are not in it. All four are planned for 2027, and we see every one of them as upside on top.

One number we set in August we have chosen to move, and I would rather you read it here, at the top, than find it in a table. We now expect a second-half Adjusted EBITDA loss of $30–35 million, against the $8–12 million we guided to in August. That is a large change, and it is our choice. This was a record quarter, our case for investing in IM8 has never been clearer, and so we are investing more in acquiring customers, where we can measure the return on every cohort. We will keep investing at this pace for as long as the returns hold, and not a day longer. Later in this letter I answer the obvious question, why not slow down and show a profit, in plain language rather than in a footnote.

Here is the evidence we are making that choice on, and I want to give it to you up front rather than save it for the end. With each quarter, the data makes the case a little more loudly: we are onto something big, something not seen in this category before. In September, IM8 generated an Annualized Revenue Run-Rate[2] of roughly $284 million. I am convinced we have a powerful, sustainable growth franchise with IM8, and I base that on three things we can measure. Customers stay: roughly 59% of our direct customer billings this quarter came from repeat orders, and we ended September with about 160,000 active subscriptions. Growth is getting more efficient: Customer Acquisition Cost has fallen for two straight quarters, from about $305 to about $285, while we spent more each quarter. And the investment comes back quickly: the customers we acquired in January had earned back their acquisition cost in gross profit by their sixth month, and 43% of September's record cohort chose quarterly plans, paying for three months up front.

One number sits underneath all three, and I will keep coming back to it. For every dollar we invested in acquiring customers through the first quarter of this year, those customers have now returned $1.68. That is gross profit, not revenue: what is left after we make and ship the product. It is measured the way General Catalyst measures it, at the 58% gross margin in our agreement, which is lower than the margin we actually earn. It stood at $1.44 when General Catalyst committed in July and at $1.52 when I last wrote to you, and it has risen every month since, because the same customers keep ordering. A dollar that has already come back as $1.68, and is still growing, is the reason behind almost every decision in this letter.

Our early customers show where that number goes. The 27,000 customers we acquired in the first quarter of 2025, our first full quarter, have now returned about $4.10 of gross profit for every dollar it cost to acquire them, in under

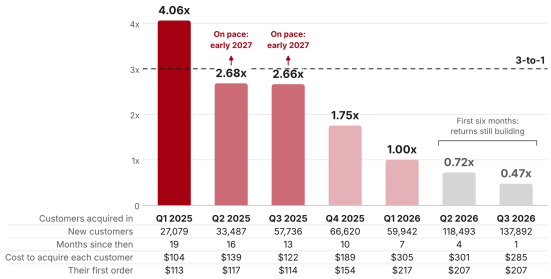
[1] See definition for "Adjusted Free Cash Flow" under the section "Unaudited Non-IFRS Financial Measures" below.
[2] Annualized Revenue Run-Rate ("ARR") is an operating metric calculated by multiplying IM8 revenue recognized in the applicable month by twelve and includes revenue from both subscription and one-time purchases. ARR is not a financial measure under IFRS, and is not necessarily indicative of revenue for any future period. ARR reflects orders from both new and existing customers and incorporates the effect of cancellations and non-renewals occurring on or before the applicable month; however, it does not adjust for anticipated future cancellations, non-renewals or pauses. ARR annualizes a single month of revenue and assumes that the revenue recognized in that month is maintained for the following twelve months. As a result, ARR is sensitive to the timing of promotional activity, product launches and billing cycles. In particular, the full order value of quarterly subscription plans is recognized upon shipment of the three-month supply, which increases revenue recognized in months when quarterly billings are concentrated. It may therefore differ significantly from actual future revenue.

two years. That is at our actual gross margin; on General Catalyst's more conservative basis it is $3.75. Three to one is the mark consumer subscription businesses are judged by, and most reach it only as a forecast of lifetime value. Ours is gross profit already collected. The next 91,000 customers, those we acquired in the second and third quarters of 2025, are approaching the same mark and are on pace to cross it in early 2027. Those early customers cost us less to acquire, about $104 each in the first quarter of 2025, but they also spent far less with us: $113 on a first order, against $207 today, with four in ten new customers now paying for three months up front. Today's customers cost about $285 to acquire, are worth more from their first order, and are earning back what they cost us in gross profit in about six months. Our bar for them is the same three to one. And every one of these returns was earned on our core products alone. Hydration and Care Bears by IM8 will give all of our customers more to buy from us in 2027, and we expect that to lift these returns further.

RETURN BY COHORT AGE

Earliest 27,000 customers past 3x CAC in under two years, next 91,000 on pace for early 2027

Our own unit economics, at actual gross margin: the longer customers have been with us, the more each acquisition dollar has returned.



Customers acquired in	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
New customers	27,079	33,487	57,736	66,620	59,942	118,493	137,892
Months since then	19	16	13	10	7	4	1
Cost to acquire each customer	$104	$139	$122	$189	$305	$301	$285
Their first order	$113	$117	$114	$154	$217	$207	$207

Cumulative gross profit per $1 of acquisition spend by cohort, through September 30, 2026, at actual gross margin, with new customers, acquisition cost and first-order value per new customer. December 2024, our launch month, is a single month and is not shown. The 27,000 customers are the Q1 2025 cohort (about $11.4 million of gross profit on $2.8 million of acquisition spend). The next 91,000 are the Q2 and Q3 2025 cohorts; their early-2027 pace assumes each continues at its average monthly rate since month six and is forward-looking. On General Catalyst's test, at the 58% contractual gross margin, cohorts through Q1 2026 have returned $1.68. Unaudited management data. Investor deck, slides 5, 6 and 48.

We are making this choice from strength. We ended September with $111.5 million of cash and current financial assets, more than we started the quarter with, and with a $1 billion commitment from General Catalyst that finances up to 70% of our qualifying customer acquisition spend. That frees our own capital for what keeps customers with us: new products, three clinical trials now underway, and inventory built ahead of demand. The business we have already built earned $30.6 million of Contribution Profit this quarter, a non-IFRS measure defined at the end of this letter: what we earn before acquisition marketing and brand partner costs. If we stopped acquiring new customers tomorrow, our existing subscribers alone would make this company profitable on an Adjusted EBITDA basis. That is an illustration of what the existing base earns, not a plan, and it does not count the revenue we would give up over time by no longer adding customers. We keep going because every customer we bring in today becomes more valuable with each product and channel we add.

But the quarter's numbers are only half the story. In the weeks since it closed, IM8 became something much bigger than a single product.

In October, IM8 became the Official Nutrition Partner of the NBA across Australia and eight Southeast Asian markets, home to roughly 660 million people, announced in Hong Kong alongside David Beckham. Then came Care Bears by IM8: a 10-year, exclusive, worldwide partnership with Authentic Brands Group to build a family health and wellness franchise on one of the most beloved character brands ever created. It debuts with kids' and adult multivitamin gummies in the first half of 2027. And in the first quarter of 2027, we launch IM8 Hydration, a product our top athlete ambassadors have been using for months and simply can't get enough of.

Pause on that for a moment. Twenty-three months ago, IM8 did not exist. Today it is the nutrition partner of the NBA in nine markets, the home of a four-decade-old family franchise, and weeks away from its next category. The NBA, Care Bears, Hydration: any one of these would make a defining year for most consumer brands. We are doing all three while growing IM8 revenue nearly 40% in a single quarter.

"Most brands spend a decade earning the right to a second category. We are launching our next two within six months of each other." — Danny Yeung

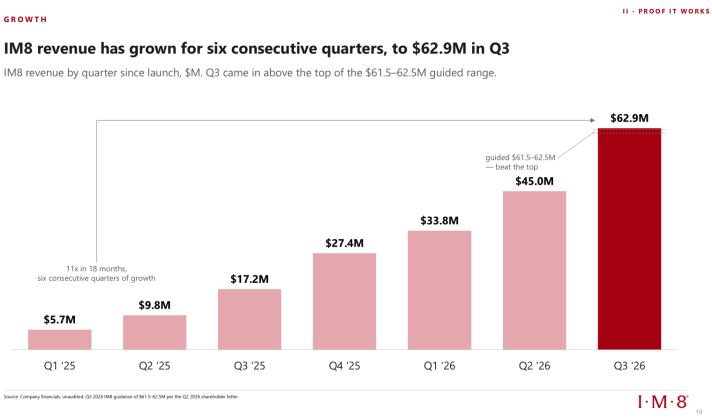
The Quarter, Delivered

Q3 was the quarter our model showed what it does at scale. For the first time, three things happened in the same quarter: we delivered record revenue, our cost of acquiring customers fell for the second consecutive quarter even as we spent more, and our total cash and investments grew while we did it. Anyone who has pushed a heavy flywheel knows the feeling: the first turns take everything you have, and then one day it starts helping you push. Q3 felt like that day.

The numbers first. Total revenue was $64.1 million, up 37.9% from Q2 and roughly 3.3x a year ago, above the top of the $63–64 million range we guided to in our Q2 letter. IM8 contributed $62.9 million, up 39.8% from Q2 and roughly 3.7x year over year, also above the top of its $61.5–62.5 million range, at approximately 63% gross margin, after a one-time inventory charge that I explain below. IM8 revenue has now grown for six consecutive quarters, from $5.7 million in Q1 2025 to $62.9 million: eleven times larger. September was the strongest month in our history, with $23.7 million of IM8 revenue, an Annualized Revenue Run-Rate of roughly $284 million, and 52,696 new customers, the largest cohort we have ever acquired.

We chose to keep investing, and the quarter rewarded the choice. IM8 acquisition marketing reached a record $39.3 million. IM8 Customer Acquisition Cost[3] came down to about $285 from about $301 in Q2. Consolidated Adjusted EBITDA improved to a loss of $12.7 million, or (20)% of revenue, versus (39)% in Q2. The rest of this letter explains the machine behind those numbers, because the machine, not any single quarter it produces, is what we are building.

[3] Customer Acquisition Cost ("CAC") is an unaudited operating metric calculated as acquisition marketing divided by the number of new customers acquired in the period. Acquisition marketing comprises advertising and media, influencer, commissions, sponsorships, agency fees and other related working and non-working marketing expenses as incurred; it excludes marketing personnel and licensing and royalty fees. New customers include subscription and one-time orders across all channels, products and plan types.



Investor deck, slide 22

How the Quarter Was Funded, and What That Changes

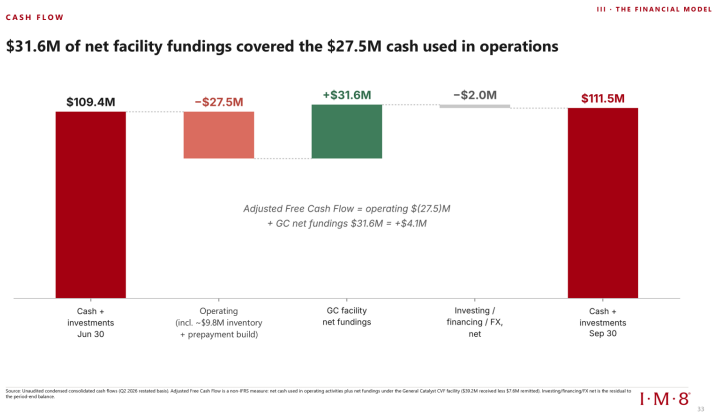
July marked a structural change in how we fund growth. It was the first month of our $1 billion partnership with General Catalyst's Customer Value Fund, which finances up to 70% of the customer-acquisition spend determined in good faith to qualify under the agreement, in exchange for a capped share of the revenue from the cohorts it funds. In its first quarter the facility provided approximately $31.6 million of net fundings ($39.2 million received less $7.6 million remitted).

Here's what that let us do, in plain English. Our acquisition engine, the largest use of cash in this business, ran at record scale largely on a partner's capital. Our own capital went somewhere it could never afford to go before: ahead of demand. It's the difference between a restaurant that buys ingredients after the orders come in and one that stocks the kitchen before the dinner rush. We added $6.1 million to ending inventory during the quarter and held a further $9.8 million in supplier prepayments at quarter end, deliberately building stock for the seasonally strongest fourth quarter and, more importantly, getting out in front of the Q4 and Q1 push around our new product launches, including IM8 Hydration. Even after funding a record marketing quarter and the largest inventory build in our history, total cash and current financial assets on the balance sheet increased, from $109.4 million at June 30 to $111.5 million at September 30.

The cash-flow measure we asked you to hold us to performed exactly as promised. Net cash used in operating activities was $27.5 million, 2.0 times the level of Q2, with the inventory build accounting for most of the difference. Net fundings under the General Catalyst facility were $31.6 million. Adjusted Free Cash Flow, which is the sum of those two figures, was therefore positive $4.1 million, delivered on the schedule we set in the Q2 letter. A full reconciliation from IFRS net cash used in operating activities to Adjusted Free Cash Flow appears in the exhibits to this letter.

We want to be precise about what this does and does not mean. Growth has not stopped costing money. What changed is who funds which part: a partner whose return depends on the same cohort quality we manage the business around now finances customer acquisition, while our balance sheet finances products, science, inventory and the brand. Those are the investments that compound longest.

One more set of numbers explains why this financing structure exists at all. Of IM8's customer billings in the quarter, $37.5 million, roughly 59%, came from repeat orders: customers acquired in any earlier month coming back and buying again. Customers acquired before the quarter even began contributed $33.3 million, 53% of customer billings, before we acquired a single new customer in July. A revenue base that behaves like that, recurring, predictable and measurable cohort by cohort, is precisely what a partner can underwrite $1 billion against. Our growth is financeable because our customers come back. I think of it like an orchard: the trees we planted in 2025 are still bearing fruit while we plant new rows beside them, and every new row makes the next harvest more predictable.



Investor deck, slide 37

Q3 2026 Headlines

Revenue: total revenue of $64.1 million (+37.9% QoQ, ~3.3x YoY) and IM8 revenue of $62.9 million (+39.8% QoQ, ~3.7x YoY), both above the top of guidance.

September: the strongest month in our history. $23.7 million of IM8 revenue (~$284 million Annualized Revenue Run-Rate) and a record 52,696 new customers.

Efficiency: IM8 Q3 Customer Acquisition Cost of about $285, down from about $301 in Q2, the second consecutive quarterly decline, on roughly 10% more acquisition spend.

Repeat engine: $37.5 million of Q3 customer billings came from repeat orders (59%), and customers acquired before July 1 contributed $33.3 million, more than half of the quarter's customer billings.
Retention: in independent card data, 11.0% of IM8 customers were still buying 22 months after their first order, the highest of the four brands tracked.

Unit economics: every $1 invested in customer acquisition, measured at $1.52 in our Q2 letter, now stands at $1.68 of gross profit, not revenue, and is still compounding every month. The 27,000 customers from our first full quarter have returned about $4.10 for every $1, past three to one in under two years, and the next 91,000 are on pace for early 2027.

Profitability: Net loss under IFRS of $25.4 million, including a $7.2 million non-cash fair-value loss on warrant liabilities. Adjusted EBITDA loss of $12.7 million, or (20)% of revenue[4], against (39)% in Q2. Gross margin was approximately 64% after a one-time inventory charge that cost about two points. Contribution Profit, what the business earns before acquisition marketing and brand partner costs, was $30.6 million, a 48% Contribution Margin. Our long-term financial framework appears in this letter for the first time.

Financing: first quarter of the $1 billion General Catalyst facility, with $31.6 million of net fundings and no dilution.

Cash: Net cash used in operating activities was $27.5 million. With $31.6 million of net fundings under the General Catalyst facility, Adjusted Free Cash Flow was positive at $4.1 million, as committed. Total cash and current financial assets grew to $111.5 million.

Guidance: We are reaffirming our full-year guidance of $220–230 million of total revenue, with IM8 contributing $215–222 million. Second-half Adjusted EBITDA loss is now expected at $30–35 million, against the $8–12 million we guided to in August, because we chose to acquire more customers while the returns on them are this strong. General Catalyst finances up to 70% of that qualifying acquisition spend, which leaves our own capital for new products, three clinical trials and the brand. At the midpoint of our guidance the loss is about 23% of second-half revenue, against about 30% in the first half.

Two Quarters of More Efficient Growth

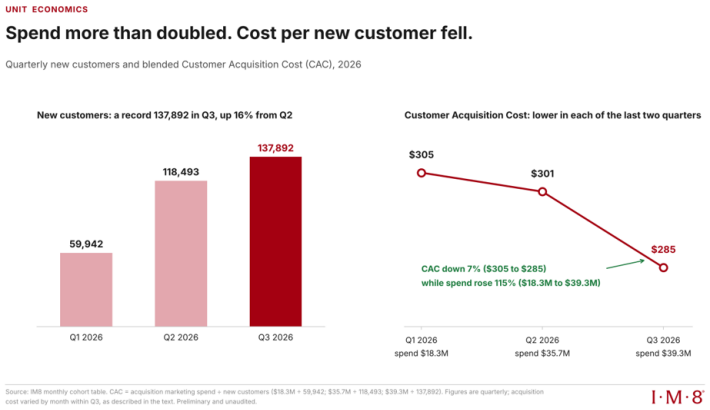
We watch IM8's Customer Acquisition Cost more closely than any other number in the business. For the second consecutive quarter it moved in the right direction: roughly $305 in Q1, $301 in Q2, and about $285 in Q3, while

[4] See definitions for "Adjusted EBITDA" and "Adjusted EBITDA Margin" in the section "Unaudited Non-IFRS Financial Measures" below.

quarterly acquisition marketing rose from $35.7 million to a record $39.3 million. Spending more and paying less per customer is what a strengthening brand looks like in arithmetic.

Within the quarter, the cost moved, and we will be as plain about that as we were last quarter. In August we showed you July on its own, because it was the newest month we had: about $239 per new customer, on $11.3 million of acquisition spend and 47,373 new customers. July was an unusually strong month for the brand, and it is not a level we plan around. In August and September we raised spend to about $14 million a month, roughly a quarter more than July, and pressed hardest in September, deliberately, with the holiday quarter ahead. Across those two months, acquisition cost averaged about $310, and the quarter as a whole came in at about $285. September is what that bought: the record 52,696 customer cohort, 43% of whom chose quarterly plans, which means that cohort bills again in December.

One month, strong or weak, is not the measure. The measure is the trend across quarters, and that is the part I would ask you to hold on to. Since the first quarter we have more than doubled what we spend to acquire customers, and the cost of each new customer has come down in both quarters since. At this scale it almost always goes the other way: the more a brand spends, the more each new customer costs. Ours has fallen, and customers acquired at this year's cost are earning it back in gross profit in about six months. Last quarter, we promised that if this number moved against us you would read it here first. Within the quarter, it did, and you are. We have given you the months this time because we showed you July on its own last quarter. From here we will report acquisition cost by quarter, which is the period we manage it over, because a single month says more about when we chose to spend than about what a customer costs. The promise stands: if the quarterly number moves against us, you will read it here first.



Investor deck, slide 29

What the Outside World Concluded This Year

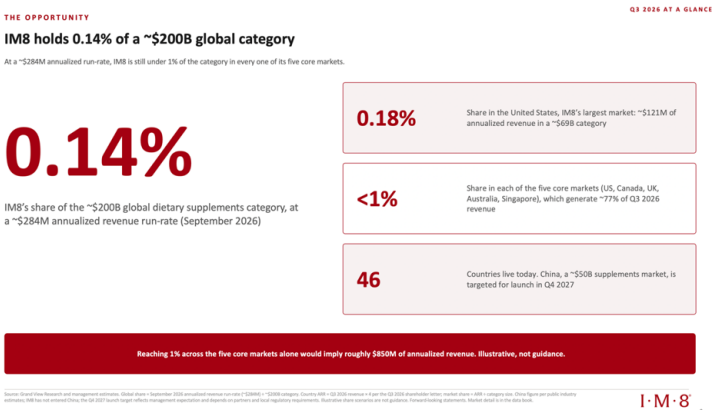
A category view first, because it frames everything else. The global vitamins, minerals and supplements market is worth roughly $200 billion a year, and it is in the middle of a generational shift. The first generation was price-led retail: commodity formulations competing on shelf price. The second was single-function direct-to-consumer: one hero product, one benefit, a subscription. The third generation, happening now, is the full daily system: one proprietary, clinically validated regimen replacing the entire cabinet. Our flagship Beckham Stack replaces what would otherwise take approximately 20 capsules with one daily, delicious drink. IM8 was built natively for this third generation. It is where we started. It is not where we stop.

Now put our last two years next to the size of that market. In under two years we have gone from nothing to an Annualized Revenue Run-Rate of roughly $284 million, which we believe no brand in this category has done before in such a short amount of time. And yet that is about 0.14% of the global market. In the United States, our largest market, we hold about 0.18% of a roughly $69 billion category. In each of our five core markets, the United States, Canada, the United Kingdom, Australia and Singapore, which together generate about 77% of our IM8 revenue for FY26 Q3, we are still below 1%. I find both halves of that hard to believe: how far we have come, and how little of the category we have touched.

Here is what makes this moment unusual. A market this large normally has an owner. This one does not. It is one of the most fragmented consumer categories in the world: on industry data, no company holds more than about 5% of it, and private label outsells the largest brands. Ask ten people to name the leading supplement brand and you will get ten answers. We think that is about to change, and that the category will be won by a brand people trust, not by any single product. Daily Ultimate Essentials earned us that trust, one customer at a time. IM8 Hydration takes it to a second moment in the day. Care Bears by IM8 takes it to children and their parents. Retail and China take it to people who have never visited our website. The leader in this category will be the brand a household reaches for across its health, and that is what we are building.

The arithmetic is simple, and I offer it as an illustration, not guidance. One percent of our five core markets alone would be roughly $850 million of annual revenue, about three times our entire run-rate today. One percent of the global category would be about $2 billion. A leading position in a category this size is a multi-billion-dollar business. And we are only in 46 countries, we have not yet entered China, a supplements market of roughly $50 billion, and we have not yet entered retail.

That is the other half of why we are investing now rather than later. The returns on each customer tell us the investment pays. The size of the category, and the absence of a leader, tell us what it could be worth to get there first. Leadership in consumer categories tends to be decided early, by the brand that earns trust and scale while the category is still open. We believe this one will be decided in the next few years rather than the next few decades, and we intend to be the brand that leads it.



Investor deck, slide 11

Through 2026, outsiders of every kind examined that thesis with their own money and their own methods, and reached the same conclusion.

General Catalyst spent months inside our cohort data before committing $1 billion in July. Their underwriting came down to one number: at the time of their diligence, every $1 we had invested in acquisition had returned $1.44 in gross profit. Every earlier group keeps rising; the customers measured at $1.52 in our Q2 letter stand at $1.68 today. Every cohort tested under the agreement's performance thresholds has passed.

Since late August, five research firms have initiated coverage of Prenetics. They join four firms that have covered us since earlier this year, bringing our total to nine. Here is every firm, in one place:

Firm	Analyst	Coverage initiated
Roth Capital Partners	George Kelly	February 11, 2026
Sidoti & Company	Alex Hantman	February 12, 2026
Lake Street Capital Markets	Ryan Meyers	March 16, 2026
Benchmark, a StoneX company	Bill Sutherland	June 16, 2026
B. Riley Securities	Jeff Van Sinderen	August 26, 2026
Craig-Hallum Capital Group	Eric Des Lauriers	September 17, 2026
Lucid Capital Markets	Alex Nowak	October 11, 2026
Maxim Group	Tom Forte	October 26, 2026
Titan Partners	Kyle Bauser	October 26, 2026

We do not endorse any analyst's opinions or estimates. But nine independent teams building nine independent models is exactly the scrutiny a company at our stage should invite. It has been gratifying to watch. Not long ago, very few people on Wall Street were writing about us at all. We are also speaking with a number of other banks, and we expect to welcome new coverage in the coming months.

The strategics moved too. In a six-month span, three of the world's largest consumer companies committed more than $6 billion to supplement and nutrition brands: Danone for Huel, Unilever for Grüns, and P&G's $3.8 billion acquisition of Thorne. What they paid for in each case, a subscription base, a defensible brand and clinical evidence, is the asset profile this letter describes. To be unambiguous: we have zero interest in selling this company. The deals matter only as the market's appraisal of assets we are compounding under our own roof.

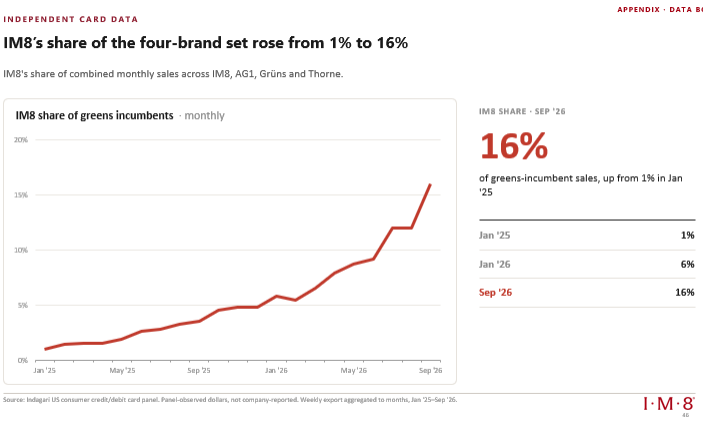
One screen from our own analysis of public data is worth sharing. Start with roughly 830 U.S.-listed consumer and healthcare companies. Keep those expected to generate $200 million to $2 billion of revenue next year: 282 remain. Require gross margins above 60%: 90 remain. Require revenue growth above 80%: 11 remain. Exclude biotech, and exactly one name is left. We are, as far as we can measure, the only U.S.-listed company pairing premium-brand economics with hypergrowth at this scale. Scarcity is not a strategy, but it is a fact.



Investor deck, slide 68

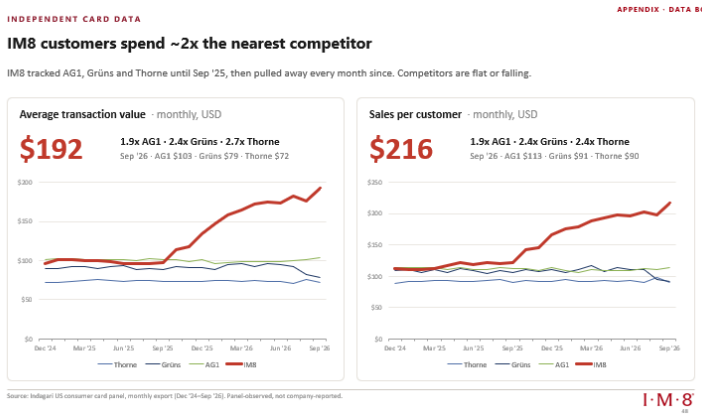
What Independent Customer Data Shows

We now have another way to test what we see inside IM8: independent U.S. consumer credit and debit card data from Indagari. In that panel, IM8 sales grew 348% in the first nine months of 2026 versus the same period last year, compared with 36% for Thorne, 22% for Grüns and a 31% decline for AG1. Our share of the combined monthly sales observed across those four brands rose from 1% in January 2025 to 16% in September 2026. That is a meaningful change in our position in this comparison, in less than two years.



Indagari U.S. card panel: IM8 share of observed monthly sales across IM8, AG1, Grüns and Thorne. Investor deck, slide 50. This is a four-brand comparison, not total supplement-market share.

The depth of spending is just as striking. In September, Indagari observed monthly sales per IM8 customer of $216, versus $113 for AG1, $91 for Grüns and $90 for Thorne. Average transaction value was $192 for IM8, compared with $103, $79 and $72 respectively. To me, this is encouraging evidence that our premium daily system can command a larger place in a customer's spending. These are monthly purchase measures, influenced by order timing and plan mix, so I would not equate them with daily consumption or lifetime value.



Indagari U.S. card panel: average transaction value and monthly sales per customer, through September 2026. Investor deck, slide 52.

The finding I would put first is retention, because in a subscription business it decides everything else. Indagari tracks how many of a brand's first-time buyers are still buying in each month after their first purchase. At month 22, the longest period IM8's history allows, 11.0% of IM8 customers were still buying, compared with 8.7% for Thorne, 8.5% for AG1 and 7.4% for Grüns. That is about 1.3 times the next-best brand.



Indagari U.S. card panel: share of first-time buyers still purchasing 22 months after their first order, by brand. Investor deck, slide 24.

Why does this matter so much? We pay to acquire a customer once, and everything that customer buys afterward is the return. The longer customers stay, the more gross profit each acquisition dollar earns, which is why the $1.68 keeps rising. Retention is also the one number in this category that marketing cannot buy: an advertisement can win a first order, but only the product can win the twentieth. Two cautions, so you can weigh it properly. Month 22 reflects our earliest customers, a small group next to those we have acquired since. And in the first months after purchase, IM8's retention in this panel is lower than that of AG1 and Grüns before it moves ahead from around month eight. I am showing you the long end of the curve because that is where lifetime value is decided.

Just as encouraging is where new customers come from. In Indagari's acquisition analysis, 87% of new IM8 customers had no observed purchase from AG1, Grüns or Thorne before their first IM8 order. That tells me our opportunity extends beyond persuading existing customers of those brands to switch. We are reaching people outside that observed competitive set. It does not establish that they had never bought supplements elsewhere, but it strengthens my conviction that we can expand the audience for a premium daily nutrition system.

The affinity data also helps explain the customer we are reaching. Compared with the average U.S. card consumer in the panel, IM8 customers were 19.6 times as likely to shop WHOOP and 18.9 times as likely to shop Equinox. I see a clear fit with people who already invest in their health and performance. As we prepare to introduce Hydration, that gives us another reason to be excited about serving the customers who already trust us.

Source: Indagari U.S. consumer credit/debit card panel, as presented in the Q3 2026 investor deck, slides 23, 24 and 50–54. Growth: January–September 2026 versus January–September 2025. Spending: September 2026. Retention: mean customer retention by months since first purchase. Acquisition overlap and brand affinity: October 30, 2026 pull. These

are panel observations, not company-reported revenue or a complete view of customer purchases; the deck notes partial IM8 own-store panel coverage. They should be read alongside our reported results.

The Finance Team for Our Next Chapter

Before I turn to our partnerships, I want to talk about the people helping us build this next chapter. Brian J. Rosin is our CFO-designate and will succeed Stephen Lo as Chief Financial Officer of Prenetics effective December 31, 2026. Brian joined as CFO of IM8 in May, with the plan that he would learn the business from the inside before taking responsibility for finance across the group. Since then he has helped secure the General Catalyst growth financing, co-led our quarterly earnings presentations and broadened our engagement with U.S. investors and research analysts. With IM8 now accounting for substantially all of our revenue and the United States our largest market and our primary capital market, a single U.S.-based CFO is the right structure for the company we have become. Cindy Tat, who joined in August as Vice President, Financial Controller, supports him with more than 16 years of SEC reporting and SOX compliance experience. Stephen will continue as CFO through December 30, working alongside Brian, and then remain with us as a Senior Advisor. Stephen, thank you for eight years of partnership and for everything you have helped us build.

From Athletes to Families

Our partner strategy inverts the industry's: we don’t rent attention; we share ownership. Renters move on when the lease ends. Owners fix the roof. In the past ninety days the strategy graduated from building credibility to building reach.

The roster that built year one chose equity, every one of them: David Beckham, who co-founded the brand; Giannis Antetokounmpo, our first all-equity Global Partner; Inter Miami CF, which took its first-ever equity stake in a brand partner; Jay Shetty; Aryna Sabalenka and Ollie Bearman across tennis and Formula 1; and, since August, Lily Collins, two-time Golden Globe-nominated star and executive producer of Netflix's Emily in Paris, our first Global Ambassador from film and television, and a shareholder. On November 16, Diplo, the GRAMMY-winning DJ and producer, joined as our first Global Ambassador from music, and as a shareholder.

Then, after the quarter closed, came two partnerships of a different kind. These are not ambassadors. They are platforms.

On October 12, IM8 became the Official Nutrition Partner of the NBA in Australia and eight Southeast Asian markets (Brunei, Cambodia, Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam), a multi-year collaboration announced in Hong Kong by David Beckham alongside NBA executives and two-time champion Chris Bosh. These nine markets are home to roughly 660 million people and include markets we have barely begun to develop. The partnership brings NBA-themed campaigns, fan programs, and an IM8 presence at NBA House in 2027.

On November 5, we announced Care Bears by IM8, our 10-year exclusive global partnership with Authentic Brands Group, or ABG. We will operate the brand, recognize its revenue and pay ABG a royalty. The first products are gummy multivitamins for children and adults, targeted for the first half of 2027. This takes our work into family wellness and gives us an opportunity to reach households through retail as well as our own channels.

ABG will also become a strategic shareholder in Prenetics. I am excited to welcome a partner whose business is built around developing enduring brands. Ownership gives us a shared interest in the value we create over time. For Prenetics, this is a meaningful step toward building a portfolio: applying what we have learned at IM8 to another brand, another audience and more everyday health needs.

Care Bears by IM8 contributes no revenue to our current 2026 or 2027 guidance.



What I'm Most Excited About

I want to step away from the numbers for a moment, because the two launches in front of us are what I am personally most excited about in this entire letter, and no table does them justice.

Start with IM8 Hydration, launching early in the first quarter of 2027. In our Q2 letter we said it would arrive in the fourth quarter of 2026, so let me own that change. We moved it on purpose: the Black Friday week buries a new product's story under a wall of discounts, and the first quarter is when people reset their health routines and go looking for exactly what we are launching. What gives me the most confidence is not a forecast. It is that our top athlete ambassadors have been using Hydration for months now, and the feedback has been the same, over and over: they can't get enough of it, and they tell me how great they feel on it. These are people whose careers depend on how their bodies perform, who have access to every product and every expert in the world, and who have no reason to keep drinking something that does not earn its place. When the most demanding customers on earth keep reaching for it without being asked, that tells me more than any focus group could, and it gives me enormous confidence that Hydration will do very well in the market.

And of course, not all of us are athletes. I'm certainly not. So for everyone else, myself included, we will also have a version for the non-athlete and here is my own unscientific trial of one: I have been taking Hydration every afternoon, at the point in the day when I used to reach for another coffee. In my opinion, it is the best hydration and electrolyte powder on the market, in both function and taste. I know every founder says that about their product, so please hold me to it. I genuinely can't wait for everyone to experience it for themselves.

Care Bears by IM8 excites me because it brings our work into the family. Parents who grew up loving these characters can now introduce them to their own children through a daily wellness routine. We still have to earn their confidence in the product itself. The familiar characters can open the door; the formulation and quality have to give families a reason to stay.

Here is what I believe, and I want to say it carefully, because I know it is a big claim: I believe each of these new categories can, over time and on its own, become a billion-dollar business for IM8. Not combined. Each. Hydration, because it is a daily habit sold into a base that already trusts us. Care Bears by IM8, because it brings us to families, to the retail shelf, and to a generation of young adults for whom play is self-care. Just as important, both open up entirely new demographics for us. Today our typical customer is an affluent adult focused on performance and longevity. Hydration brings in everyone who simply wants to feel better in the middle of a long day; Care Bears brings in children, their parents, and the grown-ups who never stopped loving the brand. Neither is in our guidance, and neither needs to be for our plan to work. But if you want to understand why I am so optimistic about the years ahead, this is a big part of it.

Science: The Bar That Builds the Moat

In a $200 billion category built mostly on marketing claims, clinical evidence on the finished formula, not borrowed ingredient science, is the scarcest asset and the hardest to copy. Our flagship is backed by a completed randomized controlled trial, and three further randomized, placebo-controlled trials remain underway on the timelines we described last quarter. At Mayo Clinic in Florida, investigators led by Dr. George Pujalte are running a randomized, placebo-controlled trial of Daily Ultimate Essentials in 100 healthcare workers, measuring objective physical performance alongside inflammatory and cardiometabolic bloodwork; the study is investigator-initiated, run under Mayo Clinic protocols, and reads out on its own academic timeline. Our 180-participant longevity study (four arms, including the full Beckham Stack tested against its own components and against placebo, with standardized wearables and hsCRP and HOMA-IR as co-primary endpoints) and our 135-participant gut-health study (a dose-response design with the GSRS and shotgun metagenomic sequencing as co-primary endpoints) both remain on track to report by the end of the first quarter of 2027. We will publish what we find. Evidence that cannot fail is not evidence. Every IM8 product on sale today is NSF Certified for Sport, Hydration is being certified ahead of its launch, and Care Bears by IM8 products will clear the same bar before they ship.

The P&L Behind the Quarter

The quarterly P&L now shows what scale does to this model, most visibly on the marketing line. Selling and marketing expenses were $47.3 million in Q3, or 74% of revenue, compared with $41.3 million and 89% of revenue in Q2. We spent $6.0 million more and the ratio fell by fifteen points. Gross margin was approximately 64% ($40.7 million of gross profit) versus 65% in Q2; Q3 included $1.3 million of inventory provisions and write-offs against $0.1 million in Q2, which together account for the decline. That charge was a one-time item worth about two points of margin; without it, gross margin would have been in line with Q2. The charge principally reflects original-formulation Daily Ultimate Essentials inventory superseded by the reformulated product. We added a new manufacturer during the quarter and it comes online in the first quarter of 2027. We expect it to give us additional capacity as we grow and a lower cost of production. It is the next step in our work on volume, density and mix, which we expect to increase margins over time.

Consolidated Adjusted EBITDA was a loss of $12.7 million, or 20% of revenue, versus 39% in Q2, and loss from operations narrowed by $5.5 million. Net loss under IFRS was $25.4 million, or $(1.45) per share, versus $9.0 million in Q2. The swing is non-cash: Q3 carried a $7.2 million fair-value loss on warrant liabilities, an accounting charge that rises when our share price rises (in plain terms, it is the accounting cost of our stock going up) and that can only ever settle by bringing cash and equity into the company, never by paying cash out, while Q2 had benefited from $11.9 million of gains on warrants, digital assets and financial assets.

Q3 2026 CONSOLIDATED PRENETICS FINANCIAL RESULTS

Adjusted EBITDA margin improved 19 points in one quarter, to (20)%

PRE consolidated ($M · % of revenue)	Q1 2026	Q2 2026	Q3 2026	QoQ
Revenue	**$36.0M**	**$46.5M**	**$64.1M**	**+38%**
Gross profit	$23.3M	$30.2M	$40.7M	+35%
Gross margin	65%	65%	64%	-1pt
Operating costs[a] — payments, people, R&D, and other	($9.0M) · (25)%	$(8.0)M · (17)%	$(10.1)M · (16)%	+26%
Contribution Profit[c] · Contribution Margin[a]	**$14.3M · 40%**	**$22.2M · 48%**	**$30.6M · 48%**	**+38%**
Brand royalty — (3.5% of licensed net sales)[d]	$(1.1)M · (3)%	$(2.2)M · (5)%	$(1.9)M · (3)%	-14%
Ambassador contracts — all partners (contracted)	$(1.4)M · (4)%	$(2.1)M · (5)%	$(1.4)M · (2)%	-33%
Acquisition marketing (fully discretionary)	$(18.7)M · (52)%	$(36.2)M · (78)%	$(40.0)M · (62)%	+10%
Adjusted EBITDA (consolidated)[b]	**$(6.9)M · (19)%**	**$(18.3)M · (39)%**	**$(12.7)M · (20)%**	**-31%**

Below Adjusted EBITDA ($M, except for share data)[a]	Q1 2026	Q2 2026	Q3 2026	QoQ
Share-based compensation (SBC)	$(1.2)M	$(2.5)M	$(2.9)M	n/m
Fair-value items, net[a]	$(18.4)M	+$11.9M	$(8.7)M	n/m
One-time & other items, net[a]	$3.3M	$(0.3)M	$(0.6)M	n/m
EBITDA[a]	**$(23.2)M**	**$(9.1)M**	**$(24.9)M**	**n/m**
ITDA — interest, tax & D&A, net	+$0.1M	+$0.1M	$(0.5)M	n/m
Net loss (IFRS)	**$(23.1)M**	**$(9.0)M**	**$(25.4)M**	**n/m**
Loss per share, basic	**$(1.36)**	**$(0.52)**	**$(1.45)**	**n/m**

LEVERAGE IS EXPANDING IN MULTIPLE AREAS

1. Operating costs fell 1 point to 16% of revenue.
2. Acquisition marketing fell 16 points to 62% of revenue.
3. Royalty + Ambassador combined fell 4 points to 5% of revenue.

A one-time inventory write-off in Q3 caused Gross Margin contraction.

THE SUBSCRIBER ENGINE IS COMPOUNDING

As the repeat subscriber base continues to grow, it led to +$17.6M in Revenue and +$8.4M in Contribution Profit while acquisition marketing increased just $3.8M.

ACQUISITION EFFICIENCY IMPROVING WHILE SCALING

Q3's record $39.3M bought 137,892 customers at a LOWER CAC ($285 vs $301 in Q2), the first cohort funded under the GC facility.

ADJUSTED EBITDA MARGIN LOSS WAS CUT IN HALF

Adjusted EBITDA margin went -39% → -20% while revenue increased 38%. The Adjusted EBITDA loss equals the growth investment.

SBC, ONE-TIME & FAIR-VALUE ITEMS

Net loss includes a $7.2M non-cash fair-value loss on warrant liabilities (rises when the share price rises).

IM8 NEW-CUSTOMER ECONOMICS BY QUARTER

IM8 New-customer economics	Q1 2026	Q2 2026	Q3 2026	QoQ
IM8 New customers	59,942	118,493	137,892	+16%
CAC	$305	$301	$285	-5%

[a]Operating costs represents Gross Profit less Contribution Profit.
[b]Contribution Profit, a non-IFRS measure, is defined as Adjusted EBITDA further adjusted to exclude acquisition marketing expenses, brand royalty, and ambassador contracts & licensing fees.
[c]Contribution Margin is calculated as Contribution Profit divided by revenue.
[d]Brand royalty: 3.5% of net sales as defined under the license agreement until cumulative net sales reached $100 million crossed during Q2 2026; 3.5% thereafter. Q2 blends both rates.
[e]See "PRE consolidated reconciliation of non-IFRS measures" in the Appendix.
[f]Reflects per the appendix non-IFRS reconciliation: fair-value items + warrant liabilities, financial assets at FVTPL and digital assets; one-time & other = transaction-related costs, net exchange loss/(gain) and discontinued operation; ITDA = interest, tax, depreciation & amortization, net. Amounts may be restated to exclude discontinued operation under IFRS.

Figures may not calculate due to rounding.
n/m: not meaningful

Investor deck, slide 41

STATEMENT OF CASH FLOWS

Operating outflow of $27.5M. Loss for period includes $40.0M of acquisition marketing

Condensed cash flows ($000)	Q2 2026	Q3 2026
Loss for the period	(8,980)	(25,415)
Non-cash & non-operating adjustments	(9,375)	13,940
Operating loss, cash basis	**(18,355)**	**(11,475)**
Inventory build	80	(7,424)
Supplier deposits, prepayments and other receivables	(8,495)	(8,132)
Receivables, payables & other working capital, net	13,044	(464)
Income taxes paid	(5)	(17)
Net cash used in operating activities	**(13,731)**	**(27,512)**
Investing, net (Q2: +$41.3M digital-asset disposal; Q3: interest received)	41,679	489
Financing — net CVF fundings under the GC facility	—	31,594
Financing — other (Q2 incl. completing the $40M buyback)	(24,923)	(164)
Net increase in cash before foreign rate changes	**3,025**	**4,407**
Cash at end of period	**59,050**	**63,436**

Memo: Adjusted Free Cash Flow[1] — Q2: $(13.7)M net cash used in operating activities + nil net CVF fundings Q3: net cash used in operating activities $(27.5)M + net CVF fundings $31.6M = +$4.1M (may not sum due to rounding)

THE OPERATING LINE IS THE ACQUISITION INVESTMENT

Q3 operating outflow of $(27.5)M carries the whole build: loss for the period includes $40.0M of acquisition marketing, a $(7.4)M inventory build and $(8.1)M of supplier deposits and prepayments for Q4 and the 2027 launches — the base's receipts fund everything else.

INVESTING & FINANCING ARE NOW QUIET

Investing in Q3 is just interest received (+$0.5M) — the 1H portfolio rotation and buyback are behind us. The financing line is primarily the GC facility: +$31.6M of net CVF fundings funding the acquisition engine.

THE QUARTER IN ONE LINE — QoQ

Net cash used in operating activities: $(27.5)M in Q3 vs $(13.7)M in Q2 · net CVF fundings: $31.6M vs $— · Adjusted Free Cash Flow: +$4.1M vs $(13.7)M in Q2.

[1]See Non-IFRS definitions in the section 'Unaudited Non-IFRS Financial Measures' below
Note: quarters derived from the as-filed statements of cash flows — Q2 2026 = six months less Q1 2026; Q3 2026 = nine months less six months; unaudited. Net CVF fundings are a financing cash flow; borrowings as of September 30, 2026 of $34,670 equal net cash funding received, $2,322 funding due from GC that was settled in October, and $792 accrued premium.
Refer to the Shareholder Letter for the quarter for more information.

Investor deck, slide 42

Where the P&L Goes From Here

A quarter tells you where a business is. I also want you to see where this one is going. So for the first time, we are publishing a long-term financial framework for the company: five lines, each as a percentage of revenue, shown beside each quarter of this year.

% of revenue	Q1 2026	Q2 2026	Q3 2026	Long-term target
Gross margin	65%	65%	64%	70–75%
Operating costs (payments, people, R&D and other)	25%	17%	16%	8–12%
Brand royalty and ambassador contracts	7%	9%	5%	3–5%
Acquisition marketing (fully discretionary)	52%	78%	62%	35–50%
Adjusted EBITDA Margin	**(19)%**	**(39)%**	**(20)%**	15–25%

Consolidated results as a percentage of revenue. Investor deck, slide 38
Operating costs is calculated as gross profit less Contribution Profit. See definitions for "Contribution Profit" and "Adjusted EBITDA Margin" in the section "Unaudited Non-IFRS Financial Measures" below.
Long-term targets are forward-looking statements, are not guidance for any period, and actual results could differ materially.

Start at the top. Gross margin is the only line that moved against us this quarter, and the one-time inventory charge described above is the reason. From here the work is volume, density and mix, and our target reflects where we expect that work to take us.

The next two lines are where scale shows up. Operating costs, meaning payments, people, research and everything else it takes to run the company, took 25 cents in the first quarter, 17 cents last quarter and 16 cents this quarter. Brand royalty and ambassador contracts took 7 cents in the first quarter, 9 in the second and 5 this quarter, helped by a royalty rate that stepped down once cumulative sales passed $100 million.

Acquisition marketing is the line that explains the loss, and it is the one we choose. It was 52% of revenue in the first quarter, on about half the spend. We nearly doubled acquisition marketing in the second quarter, the ratio jumped, and it has started to come down as the revenue from those customers arrives. It was 62% of revenue in Q3 against 78% in Q2, even though we spent about 10% more, because revenue grew 38%. A growing base of returning customers does that to this line. Before acquisition marketing and partner costs, the business earned a Contribution Margin[5] of about 48% in Q3. The Adjusted EBITDA loss is what we chose to invest on top of that, with up to 70% of the qualifying spend financed by General Catalyst.

The right-hand column is where we expect each line to settle as the business matures, and here is why I believe we get there. Three of the five lines improve as revenue grows, and they are already moving. Operating costs fell from 25% of revenue to 16% in two quarters, because most of what it takes to run this company does not grow with each order. Brand royalty and ambassador contracts shrink as a share of revenue for the same reason, and our royalty rate has already stepped down. Acquisition marketing falls as more of our revenue comes from customers we have

[5] See definition for "Contribution Margin" in the section "Unaudited Non-IFRS Financial Measures" below.

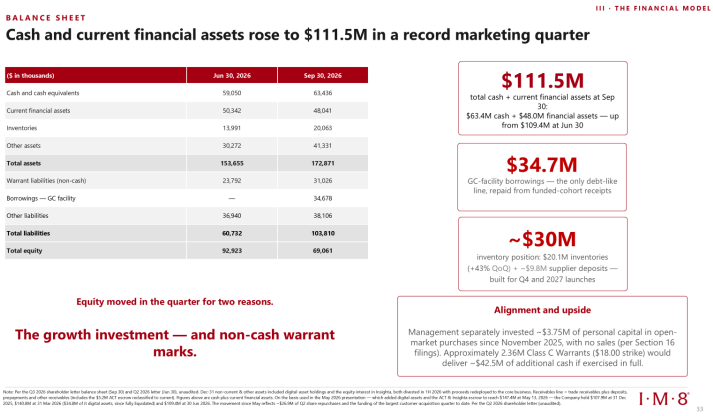
already paid to acquire, which is 59% of customer billings today. Gross margin is the line that takes work rather than time: volume, density and mix, with a new manufacturer coming online in the first quarter of 2027. And the business underneath these lines already earns a contribution margin of about 48% before acquisition marketing and partner costs.

This will take time. These are long-term targets, not guidance for any one period, and I am not putting a date on them. While new customers keep returning what they return today, we will keep choosing growth, and acquisition marketing will stay above its long-term range. What I can promise is that you will see the progress. I would rather give you numbers you can hold us to than adjectives, and we will show this table every quarter, with the newest quarter added, so that you can.

A Balance Sheet Built for This Moment

The September 30 balance sheet tells the funding story in three lines. First, liquidity: cash and cash equivalents of $63.4 million plus current financial assets at fair value of $48.0 million, $111.5 million in aggregate, up from $109.4 million at June 30. Second, the armory: inventories of $20.1 million, up 43% from $14.0 million, with a further $9.8 million in supplier prepayments, the deliberate build for Q4 and the 2027 launches. Third, the new line: borrowings under the General Catalyst financing agreement of $34.7 million — $33.9 million of net borrowings plus $0.8 million of accrued facility return payable, shown plainly as the facility's funding of the acquisition engine. Net current assets were $93.8 million.

On the capital structure: approximately 2.36 million Class C warrants remain outstanding at an $18.00 exercise price; exercised in full they would bring roughly $42.5 million of cash into the Company. They become exercisable once the registration statement covering the resale of the underlying shares is declared effective, and we hold a forced-exercise right at $21.60. The balance of the warrants from our October 2025 fundraising relates to the remaining Class A and Class B warrants, 362,226 underlying shares each, at $24.12 and $32.16 exercise prices. Our capital-allocation priorities are unchanged and in this order: product and clinical investment; growth wherever cohort economics clear our bar; opportunistic capital returns. We completed our $40 million repurchase program in Q2, and management's open-market purchases since November 2025 now total approximately $3.75 million, with no sales.



Investor deck, slide 36

Two Questions Investors Ask Us Most

1. “Why not slow down and show a profit?”

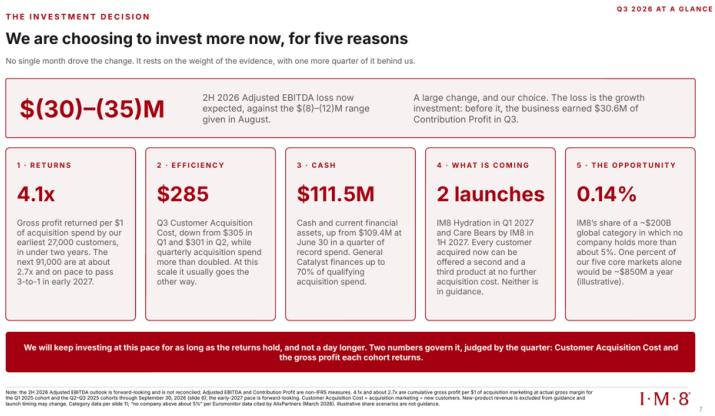
Because right now, the dollars we put into new customers are among the best investments available to us, and slowing down would mean choosing to be a smaller company on purpose.

Start with cash, the measure that decides whether we need anyone’s capital. Consolidated Adjusted Free Cash Flow was positive $4.1 million in Q3, and we expect it to remain positive. Cash used in operating activities was $27.5 million for the same period. This quarter, revenue grew 38% and our cash and current financial assets grew too, to $111.5 million. 70% of our qualifying acquisition spend is financed by General Catalyst under its $1 billion commitment, repaid from a capped share of the revenue those same customers generate. That leaves our own capital for new products, three clinical trials and the brand. We are making this choice from strength.

The natural follow-up is this: we delivered the revenue we guided to, so why is the loss larger than the range we gave in August? We now expect a second-half Adjusted EBITDA loss of $(30)–(35) million, against the $(8)–(12) million range in our Q2 letter. With $12.7 million of that in Q3, it implies a fourth-quarter loss of roughly $(17)–(22) million.

It is the weight of the evidence, with one more quarter of it behind us: the returns on our earliest customers, a second straight fall in acquisition cost on record spend, a first full quarter of General Catalyst financing in which our revenue and our cash both grew, two new products on the way, and a category of roughly $200 billion in which we hold about 0.14%. Each is set out in this letter. When the evidence is that clear, we invest. The loss is larger in dollars and smaller as a share of revenue: about 30% in the first half, and approximately 23% in the second at the midpoint of our guidance. Within the second half, more of it falls in the fourth quarter than in the third: about 25%

of revenue at the midpoint of our guidance, against 20% in Q3. That is the additional investment in customer acquisition, made in our seasonally strongest quarter. It is our choice. We would make the same choice again, and here is the evidence we are making it on.



Investor deck, slide 7

The customers we measured last quarter, who had returned $1.52 in gross profit for every dollar we spent acquiring them, now stand at $1.68. That is gross profit, not revenue, and it has risen every month. Same customers, three months older, still paying us back. Follow a cohort for longer and the number keeps climbing, as our earliest customers show. When an investment keeps compounding after you have made it, the expensive mistake is to make less of it.

And that return is getting more efficient as we spend more. Customer Acquisition Cost fell in each of the last two quarters while acquisition spend more than doubled, and in independent card data our earliest customers are staying longer than those of the three brands we are compared with. Customers we acquire at this year's cost are earning it back in gross profit in about six months.

And the business we have already built earns more than it costs to run. If we switched off new-customer marketing tomorrow, our active subscribers alone would make this company profitable on an Adjusted EBITDA basis. Contribution Profit[6], what the business earns before acquisition investment and partner costs, was $30.6 million in Q3 on a consolidated basis, up from $22.2 million in Q2. Brand royalty and ambassador costs took $3.3 million of that. I want to be careful with this point: it is an illustration of what the existing base earns, not a plan, and it does not count the revenue we would give up over time by no longer adding customers. We don't switch it off, because every customer we acquire today is worth more tomorrow than on the day they joined.

[6] See definition for "Contribution Profit" in the section "Unaudited Non-IFRS Financial Measures" below.

That is truer now than ever, because of what is coming. Every customer we acquire this quarter is someone we can introduce to IM8 Hydration in the first quarter and to Care Bears by IM8 next year, with no second acquisition cost. Today we pay once to bring someone into IM8. Starting next year, that same customer can buy our morning ritual, our afternoon ritual, and something for their kids. Each new product makes every existing customer more valuable, which makes every customer we acquire now a better investment than the last. The larger the base we build before Hydration arrives in the first quarter and Care Bears by IM8 in the second, the more people we can offer a second and a third product to at no further acquisition cost, and the higher that $1.68 goes.

That is the path to the number we manage the business toward: three dollars of gross profit over a customer's first three years for every dollar it cost to acquire them, a 3-to-1 ratio of lifetime value to acquisition cost. As I said at the start of this letter, our earliest customers, acquired at lower cost, are already past it. The job now is to reach the same ratio at today's scale and today's acquisition cost. Retention, cross-selling and a falling Customer Acquisition Cost are the three ways we get there.

This is not an open-ended commitment to spend. We will keep investing at this pace for as long as the returns hold, and not a day longer. Two numbers govern it, and we judge both by the quarter: what it costs to acquire a customer, and the gross profit each cohort returns. If either turns against us, we will slow down, and you will read it here first.
So this is a deliberate direction, not a detour. Revenue is growing, cash is growing, and the community of people who trust IM8 is growing faster than ever. Very few companies get a window like this, least of all in a category as crowded as supplements: a brand that is getting stronger every month, a partner financing up to 70% of what we spend to acquire customers, and data that shows what every cohort returns. We are building for the long term, and the path is clear: new products, new sales channels, new marketing channels and deeper international markets. We expect profits to follow, and the long-term framework earlier in this letter shows where they come from, line by line. Right now, we choose growth.

"A farmer who stops planting can show you a profit this season. We'd rather show you the harvest." - Danny Yeung

2. "What is included in the $400 million 2027 target?"

Less than you might think, which is the point. The target is built entirely on the three products our customers already buy from us today: Daily Ultimate Essentials, Daily Ultimate Longevity and the Beckham Stack. It includes nothing from products we have not yet launched: not a dollar from IM8 Hydration, and not a dollar from Care Bears by IM8.

The simplest way to see how achievable it is starts with where we will finish this year. We expect to exit 2026 at roughly $25 million of IM8 revenue a month, an Annualized Revenue Run-Rate of about $300 million heading into 2027. September alone delivered $23.7 million. To reach $400 million next year, our average month in 2027 needs to be about a third larger than our December. Put another way, $400 million is only about 33% above the run-rate we expect to carry into January. For context, IM8 revenue is on track to grow roughly 3.6x this year. The 2027 target asks for a small fraction of that pace.

We can also show you where the dollars come from, because the target is built from two components we can already measure. The first is the customers we have already acquired. On our operating forecast, the cohorts acquired from launch through 2026 are planned to contribute roughly $156 million of 2027 revenue, with marketplace channels adding roughly $20 million more. That means about 44% of next year's target comes from customers and channels we already have, before we spend a single dollar acquiring anyone new in 2027. The plan behind those figures sums to more than the target, and the difference is cushion, not hope. $400 million asks the machine to keep doing what it already does, with the same products, the same playbook and the same discipline. IM8 Hydration and Care Bears by IM8 sit entirely on top.

Q4: The Setup Quarter

We enter the fourth quarter, seasonally our strongest, with more stored energy than at any point in our history. We have roughly 160,000 active subscriptions, the largest base we have ever had. Our record September cohort, 43% of whom chose quarterly plans, renews in December. For the first time, we built our inventory ahead of demand rather than chasing it, both for the holiday season and for the launches that follow. And the NBA partnership is activating across nine markets. Think of it as the difference between starting a race from a standstill and starting with a running start: most of the quarter's momentum is already in motion before it begins.

We are reaffirming our full-year guidance of $220–230 million of total revenue, with IM8 contributing $215–222 million. That implies fourth-quarter IM8 revenue of roughly $73–80 million, about 2.7 to 2.9 times the same quarter last year. We expect Adjusted Free Cash Flow to remain positive. Our revised second-half Adjusted EBITDA range implies a fourth-quarter loss of roughly $17–22 million, which I explain in the first of the two questions above.

2027: Three Engines

Next year, for the first time, this company will run on three engines rather than one.

Engine one is the core subscription machine, Daily Ultimate Essentials and Longevity, whose recurring base makes $400 million or more of IM8 revenue in 2027 a continuation rather than an acceleration.

Engine two is IM8 Hydration, launching in Q1 into a roughly $37 billion global category, NSF certified before it ships, sold into an active base whose acquisition cost is already paid. It also gives every customer we already serve a second moment in the day to reach for IM8.

Engine three is Care Bears by IM8: children's and adult gummy multivitamins targeted for the first half of 2027, bringing us into family wellness and opening a new route to retail. Beyond gummies, we plan to expand into better-for-you confectionery and children's snacks and foods.

Engines two and three contribute nothing to current guidance. All three are funded: the $1 billion General Catalyst facility finances the customer acquisition, and the balance sheet, $111.5 million strong in cash and current financial assets and growing, finances the products, the inventory and the science. Companies rarely hold the brand, the capital and the pipeline at the same moment. We hold all three, and 2027 is the year we intend to prove what that combination does.

Two more moves are planned beyond those engines, and neither is in our guidance. The first is retail. IM8 has been built almost entirely through our own store, and Care Bears by IM8 is designed for the shelf from its first day. We intend to be in retail by the end of 2027. The second is China, a supplements market of roughly $50 billion that we have not yet entered. We intend to launch there by the end of 2027, and we are identifying partners now. Both depend on finding the right partners and on local regulatory requirements, and I will report on each as it becomes concrete.

Outlook in brief. FY2026 total revenue of $220–230 million (IM8 $215–222 million), reaffirmed. Second-half Adjusted EBITDA loss revised to $(30)–(35) million, from the $(8)–(12) million we guided to in August. Year-end IM8 Annualized Revenue Run-Rate of $300 million or more. FY2027 IM8 revenue in excess of $400 million. Adjusted Free Cash Flow expected to remain positive. Retail entry and a China launch are targeted by the end of 2027; neither is in guidance. Long-term targets for each line of the P&L are set out in the framework above.

Twenty-three months ago we set out to build the defining consumer health brand of this generation. Year two ends with the growth engine financed by a partner whose returns depend on our discipline, the brand reaching families

through two global franchises, and a balance sheet that grew while we built. Every quarter, the evidence that we are building something genuinely new gets harder to ignore. This is what I have lived for. We hope this letter has shown you the machine and not just its output. We will write to you again after the fourth quarter. Everything you have read is still the beginning.

With Health,

Danny Yeung, CEO

About Prenetics

Prenetics Global Limited (Nasdaq: PRE) is a leading consumer health company on a mission to advance human health and longevity. Its flagship brand, IM8, co-founded with David Beckham, is redefining premium daily nutrition through science-backed formulations — anchored by Daily Ultimate Essentials, a 90-ingredient daily nutrition system that is NSF Certified for Sport and clinically studied. IM8 is the fastest-growing premium supplement brand ever recorded, reaching approximately $284 million in Annualized Revenue Run-Rate within 22 months of launch, shipping to 46 countries, and delivering well over 200,000 servings daily. IM8's ambassador and equity-partner roster includes David Beckham, Giannis Antetokounmpo, Aryna Sabalenka, Ollie Bearman, Jay Shetty, Lily Collins, Diplo, Inter Miami CF and the NBA. Learn more at prenetics.com and im8health.com.

About IM8

IM8 is a premium health and longevity brand co-founded by David Beckham and built with an elite team of scientists spanning medicine, academia and space science. Its flagship product, Daily Ultimate Essentials, delivers 90 ingredients in a single daily sachet – engineered to replace 16 different supplements in one drink – and is NSF Certified for Sport, non-GMO, vegan, free from common allergens and contains no artificial flavors, colors or sweeteners. Launched in December 2024, IM8 ships to 46 countries and has delivered more than 70 million servings. The brand is backed by a roster of global partners and ambassadors including Giannis Antetokounmpo, Aryna Sabalenka, Lily Collins, Jay Shetty, Ollie Bearman, Diplo, Inter Miami CF and the NBA. IM8 is a wholly owned subsidiary of Prenetics Global Limited (Nasdaq: PRE), a leading global health sciences company dedicated to advancing consumer health. To learn more, visit www.IM8health.com.

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Forward-Looking Statements and Data Notes

This shareholder letter contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements about the Company's goals, targets, projections, outlooks, beliefs, expectations, strategy, plans, objectives of management for future operations of the Company, and growth opportunities are forward-looking statements. Our guidance reflects management's current estimates and assumptions as of the date of this shareholder letter, is subject to significant risks and uncertainties, and is not a guarantee of future performance. Actual results may differ materially. In some cases, forward-looking statements can be identified by words or phrases such as "may," "will," "expect," "anticipate," "target," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to," "guidance," "outlook," "forecast," or other similar expressions. Forward-looking statements are based upon estimates and forecasts and reflect the views, assumptions, expectations, and opinions of the Company, which involve inherent risks and uncertainties, and therefore they should not be relied upon as being necessarily indicative of future results. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to: the impact of the Customer Investment Agreement with GC Customer Value Arranger, LLC is unpredictable, and the arrangement may not function as expected, and its failure to do so could materially and adversely impact our financial condition and results of operations, we may require additional capital to grow our business, which may not be available on terms acceptable to us or at all, the Company may not be able to maintain and enhance its IM8 business and brand if it suffers negative publicity or fails to maintain a strong base of engaged customers and content creators, or otherwise fails to meet customers' expectations; the Company's ability to further develop and grow its business, including new products and services; and the Company's ability to efficiently and effectively deploy financial and management resources towards maintaining and growing the business. In addition to the foregoing factors, you should also carefully consider the other risks and uncertainties described in the "Risk Factors" section of the Company's most recent registration statement and the prospectus therein, and the other documents filed by the Company from time to time with the U.S. Securities and Exchange Commission. Unless otherwise specified, all information provided in this shareholder letter is as of the date of this shareholder letter, and the Company does not undertake any duty to update such information, except as required under applicable law. Nothing in this shareholder letter constitutes an offer to sell, or the solicitation of an offer to buy, any securities of the Company.

Certain operational data, customer metrics, market data, and industry information included in this shareholder letter are derived from management records, internal analyses, third-party sources, and management's understanding of the markets in which the Company operates. Operational data is unaudited and may differ from data presented in the Company's reports filed or furnished with the U.S. Securities and Exchange Commission. Cohort figures are preliminary, unaudited, based on management billing records, and reflect gross billings rather than IFRS revenue. September 2026 figures reflect the period from September 1, 2026 through September 30, 2026. Industry, market, and competitive position data presented herein are based on publicly available information, industry publications, and third-party sources that the Company believes to be reliable but has not independently verified. Market size estimates are based on third-party industry research and involve assumptions and limitations that may affect their accuracy. While the Company believes such information to be reliable, it has not been independently verified by any third party, and no representation or warranty, express or implied, is made as to the accuracy, completeness, fairness, or reasonableness of any such information. In addition, the foregoing information may involve estimates, assumptions and other risks and uncertainties, and are subject to change based on various factors. Accordingly, you should not place undue reliance on such information. The statement that the next 91,000 customers are on pace to reach a 3-to-1 return in early 2027 assumes those cohorts continue at their average monthly pace since their sixth month, is forward-looking, and actual results may differ. The statement that customers acquired at the current acquisition cost are earning back that cost in approximately six months is based on the January 2026 cohort, whose

cumulative gross profit at the 58% contractual gross margin exceeded its acquisition marketing spend in its sixth month; more recent cohorts are younger and their results may differ. The statement that existing subscribers alone would make the Company profitable on an Adjusted EBITDA basis is illustrative: it reflects third-quarter 2026 Contribution Profit of $30.6 million less brand royalty and ambassador contract and licensing costs of $3.3 million, and does not reflect the decline in revenue that would follow from ceasing customer acquisition. This letter also contains non-IFRS financial measures; definitions of these measures and reconciliations to the most directly comparable IFRS measures are provided below.

Basis of Presentation

Figures for prior periods have been re-presented in accordance with IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* ("IFRS 5"). As part of the Company's strategic repositioning to focus its resources and capital allocation on its core consumer health and prevention businesses, the Company has divested or exited certain non-core businesses and investments, including ACT Genomics, Europa and Insighta.

In June 2025, the Company determined that ACT Genomics Holdings Company Limited ("ACT Genomics") met the criteria to be classified as held for sale and a discontinued operation, following the signing of a definitive sale and purchase agreement with Delta Electronics, Inc. and its results have been excluded from the Company's continuing operations thereafter. The divestment of ACT Genomics was completed on October 1, 2025.

The Company also completed the divestiture of substantially all of the assets of its Europa business in January 2026 and determined that Europa met the criteria to be classified as held for sale and a discontinued operation. Accordingly, Europa's results are included in the Company's financial results only up to the date of completion of the divestiture and are excluded from the Company's continuing operations thereafter.

In February 2026, the Company completed the disposal of its remaining equity interest in Insighta Holdings Limited ("Insighta"). Accordingly, the Company's share of results from Insighta is included only up to the date of completion of the disposal. The disposal of remaining equity interest in Insighta was completed on February 13, 2026.

In accordance with IFRS 5, the results of discontinued operations are presented separately from the Company's continuing operations (comprising IM8 and CircleDNA) in the unaudited consolidated statements of profit or loss and other comprehensive loss, and comparative figures for those statements have been re-presented accordingly.

The financial information presented in this shareholder letter is unaudited. Unaudited non-IFRS financial measures have been provided in this shareholder letter. An explanation of these measures is also included below under the heading "Unaudited Non-IFRS Financial Measures".

Unaudited Non-IFRS Financial Measures

To supplement the Company's consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS), the Company is providing the following non-IFRS measures: EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, Contribution Profit, Contribution Margin, and Adjusted Free Cash Flow. These non-IFRS financial and liquidity measures are not based on any standardized methodology prescribed by IFRS and are not necessarily comparable to similarly-titled measures presented by other companies. Management believes these non-IFRS financial and liquidity measures are useful to investors in evaluating the Company's ongoing operating results and trends and in facilitating period-to-period comparisons of the Company's performance.

EBITDA is defined as loss for the period under IFRS Accounting Standards before (1) depreciation and amortization, (2) interest income, (3) other finance costs, and (4) income tax expense.

Adjusted EBITDA is defined as EBITDA further adjusted to exclude (1) amortization of deferred expenses, (2) equity-settled share-based payment expenses, (3) transaction-related expenses associated with acquisition, disposal and fundraising activities, (4) strategic realignment and discontinued products impact, (5) exchange gain or loss, net, (6) fair value (gain)/loss on financial assets at fair value through profit or loss, (7) fair value (gain)/loss on warrant liabilities, (8) unrealized fair value loss on digital assets, (9) realized fair value gain on digital assets, and (10) (profit)/loss from discontinued operations, net of tax.

Adjusted EBITDA Margin, a non-IFRS financial measure, is calculated as Adjusted EBITDA divided by revenue.

Contribution Profit, a non-IFRS financial measure, is defined as Adjusted EBITDA further adjusted to exclude acquisition marketing expenses, brand royalty, and ambassador contracts and licensing fees.

Contribution Margin, a non-IFRS financial measure, is calculated as Contribution Profit divided by revenue.
Management believes Contribution Profit and Contribution Margin are useful to investors because they present the profitability of the business before growth investment. Growth investment comprises (1) customer-acquisition marketing, which is discretionary in timing and amount and which management evaluates as a capital-allocation decision against expected cohort returns, funded in part through the CVF facility; and (2) brand royalty and ambassador contract and licensing costs, which, while contractually committed, represent investments in long-term brand equity entered into to support that growth strategy rather than costs of serving the existing customer base. These measures have limitations: growth investment has been and will continue to be a significant recurring cash expense, brand royalty varies with revenue, and Contribution Profit should not be viewed as profitability achievable absent such spending.

Adjusted Free Cash Flow, a non-IFRS liquidity measure, is defined as net cash (used in) from operating activities determined in accordance with IFRS Accounting Standards, less capital expenditures, plus net fundings under the General Catalyst Customer Value Fund (CVF) facility. This non-IFRS liquidity measure depends on the continued availability of the CVF facility funding, and is not a measure of cash generated from operations, and does not represent residual cash available for discretionary use. “Net fundings” represents, for the relevant period, funding amounts received under the CVF facility (“Investment Amounts,” as defined in the Customer Investment Agreement dated July 13, 2026) less repayments of Investment Amounts and interest paid under the facility.

The Company has not reconciled its outlook for Adjusted EBITDA to loss for the period or Adjusted Free Cash Flow to net cash (used in) from operating activities, their most directly comparable measures under IFRS Accounting Standards. Items such as fair value changes on warrant liabilities and financial assets, share-based payment expenses, and the timing of funding and repayments under the General Catalyst facility cannot be predicted with reasonable certainty. Accordingly, these reconciliations are not available without unreasonable effort.
In addition, other companies, including companies in the same industry, may not use the same non-IFRS measures or may calculate these metrics in a different manner than management, or may use other financial measures to evaluate their performance, all of which could reduce the usefulness of these non-IFRS measures as comparative measures. Because of these limitations, the Company’s non-IFRS financial measures should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with IFRS Accounting Standards.

Investors are encouraged to review the breakdown provided in the non-IFRS reconciliation set forth in the below table captioned “Reconciliation of loss for the period under IFRS Accounting Standards and Adjusted EBITDA (Non-IFRS)”, “Reconciliation of Adjusted EBITDA (Non-IFRS) and Contribution Profit (Non-IFRS)”, and “Reconciliation of Net Cash Flow (Used in) From Operating Activities and Adjusted Free Cash Flow (Non-IFRS).”

The following applicable financial items have been added back to or subtracted from loss for the period under IFRS Accounting Standards when calculating EBITDA or Adjusted EBITDA:

a. ***Depreciation and amortization.*** Depreciation and amortization expenses are excluded primarily because it is a non-cash expense. This amount may be useful to investors because it generally represents the consumption of the cost of our long-lived assets used in operations, including the wear and tear on our property, plant and equipment and the amortization of intangible assets.
b. ***Interest income.*** Interest income is excluded because it does not reflect our ongoing business and operating results. This amount may be useful to investors for determining current cash flow.
c. ***Other finance costs***. Other finance costs are excluded because they relate primarily to finance costs under the CVF facility and on lease liabilities rather than the operating performance of our business. Management believe excluding these amounts enhances comparability of operating results across periods.
d. ***Income tax expense.*** Income tax expense is excluded because it is affected by jurisdictional and tax-specific factors that may not directly reflect operating performance.
e. ***Amortization of deferred expenses.*** These expenses are excluded because it relates to the amortization of advance retention bonuses paid to a director and certain employees under discrete, fixed-term retention arrangements. These arrangements were outside the Company’s ordinary salary and annual bonus programs, were fully amortized by June 2025, and have not been renewed. The Company excludes these expenses because they are not representative of its ordinary recurring compensation structure.

f. ***Equity-settled share-based payment expenses***. These expenses consist primarily of equity-based compensation expense related to employees, directors, and non-employees who provide services to the Company. The Company excludes these non-cash expenses primarily because their amount and timing are affected by the structure and fair value of the restricted share units and may vary significantly between periods, thereby affecting comparability of operating performance.

g. ***Transaction-related expenses associated with acquisition, disposal and fundraising activities.*** These expenses consist primarily of costs incurred in connection with acquisitions, disposals, strategic transactions, and financing activities, including legal, advisory, professional, due diligence, registration, waiver, and other transaction-related fees. The tables below present the major components of the expenses:

	Three Months Ended		
	September 30, *2026*	**June 30, *2026***	**September 30, *2025***
	(Unaudited)	*(Unaudited)*	*(Unaudited)*
		(in thousands of U.S. dollars)	
Disposals (ACT Genomics and Insighta) related legal and professional fees	$ —	$ 66	$ 931
Advisory and professional fees related to a strategic transaction that did not proceed	—	—	714
Amortization of prepaid retainer on strategic transaction over engagement term	—	—	125
Others	—	—	18
Total transaction-related expenses associated with acquisition, disposal and fundraising activities	$ —	$ 66	$ 1,788

	Nine Months Ended	
	September 30, *2026*	**September 30, *2025***
	(Unaudited)	*(Unaudited)*
	(in thousands of U.S. dollars)	
Disposals (ACT Genomics and Insighta) related legal and professional fees	$ 1,016	$ 2,326
Advisory and professional fees related to a strategic transaction that did not proceed	—	714
Amortization of prepaid retainer on strategic transaction over engagement term	—	376
Others	3	18
Total transaction-related expenses associated with acquisition, disposal and fundraising activities	$ 1,019	$ 3,434

The Company excludes these expenses because they arise from discrete transactions and are not representative of the costs required to operate its continuing business on an ongoing basis.

h. ***Strategic realignment and discontinued products impact.*** These expenses consist primarily of costs associated with strategic realignment activities. The tables below present the major components of the expenses:

	Nine Months Ended	
	September 30, *2026*	**September 30, *2025***
	(Unaudited)	*(Unaudited)*
	(in thousands of U.S. dollars)	
Product discontinuation and India operations closure costs	$ —	$ 11
Total strategic realignment and discontinued products impact	$ —	$ 11

The Company excludes these expenses because they are not representative of the ongoing costs of operating its continuing business.

i. ***Exchange gain or loss, net.*** Exchange gains and losses are excluded because they result from fluctuations in foreign currency exchange rates. These amounts do not necessarily reflect the underlying operating performance of the business and may vary significantly between periods.

j. ***Fair value (gain)/loss on financial assets at fair value through profit or loss.*** Fair value gains or losses on financial assets at fair value through profit or loss are excluded because they relate to changes in the fair value of financial assets and are driven by market conditions and valuation assumptions rather than operating performance of its underlying business.

k. ***Fair value (gain)/loss on warrant liabilities.*** Fair value gains or losses on warrant liabilities are excluded because they arise from changes in the fair value of warrant liabilities, which are primarily driven by movements in the Company's share price, market volatility, and other valuation inputs. The Company excludes these non-cash valuation changes because they do not reflect the operating performance of its underlying businesses.

l. ***Unrealized and realized fair value (gain)/loss on digital assets.*** Fair value gains or losses on digital assets are excluded because they result from changes in the fair value of digital asset holdings. The Company excludes these valuation changes because they are driven primarily by movements in digital asset markets and do not reflect the operating performance of its underlying businesses.

m. ***(Profit)/loss from discontinued operation, net of tax.*** Profit or loss from discontinued operations is excluded because it relates to post-tax results of operations classified as discontinued under IFRS 5. The Company excludes these results because the underlying operations have been disposed of otherwise discontinued and are not part of its continued business.

Q3 2026 Financial Results

The tables below present our unaudited results for the three and nine months ended September 30, 2026. All amounts are in thousands of U.S. dollars unless otherwise indicated.

Quarterly Results

	Three Months Ended (Unaudited)		
	September 30, *2026*	**June 30, *2026***	**September 30, *2025***
	(in thousands of U.S. dollars)		
			(restated)
Continuing operations			
Revenue	$ 64,112	$ 46,488	$ 19,567
Gross profit	40,714	30,203	14,327
Loss from operations	(15,433)	(20,978)	(4,212)
EBITDA	(24,932)	(9,110)	(8,477)
Adjusted EBITDA[11]	(12,737)	(18,289)	(435)

Revenue and Gross Profit by Business Unit - Three Months Ended

	Three Months Ended September 30, 2026 (Unaudited)		
	Revenue	***Gross profit***	***Gross margin***
	(in thousands of U.S. dollars)		
Continuing operations			
CircleDNA	$ 1,180	$ 813	69 %
IM8	62,932	39,901	63 %
	$ 64,112	$ 40,714	64 %

	Three Months Ended June 30, 2026 (Unaudited)		
	Revenue	***Gross profit***	***Gross margin***
	(in thousands of U.S. dollars)		
Continuing operations			
CircleDNA	$ 1,480	$ 983	66 %
IM8	45,008	29,220	65 %
	$ 46,488	$ 30,203	65 %

	Three Months Ended September 30, 2025 (Unaudited)		
	Revenue	***Gross profit***	***Gross margin***
	(in thousands of U.S. dollars)		
Continuing operations			
CircleDNA	$ 2,353	$ 2,139	91 %
IM8[7]	17,214	12,188	71 %
	$ 19,567	$ 14,327	73 %

Nine Months Results

	Nine Months Ended (Unaudited)	
	September 30, *2026*	**September 30, *2025***
	(in thousands of U.S. dollars)	
Continuing operations		*(restated)*
Revenue	$ 146,554	$ 39,806
Gross profit	94,200	27,301
Loss from operations	(45,276)	(18,755)
EBITDA	(57,219)	(32,291)
Adjusted EBITDA[13]	(37,877)	(5,970)

Revenue and Gross Profit by Business Unit - Nine Months Ended

	Nine Months Ended September 30, 2026 (Unaudited)		
	Revenue	***Gross profit***	***Gross margin***
	(in thousands of U.S. dollars)		
Continuing operations			
CircleDNA	$ 4,833	$ 3,352	69 %
IM8	141,721	90,848	64 %
	$ 146,554	$ 94,200	64 %

	Nine Months Ended September 30, 2025 (Unaudited)		
	Revenue	***Gross profit***	***Gross margin***
	(in thousands of U.S. dollars)		
	(restated)		
Continuing operations			
CircleDNA	$ 7,106	$ 6,135	86 %
IM8	32,700	21,166	65 %
	$ 39,806	$ 27,301	69 %

IM8 – Key Performance Indicators

Metric	Q3 2026	Q2 2026	Growth
Monthly Revenue (End of Period)	$23.7 million	$15.9 million	+49%
Quarterly Revenue	$62.9 million	$45.0 million	+40%
New Customers	137,892	118,493	+16%
Total Servings Delivered	21 million+	16 million+	+31%
New Customer Average Order Value	$207	$207	— %
New Customer Subscription Rate	~80%	~76%	+4%
Gross Margin	~63%	~65%	(2)%

Top Five IM8 Markets

Market	Q3 2026 IM8 Revenue (in millions)	% of Total Q3 2026 IM8 Revenue
United States	$ 30.2	47.9 %
Canada	$ 8.1	12.9 %
United Kingdom	$ 4.5	7.1 %
Australia	$ 3.1	5.0 %
Singapore	$ 2.4	3.8 %

PRENETICS GLOBAL LIMITED
Unaudited consolidated statements of financial position
(All amounts in thousands of U.S. dollars ("$"))

	September 30, 2026	June 30, 2026	December 31, 2025
	(Unaudited)	*(Unaudited)*	*(Audited)*
Assets			
Property, plant and equipment	$ 589	$ 753	$ 1,763
Intangible assets	5	22	66
Digital assets	—	—	44,629
Goodwill	—	—	1,379
Interests in equity-accounted investees	—	—	66,109
Financial assets at fair value through profit or loss - non-current	5,454	4,639	252
Other non-current assets	563	562	6,678
Non-current assets	6,611	5,976	120,876
Inventories	20,063	13,991	7,032
Trade receivables	6,416	5,131	2,978
Deposits, prepayments and other receivables	28,304	19,165	11,860
Amount due from a related company	—	—	4
Financial assets at fair value through profit or loss - current	48,041	50,342	31,192
Cash and cash equivalents	63,436	59,050	32,131
Current assets	166,260	147,679	85,197
Total assets	$ 172,871	$ 153,655	$ 206,073
Liabilities			
Deferred tax liabilities	$ 8	$ 8	$ 8
Warrant liabilities	31,026	23,792	20,319
Lease liabilities - non-current	86	144	437
Other non-current liabilities	230	228	230
Non-current liabilities	31,350	24,172	20,994
Trade payables	1,320	1,030	3,142
Accrued expenses and other current liabilities	33,133	30,821	21,124
Contract liabilities	2,870	4,140	3,086
Lease liabilities - current	442	538	1,330
Borrowings under financing agreement	34,678	—	—
Tax payable	17	31	31
Current liabilities	72,460	36,560	28,713
Total liabilities	103,810	60,732	49,707
Equity			
Class A ordinary shares	24	24	23
Class B ordinary shares	2	2	2
Reserves	69,125	92,987	156,434
Total equity attributable to equity shareholders of the Company	69,151	93,013	156,459
Non-controlling interests	(90)	(90)	(93)
Total equity	69,061	92,923	156,366
Total equity and liabilities	$ 172,871	$ 153,655	$ 206,073

PRENETICS GLOBAL LIMITED
Unaudited consolidated statements of profit or loss and other comprehensive loss
(All amounts in thousands of U.S. dollars ("$") unless otherwise indicated)

	Three Months Ended		
	September 30, *2026*	**June 30, *2026***	**September 30, *2025***
	(Unaudited)	*(Unaudited)*	*(Unaudited) (Restated)*
Continuing operations			
Revenue	$ 64,112	$ 46,488	$ 19,567
Direct costs	(23,398)	(16,285)	(5,240)
Gross profit	40,714	30,203	14,327
Other income and other net gain	1,147	941	394
Selling and marketing expenses[8]	(47,296)	(41,300)	(9,859)
Research and development expenses[8]	(988)	(757)	(1,170)
Administrative and other operating expenses[8]	(9,010)	(10,065)	(7,904)
Loss from operations	(15,433)	(20,978)	(4,212)
Fair value (loss)/gain on financial assets at fair value through profit or loss	(1,485)	2,624	—
Fair value (loss)/gain on warrant liabilities	(7,234)	2,745	97
Realized fair value gain on digital assets	—	6,539	—
Other finance costs	(783)	(13)	(14)
Loss before taxation	(24,935)	(9,083)	(4,129)
Income tax expense	(3)	(5)	(9)
Loss from continuing operations	(24,938)	(9,088)	(4,138)
Discontinued operation			
(Loss)/profit from discontinued operation, net of tax[9]	(477)	108	(4,554)
Loss for the period	(25,415)	(8,980)	(8,692)
Other comprehensive (loss)/income for the period			
Items that will not be reclassified subsequently to profit or loss:			
Share of other comprehensive loss of equity-accounted investees	—	—	228
Unrealized fair value gain on digital asset	—	—	1,066
Item that may be reclassified subsequently to profit or loss:			
Exchange difference on translation of foreign operations	(10)	80	(9)
Other comprehensive (loss)/income for the period	(10)	80	1,285
Total comprehensive loss for the period	$ (25,425)	$ (8,900)	$ (7,407)
Loss attributable to:			
Equity shareholders of Prenetics	$ (25,415)	$ (8,983)	$ (7,408)
Non-controlling interests	—	3	(1,284)
	$ (25,415)	$ (8,980)	$ (8,692)
Total comprehensive (loss)/income attributable to:			
Equity shareholders of Prenetics	$ (25,425)	$ (8,903)	$ (6,144)
Non-controlling interests	—	3	(1,263)
	$ (25,425)	$ (8,900)	$ (7,407)
Loss per share:			
Basic	$ (1.45)	$ (0.52)	$ (0.53)
Diluted	(1.45)	(0.52)	(0.53)
Loss per share - Continuing operations:			
Basic	(1.43)	(0.53)	(0.21)
Diluted	(1.43)	(0.53)	(0.21)
Weighted average number of common shares:			
Basic	17,477,654	17,266,182	13,895,394
Diluted	17,477,654	17,266,182	13,895,394

PRENETICS GLOBAL LIMITED
Unaudited consolidated statements of profit or loss and other comprehensive loss
(All amounts in thousands of U.S. dollars ("$") unless otherwise indicated)

	Nine Months Ended	
	September 30, *2026*	**September 30, *2025***
	(Unaudited)	*(Unaudited) (Restated)*
Continuing operations		
Revenue	$ 146,554	$ 39,806
Direct costs	(52,354)	(12,505)
Gross profit	94,200	27,301
Other income and other net gain	2,928	402
Selling and marketing expenses[8]	(110,801)	(19,434)
Research and development expenses[8]	(3,188)	(4,389)
Administrative and other operating expenses[8]	(28,415)	(22,635)
Loss from operations	(45,276)	(18,755)
Fair value gain/(loss) on financial assets at fair value through profit or loss	571	(100)
Fair value loss on warrant liabilities	(12,524)	(604)
Unrealized fair value loss on digital assets	(9,830)	—
Realized fair value gain on digital assets	6,539	—
Other finance costs	(805)	(49)
Loss before taxation	(61,325)	(19,508)
Income tax (expense)/credit	(36)	4
Loss from continuing operations	(61,361)	(19,504)
Discontinued operation		
Profit/(loss) from discontinued operation, net of tax[9]	3,862	(12,931)
Loss for the period	(57,499)	(32,435)
Other comprehensive (loss)/income for the period		
Items that will not be reclassified subsequently to profit or loss:		
Share of other comprehensive loss of equity-accounted investees	(167)	(66)
Unrealized fair value gain on digital asset	—	1,351
Item that may be reclassified subsequently to profit or loss:		
Exchange difference on translation of foreign operations	(129)	388
Other comprehensive (loss)/income for the period	(296)	1,673
Total comprehensive loss for the period	$ (57,795)	$ (30,762)
Loss attributable to:		
Equity shareholders of Prenetics	$ (57,502)	$ (30,208)
Non-controlling interests	3	(2,227)
	$ (57,499)	$ (32,435)
Total comprehensive (loss)/income attributable to:		
Equity shareholders of Prenetics	$ (57,798)	$ (28,567)
Non-controlling interests	3	(2,195)
	$ (57,795)	$ (30,762)
Loss per share:		
Basic	(3.33)	(2.26)
Diluted	(3.33)	(2.26)
Loss per share - Continuing operations:		
Basic	(3.56)	(1.33)
Diluted	(3.56)	(1.33)
Weighted average number of common shares:		
Basic	17,243,950	13,385,463
Diluted	17,243,950	13,385,463

PRENETICS GLOBAL LIMITED
Unaudited consolidated statements of cash flows
(All amounts in thousands of U.S. dollars ("$"))

	Nine Months Ended	
	September 30, *2026*	**September 30, *2025***
	(Unaudited)	*(Unaudited)*
Cash flows from operating activities		
Loss for the period	$ (57,499)	$ (32,435)
Adjustments for:		
Bank interest income	(1,124)	(883)
Depreciation	502	2,307
Amortization of intangible assets	61	982
Other finance costs	805	213
Fair value (gain)/loss on financial assets at fair value through profit or loss	(571)	100
Fair value loss on warrant liabilities	12,524	604
Unrealized fair value loss on digital assets	9,830	—
Realized fair value gain on digital assets	(6,539)	—
Net foreign exchange losses	74	6
Write-off on property, plant and equipment	228	42
Write-off on inventories	1,447	863
Gain on disposal of an equity-accounted investee	(4,172)	—
Share of loss of equity-accounted investees	113	1,933
Equity-settled share-based payment expenses[10]	6,589	6,308
Income tax expense/(credit)	36	(174)
	(37,696)	(20,134)
Changes in:		
Decrease in deferred expenses	—	3,549
Increase in inventories	(14,478)	(1,238)
(Increase)/decrease in trade receivables	(3,435)	663
Increase in deposits, prepayments and other receivables[10]	(13,753)	(315)
Decrease/(increase) in amounts due from related companies	4	(1)
Decrease in other non-current assets	6,114	65
(Decrease)/increase in trade payables	(1,819)	3,109
Increase in accrued expenses and other current liabilities	11,964	5,140
(Decrease)/increase in contract liabilities	(215)	777
(Decrease)/increase in other non-current liabilities	(3)	2
Cash used in operating activities	(53,317)	(8,383)
Income taxes paid	(50)	—
Net cash used in operating activities	(53,367)	(8,383)

PRENETICS GLOBAL LIMITED
Unaudited consolidated statements of cash flows (continued)
(All amounts in thousands of U.S. dollars ("$"))

	Nine Months Ended	
	September 30, *2026*	**September 30, *2025***
	(Unaudited)	*(Unaudited)*
Cash flows from investing activities		
Payment for purchase of financial assets at fair value through profit or loss	(19,876)	—
Payment for purchase of digital assets	—	(26,983)
Proceeds from disposal of digital assets	41,338	—
Net cash inflow from disposal of an equity-accounted investee	69,000	—
Interest received	1,124	883
Net cash from/(used in) investing activities	91,586	(26,100)
Cash flows from financing activities		
Issuance of share capital[10]	—	2
Capital element of lease rentals paid	(405)	(2,058)
Interest element of lease rentals paid	(33)	(213)
Repurchase of shares	(40,037)	—
Proceeds from financing arrangement	39,240	—
Repayments of financing arrangement	(7,646)	—
Proceeds from public placement	2,120	—
Net cash used in financing activities	(6,761)	(2,269)
Net increase/(decrease) in cash and cash equivalents	31,458	(36,752)
Cash and cash equivalents at the beginning of the period	32,131	52,251
Effect of foreign exchange rate changes	(153)	(125)
Cash and cash equivalents at the end of the period	$ 63,436	$ 15,374

PRENETICS GLOBAL LIMITED
Unaudited Non-IFRS Financial Measures
(All amounts in thousands of U.S. dollars ("$"))

Reconciliation of Loss for the Period Under IFRS Accounting Standards and Adjusted EBITDA (Non-IFRS)

	Three Months Ended		
	September 30, *2026*	**June 30, *2026***	**September 30, *2025***
	(Unaudited)	*(Unaudited) (Restated)*	*(Unaudited) (Restated)*
Loss for the period under IFRS Accounting Standards	$ (25,415)	$ (8,980)	$ (8,692)
Depreciation and amortization	186	193	294
Interest income	(489)	(341)	(102)
Other finance costs	783	13	14
Income tax expense	3	5	9
EBITDA	(24,932)	(9,110)	(8,477)
Equity-settled share-based payment expenses[11]	2,887	2,460	2,000
Transaction-related expenses associated with acquisition, disposal and fundraising activities	—	66	1,788
Strategic realignment and discontinued products impact[12]	—	—	1
Exchange gain or loss, net	112	311	(204)
Fair value loss/(gain) on financial assets at fair value through profit or loss	1,485	(2,624)	—
Fair value loss/(gain) on warrant liabilities	7,234	(2,745)	(97)
Realized fair value gain on digital assets	—	(6,539)	—
Loss/(profit) from discontinued operation, net of tax	477	(108)	4,554
Adjusted EBITDA[9]	$ (12,737)	$ (18,289)	$ (435)

	Nine Months Ended	
	September 30, *2026*	**September 30, *2025***
	(Unaudited)	*(Unaudited) (Restated)*
Loss for the period under IFRS Accounting Standards	$ (57,499)	$ (32,435)
Depreciation and amortization	563	932
Interest income	(1,124)	(833)
Other finance costs	805	49
Income tax expense	36	(4)
EBITDA	(57,219)	(32,291)
Amortization of deferred expenses	—	3,549
Equity-settled share-based payment expenses	6,589	5,054
Transaction-related expenses associated with acquisition, disposal and fundraising activities[13]	1,019	3,434
Strategic realignment and discontinued products impact[12]	—	11
Exchange gain or loss, net	352	638
Fair value (gain)/loss on financial assets at fair value through profit or loss	(571)	100
Fair value loss on warrant liabilities	12,524	604
Unrealized fair value loss on digital assets	9,830	—
Realized fair value gain on digital assets	(6,539)	—
(Profit)/loss from discontinued operation, net of tax	(3,862)	12,931
Adjusted EBITDA	$ (37,877)	$ (5,970)

PRENETICS GLOBAL LIMITED
Unaudited Non-IFRS Financial Measures
(All amounts in millions of U.S. dollars ("$"))

Reconciliation of Adjusted EBITDA (Non-IFRS) and Contribution Profit (Non-IFRS)

	Three Months Ended		
	September 30, *2026*	**June 30, *2026***	**September 30, *2025***
	(Unaudited)	*(Unaudited)* *(Restated)*	*(Unaudited)*
Adjusted EBITDA[9]	$ (12.7)	$ (18.3)	$ (0.4)
Acquisition marketing	40.0	36.2	7.7
Brand royalty	1.9	2.2	0.7
Ambassador contracts & licensing	1.4	2.1	1.1
Contribution Profit	$ 30.6	$ 22.2	$ 9.1
Contribution Margin	48 %	48 %	47 %

PRENETICS GLOBAL LIMITED
Unaudited Non-IFRS Liquidity Measures
(All amounts in thousands of U.S. dollars ("$"))

Reconciliation of Net Cash Flow (Used In) From Operating Activities and Adjusted Free Cash Flow (Non-IFRS)

The following tables summarize the Company's cash flows (used in) from operating, investing and financing activities under IFRS Accounting Standards:

	Three Months Ended		
	September 30, *2026*	**June 30, *2026***	**September 30, *2025***
	(Unaudited)	*(Unaudited)* *(Restated)*	*(Unaudited)*
Net cash (used in)/from operating activities[10]	$ (27,512)	$ (13,731)	$ 873
Net cash from/(used in) investing activities	489	41,679	(6,873)
Net cash from/(used in) financing activities[10]	31,430	(24,923)	(918)

	Nine Months Ended	
	September 30, *2026*	**September 30, *2025***
	(Unaudited)	*(Unaudited)*
Net cash used in operating activities	$ (53,367)	$ (8,383)
Net cash from/(used in) investing activities	91,586	(26,100)
Net cash used in financing activities	(6,761)	(2,269)

The following tables reconcile net cash (used in) from operating activities under IFRS Accounting Standards to Adjusted Free Cash Flow, a non-IFRS liquidity measure:

	Three Months Ended		
	September 30, *2026*	**June 30, *2026***	**September 30, *2025***
	(Unaudited)	*(Unaudited)*	*(Unaudited)*
Net cash flow (used in)/from operating activities under IFRS Accounting Standards	$ (27,512)	$ (13,731)	$ 873
Less: capital expenditures	—	—	—
Add: net fundings under CVF facility[14]	31,594	—	—
Adjusted Free Cash Flow	$ 4,082	$ (13,731)	$ 873

	Nine Months Ended	
	September 30, *2026*	**September 30, *2025***
	(Unaudited)	*(Unaudited)*
Net cash flow used in operating activities under IFRS Accounting Standards	$ (53,367)	$ (8,383)
Less: capital expenditures	—	—
Add: net fundings under CVF facility[14]	31,594	—
Adjusted Free Cash Flow	$ (21,773)	$ (8,383)

[7] IM8 gross margin for the three months ended September 30, 2025 was previously reported as approximately 60% on a standalone management basis, including fulfillment charges from Europa. Following Europa's classification as a discontinued operation under IFRS, the 71% gross margin presented herein reflects IM8's continuing operations on a consolidated basis, with those intercompany charges eliminated under IFRS. In 2026, corresponding third-party fulfillment costs are included in IM8's cost of revenue. Accordingly, the gross margins presented for 2025 and 2026 are not directly comparable.

[8] Includes equity-settled share-based payment expenses from continuing operations as follows:

	Three Months Ended		
	September 30, *2026*	**June 30, *2026***	**September 30, *2025***
	(Unaudited)	*(Unaudited)*	*(Unaudited)*
Continuing operations			
Selling and marketing expenses	$ 26	$ 6	$ —
Research and development expenses	126	107	589
Administrative and other operating expenses	1,402	525	1,135
Total employee equity-settled share-based payment expenses	$ 1,554	$ 638	$ 1,724

	Nine Months Ended	
	September 30, *2026*	**September 30, *2025***
	(Unaudited)	*(Unaudited)*
Continuing operations		
Selling and marketing expenses	$ 58	$ 2
Research and development expenses	460	1,167
Administrative and other operating expenses	2,233	2,560
Total employee equity-settled share-based payment expenses	$ 2,751	$ 3,729

[9] ACT Genomics, Europa and Insighta are classified as discontinued operations in accordance with IFRS 5. The results of the discontinued operations have been presented separately from the continuing operations in the consolidated statements of profit or loss and other comprehensive loss, and comparative amounts have been re-presented accordingly. Prior-period Adjusted EBITDA has also been re-presented, where applicable, to reflect continuing operations and may therefore differ from amounts previously reported.

[10] For the six months ended June 30, 2026, non-cash equity-settled share-based payments were incorrectly included in financing cash inflows. The correction removes $2,064 from proceeds from the issuance of share capital and increases the adjustments within operating activities for equity-settled share-based payment expenses and changes in prepayments and other receivables by $739 and $1,325, respectively. Equity-settled share-based payment expenses have therefore been revised from $2,963 to $3,702, increase in deposits, prepayments and other receivables have been revised from ($6,946) to ($5,621) and proceeds from the issuance of share capital have been revised from $2,064 to nil. The correction decreases net cash used in operating activities and increases net cash used in financing activities by $2,064, with no impact on the net increase in cash and cash equivalents for the period.

[11] Adjusted EBITDA for the three and six months ended June 30, 2026 has been revised to include $739 non-cash equity-settled share-based payment expenses; this revision has no impact on the Company's IFRS financial statements.

[12] Adjusted EBITDA for the six months ended June 30, 2026 has been revised to remove the $1.2 million incentive compensation add-back previously included in "Strategic realignment and discontinued products impact," because the expense represents an operating cost of the business; this revision has no impact on the Company's IFRS financial statements.

[13] Adjusted EBITDA for the nine months ended September 30, 2025 has been revised to remove the $0.2 million expense add-back previously included in "Transaction-related expenses associated with acquisition, disposal and fundraising activities," because the expense represents an operating cost of the business; this revision has no impact on the Company's IFRS financial statements.

[14] Net fundings under the CVF facility comprise funding received of $39.2 million, less repayments of $(7.6) million, presented within financing activities in the consolidated statement of cash flows for the nine months ended September 30, 2026.


Prenetics™
Enhancing Life Through Science
I·M·8
Official Nutrition Partner
for Southeast Asia and Australia
Q3 2026 Investor Presentation

Disclaimer

This presentation has been prepared by Prenetics Global Limited ("Prenetics" or the "Company") and is provided for informational purposes only in connection with the Company's discussion of its Q3 2026 results. This presentation should be considered together with, and not in isolation from, the Company's press release and shareholder letter, each dated November 18, 2026, regarding its Q3 2026 results, as well as the definitions, disclaimers and footnotes set forth therein. This presentation does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company, nor shall any securities be offered or sold in any jurisdiction in which such offer, solicitation, or sale would be unlawful. Certain operational data, customer metrics, market data, and industry information included in this presentation are derived from management records, internal analyses, third-party sources, and management's understanding of the markets in which the Company operates. Operational data is unaudited and may differ from data presented in the Company's reports filed or furnished with the U.S. Securities and Exchange Commission. Cohort figures are preliminary, unaudited, based on management billing records, and reflect gross billings rather than IFRS revenue. September 2026 figures reflect the period from September 1, 2026 through September 30, 2026. Industry, market, and competitive position data presented herein are based on publicly available information, industry publications, and third-party sources that the Company believes to be reliable but has not independently verified. Market size estimates are based on third-party industry research and involve assumptions and limitations that may affect their accuracy. While the Company believes such information to be reliable, it has not been independently verified by any third party, and no representation or warranty, express or implied, is made as to the accuracy, completeness, fairness, or reasonableness of any such information. In addition, the foregoing information may involve estimates, assumptions and other risks and uncertainties, and are subject to change based on various factors. Accordingly, you should not place undue reliance on such information.

Forward-Looking Statements

This presentation contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements about the Company's goals, targets, projections, outlooks, beliefs, expectations, strategy, plans, objectives of management for future operations of the Company, and growth opportunities are forward-looking statements. Our guidance reflects management's current estimates and assumptions as of the date of this presentation, is subject to significant risks and uncertainties, and is not a guarantee of future performance. Actual results may differ materially. In some cases, forward-looking statements can be identified by words or phrases such as "may," "will," "expect," "anticipate," "target," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to," "guidance," "outlook," "forecast," or other similar expressions. Forward-looking statements are based upon estimates and forecasts and reflect the views, assumptions, expectations, and opinions of the Company, which involve inherent risks and uncertainties, and therefore they should not be relied upon as being necessarily indicative of future results. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to: the impact of the Customer Investment Agreement with GC Customer Value Arranger, LLC is unpredictable, and the arrangement may not function as expected, and its failure to do so could materially and adversely impact our financial condition and results of operations, we may require additional capital to grow our business, which may not be available on terms acceptable to us or at all, the Company may not be able to maintain and enhance its IM8 business and brand if it suffers negative publicity or fails to maintain a strong base of engaged customers and content creators, or otherwise fails to meet customers' expectations; the Company's ability to further develop and grow its business, including new products and services; and the Company's ability to efficiently and effectively deploy financial and management resources towards maintaining and growing the business. In addition to the foregoing factors, you should also carefully consider the other risks and uncertainties described in the "Risk Factors" section of the Company's most recent registration statement and the prospectus therein, and the other documents filed by the Company from time to time with the U.S. Securities and Exchange Commission. Unless otherwise specified, all information provided in this presentation is as of the date of this presentation, and the Company does not undertake any duty to update such information, except as required under applicable law.

Basis of Presentation

Figures for prior periods have been re-presented in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations ("IFRS 5"). As part of the Group's strategic repositioning to focus its resources and capital allocation on its core consumer health and prevention businesses, the Group has divested or exited certain non-core businesses and investments, including ACT Genomics, Europa and Insighta. In June 2025, the Group determined that ACT Genomics Holdings Company Limited ("ACT Genomics") met the criteria to be classified as held for sale and a discontinued operation, following the signing of a definitive sale and purchase agreement with Delta Electronics, Inc. and its results have been excluded from the Group's continuing operations thereafter. The divestment of ACT Genomics was completed on October 1, 2025. The Group also completed the divestiture of substantially all of the assets of its Europa business in January 2026 and determined that Europa met the criteria to be classified as held for sale and a discontinued operation. Accordingly, Europa's results are included in the Group's financial results only up to the date of completion of the divestiture and are excluded from the Group's continuing operations thereafter. In February 2026, the Group completed the disposal of its remaining equity interest in Insighta Holdings Limited ("Insighta"). Accordingly, the Group's share of results from Insighta is included only up to the date of completion of the disposal. The disposal of remaining equity interest in Insighta was completed on February 13, 2026. In accordance with IFRS 5, the results of discontinued operations are presented separately from the Group's continuing operations (comprising IM8 and CircleDNA) in the unaudited consolidated statements of loss and other comprehensive loss, and comparative figures for those statements have been re-presented accordingly. The financial information in this presentation is unaudited.

Unaudited Non-IFRS Financial Measures

To supplement the Company's consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS), the Company is providing the following non-IFRS measures: EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, Contribution Profit, Contribution Margin, and Adjusted Free Cash Flow. These non-IFRS financial and liquidity measures are not based on any standardized methodology prescribed by IFRS and are not necessarily comparable to similarly-titled measures presented by other companies. Management believes these non-IFRS financial and liquidity measures are useful to investors in evaluating the Company's ongoing operating results and trends and in facilitating period-to-period comparisons of the Company's performance. EBITDA is defined as loss for the period under IFRS Accounting Standards before (1) depreciation and amortization, (2) interest income, (3) other finance costs, and (4) income tax expense. Adjusted EBITDA is defined as EBITDA further adjusted to exclude (1) amortization of deferred expenses, (2) equity-settled share-based payment expenses, (3) transaction-related expenses associated with acquisition, disposal and fundraising activities, (4) strategic realignment and discontinued products impact, (5) exchange gain or loss, net, (6) fair value (gain)/loss on financial assets at fair value through profit or loss, (7) fair value (gain)/loss on warrant liabilities, (8) unrealized fair value loss on digital assets, (9) realized fair value gain on digital assets, and (10) (profit)/loss from discontinued operations, net of tax. Adjusted EBITDA Margin, a non-IFRS financial measure, is calculated as Adjusted EBITDA divided by revenue. Contribution Profit, a non-IFRS financial measure, is defined as Adjusted EBITDA further adjusted to exclude acquisition marketing expenses, brand royalty, and ambassador contracts and licensing fees. Contribution Margin, a non-IFRS financial measure, is calculated as Contribution Profit divided by revenue. Management believes Contribution Profit and Contribution Margin are useful to investors because they present the profitability of the business before growth investment. Growth investment comprises (1) customer-acquisition marketing, which is discretionary in timing and amount and which management evaluates as a capital-allocation decision against expected cohort returns, funded in part through the CVF facility; and (2) brand royalty and ambassador contract and licensing costs, which, while contractually committed, represent investments in long-term brand equity entered into to support that growth strategy rather than costs of serving the existing customer base. These measures have limitations: growth investment has been and will continue to be a significant recurring cash expense, brand royalty varies with revenue, and Contribution Profit should not be viewed as profitability achievable absent such spending. Adjusted Free Cash Flow, a non-IFRS liquidity measure, is defined as net cash (used in) from operating activities determined in accordance with IFRS Accounting Standards, less capital expenditures, plus net fundings under the General Catalyst Customer Value Fund (CVF) facility. This non-IFRS liquidity measure depends on the continued availability of the CVF facility funding, and is not a measure of cash generated from operations, and does not represent residual cash available for discretionary use. "Net fundings" represents, for the relevant period, funding amounts received under the CVF facility ("Investment Amounts," as defined in the Customer Investment Agreement dated July 13, 2026) less repayments of Investment Amounts and interest paid under the facility. The Company has not reconciled its outlook for Adjusted EBITDA to loss for the period or Adjusted Free Cash Flow to net cash (used in) from operating activities, their most directly comparable measures under IFRS Accounting Standards. Items such as fair value changes on warrant liabilities and financial assets, share-based payment expenses, and the timing of funding and repayments under the General Catalyst facility cannot be predicted with reasonable certainty. Accordingly, these reconciliations are not available without unreasonable effort. In addition, other companies, including companies in the same industry, may not use the same non-IFRS measures or may calculate these metrics in a different manner than management, or may use other financial measures to evaluate their performance, all of which could reduce the usefulness of these non-IFRS measures as comparative measures. Because of these limitations, the Company's non-IFRS financial measures should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with IFRS Accounting Standards. Investors are encouraged to review the breakdown provided in the non-IFRS reconciliation set forth in the tables set forth in the "Appendix" section at the end of this presentation, as well as the section titled "Unaudited Non-IFRS Financial Measures" in the Company's shareholder letter dated November 18, 2026.

Contents

Q3 2026 at a glance 04

Scorecard, return on acquisition marketing, guidance and the size of the opportunity

I. Why IM8 wins 13

Product, science, brand, organization and capital

II. Proof it works 21

Growth, independent data, retention, subscribers, acquisition cost, markets and pipeline

III. The financial model 33

Operating leverage, cash, balance sheet and the long-term framework

Appendix: data book 39

Definitions, statements, subscription detail, card-panel data, financing, trials, market context, reconciliations

Q3 2026 SCORECARD

Q3 revenue grew 3.3x year over year to $64.1M, above the top of guidance

Record revenue, second straight quarter of lower CAC on increased spend, and a cash balance that grew while we did it.

$64.1M
Total revenue, +38% QoQ, ~3.3x YoY

$62.9M
IM8 revenue, +39.8% QoQ, ~3.7x YoY

Above guidance $63-64M
Above IM8 guidance $61.5-62.5M

~$284M
IM8 Annualized Revenue Run-Rate (September)[1]

+$4.1M
Q3 Adjusted Free Cash Flow (IFRS net cash used in operating activities: $(27.5)M)

137,892
IM8 new customers, +16% QoQ

$285
IM8 CAC[2] in Q3 (-5% vs Q2 on +10% spend)

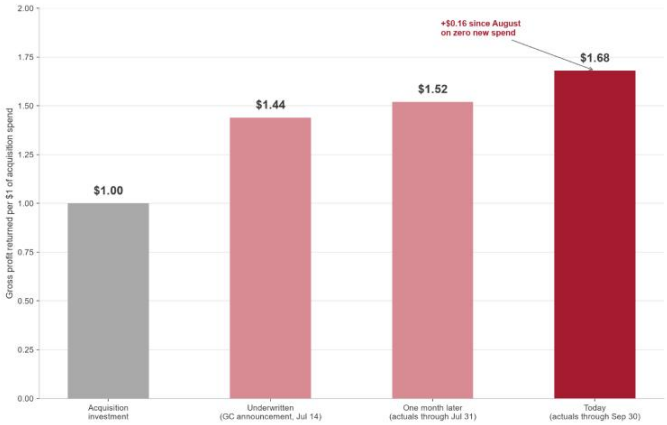
+1900bp
Adj EBITDA Margin improvement -20% in Q3 vs -39% in Q2

1. Annualized Revenue Run-Rate ("ARR") is IM8 revenue recognized in the applicable month multiplied by twelve; it is an operating metric, not a financial measure under IFRS, and is not necessarily indicative of revenue for any future period.
2. Customer Acquisition Cost ("CAC") is acquisition marketing divided by the number of new customers acquired in the period; an unaudited operating metric. Full definitions of both are in the appendix.

GENERAL CATALYST'S COHORT TEST

On General Catalyst's test, $1 of acquisition marketing has returned $1.68, up from $1.44

Gross profit per $1 of acquisition marketing across the measured cohort book, at the 58% contractual gross margin in the General Catalyst agreement.



$1.68 per $1 — and rising monthly
Across cohorts through Q1 2026 — the exact scope General Catalyst underwrote at $1.44 — gross profit per $1 reached $1.52 through July 31 and $1.68 through September 30 ($77.8M on $46.2M of spend). At our actual gross margin the same cohorts stand at about $1.83 (next slide).

100% of cohorts above threshold
Every completed cohort test continues to exceed the performance thresholds underwritten by General Catalyst — the diligence behind the $1B commitment. The first 2026-priced cohort (Jan-26, $284 CAC) crossed 1.0x by July, on schedule.

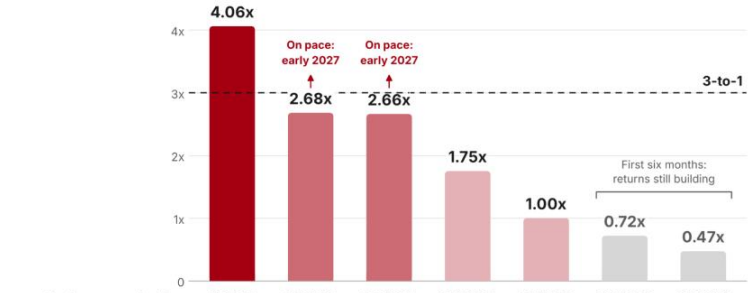
Cohort-matched financing
The CVF deploys and is repaid on the same monthly cohort basis on which IM8 already manages the business — funding attaches to cohorts whose payback curves are measured, not modeled.

Note: The $1.44 figure was disclosed in the July 14, 2026 General Catalyst closing announcement and accompanying investor presentation, on the same cohort scope with collections through June 30; $1.52 reflects collections through July 31. Each figure counts collections through the month-end cut-off shown and is compiled after that month's billing close (e.g., July 31 data in mid-August; September 30 data on November 1). Unaudited. Source: management billing-system data and the Company's financial records for acquisition marketing

RETURN BY COHORT AGE

Earliest 27,000 customers past 3x CAC in under two years, next 91,000 on pace for early 2027

Our own unit economics, at actual gross margin: the longer customers have been with us, the more each acquisition dollar has returned.



Customers acquired in	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
New customers	27,079	33,487	57,736	66,620	59,942	118,493	137,892
Months since then	19	16	13	10	7	4	1
Cost to acquire each customer	$104	$139	$122	$189	$305	$301	$285
Their first order	$113	$117	$114	$154	$217	$207	$207

4.1x

Past 3-to-1 in under two years

Gross profit per $1 of acquisition marketing across the 27,000 customers we acquired in Q1 2025, our first full quarter, at actual gross margin. Collected to date, not a projected lifetime value.

3.74x at the 58% margin General Catalyst uses.

The next 91,000: on pace for early 2027

The Q2 and Q3 2025 cohorts stand at 2.68x and 2.66x and, at their current pace, cross 3-to-1 in early 2027. The bar for 2026 cohorts is 3-to-1 within three years: they cost $285–$305 to acquire and start with a $207-$217 first order.

Still to come: the 2027 launches

Every return shown here was earned on our core products alone. Three launches are planned for 2027, starting with Hydration and Care Bears by IM8 in the first half, and each will be offered to these same customers at no further acquisition cost. We expect that to lift these returns further.

Note: cumulative gross profit at actual gross margin (estimated here at the Q3 2026 IM8 gross margin of approximately 63% for all periods), divided by cohort-attributable acquisition marketing, on the full billing history through September 30, 2026. Months are measured to each quarter's youngest monthly cohort. December 2024, the launch month (3,794 customers), is a single month and is not shown. Cost to acquire = acquisition marketing ÷ new customers; first order = all-customer first-order value. Slide 5 shows the General Catalyst cohort test at the 58% contractual gross margin: $1.68 for cohorts through Q1 2026. At actual gross margin on the full billing history, the same cohorts stand at approximately 1.83x. Unaudited. 4.1x = gross profit ($11.4M) ÷ acquisition marketing ($2.8M) of the Q1 2025 cohort (27,079 customers). The early-2027 pace for the Q2 and Q3 2025 cohorts (91,223 customers) assumes each continues at its average monthly pace since month 6. That pace and statements about 2027 launches are forward-looking; actual results and launch timing may differ, and new-product revenue is excluded from guidance. AOV represents gross paid billings before subsequent refunds divided by paid orders for each plan type in the stated population. First-order AOV includes only each new customer's first paid order.

THE INVESTMENT DECISION

We are choosing to invest more now, for five reasons

It rests on the weight of the evidence, with one more quarter of it behind us.

$(30)–(35)M

2H 2026 Adjusted EBITDA loss now expected, against the $(8)–(12)M range given in August.

A large change, and our choice. The loss is the growth investment: before it, the business earned $30.6M of Contribution Profit in Q3 (next slide).

1 · RETURNS

4.1x

Gross profit returned per $1 of acquisition marketing by our earliest 27,000 customers, in under two years. The next 91,000 are at about 2.7x and on pace to pass 3-to-1 in early 2027.

2 · EFFICIENCY

$285

Q3 Customer Acquisition Cost, down from $305 in Q1 and $301 in Q2, while quarterly acquisition marketing more than doubled. At this scale it usually goes the other way.

3 · CASH

$111.5M

Cash and current financial assets, up from $109.4M at June 30 in a quarter of record spend. General Catalyst finances 70% of qualifying acquisition marketing.

4 · WHAT IS COMING

2 launches

IM8 Hydration in Q1 2027 and Care Bears by IM8 in 1H 2027. Every customer acquired now can be offered a second and a third product at no further acquisition cost. Neither is in guidance.

5 · THE OPPORTUNITY

0.14%

IM8's share of a ~$200B global category in which no company holds more than about 5%. One percent of our five core markets alone would be ~$1,138M a year (illustrative).

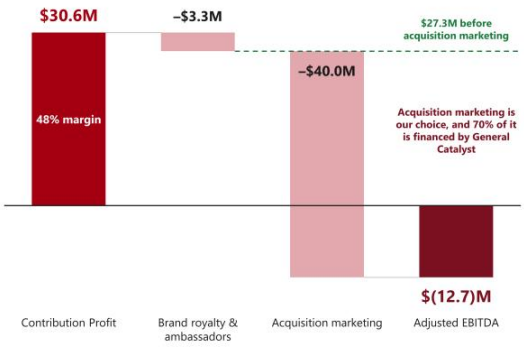
We will keep investing at this pace for as long as the returns hold. Two numbers govern it, judged by the quarter: Customer Acquisition Cost and the gross profit each cohort returns.

Note: the 2H 2026 Adjusted EBITDA outlook is forward-looking and is not reconciled. Adjusted EBITDA and Contribution Profit are non-IFRS measures. 4.1x and about 2.7x are cumulative gross profit per $1 of acquisition marketing at actual gross margin for the Q1 2025 cohort and the Q2–Q3 2025 cohorts through September 30, 2026 (slide 6); the early-2027 pace is forward-looking. Customer Acquisition Cost = acquisition marketing ÷ new customers. New-product revenue is excluded from guidance and launch timing may change. Category data per slide 11; "no company above about 5%" per Euromonitor data cited by AlixPartners (March 2026). Illustrative share scenarios are not guidance.

The loss is our growth investment: before it, the business earned $30.6M in Q3

Contribution Profit is what the business earns before acquisition marketing and brand partner costs. How much we invest on top of it is our decision.

From Contribution Profit to Adjusted EBITDA, Q3 2026 ($M, consolidated)



48%

Contribution Margin in Q3: $30.6M of Contribution Profit, up from $22.2M in Q2 and $14.3M in Q1.

$111.5M

Cash and current financial assets at September 30, up from $109.4M at June 30, in a quarter of record acquisition marketing.

70%

of qualifying acquisition marketing is financed by General Catalyst under its $1B commitment. Our own capital goes to new products, three clinical trials and the brand.

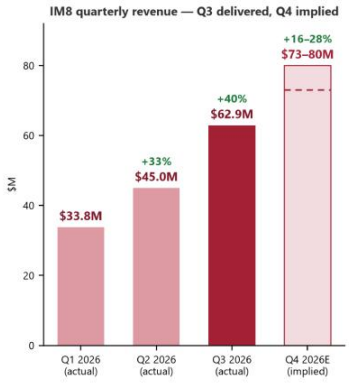
If we stopped acquiring new customers tomorrow, existing subscribers alone would make the company profitable on an Adjusted EBITDA basis. Illustrative, not a plan.

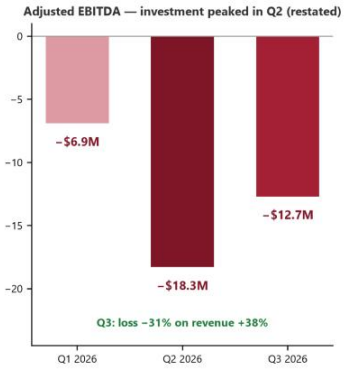
Note: Q3 2026, consolidated. Contribution Profit, Contribution Margin and Adjusted EBITDA are non-IFRS measures, defined and reconciled in the appendix. Brand partner costs are brand royalty ($1.9M) and ambassador contracts and licensing ($1.4M). The statement on existing subscribers is illustrative: it reflects Q3 Contribution Profit less brand partner costs and does not reflect the decline in revenue that would follow from ceasing customer acquisition. Contribution Profit should not be viewed as profitability achievable without growth spending. Cash is cash and cash equivalents plus current financial assets at fair value.

Q4 2026 OUTLOOK

Reaffirmed FY26 IM8 revenue guidance of $215–222M implies Q4 IM8 revenue of $73–80M

What reaffirmed FY guidance implies for Q4 — and what is deliberately not in these numbers.





~$46–53M of gross profit expected in Q4

Q4 Group revenue of $73–83M at ~63–64% margin generates ~$46–53M of gross profit — close to what all of 1H combined — while the AI-native cost base stays essentially flat.

Q4: +16–28% sequential into the seasonal peak

Reaffirmed FY2026 IM8 guidance ($215–222M) or $73–80M in Q4; +16–28% sequential, into the seasonal peak, after quarters of +33% and +40%.

2H Adjusted EBITDA is now expected at $(30)–(35)M

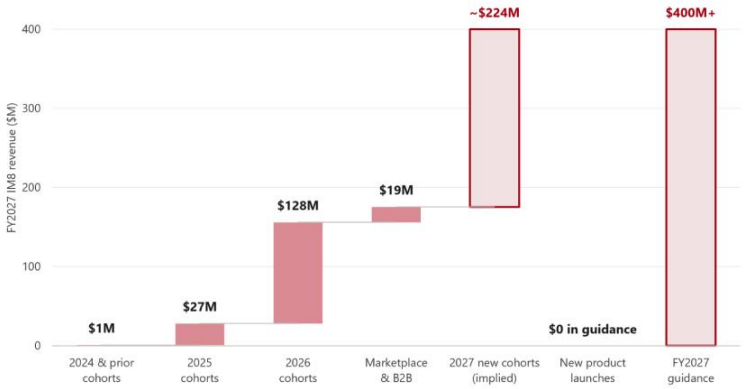
A deliberate investment decision: the loss equals the growth spend. Larger in dollars, smaller as a share of revenue: about 30% in 1H, about 23% in 2H at the midpoint of guidance.

Note: Q4 2026 implied arithmetically from reaffirmed FY2026 guidance ($220–230M total / $215–222M IM8) less 9-month 2026 actuals ($146.6M total / $141.7M IM8) — illustrative, not guidance. Gross profit illustration assumes ~63–64% margin; operating-cost assumptions are illustrative only. Adjusted EBITDA is a non-IFRS measure. Historical periods are reconciled to loss for the period in the appendix; the 2H 2026 outlook is not reconciled. See "Unaudited Non-IFRS Financial Measures" in the Disclaimer. Share of revenue: 1H 2026 Adjusted EBITDA loss of $25.1M on revenue of $82.4M; 2H at the midpoints of guidance ($32.5M on about $142.6M).

FY2027 GUIDANCE

~$156M of FY2027's $400M+ guidance is projected from 2026 and earlier cohorts

The FY2027 IM8 revenue target includes nothing from Hydration, nothing from Care Bears, nothing from any product we have not launched.



~$156M from 2026 and earlier cohorts
The 11–18 operating forecast projects ~$156M of FY2027 revenue from cohorts acquired through 2026, plus $19M from marketplace & B2B.

The remainder is repeat behavior, priced
2027 acquisition needs to supply the balance—roughly $224M implied to reach the $400M guidance floor. New-product revenue remains excluded.

Note: New 2027-cohort revenue is implied to guidance, not a separate model forecast. Pre-2027 cohorts include forecast November–December 2026 acquisitions. Figures may not add due to rounding. New-product revenue is excluded. Forward-looking statements; actual results could differ materially.

THE OPPORTUNITY

IM8 holds 0.14% of a ~$200B global category

At a ~$284M Annualized Revenue Run-Rate, IM8 is still under 1% of the category in every one of its five core markets.

0.14%

IM8's share of the ~$200B global dietary supplements category, at a ~$284M Annualized Revenue Run-Rate (September 2026)

0.18% — Share in the United States, IM8's largest market: ~$121M of Annualized Revenue Run-Rate in a ~$69B category

<1% — Share in each of the five core markets (US, Canada, UK, Australia, Singapore), which generate ~77% of Q3 IM8 2026 revenue

46 — Countries live today. China, a ~$50B supplements market, is targeted for launch in Q4 2027

Reaching 1% across the five core markets alone would imply roughly $850M of Annualized Revenue Run-Rate. Illustrative, not guidance.

Source: Grand View Research and management estimates. Global share = September 2026 Annualized Revenue Run-Rate (~$284M) ÷ ~$200B category. Country annualized revenue = Q3 2026 revenue × 4 per the Q3 2026 shareholder letter; market share = ARR ÷ category size. China figure per public industry estimates; IM8 has not entered China; the Q4 2027 launch target reflects management expectation and depends on partners and local regulatory requirements. Illustrative share scenarios are not guidance. Forward-looking statements. Market detail is in the data book.

MARKET OPPORTUNITY

A 1% share of the five core markets alone would be ~3x today's run-rate

Current share of a ~$200B global VMS category vs an illustrative 1% share of core markets (0.25% rest of world)

MARKET	TAM	SHARE — TODAY VS ILLUSTRATIVE TARGET (today / target)	ARR — TODAY VS TARGET (US$M)
United States	~$69B	0.18% → 1.00%	$121M → $690M
Canada	~$7B	0.46% → 1.00%	$32M → $70M
United Kingdom	~$5B	0.36% → 1.00%	$18M → $50M
Australia	~$3B	0.41% → 1.00%	$12M → $30M
Singapore	~$1B	0.96% → 1.00%	$10M → **$10M**
Rest of world	~$115B	0.08% → 0.25%	$91M → $288M
Global total	**~$200B**	**0.14% → 0.57% of the category**	**$284M → $1,138M**

Live in 46 markets — current penetration reflects early adoption of the target high-income wellness consumer

Source: Grand View Research, Dietary Supplements Market (2025)

Why IM8 wins

Proof it works

The financial model



EIGHT ADVANTAGES

Eight advantages reinforce each other, and together they are hard to copy

No single advantage explains the last twenty-two months. The system does — each one makes the other seven stronger.

1 Science that compounds

A completed RCT behind the flagship and three placebo-controlled trials underway — including one at the Mayo Clinic. Every SKU NSF Certified for Sport.

2 A brand people hand to people they love

Co-founded with David Beckham, carried by an elite athlete roster, proven in 100+ events worldwide — demand that arrives on its own.

3 Cohort economics, underwritten

Twenty-two consecutive vintages on one retention curve. $1.68 of gross profit per acquisition dollar for cohorts through Q1 2026 — diligenced for months by General Catalyst before $1B followed.

4 A subscription engine, not a sales line

~88% recurring billings across ~160,000 active subscriptions — billings per unique customer up 88% since launch.

5 Growth that funds itself

Adjusted Free Cash Flow positive for Q3 (+$4.1M; IFRS net cash used in operating activities: $(27.5)M), delivered as committed. The CVF finances acquisition, and cohorts repay it from a capped share of their own revenue.

6 An AI-native organization

Roughly 70 people producing over $3M of revenue each — a cost structure that enters new categories without hiring an army.

7 Global from day one

46 countries, ~52% of Q3 2026 IM8 revenue outside the US — with the largest market 0.18% penetrated and China entirely ahead.

8 Founders who own the outcome

An operator-founder with a public-company record, athlete partners holding equity, personal open-market buying, and a completed $40M repurchase.

Any one of these can be copied in time. The eight together — compounding through the same ~160,000 subscribers, the same cohort data, the same brand — cannot. Twenty-two months in, the flywheel is just beginning to turn.

Note: Unaudited; billing figures per management billing records as of October 31, 2026. Forward-looking statements.

PRODUCT

Three core products, with quarterly plans 52–67% of each one's revenue

Daily Ultimate Essentials Pro

All-in-one supplement with 90 nutrient-rich ingredients



- More Energy
- Improve Digestion
- Better Sleep
- Sharper Focus

Pricing Options

One Time Purchase	$112
Monthly Subscription	$89
Quarterly Subscription	$235

Revenue Mix



Daily Ultimate Longevity

10 clinically proven compounds scientifically formulated to support all 12 hallmarks of aging

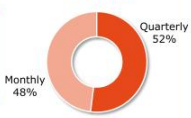


- Slows Aging
- Cellular Renewal
- Metabolic Optimization
- Promote Autophagy

Pricing Options

One Time Purchase	$149
Monthly Subscription	$119
Quarterly Subscription	$312

Revenue Mix



The Beckham Stack

Daily Ultimate Essentials Pro + Daily Ultimate Longevity



- More Energy
- Improve Digestion
- Slows Aging
- Cellular Renewal

Pricing Options

One Time Purchase	$261
Monthly Subscription	$208
Quarterly Subscription	$548

Revenue Mix



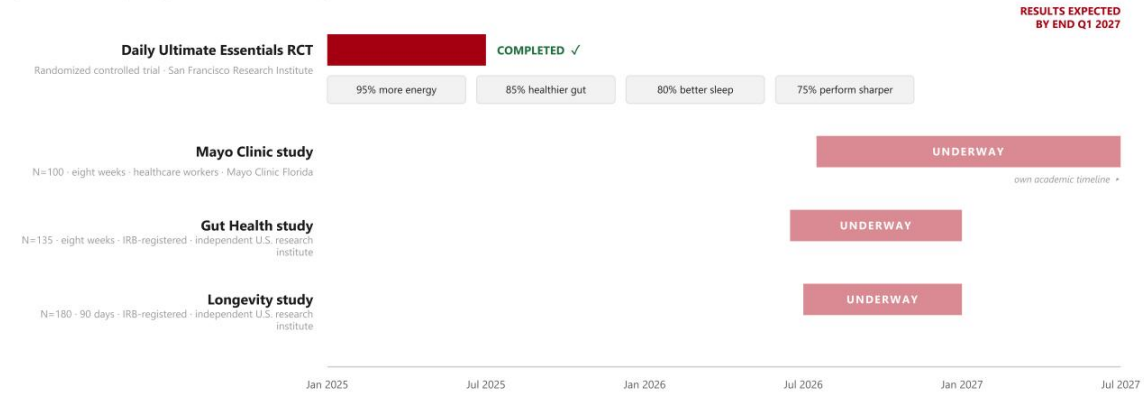
✓ Vegan ✓ Allergen-Free ✓ Gluten-Free ✓ Non GMO ✓ No Artificial Flavors ✓ No Added Sugar

Note: As of Sep management account. Monthly includes monthly subscription, bi-monthly subscription and one time purchase.

SCIENCE

One RCT completed and three underway, with two readouts expected by Q1 2027

RCT-grade clinical evidence is rare in supplements. IM8 has one completed randomized controlled trial behind its core product — and three further randomized, placebo-controlled studies underway: two IRB-registered trials reading out by Q1 2027, and one at the Mayo Clinic.



Three trials, two readouts by Q1 2027
Gut health (N=135, eight weeks) and longevity (N=180, 90 days), both IRB-registered at an independent U.S. research institute, are expected to report by end of Q1 2027, each supporting new product claims. The Mayo Clinic study — 100 healthcare workers, randomized against placebo — reads out on its own academic timeline.

Certified at every step
Every IM8 SKU is NSF Certified for Sport — the standard elite athletes and leagues require — alongside the completed RCT behind Daily Ultimate Essentials.

Why it matters
Clinical substantiation is the moat separating enduring health brands from marketing companies — and what strategic acquirers paid record multiples for in 2026.

Note: study parameters per company records; results timing reflects management expectation and is subject to study completion and analysis. Completed-trial results per the IM8 Daily Ultimate Essentials clinical study (independent U.S. research institute, 2025): share of participants reporting each benefit. Mayo Clinic study is investigator-initiated, conducted under Mayo Clinic research protocols; Mayo Clinic does not endorse commercial products. Forward-looking statements.

Every ambassador is a Prenetics shareholder

2024 · 2025 · 2026



DEC 2024 · LAUNCH
David Beckham
CO-FOUNDER, IM8



JUN 2025
Aryna Sabalenka
WORLD NO. 1 TENNIS

One at launch, eight today

Six joined in 2026. All are aligned through equity: their incentives compound with ours over years, not campaigns.



FEB 2026
Ollie Bearman
FORMULA 1 DRIVER



APR 2026
Giannis Antetokounmpo
NBA · 2× MVP



MAY 2026
Inter Miami CF
MLS CLUB



MAY 2026
Jay Shetty
WELLNESS GURU



AUG 2026
Lily Collins
ACTRESS & PRODUCER



NOV 2026
Diplo
DJ & PRODUCER

BRAND

The NBA partnership opens nine markets with ~660 million people

A multi-year league partnership announced October 12 in Hong Kong by David Beckham with NBA Asia — joined by two-time champion Chris Bosh.



Nine markets · ~660 million people
Australia, Brunei, Cambodia, Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam — including markets we have barely begun to develop, in the NBA's fastest-growing fan region.

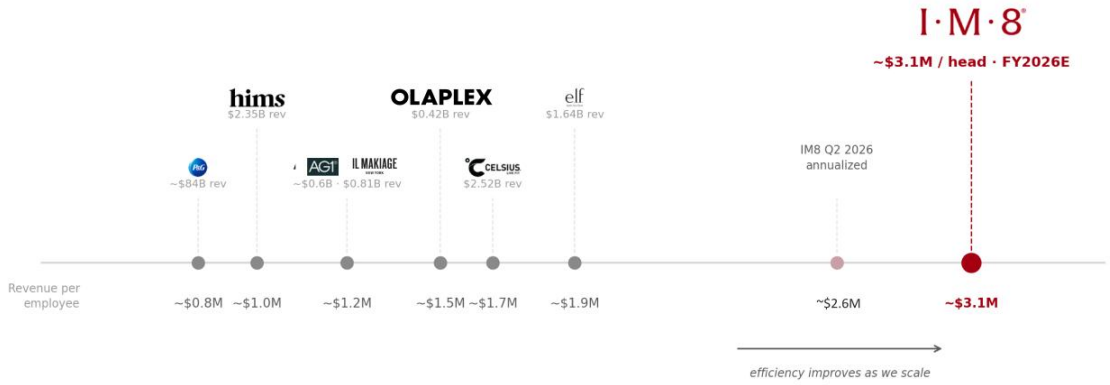
Reach now, revenue later
NBA-themed campaigns, fan programs and an IM8 presence at NBA House in 2027 — alongside ambassador and two-time MVP Giannis Antetokounmpo. The partnership contributes nothing to 2026 or 2027 guidance.

Note: announced October 12, 2026; multi-year term, financial terms not disclosed. Reach of ~660 million people per the announcement. Photo: IM8 × NBA announcement, Upper House, Hong Kong (company event). No partnership revenue is included in FY2026 or FY2027 guidance.

AI-NATIVE ORGANIZATION

IM8 runs on about 70 people: ~$3.1M of guided revenue per employee

IM8 produces more revenue per employee than any scaled brand in the category — and the gap widens as we grow.



~70 IM8 employees delivering $215–222M of guided FY2026 revenue

3.7x revenue growth year-over-year with no proportional hiring

2x acquisition marketing Q1 → Q2 on the same marketing team

Note: revenue per employee = most recently reported full-year revenue ÷ disclosed employee count — Hims & Hers FY25 $2,348M / 2,442; ODDITY FY25 $810M / 658; AG1 ~$600M / ~484 (private, press estimates); Olaplex FY25 $423M / 278; Celsius FY25 $2,515M / 1,497; e.l.f. FY26 (Mar-26) $1,640M / 849; P&G FY25 ~$84B / ~108,000. IM8: raised FY2026 IM8 revenue guidance of $215–222M ($218.5M midpoint shown) ÷ ~70 IM8 brand employees per management; $2.6M = Q2 2026 IM8 revenue annualized ÷ 70. Prenetics group reported 98 full-time employees and 30 service contractors as of 31 Dec 2025 (Form 20-F); IM8 figures reflect IM8 brand headcount only. Guidance-based figures are not forecasts of results.

CAPITAL

General Catalyst funds up to 70% of acquisition marketing, cohort by cohort

1. **CVF funds up to 70% of IM8's marketing spend**
   Deployed on a monthly cohort basis; IM8 retains full discretion over facility utilization. First funding executed at closing (July 14, 2026).

2. **Funded cohorts generate receipts**
   Subscription revenue and gross profit over each cohort's lifetime — the economics returning $1.68 per acquisition dollar to date (measured book) — underwritten at $1.44.

3. **GC receives a capped share of cohort income**
   Repayment is tied to the performance of the cohorts financed, capped at a fixed multiple of deployed capital.

4. **Everything beyond the cap reverts to IM8 — permanently**
   Once the cap is recovered on a cohort, 100% of remaining lifetime value accrues to IM8.

Why IM8 wins

Proof it works

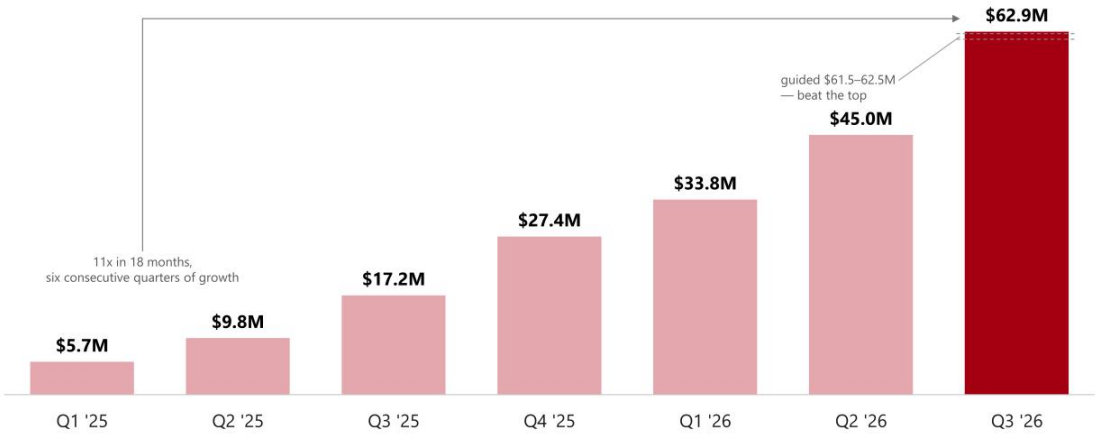
The financial model



GROWTH

IM8 revenue has grown for six consecutive quarters, to $62.9M in Q3

IM8 revenue by quarter since launch, $M. Q3 came in above the top of the $61.5–62.5M guided range.



Source: Company financials, unaudited. Q3 2026 IM8 guidance of $61.5–62.5M per the Q2 2026 shareholder letter.

INDEPENDENT PROOF

Independent card data and General Catalyst's underwriting support the model

Six outside measures of growth, customer quality and unit economics. The detail behind each is in the data book.

INDAGARI CARD PANEL · SHARE

16%

of combined IM8, AG1, Grüns and Thorne panel sales in Sep '26, up from 1% in Jan '25

INDAGARI CARD PANEL · NEW DEMAND

87%

of new IM8 customers had not bought AG1, Grüns or Thorne before their first IM8 order

INDAGARI CARD PANEL · BASKET

$192

average transaction in Sep '26, 1.9x AG1, the next highest in the set

GENERAL CATALYST · UNDERWRITING

$1.68

gross profit per $1 of acquisition marketing on cohorts through Q1 2026, underwritten at $1.44

CLINICAL TRIALS

1 + 3

one randomized controlled trial completed; three placebo-controlled trials underway, one at Mayo Clinic

NSF · CERTIFICATION

Every SKU

NSF Certified for Sport, with third-party batch testing

Sources: Indagari US consumer credit/debit card panel (panel-observed dollars, not company-reported; IM8 own-store panel coverage is partial). General Catalyst cohort test per the Q3 2026 shareholder letter. Clinical study parameters per company records; the Mayo Clinic study is investigator-initiated and Mayo Clinic does not endorse commercial products or services. Forward-looking statements.

INDEPENDENT PROOF

IM8 retains 11% of customers at month 23, 1.3x the next-best brand

Share of customers still buying 22 months after their first purchase.

Customers retained at month 23 · % of first-time buyers



IM8 · MONTH 23

11.0%

of IM8 customers still buying nearly two years on

1.3x

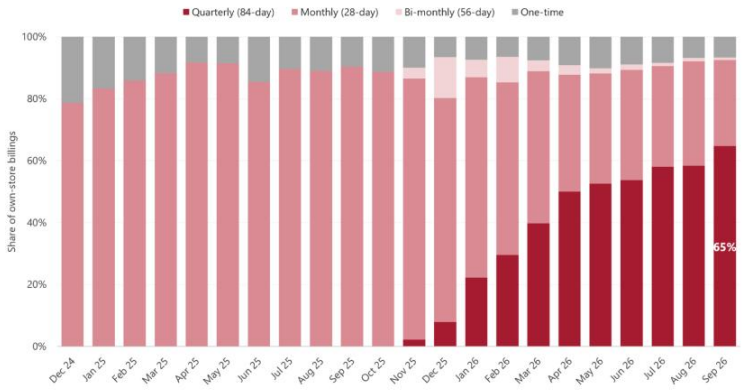
IM8's long-term retention vs the next-best brand (Thorne)

Source: Indagari US consumer credit/debit card panel. Panel-observed dollars, not company-reported. Mean customer retention by months since first purchase.

SUBSCRIPTION MIX

Quarterly plans reached 61% of billings ten months after launch

Share of monthly own-store billings by plan type. Quarterly (84-day) plans launched at scale in December 2025 and reached 60.9% of September 2026 total billings (65% of own-store).



0% → 61% in 10 months
Quarterly went from launch to the single largest revenue line — 60.9% of September 2026 billings.

46,274 quarterly customers
billed in September 2026, up from ~2,909 in December 2025 — 16x in nine months.

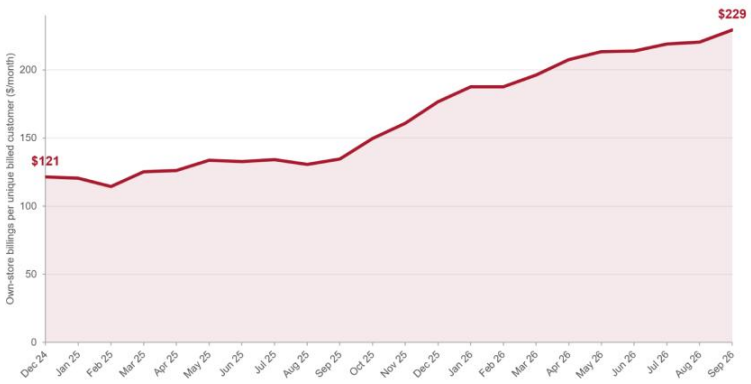
Why investors should care
Customers are voluntarily tripling their upfront commitment — cash arrives sooner, payback compresses, and the CVF facility recycles faster.

Note: Management billing records as of October 31, 2026. Chart reflects gross paid Shopify billings by payment month, before subsequent refunds; billings differ from revenue recognized under IFRS Accounting Standards. September's 60.9% uses all-channel billings, versus 65% for Shopify only. Customer counts represent unique customers billed for a quarterly plan in each month.

BILLINGS PER CUSTOMER

Billings per customer rose 89% since launch, to $229 a month

Own-store billings per unique billed customer per month (fully deduplicated) — up 89% since launch, driven by the shift to quarterly commitments. September: $229 per unique store customer.



$121 → $229
Per unique billed customer, up 89% over 21 months — multi-plan overlap removed.

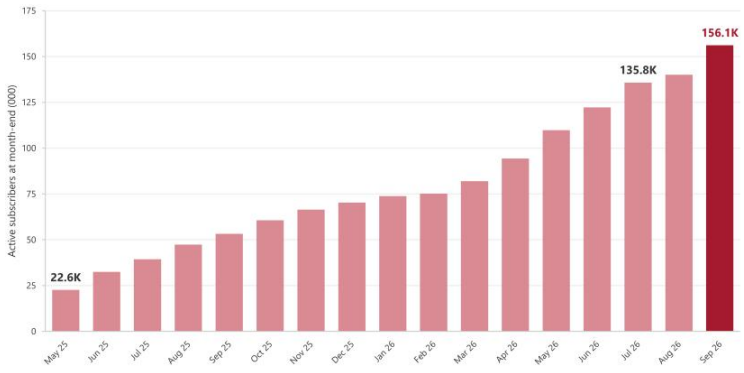
Quality of growth
Billings are compounding on two axes at once: more customers billed (2.1x YoY) and more collected per customer (+70% YoY).

Source: management billing-system data — order-level own-store (Shopify) data Dec 2024 – Sep 2026; gross revenue by due month, unaudited. October 2026 excluded (partial month). Billings per unique billed customer divides own-store billings by unique own-store customers billed in the month, removing multi-plan overlap. Marketplace (Amazon/TikTok Shop) billings, ~6% of total per the Q3 shareholder letter, are excluded. Prior-quarter deck figures were on a plan-level basis and are not directly comparable.

SUBSCRIBERS

The subscriber base reached ~160K and has grown every month on record

Active subscriptions — ended September at roughly 160,000, with the base growing every single month on record.



23K → 160K active subscribers
Ended September at 156,112 subscribers (160,834 subscription contracts) — seven times May 2025 — with growth every single month on record.

+16K net adds in September
The largest monthly increase on record — and 43% of September's 52,696 new customers chose quarterly plans.

A maturing base
50%+ of subscriptions are already past 3 months of tenure, and approximately one in three is past 6 months — the recurring base re-earns itself.

BASE BY TENURE (AS OF SEP 30, 2026)

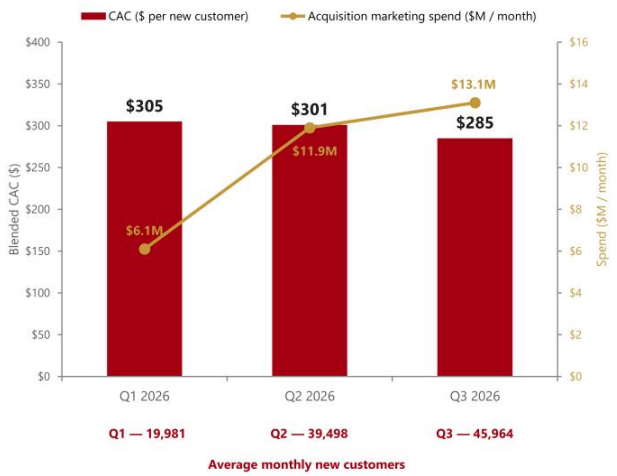
0–30 DAYS	1–3 MONTHS	3–6 MONTHS	6–12 MONTHS	1–2 YEARS	TOTAL CONTRACTS
17.6%	28.5%	22.9%	18.1%	12.9%	~176K

Source: Skio, extracted November 15, 2026—unique active subscribers at month-end (Sep 30: 156,112; active subscription contracts: 160,834; the shareholder letter references ~160,000). Skio migration completed April 2025. Earlier months on the legacy platform are excluded. Subscriber figures are Shopify/Skio only; exclude Amazon Subscribe & Save. Tenure as of 16 Nov 2026

ACQUISITION

CAC fell for a second straight quarter as spend rose to a record $39.3M

Blended CAC against monthly acquisition marketing. Spend rose again in Q3 — to a record $39.3M — and CAC fell 5%, the second consecutive decline.



Q2: spend +95%, CAC −1%

Monthly acquisition marketing rose from $6.1M (Q1: $18.3M total) to $11.9M (Q2: $35.7M total) — and CAC still edged down, $305 → $301, while acquiring 118,493 new customers, the largest quarter ever.

Q3: spend +10%, CAC −5%

CAC stepped down to $285 on $39.3M of spend, with 137,892 new customers, the largest quarterly cohort in company history. Within the quarter: July ~$239, then ~$310 across August and September as we pressed hardest into a record September (52,696 new customers).

Why it matters

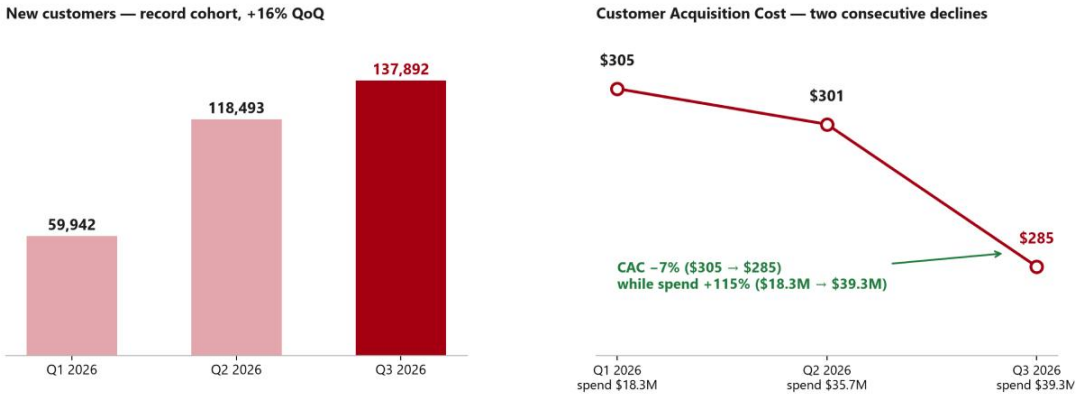
Scaling brands usually pay more for each incremental customer. Quarterly CAC has fallen twice while spend more than doubled. It moves month to month with how hard we press, so we judge this spend on what each cohort returns.

Note: Q1 2026 and Q2 2026 per the IM8 monthly cohort table ($18.3M ÷ 59,942; $35.7M ÷ 118,493); Q3 2026: $39.3M ÷ 137,892, unaudited. Acquisition marketing shown as monthly average per period

ACQUISITION

More customers, cheaper: CAC fell 7% while spend rose 115%

Quarterly new customers and blended Customer Acquisition Cost, 2026.

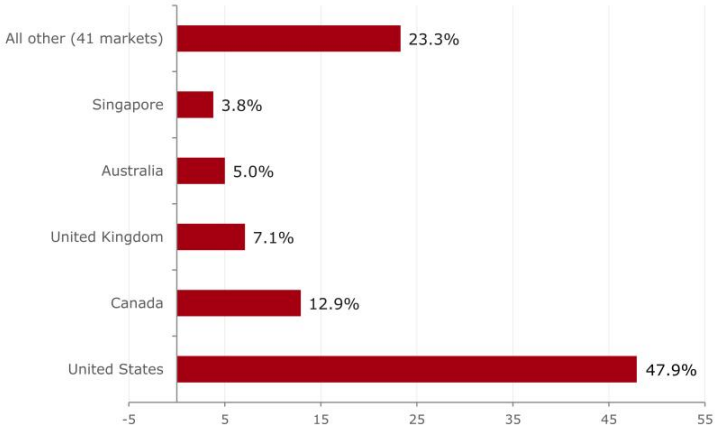


Source: IM8 monthly cohort table; CAC = acquisition marketing ÷ new customers ($18.3M ÷ 59,942; $35.7M ÷ 118,493; $39.3M ÷ 137,892). Spend rose each quarter to a record $39.3M in Q3 (+10% QoQ) while CAC declined.

GEOGRAPHY

About 52% of revenue comes from outside the US, across 46 countries

Share of IM8 revenue by market (Q3 2026). ~52% of IM8 revenue is generated outside the United States.



46 countries

shipped to as of Q3 2026 — with no single market other than the US above 13% of revenue.

Multiple growth vectors

Diversification reduces single-market concentration risk; growth compounds from deeper penetration and new market entry simultaneously.

Note: Revenue by market per the Q3 2026 shareholder letter (top five markets: US $30.2M, Canada $8.1M, UK $4.5M, Australia $3.1M, Singapore $2.4M), shown as a share of IM8 Q3 revenue of $62.9M.

PIPELINE

Three launches are planned for 2027, and none of them is in guidance

Every launch sells first into an active base of ~160,000 subscriptions whose acquisition cost is already paid — and none of this revenue is in our guidance.

LIVE TODAY

Daily Ultimate Essentials Pro
The flagship · completed RCT · 90 ingredients, one sachet

Daily Ultimate Longevity
10 clinically studied aging compounds · in a placebo-controlled RCT now

The Beckham Stack
Daily Ultimate Essentials + Daily Ultimate Longevity

Q1 2027

IM8 Hydration

$37B global category

Complete electrolyte profiles, formulated to clinical standards — entering the category Gatorade, Liquid I.V. and LMNT defined, with the certification and evidence bar they do not carry.

Q2 2027

Care Bears by IM8 — Gummies

$25B global category

Zero sugar, NSF Certified for Sport — the first product under the 10-year exclusive global Care Bears franchise with Authentic Brands Group: a premium, clinically credible entry into a category dominated by candy-first formulations.

2027

IM8 Creatine

$1.3B global category

The most studied performance compound in sports nutrition, held to the IM8 standard — third-party tested, athlete-grade, built for daily use.

The same promise on every launch — best product in its category at launch · clinically studied · NSF Certified for Sport · launched with a dedicated flight and full operational focus · sold first to subscribers we already serve at zero incremental acquisition cost. Each new product's economics start ahead of where the flagship's began.

Note: launch timing reflects management expectation and is subject to change. New-product revenue is excluded from FY2026 and FY2027 guidance. Category sizes per Grand View Research and public industry reports; not independently verified. Forward-looking statements.

PIPELINE

Care Bears by IM8 takes the brand into retail in 1H 2027

IM8's launch into retail, alongside direct-to-consumer: science-backed gummy multivitamins for kids and adults in 1H 2027, then better-for-you confectionery and kids' snacks.

Care Bears

BY

I·M·8®

10-year, exclusive, worldwide partnership with Authentic Brands Group

01 · LAUNCHING 1H 2027

Gummy multivitamins for kids and adults

Kids (ages 4+) and adult formulas. Zero sugar, two gummies per serving, NSF Certified for Sport before it ships.

Retail

Direct-to-consumer

02 · NEXT

Better-for-you confectionery

Treats the whole family can share, held to the same IM8 ingredient standards as the vitamins.

03 · NEXT

Better-for-you kids' snacks

Everyday snacks for lunchboxes and after school: another daily occasion in the same household.

Note: launch window per the Care Bears by IM8 announcement; timing of later categories not yet set. New-product revenue excluded from guidance. Forward-looking statements.

I·M·8®

Why IM8 wins

Proof it works

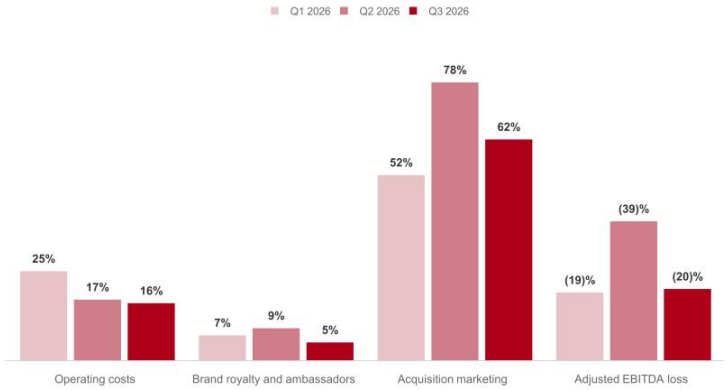
The financial model



OPERATING LEVERAGE

Operating costs fell from 25% to 16% of revenue in two quarters

Cost lines and the Adjusted EBITDA loss as a percentage of revenue, Q1, Q2 and Q3 2026.



Operating costs: 25% → 17% → 16%

Payments, people, R&D and other costs fell 9 points of revenue from Q1 to Q3, while revenue grew 78%.

Acquisition marketing: 78% → 62%

Down 16 points from Q2 on 10% more spend. This line is fully discretionary, and up to 70% of it is funded by the General Catalyst facility.

Adjusted EBITDA margin: (39)% → (20)%

The loss as a share of revenue nearly halved from Q2 to Q3. Q1 2026 Adjusted EBITDA margin was (19)%.

Contribution margin expanded from 40% to 48% while revenue grew 78% from Q1 to Q3 2026.

Brand royalty and ambassadors combines brand royalty and ambassador contracts and licensing fees. Adjusted EBITDA and Contribution Margin are non-IFRS measures; see the reconciliation in the appendix. Figures may not sum due to rounding.

CASH

General Catalyst carried ~$19.9M of Q3's $39.3M acquisition marketing

Q3 2026 actuals: the quarter's $39.3M of acquisition marketing, the contractual 70/30 split, and what was actually repaid — netting to the $31.6M in the AFCF reconciliation.

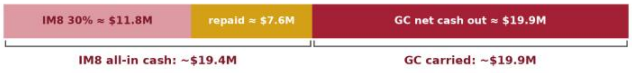
1 · Q3 acquisition marketing



2 · The same spend, split at the contractual 70/30



3 · Who actually carried the cash in Q3 — the same $39.3M



Cash view incl. timing: $39.2M funded in Q3 less $7.6M remitted
= $31.6M net CVF fundings — the number in the AFCF reconciliation.

Repayments track receipts
$7.6M was remitted during Q3 from collections of funded cohorts. Fundings of $39.2M received — less those remittances — equal the $31.6M net CVF fundings in the AFCF reconciliation.

IM8 all-in: ~$19.4M of the $39.3M
IM8's 30% share (~$11.8M) plus $7.6M repaid to GC = ~$19.4M cash out on Q3 cohorts; GC carried the remainder. Net CVF fundings were $31.6M — the AFCF mechanics behind +$4.1M.

Repayments are capped
Once the capped return on each funded month is reached, 100% of those customers' revenue reverts to IM8 permanently.

Q3 2026 actuals per the shareholder-letter AFCF reconciliation (net fundings under the CVF facility: $31.6M). Funding contractually up to 70% per funded cohort month. Unaudited; rounding applies. The facility closed on July 14, 2026.

BALANCE SHEET

Cash and current financial assets rose to $111.5M in a record marketing quarter

($ in thousands)	Jun 30, 2026	Sep 30, 2026
Cash and cash equivalents	59,050	63,436
Current financial assets	50,342	48,041
Inventories	13,991	20,063
Other assets	30,272	41,331
Total assets	**153,655**	**172,871**
Warrant liabilities (non-cash)	23,792	31,026
Borrowings — GC facility	—	34,678
Other liabilities	36,940	38,106
Total liabilities	**60,732**	**103,810**
Total equity	**92,923**	**69,061**

$111.5M
total cash + current financial assets at Sep 30:
$63.4M cash + $48.0M financial assets — up from $109.4M at Jun 30

$34.7M
GC-facility borrowings — the only debt-like line, repaid from funded-cohort receipts

~$30M
inventory position: $20.1M inventories (+43% QoQ) + ~$9.8M supplier deposits — built for Q4 and 2027 launches

Equity moved in the quarter for two reasons.

The growth investment — and non-cash warrant marks.

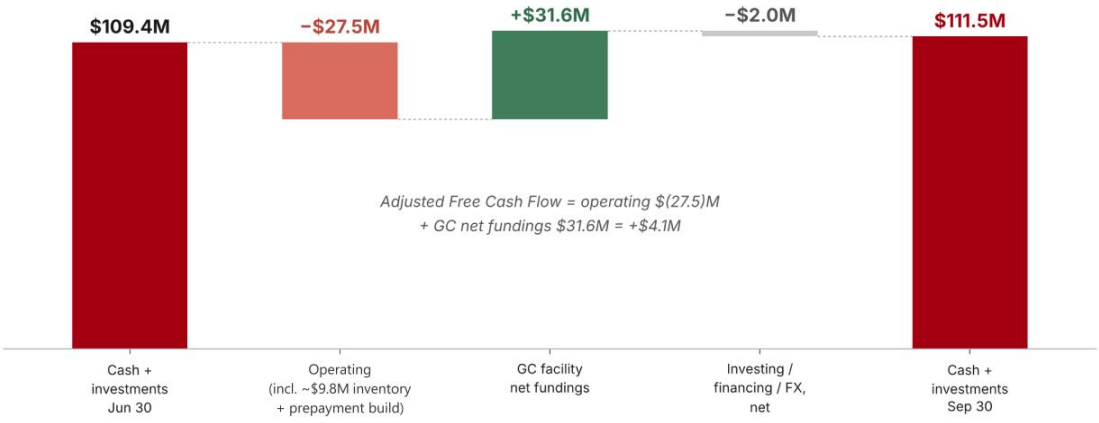
Alignment and upside

Management separately invested ~$3.75M of personal capital in open-market purchases since November 2025, with no sales (per Section 16 filings). Approximately 2.36M Class C Warrants ($18.00 strike) would deliver ~$42.5M of additional cash if exercised in full.

Note: Per the Q3 2026 shareholder letter balance sheet (Sep 30) and Q2 2026 letter (Jun 30), unaudited. Dec-31 non-current & other assets included digital-asset holdings and the equity interest in Insighta, both divested in 1H 2026 with proceeds redeployed to the core business. Receivables line = trade receivables plus deposits, prepayments and other receivables (includes the $5.2M ACT escrow reclassified to current). Figures above are cash plus current financial assets. On the basis used in the May 2026 presentation — which added digital assets and the ACT & Insighta escrow to reach $147.4M at May 13, 2026 — the Company held $107.9M at 31 Dec 2025, $140.8M at 31 Mar 2026 ($34.8M of it digital assets, since fully liquidated) and $109.4M at 30 Jun 2026. The movement since May reflects ~$26.9M of Q2 share repurchases and the funding of the largest customer-acquisition quarter to date. Per the Q2 2026 shareholder letter (unaudited).

CASH FLOW

$31.6M of net facility fundings covered the $27.5M cash used in operations



Source: Unaudited condensed consolidated cash flows (Q2 2026 restated basis). Adjusted Free Cash Flow is a non-IFRS measure: net cash used in operating activities plus net fundings under the General Catalyst CVF facility ($39.2M received less $7.6M remitted). Investing/financing/FX net is the residual to the period-end balance.

LONG TERM FRAMEWORK

Our long-term target is a 15–25% Adjusted EBITDA margin

Recent quarters beside management's long-term targets for each line, as a percentage of revenue.

% of revenue	Q1 2026	Q2 2026	Q3 2026	Long-term target
Gross margin	65%	65%	64%	**70–75%**
Operating costs (payments, people, R&D and other)	25%	17%	16%	**8–12%**
Brand royalty and ambassador contracts	7%	9%	5%	**3–5%**
Acquisition marketing (fully discretionary)	52%	78%	62%	**35–50%**
Adjusted EBITDA Margin	**(19)%**	**(39)%**	**(20)%**	**15–25%**

Q1, Q2 and Q3 2026 per the consolidated results; brand royalty and ambassador contracts are shown combined. Long-term targets are forward-looking statements, are not guidance for any period, and actual results could differ materially. Adjusted EBITDA is a non-IFRS measure; see the reconciliation in the appendix. Figures may not sum due to rounding. A reconciliation of the long-term Adjusted EBITDA margin target to the corresponding IFRS profit or loss margin is not available without unreasonable efforts. Share-based compensation, fair-value changes in financial assets, warrant liabilities and digital assets, impairment losses and foreign-exchange movements cannot be reliably forecast and could materially affect IFRS results.

Appendix
Data book

Definitions

Operating metrics and non-IFRS measures used in this presentation, as defined in the Company's Q3 2026 materials. See slide titled "Unaudited Non-IFRS Financial Measures" for more information.

Annualized Revenue Run-Rate (ARR). Annualized Revenue Run-Rate ("ARR") is an operating metric calculated by multiplying IM8 revenue recognized in the applicable month by twelve and includes revenue from both subscription and one-time purchases. ARR is not a financial measure under IFRS, and is not necessarily indicative of revenue for any future period. ARR reflects orders from both new and existing customers and incorporates the effect of cancellations and non-renewals occurring on or before the applicable month; however, it does not adjust for anticipated future cancellations, non-renewals or pauses. ARR annualizes a single month of revenue and assumes that the revenue recognized in that month is maintained for the following twelve months. As a result, ARR is sensitive to the timing of promotional activity, product launches and billing cycles. In particular, the full order value of quarterly subscription plans is recognized upon shipment of the three-month supply, which increases revenue recognized in months when quarterly billings are concentrated. It may therefore differ significantly from actual future revenue.

Customer Acquisition Cost (CAC). Customer Acquisition Cost ("CAC") is an unaudited operating metric calculated as acquisition marketing divided by the number of new customers acquired in the period. Acquisition marketing comprises advertising and media, influencer, commissions, sponsorships, agency fees and other related working and non-working marketing expenses as incurred; it excludes marketing personnel and licensing and royalty fees. New customers include subscription and one-time orders across all channels, products and plan types.

Recurring share. Recurring share represents monthly, bi-monthly and quarterly plan gross billings as a percentage of total gross billings. It reflects billings scheduled to recur and does not reflect subsequent renewals, pauses or cancellations.

Billing-system data. Billing-system figures are presented on a different basis from reported revenue (September 2026: $23.7M) and do not tie to revenue recognized under IFRS Accounting Standards.

LTV/CAC. LTV/CAC is cumulative gross profit per customer over 36 months divided by CAC.

Adjusted Free Cash Flow. Adjusted Free Cash Flow, a non-IFRS liquidity measure, is defined as net cash (used in) from operating activities determined in accordance with IFRS Accounting Standards, less capital expenditures, plus net fundings under the General Catalyst Customer Value Fund (CVF) facility. This non-IFRS liquidity measure depends on the continued availability of the CVF facility funding, and is not a measure of cash generated from operations, and does not represent residual cash available for discretionary use. "Net fundings" represents, for the relevant period, funding amounts received under the CVF facility ("Investment Amounts," as defined in the Customer Investment Agreement dated July 13, 2026) less repayments of Investment Amounts and interest paid under the facility.

EBITDA. EBITDA is defined as loss for the period under IFRS Accounting Standards before (1) depreciation and amortization, (2) interest income, (3) other finance costs, and (4) income tax expense.

Adjusted EBITDA. Adjusted EBITDA is defined as EBITDA further adjusted to exclude (1) amortization of deferred expenses, (2) equity-settled share-based payment expenses, (3) transaction-related expenses associated with acquisition, disposal and fundraising activities, (4) strategic realignment and discontinued products impact, (5) exchange gain or loss, net, (6) fair value (gain)/loss on financial assets at fair value through profit or loss, (7) fair value (gain)/loss on warrant liabilities, (8) unrealized fair value loss on digital assets, (9) realized fair value gain on digital assets, and (10) (profit)/loss from discontinued operations, net of tax.

Adjusted EBITDA Margin. Adjusted EBITDA Margin, a non-IFRS financial measure, is calculated as Adjusted EBITDA divided by revenue.

Contribution Profit and Contribution Margin. Contribution Profit, a non-IFRS financial measure, is defined as Adjusted EBITDA further adjusted to exclude acquisition marketing expenses, brand royalty, and ambassador contracts and licensing fees. Contribution Margin, a non-IFRS financial measure, is calculated as Contribution Profit divided by revenue. Management believes Contribution Profit and Contribution Margin are useful to investors because they present the profitability of the business before growth investment. Growth investment comprises (1) customer-acquisition marketing, which is discretionary in timing and amount and which management evaluates as a capital-allocation decision against expected cohort returns, funded in part through the CVF facility; and (2) brand royalty and ambassador contract and licensing costs, which, while contractually committed, represent investments in long-term brand equity entered into to support that growth strategy rather than costs of serving the existing customer base. These measures have limitations: growth investment has been and will continue to be a significant recurring cash expense, brand royalty varies with revenue, and Contribution Profit should not be viewed as profitability achievable absent such spending.

Q3 2026 CONSOLIDATED PRENETICS FINANCIAL RESULTS

Adjusted EBITDA margin improved 19 points in one quarter, to (20)%

PRE consolidated ($M · % of revenue)	Q1 2026	Q2 2026	Q3 2026	QoQ
Revenue	**$36.0M**	**$46.5M**	**$64.1M**	**+38%**
Gross profit	$23.3M	$30.2M	$40.7M	+35%
Gross margin	65%	65%	64%	-1pt
Operating costs[4] — payments, people, R&D, and other	($9.0M) · (25)%	$(8.0)M · (17)%	$(10.1)M · (16)%	+26%
Contribution Profit[5] · Contribution Margin[6]	**$14.3M · 40%**	**$22.2M · 48%**	**$30.6M · 48%**	**+38%**
Brand royalty — (3.5% of licensed net sales)[7]	$(1.1)M · (3)%	$(2.2)M · (5)%	$(1.9)M · (3)%	-14%
Ambassador contracts — all partners (contracted)	$(1.4)M · (4)%	$(2.1)M · (5)%	$(1.4)M · (2)%	-33%
Acquisition marketing (fully discretionary)	$(18.7)M · (52)%	$(36.2)M · (78)%	$(40.0)M · (62)%	+10%
Adjusted EBITDA (consolidated)[8]	**$(6.9)M · (19)%**	**$(18.3)M · (39)%**	**$(12.7)M · (20)%**	**-31%**

Below Adjusted EBITDA ($M, except for share data)[9]	Q1 2026	Q2 2026	Q3 2026	QoQ
Share-based compensation (SBC)	$(1.2)M	$(2.5)M	$(2.9)M	n/m
Fair-value items, net[9]	$(18.4)M	+$11.9M	$(8.7)M	n/m
One-time & other items, net[9]	$3.3M	$(0.3)M	$(0.6)M	n/m
EBITDA[8]	**$(23.2)M**	**$(9.1)M**	**$(24.9)M**	**n/m**
ITDA — interest, tax & D&A, net	+$0.1M	+$0.1M	$(0.5)M	n/m
Net loss (IFRS)	**$(23.1)M**	**$(9.0)M**	**$(25.4)M**	**n/m**
Loss per share, basic	**$(1.36)**	**$(0.52)**	**$(1.45)**	**n/m**

IM8 NEW-CUSTOMER ECONOMICS BY QUARTER

IM8 New-customer economics	Q1 2026	Q2 2026	Q3 2026	QoQ
IM8 New customers	59,942	118,493	137,892	+16%
CAC	$305	$301	$285	-5%

[4]Operating costs represents Gross Profit less Contribution Profit.
[5]Contribution Profit, a non-IFRS measure, is defined as Adjusted EBITDA further adjusted to exclude acquisition marketing expenses, brand royalty, and ambassador contracts & licensing fees.
[6]Contribution Margin is calculated as Contribution Profit divided by revenue.
[7]Brand royalty: 5.0% of net sales as defined under the license agreement until cumulative net sales reached $100 million (crossed during Q2 2026), 3.5% thereafter; Q2 blends both rates.
[8]See "PRE consolidated: reconciliation of non-IFRS measures" in the Appendix.
[9]Buckets per the appendix non-IFRS reconciliation: fair-value items = warrant liabilities, financial assets at FVTPL and digital assets; one-time & other = transaction-related costs, net exchange loss/(gain) and discontinued operation; ITDA = interest, tax, depreciation & amortization, net. Amounts may be restated to exclude discontinued operation under IFRS.

Figures may not calculate due to rounding.
n/m: not meaningful

LEVERAGE IS EXPANDING IN MULTIPLE AREAS

1. Operating costs fell 1 point to 16% of revenue.
2. Acquisition marketing fell 16 points to 62% of revenue.
3. Royalty + Ambassador combined fell 4 points to 5% of revenue.

A one-time inventory write-off in Q3 caused Gross Margin contraction.

THE SUBSCRIBER ENGINE IS COMPOUNDING

As the repeat subscriber base continues to grow, it led to +$17.6M in Revenue and +$8.4M in Contribution Profit while acquisition marketing increased just $3.8M.

ACQUISITION EFFICIENCY IMPROVING WHILE SCALING

Q3's record $39.3M bought 137,892 customers at a LOWER CAC ($285 vs $301 in Q2), the first cohort funded under the GC facility.

ADJUSTED EBITDA MARGIN LOSS WAS CUT IN HALF

Adjusted EBITDA margin went -39% → -20% while revenue increased 38%. The Adjusted EBITDA loss equals the growth investment.

SBC, ONE-TIME & FAIR-VALUE ITEMS

Net loss includes a $7.2M non-cash fair-value loss on warrant liabilities (rises when the share price rises).

STATEMENT OF CASH FLOWS

Operating outflow of $27.5M. Loss for period includes $40.0M of acquisition marketing

Condensed cash flows ($000)	Q2 2026	Q3 2026
Loss for the period	(8,980)	(25,415)
Non-cash & non-operating adjustments	(9,375)	13,940
Operating loss, cash basis	**(18,355)**	**(11,475)**
Inventory build	80	(7,424)
Supplier deposits, prepayments and other receivables	(8,495)	(8,132)
Receivables, payables & other working capital, net	13,044	(464)
Income taxes paid	(5)	(17)
Net cash used in operating activities	**(13,731)**	**(27,512)**
Investing, net (Q2: +$41.3M digital-asset disposal; Q3: interest received)	41,679	489
Financing — net CVF fundings under the GC facility	—	31,594
Financing — other (Q2 incl. completing the $40M buyback)	(24,923)	(164)
Net increase in cash before foreign rate changes	**3,025**	**4,407**
Cash at end of period	**59,050**	**63,436**
Memo: Adjusted Free Cash Flow[1] — Q2: $(13.7)M net cash used in operating activities + nil net CVF fundings· Q3: net cash used in operating activities $(27.5)M + net CVF fundings $31.6M = +$4.1M (may not sum due to rounding)		

THE OPERATING LINE IS THE ACQUISITION INVESTMENT

Q3 operating outflow of $(27.5)M carries the whole build: loss for the period includes $40.0M of acquisition marketing, a $(7.4)M inventory build and $(8.1)M of supplier deposits and prepayments for Q4 and the 2027 launches — the base's receipts fund everything else.

INVESTING & FINANCING ARE NOW QUIET

Investing in Q3 is just interest received (+$0.5M) — the 1H portfolio rotation and buyback are behind us. The financing line is primarily the GC facility: +$31.6M of net CVF fundings funding the acquisition engine.

THE QUARTER IN ONE LINE — QoQ

Net cash used in operating activities: $(27.5)M in Q3 vs $(13.7)M in Q2 · net CVF fundings: $31.6M vs $— · Adjusted Free Cash Flow: +$4.1M vs $(13.7)M in Q2.

[1]See Non-IFRS definitions in the section "Unaudited Non-IFRS Financial Measures" below.
Note: quarters derived from the as-filed statements of cash flows — Q2 2026 = six months less Q1 2026; Q3 2026 = nine months less six months; unaudited. Net CVF fundings are a financing cash flow; bborrowings as of September 30, 2026 of $34,678 equal net cash funding received, $2,322 funding due from GC that was settled in October, and $762 accrued premium.
Refer to the Shareholder Letter for the quarter for more information.

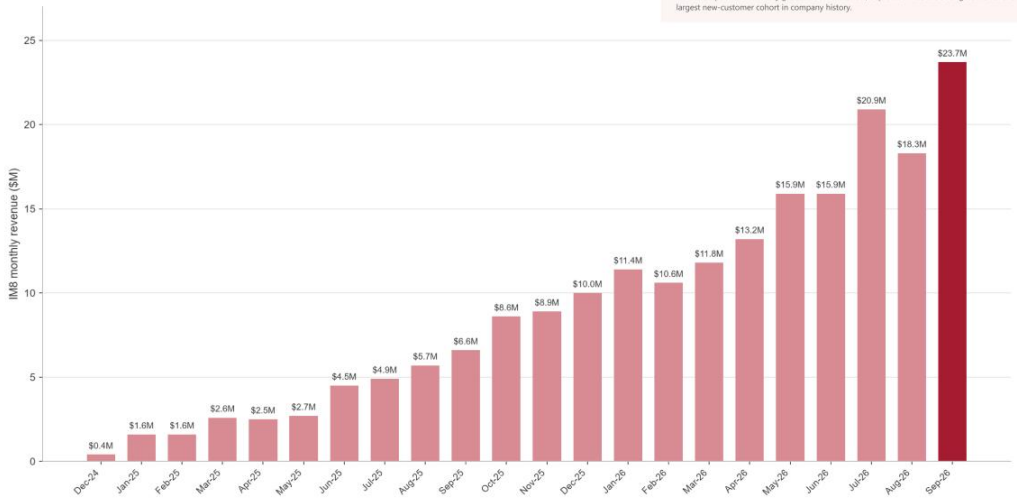
GROWTH

Monthly revenue reached $23.7M in 22 months

~$284M

Annualized Revenue Run-Rate (September 2026)

~21% compounded monthly growth over 22 months; September was the strongest month and largest new-customer cohort in company history.

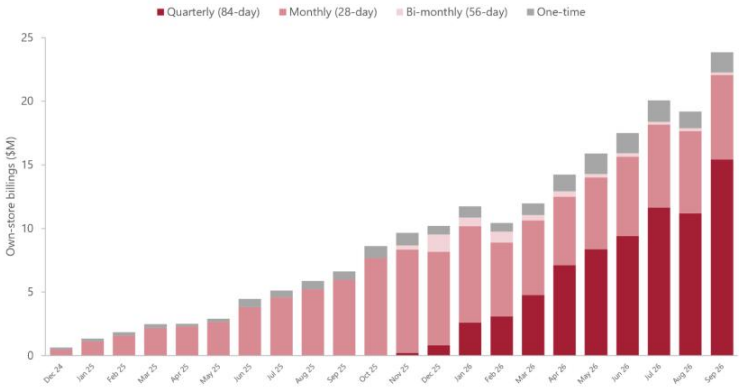


Note: Monthly revenue is derived from the Company's unaudited monthly management accounts. September 2026 unaudited. See "Annualized Revenue Run-Rate" on the Definitions slide in the appendix; ARR is an operating metric, not a non-IFRS measure.

THE SUBSCRIPTION ENGINE

Quarterly plans are now the largest revenue line, at $15.4M a month

Own-store billings by plan type (marketplaces, ~6% of total billings and almost entirely one-time, excluded). The stack keeps rising while its composition shifts decisively toward longer commitments.



Quarterly: $15.4M/mo
The dark-red layer went to the largest single revenue line — 65% of September own-store billings — in ten months.

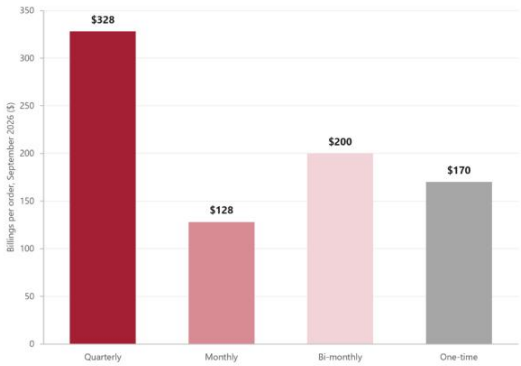
Depth, not just breadth
Growth is coming from existing customers committing longer — not only from adding new ones.

Source: Management billing records as of October 31, 2026. Gross own-store billings by plan type; marketplaces excluded. Billings are not recognized revenue.

THE SUBSCRIPTION ENGINE

A quarterly order collects ~$328 up front, 2.6x a monthly order

Own-store billings per order by plan type, September 2026. A quarterly order collects ~2.6x a monthly cycle at the point of sale.



Cash pulled forward
Three cycles of cash arrive on day one. Across 46K quarterly customers, that is ~$15.4M collected in September before the product ships months of supply.

Payback compresses
Upfront collection is a direct driver of the CAC-payback improvement and of how fast CVF capital recycles into new cohorts.

One-time AOV: $170
Even non-subscribers spend at a premium — the entry product monetizes well before conversion to a plan.

Note: Figures relate to September 2026 direct-to-consumer orders, based on management billing records as of October 31, 2026. Billings per order / AOV represents gross paid billings before subsequent refunds divided by paid orders for each plan type in the stated population. First-order AOV includes only each new customer's first paid order. Customer counts represent distinct billed customers, not orders.

THE SUBSCRIPTION ENGINE

Recurring plans were 93% of own-store billings in September

Recurring plans (monthly + quarterly + bi-monthly) as a share of own-store billings (93% in September); ~88% of total billings including marketplaces, per the Q3 shareholder letter.



Predictable by design
Nearly nine of every ten revenue dollars come from subscription plans — the base largely re-earns itself each month.

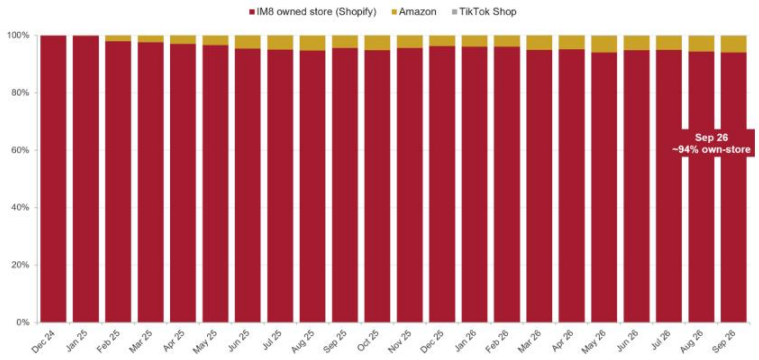
One-time: stable ~7%
The entry product scaled to ~$1.6M/mo while holding a stable single-digit share — a scaling top of funnel, not a dependency.

Note: Recurring share represents monthly, bi-monthly and quarterly plan gross billings as a percentage of total gross own store billings, excluding marketplaces. It includes first and repeat subscription payments and does not measure customer retention or predict future renewals.

THE SUBSCRIPTION ENGINE

~94% of IM8 revenue flows through its own store

Channel mix of gross revenue, monthly through September 2026. The customer relationship, data, and margin stay first-party; marketplaces are incremental reach, not dependency.



Owned-store economics
No marketplace take-rate on ~94% of revenue; full ownership of the customer record powers cohort financing and CRM.

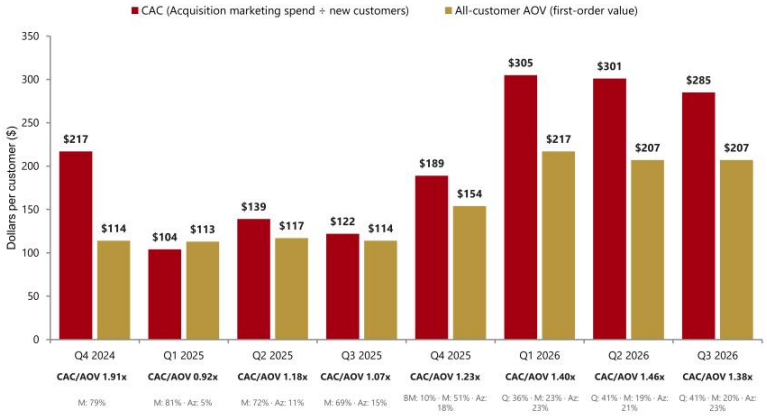
Marketplace = funnel
Marketplaces are ~6% of revenue but a meaningful new-customer source — September: ~94% own store, ~6% Amazon, 0.1% TikTok Shop. Marketplace orders carry a lower first-order value without changing the underlying unit economics.

Channel share represents each channel's gross billings as a percentage of total gross billings across IM8's own store (Shopify), Amazon and TikTok Shop. Source: Management billing records as of October 31, 2026. AOV represents gross paid billings before subsequent refunds divided by paid orders for each plan type in the stated population. First-order AOV includes only each new customer's first paid order

UNIT ECONOMICS

The first order now covers about 73% of acquisition cost

New-customer acquisition cost matched against the first-order value of all new customers · updated through Q3 2026.



Q2–Q3: two declines in a row

CAC has now declined two consecutive quarters — $305 → $301 → $285 — while spend rose each quarter, to $39.3M in Q3, buying 137,892 new customers, the largest cohort in company history.

Q3: $285 against a $207 first order

Full-quarter CAC of $285 vs a $207 all-customer first order — ~1.38x — with 40% of new customers starting on quarterly plans (43% in September).

Why it matters

On an all-customer basis the first order covers ~73% of the cost of acquiring the customer — before a single renewal — and the quarterly-plan mix shift means the second billing arrives at 3x the monthly ticket.

Note: All-customer basis. Customer and order counts include subscription and one-time orders. Amazon and TikTok. Each Amazon order is treated as one new customer, as Amazon does not expose customer identity; Amazon revenue lands in month 0. CAC = quarterly acquisition marketing ÷ new customers. M = monthly plans, Q = quarterly plans, BM = bi-monthly, Az = Amazon share of new customers. AOV represents gross paid billings before subsequent refunds divided by paid orders for each plan type in the stated population. First-order AOV includes only each new customer's first paid order.

GEOGRAPHIC MIX

Every listed market grew at least 1.8x year over year

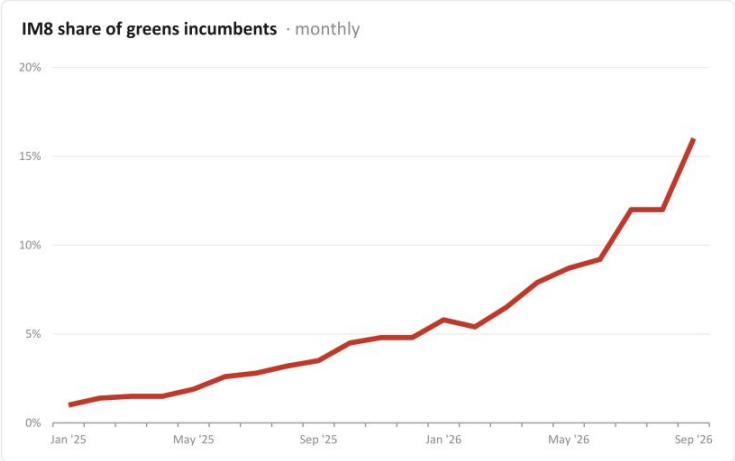
Country	Q3 2025	Q2 2026	Q3 2026	% of Q3'26	YoY	QoQ
United States	$6.5M	$20.3M	$29.7M	48.1%	4.6x	+47%
Canada	$2.6M	$6.3M	$8.4M	13.5%	3.3x	+33%
United Kingdom	$2.5M	$3.6M	$4.6M	7.4%	1.8x	+25%
Australia	$0.9M	$2.5M	$3.2M	5.2%	3.4x	+28%
Singapore	$0.6M	$1.8M	$2.5M	4.0%	3.9x	+37%
Hong Kong	$0.5M	$1.4M	$2.0M	3.2%	4.3x	+40%
UAE	$0.5M	$0.8M	$1.3M	2.0%	2.4x	+58%
Germany	$0.6M	$1.1M	$1.1M	1.7%	1.9x	+1%
Switzerland	$0.4M	$0.9M	$1.0M	1.5%	2.5x	+7%
Netherlands	$0.4M	$0.8M	$0.8M	1.2%	2.1x	+2%
Malaysia	$0.2M	$0.7M	$0.7M	1.2%	3.0x	+13%
Spain	$0.1M	$0.6M	$0.6M	1.0%	7.7x	+6%
France	$0.3M	$0.6M	$0.6M	0.9%	1.9x	+5%
Italy	$0.1M	$0.5M	$0.5M	0.9%	9.1x	+4%
Belgium	$0.04M	$0.4M	$0.4M	0.6%	9.8x	−2%
Ireland	$0.03M	$0.4M	$0.4M	0.6%	11.3x	+8%
Rest of world	**$0.9M**	**$4.2M**	**$4.1M**	**6.7%**	**4.6x**	**-1%**

Source – Shopify order data by shipping location via Triple Whale (gross product sales less discounts); quarters as labeled (Q3 2026 = Jul–Sep 2026). Excludes Amazon and Tiktok, does not tie to consolidated financials.

INDEPENDENT CARD DATA

IM8's share of the four-brand set rose from 1% to 16%

IM8's share of combined monthly sales across IM8, AG1, Grüns and Thorne.



IM8 SHARE · SEP '26

16%

of greens-incumbent sales, up from 1% in Jan '25

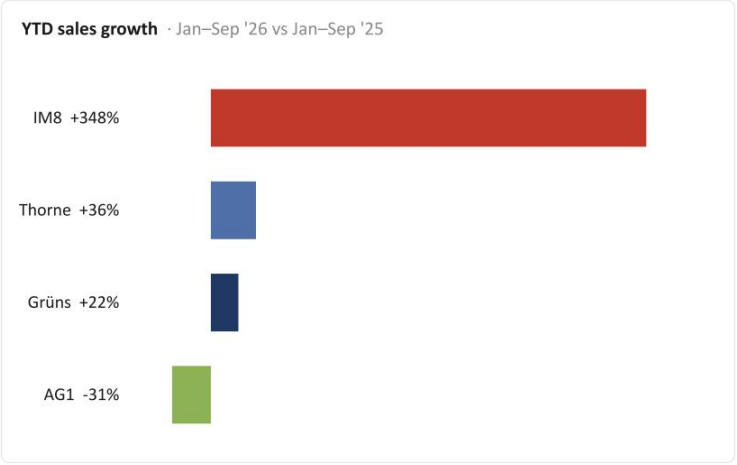
Jan '25	1%
Jan '26	6%
Sep '26	16%

Source: Indagari US consumer credit/debit card panel. Panel-observed dollars, not company-reported. Weekly export aggregated to months, Jan '25–Sep '26.

INDEPENDENT CARD DATA

IM8 is growing ~10x faster than the next-fastest brand

Year-to-date sales growth, Jan–Sep 2026 vs the same period in 2025.



IM8 · YTD 2026

+348%

vs +36% for Thorne, the fastest-growing incumbent

Thorne	+36%
Grüns	+22%
AG1	-31%

Source: Indagari US consumer credit/debit card panel. Panel-observed dollars, not company-reported. Named brands on the monthly export (YTD YoY).

INDEPENDENT CARD DATA

IM8 customers spend ~2x the nearest competitor

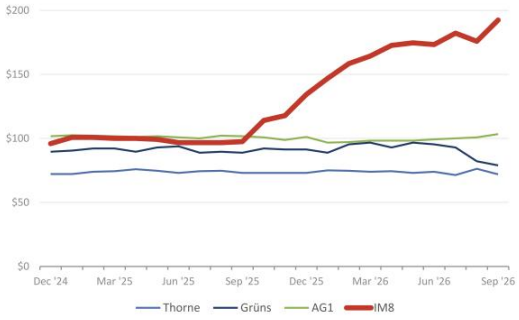
IM8 tracked AG1, Grüns and Thorne until Sep '25, then pulled away every month since. Competitors are flat or falling.

Average transaction value · monthly, USD

$192

1.9x AG1 · 2.4x Grüns · 2.7x Thorne

Sep '26 · AG1 $103 · Grüns $79 · Thorne $72

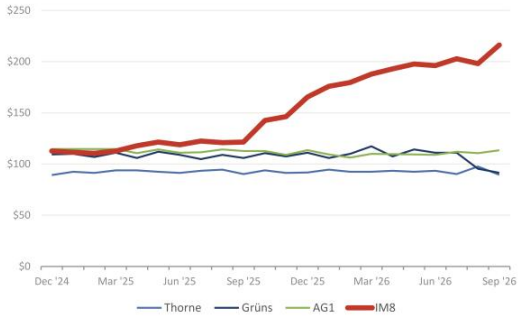


Sales per customer · monthly, USD

$216

1.9x AG1 · 2.4x Grüns · 2.4x Thorne

Sep '26 · AG1 $113 · Grüns $91 · Thorne $90



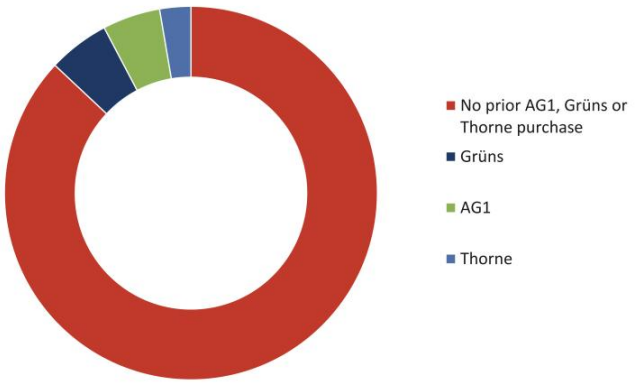
Source: Indagari US consumer card panel, monthly export (Dec '24–Sep '26). Panel-observed, not company-reported.

INDEPENDENT CARD DATA

87% of new IM8 buyers had not bought the three rivals

Prior purchases at each competitor among new IM8 customers, before their first IM8 order.

Where new IM8 customers came from · % of new customers



NEW TO THE COMPETITIVE SET

87%

IM8 brings new buyers into the category instead of taking them from competitors

Grüns before IM8	5.3%
AG1 before IM8	5.0%
Thorne before IM8	2.7%

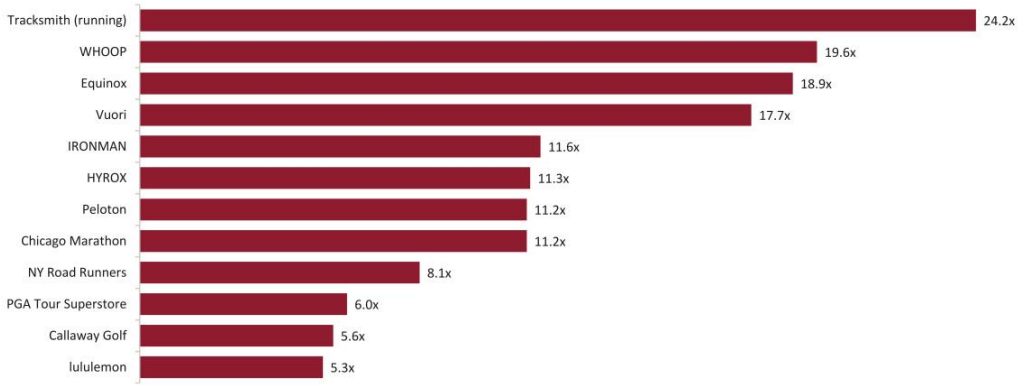
Source: Indagari US consumer credit/debit card panel. Panel-observed dollars, not company-reported. Customer acquisition and prior-purchase overlap, Oct 30, 2026 pull.

INDEPENDENT CARD DATA

IM8 buyers are up to 24x more likely to shop fitness brands

How much more likely IM8 customers are to shop each brand than the average US card consumer.

Relative affinity of IM8 customers · x vs average US card consumer



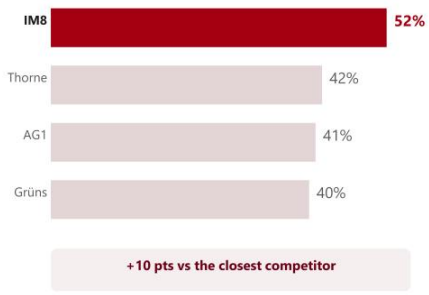
Source: Indagari US consumer credit/debit card panel. Panel-observed dollars, not company-reported. Brand-affinity analysis vs 3,555 tracked brands, Oct 30, 2026 pull.

INDEPENDENT CARD DATA

52% of IM8 customers have $150K+ household income, 10 points above peers

Card-panel income mix shows IM8 with the most affluent customer base in the category

% OF CUSTOMERS WITH HOUSEHOLD INCOME $150K+



+10 pts vs the closest competitor

Affluent customers churn less on price, attach more product and hold through macro softness — the income mix is the moat behind the retention curve.

SCIENCE, CLINICAL EVIDENCE & CERTIFICATION

95%	85%	80%	75%
more energy	better digestion	better sleep	sharper focus

Daily Ultimate Essentials RCT — self-reported outcomes

THREE PLACEBO-CONTROLLED TRIALS UNDERWAY

Mayo Clinic	100-person randomized 8-week trial conducted through Mayo Clinic
Gut health	IRB-registered 135-person placebo-controlled 8-week trial — results by end Q1 2027
Longevity	IRB-registered 180-person double-blind, placebo-controlled 90-day trial — results by end Q1 2027

NSF Certified for Sport · third-party batch tested — every SKU

Source: Indagari US consumer credit and debit card transaction panel (Dec 2024 – Jul 2026); IM8 Daily Ultimate Essentials clinical study (San Francisco Research Institute, 2025) — self-reported outcomes, not clinical endpoints; trial parameters per company records, readout timing per management expectation.

Cohort financing funds growth without dilution or fixed repayments

Acquisition is paid on day one; cohort gross profit arrives over the customer lifetime. That gap is what limits every high-growth consumer brand.

The historical choice

Raise dilutive equity
Sell the company piece by piece to fund growth.

Constrain spending
Forfeit profitable growth while waiting for prior cohorts to pay back.

Or borrow conventionally
Fixed repayment schedules against variable cohort receipts — covenant risk in both directions.

The cohort-financing answer

Every acquisition dollar in the measured book has returned $1.68 of gross profit, and every completed cohort sits above threshold. Returns that reliable can carry their own financing — so instead of selling equity or borrowing against the company, IM8 borrows against the cohorts.

Each month's growth spend is funded against the receipts of the customers it creates. Repayment flexes with how the cohort performs, the total cost is capped, and everything the existing subscriber base earns stays entirely with IM8.

Non-dilutive. Cohort-matched. Capped cost.

GENERAL CATALYST PARTNERSHIP

The facility costs 4.7–7.6% on projected payback, and never more than 17%

1. **Fund the month's customer growth, treated as a financial liability**
   GC provides up to 70% of what IM8 elects to fund of its monthly marketing spend. That month's new customers form a cohort, tracked on its own.
2. **That specific cohort pays it back**
   A fixed formula defines the payback rate of each funded cohort until GC is paid back plus premium.
3. **After payback, all recurring profits are 100% ours**
   After a cohort is paid back with the premium, GC's share ends permanently. Every reorder within the cohort after that belongs entirely to IM8.

PROJECTED BLENDED PAYBACK RATE*

4.7% – 7.6%

IM8's Estimated cohorts

GC'S PREMIUM, BY PAYBACK SPEED**

≤ 3 months	3.5%
3 - 6 months	~4.7%
6 - 12 months	~7.6%
12 - 18 months	~11.5%
18 - 24+ months	~15.4%
25+ months	17% — the max, ever

IM8's mature cohorts paid back within ~3–6 months

A capital advantage no other premium supplement brand can match

* Blended range is assumed based on company capital allocation framework targets; this is not intended to be used as guidance. ** Premium schedule per the agreement's return-multiple terms (hard cap 1.17×). Rates shown reflect average for the respective payback band.
Note: Mature cohorts refer to 2024, 2025 and Q1 2026 months; Q2 2026 months are too immature to confirm.

The facility does not touch revenue, gross margin or Adjusted EBITDA

Q3 2026 condensed financials with every General Catalyst touchpoint marked •

The facility's entire footprint is two lines — borrowings on the balance sheet and interest expense below Adjusted EBITDA — plus the financing section of the cash flow.

P&L — Q3 2026 ($M)		GC
Revenue	**64.1**	—
Gross profit · 64% margin	**40.7**	—
Operating Costs[1]	(10.1)	
Contribution Profit[2] · 48% Contribution Margin[2]	**30.6**	—
Brand Royalty	(1.9)	—
Ambassador Fees	(1.4)	—
Acquisition marketing — expensed gross	(40.0)	—
Adjusted EBITDA[2] · (20)% Adjusted EBITDA Margin[2]	**(12.7)**	—
Finance costs — primarily GC facility finance cost accrual	**(0.8)**	•
SBC, fair-value & other items, net	(11.9)	—
Net loss (IFRS)	**(25.4)**	—

Balance sheet — Sep 30, 2026 ($M)		GC
Cash and cash equivalents	63.4	—
Current financial assets	48.0	—
Inventories	20.1	—
Other assets	41.3	—
Total Assets	**172.9**	—
Borrowings — GC facility	**34.7**	•
Warrant liabilities (non-cash)	31.0	—
Other liabilities	38.1	—
Total Liabilities	**103.8**	—
Total Equity	**69.1**	—

Cash flow — Q3 2026 ($M)		GC
Net cash used in operating activities	**(27.5)**	—
— carries the full $40.0M of acquisition marketing		—
Investing, net	0.5	—
Financing — net CVF fundings ($39.2 – $7.6)	**31.6**	•
Financing — other	(0.2)	—
Net increase in cash, incl. FX	**4.4**	—
Memo: Adjusted Free Cash Flow	**+4.1**	•

Where investors look for it — and won't find it

GC funding is not revenue share, not a gross-margin deduct, and not netted against acquisition marketing — the full spend is expensed as incurred, and Adjusted EBITDA carries zero facility impact. The facility's entire P&L cost is the effective-interest accrual in finance costs ($0.8M in Q3, scaling with the balance as it ramps), and its entire cash movement sits in financing. Repayment is a capped share of funded-cohort receipts — there is no fixed amortization schedule to cover.

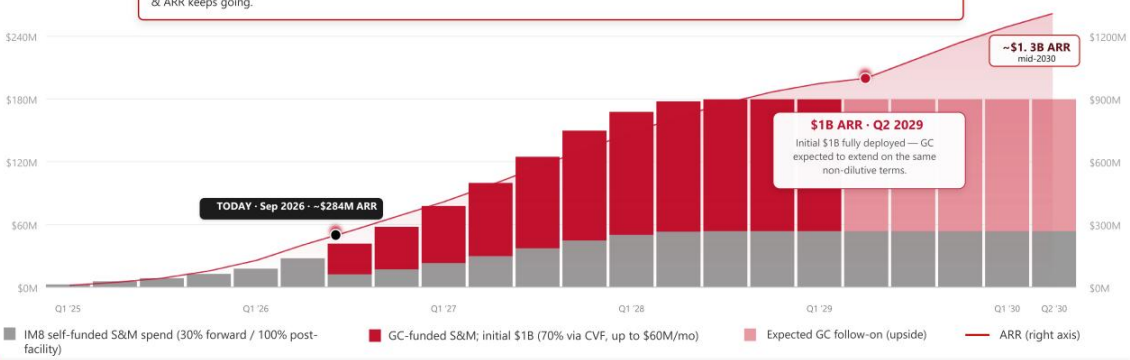
Tie-out of the GC balance on Balance Sheet vs Q3 Cash Flow: $34.7M borrowings = $31.6M net cash fundings received + $2.3M funding due from GC under the facility at September 30, settled in October + $0.8M accrued effective interest.

[1]Operating costs represents Gross Profit less Contribution Profit.
[2]See Non-IFRS definitions in the section "Unaudited Non-IFRS Financial Measures" below
Adjusted Free Cash Flow, a non-IFRS liquidity measure, is defined as net cash from operating activities determined in accordance with IFRS Accounting Standards, less capital expenditures, plus net fundings under CVF facility. See IFRS reconciliation in the appendix. Figures may not sum due to rounding.

General Catalyst's $1B funds an illustrative path to $1B ARR by Q2 2029

SPEND & GROWTH TO EVENTUALLY DECOUPLE

Even as spend is **deliberately held flat** at the ~$60M/mo ceiling from 2028, the bars stop growing, but the **revenue line keeps climbing**. Once the recurring subscriber base is large enough, growth compounds off **retention & expansion**, not ever-rising acquisition marketing. Cost base flattens & ARR keeps going.



IM8 self-funded S&M spend (30% forward / 100% post-facility) · GC-funded S&M; initial $1B (70% via CVF, up to $60M/mo) · Expected GC follow-on (upside) · ARR (right axis)

Historical: ~$121M cumulative acquisition marketing invested Dec 2024 - Sep 2026 → ~$284M ARR · unit economics validated.
Forward: Acquisition marketing ramps then **holds flat at ~$60M/mo** from 2028 while ARR keeps compounding; GC deploys its full $1B by Q2 2029 → $1B ARR, with growth continuing to ~$1.3B ARR by mid-2030. All **non-dilutive**.

Note: Historical monthly S&M spend (Dec 2024 – Sep 2026) from company data. Forward projection assumes S&M spend scales up with GC funding 70% up to its $60M/month facility cap until the $1B commitment is fully drawn (~Q2 2029); IM8 self-funds the 30% share throughout. Once the initial $1B is drawn (~Q2 2029), the model assumes GC extends the facility on the same terms. This extension is not committed. Absent it, the post-2029 growth would be self-funded from operating cash flow. ARR extrapolated from cumulative S&M applying observed cohort economics (GP/CAC of 1.44x at underwriting, already 1.52x, expected to compound). Illustrative path to and beyond $1B ARR; actual timing and follow-on quantum may vary. All historical figures shown in this slide are unaudited.

A Mayo Clinic trial is testing IM8 against placebo in 100 healthcare workers

A randomized, placebo-controlled trial of Daily Ultimate Essentials in healthcare workers — investigator-initiated, run at Mayo Clinic in Florida.

DESIGN	Randomized, placebo-controlled trial; matched placebo identical in appearance and taste
PARTICIPANTS	N = 100 healthcare workers employed at Mayo Clinic Florida (50 IM8 · 50 placebo), ages 18–65
DURATION	8 weeks — with a 4-week supplement washout before baseline
INVESTIGATORS	Principal Investigator: George Pujalte, M.D., Mayo Clinic Florida — investigator-initiated and run under Mayo Clinic research protocols
PERFORMANCE	6-Minute Walk Test (n=60 subgroup) · body composition (InBody 770) · grip strength · waist circumference
WELL-BEING	Weekly validated self-report: overall feeling, energy, sleep, focus, mood, digestion, skin/hair/nails; adherence tracked

Objective biomarker panel — baseline and week 8
Bloodwork drawn at baseline and repeated at week 8: comprehensive metabolic panel, complete blood count, vitamin and mineral levels, CoQ10, inflammatory markers (CRP, IL-6, homocysteine), lipid panel including ApoB and Lp(a), HbA1c and insulin — plus baseline nutrient-gap prevalence in the healthcare-worker population.

Why this study matters
Healthcare workers are a high-stress, high-demand population with documented nutrient gaps — and they are the hardest audience in the world to impress with a supplement. IM8 is being tested, against placebo, in the population that delivers medicine, at one of the most respected medical institutions in the world.

The Mayo Clinic standard
The study is investigator-initiated: designed and run by Mayo Clinic investigators under Mayo Clinic research protocols and IRB oversight, with a matched placebo and a four-week washout — the rigor of academic medicine applied to a consumer product.

Status
Protocol v1.7 (July 2026); enrollment from the Mayo Clinic Florida workforce. Together with the Longevity and Gut Health RCTs, IM8 has three randomized, placebo-controlled trials underway simultaneously — unprecedented for a brand this young.

Note: investigator-initiated study conducted at Mayo Clinic in Florida under Mayo Clinic protocols; Mayo Clinic does not endorse commercial products or services. Endpoints are pre-specified objectives, not results; no assurance any endpoint will be met. Forward-looking statements.

CLINICAL EVIDENCE

The Longevity trial: 180 people, 90 days, results expected by Q1 2027

Designed to generate independently defensible clinical evidence across aging-related health domains — metabolic health, systemic inflammation, autonomic function, sleep, and wellbeing.

DESIGN	Randomized, double-blind, placebo-controlled, four-arm parallel trial
PARTICIPANTS	N = 180 total enrollment (45 per arm, 1:1:1:1 across four arms)
DURATION	90 days — baseline (Day 0) and endpoint (Day 90)
ARMS	Placebo · Longevity single dose · Longevity double dose · Beckham Stack (Longevity + Daily Ultimate Essentials)
RANDOMIZATION	1:1:1:1, computer-generated; stratified by baseline hsCRP and HOMA-IR
PHYSIOLOGY	Standardized wearables (Whoop 4.0) issued to all participants; recovery, sleep and autonomic data analyzed centrally

Co-primary endpoints (pre-specified)
hsCRP — systemic low-grade inflammation; target ≥20% reduction from baseline. HOMA-IR — insulin resistance; target ≥10% reduction from baseline. ANCOVA with baseline adjustment; Bonferroni-corrected $\alpha = 0.025$ per endpoint. All other outcomes secondary — a structure that protects statistical integrity.

Why these endpoints
hsCRP and HOMA-IR are among the most validated, responsive short-term biomarkers in longevity research — inflammation and insulin resistance sit upstream of most aging-related disease. Secondary panel spans fasting glucose and insulin, lipids, HbA1c, GGT, waist circumference, sleep and recovery physiology, and validated wellbeing instruments.

The Beckham Stack arm
The fourth arm tests the flagship regimen itself — Longevity plus Essentials — head-to-head against Longevity alone and against placebo, with an additive-effect comparison built into the pre-specified analysis. Evidence for the combination customers actually buy.

Status & timeline
Underway; results expected by Q1 2027. We will publish what we find — in a category where most products are sold on marketing, IM8 is generating placebo-controlled evidence on its own flagship products.

Note: protocol v1.0, randomized double-blind placebo-controlled design; sample sizes include projected 15% dropout with replacement protocol. Endpoints and targets are pre-specified objectives, not results; no assurance any endpoint will be met. Forward-looking statements.

CLINICAL EVIDENCE

The Gut Health trial: 135 people, 8 weeks, results expected by Q1 2027

Designed to generate independently defensible evidence across four gut-health domains — microbiome composition, inflammatory markers, metabolic proxies, and digestive comfort.

DESIGN	Randomized, double-blind, placebo-controlled, three-arm parallel trial — with dose-response trend pre-specified
PARTICIPANTS	N = 135 total enrollment (45 per arm, 1:1:1); adults 25–65 with mild digestive symptoms
DURATION	8 weeks — baseline (Week 0), questionnaires (Week 4), endpoint (Week 8)
ARMS	Placebo · IM8 single dose · IM8 double dose
RANDOMIZATION	1:1:1, computer-generated; stratified by baseline GSRS score and hsCRP
MICROBIOME	Stool shotgun metagenomic sequencing at Weeks 0 and 8 — species-level community analysis, not surveys alone

Co-primary endpoints (pre-specified)
GSRS total score — the gold-standard validated instrument for GI symptom burden; target: significant reduction vs. placebo. Alpha diversity (Shannon index) — validated proxy for microbiome health and resilience; target: meaningful increase vs. placebo. ANCOVA with baseline adjustment; Bonferroni-corrected α = 0.025 per endpoint.

Endpoints that map to the claims
The two co-primary endpoints measure exactly what the product promises: digestive comfort (GSRS) and microbiome health (sequenced, not self-reported). The dose-response design — placebo, single, double — strengthens causal inference beyond a simple two-arm comparison.

Built to protect the signal
Antibiotics excluded for 8 weeks and probiotics for 4 weeks pre-baseline — the confounders that invalidate most microbiome studies. Enriched symptomatic population, temperature-controlled home collection, and blinded analysts throughout.

Status & timeline
Underway; results expected by Q1 2027. Secondary panel includes beneficial taxa abundance (Bifidobacterium and others), community-level composition shifts, and inflammatory markers.

Note: protocol v1.0, randomized double-blind placebo-controlled design; sample sizes include projected 15% dropout with replacement protocol. Endpoints and targets are pre-specified objectives, not results; no assurance any endpoint will be met. Forward-looking statements.

SCIENTIFIC ADVISORS

Nine scientific and medical advisors across six disciplines

Oncology, microbiome, sports medicine, regenerative medicine, cardiovascular research, and space biology



Dr. Dawn Mussallem
Chief Medical Officer at Fountain Life / Founder of Mayo Clinic Integrative Breast Oncology Center



Dr. James L. Green
Former Chief Scientist of NASA



Prof. Suzanne Devkota
Director of Cedars-Sinai Human Microbiome Research Institute



Dr. James DiNicolantonio
Cardiovascular Research Scientist and Doctor of Pharmacy



Dr. Pamela Mehta
Board Certified Orthopedic Surgeon, Regenerative Medicine Expert



Dr. Amy Shah
Double-Board Certified Physician & Host of Podcast "Save Yourself"



Dr. Ara Suppiah
Performance Strategist, Sports Physician, Creator of Functional Sports Medicine



Dr. Darshan Shah
Board Certified Surgeon & Physician, CEO and Founder of Next Health



Simon Hill
Nutritionist, Physiologist, and Podcaster

200+ activations in 20+ cities have put 100K+ samples in customers' hands

I·M·8 Shows Up in Person and Creates a Sense of Community



MIAMI
Recovery + training pop-up



CALIFORNIA
Athlete fireside & tasting



GLOBAL
IM8 health Strava club

MAY 3 SUN
IM8 x Wellness Wonderland
10AM
4344 N Bay Rd Miami Beach FL

MAY 16 SAT
Soul x Science. A Health & Wellbeing Day.
4PM
41 Portland Place, London UK

Four Flagship Moments put I·M·8 in Front of World's Health-Conscious Audience



WIMBLEDON · LONDON
Centre Court hospitality



AUSTRALIA OPEN · MELBOURNE
Sabalenka × IM8 fireside



NEW YORK · FOUNDER SERIES
Beckham fireside & press



CHAMPIONS MILE · MELBOURNE
IM8-branded race

200+
Activations to Date

20+
Cities

100K+
Trial Samples Served

100M+
Impressions
Earned PR & Social

CATEGORY EVOLUTION

Customers now want one full daily regimen, and IM8 was built for it

Each generation reset what customers pay for — IM8 is built natively for the third

SUPPLEMENTS 1.0

Price-led retail

Centrum · Nature's Bounty · vitafusion · NOW · Solgar

- ✓ Mass distribution across grocery, drug and club
- ✓ Low price per serving; decades of shelf presence
- – Commodity formulations — competition is on price
- – Multi-pill regimens; limited finished-product science
- – Retailer owns the customer, the data and the margin

→

SUPPLEMENTS 2.0

Single-function DTC

Ritual · OLLY · Nutrafol · Vital Proteins · Persona

- ✓ One hero SKU builds the brand: collagen, a gummy, hair
- ✓ Direct subscription priced well above the shelf
- ✓ Named benefit + ingredient-level science replace price
- – 'Personalization' re-merchandised the same hero SKU
- – Customer still assembles the regimen — wallet capped at one job

→

SUPPLEMENTS 3.0

Proprietary, full-stack, premium

IM8 · AG1 · Grüns · Huel · Thorne

- ✓ One regimen covers the daily foundation — not a single job
- ✓ The blend is the IP: 60–90+ ingredients, no shelf price match
- ✓ ~$2.50–3.00/day vs ~$0.06 shelf multivitamin, on subscription
- ✓ Proof moves to the finished formula: product RCTs + third-party certification
- ✓ Buyer flipped to proactive under-40s: performance, not deficiency

IM8: N = 1 POSITIONING

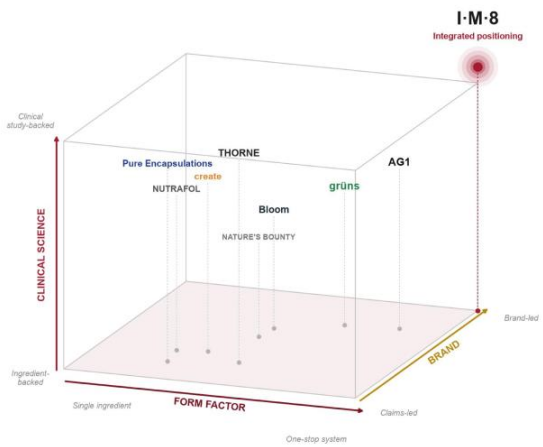
Customers shifted from buying a nutrient, to a benefit — and now seek the full daily regimen from one trusted system

Peer brands shown for category illustration only; pricing per public list prices, September 2026.

COMPETITIVE POSITIONING

Only IM8 combines clinical evidence, brand and a complete daily system

Three dimensions — form factor, clinical evidence on the finished formula, and what the brand leads with. IM8 is alone at the integrated corner.



1 · FORM FACTOR

What the customer actually buys

From a single-ingredient SKU to a complete daily system across powder, capsule and sachet formats

2 · CLINICAL

What stands behind the claim

From ingredient-level support borrowed from the literature to human studies on the finished formula, with transparent dosing and third-party testing

3 · BRAND

What the brand leads with

From claims-led — mechanism and evidence as the pitch — to brand-led: identity, lifestyle, taste, routine and ambassadors

Axis placements are qualitative and illustrative. Peer names shown for category context only.

PIPELINE & WHITESPACE

Six adjacent categories are under exploration, with none yet committed

A customer who hands our sachet to someone they love would trust us in any category where science and quality decide the winner. That map is most of consumer health — and IM8 is twenty-three months old, with most of its categories still ahead of it.

Sleep

One of the largest unmet needs in consumer health — and among the least clinically served in the market.

Cognition & Focus

Where high performers already spend — and where evidence separates products instantly.

Recovery

Adjacent to our athlete partners' daily lives and NSF-certified by design.

Women's Health

Underbuilt by the entire category relative to demand — a science-first entry travels far.

Men's Health

A category crowded with hype and thin on evidence — built for a science-first, certified entrant.

Sports Performance

The home turf of our athlete partners and NSF Certified for Sport heritage — credibility no entrant can shortcut.

An exploration map — not a roadmap

We will name nothing before it is ready, and we will enter nothing until it clears the same bar as the flagship: best in category at launch, clinically studied, NSF Certified for Sport. The bar is the strategy.

Why we can pursue it — all three, at once

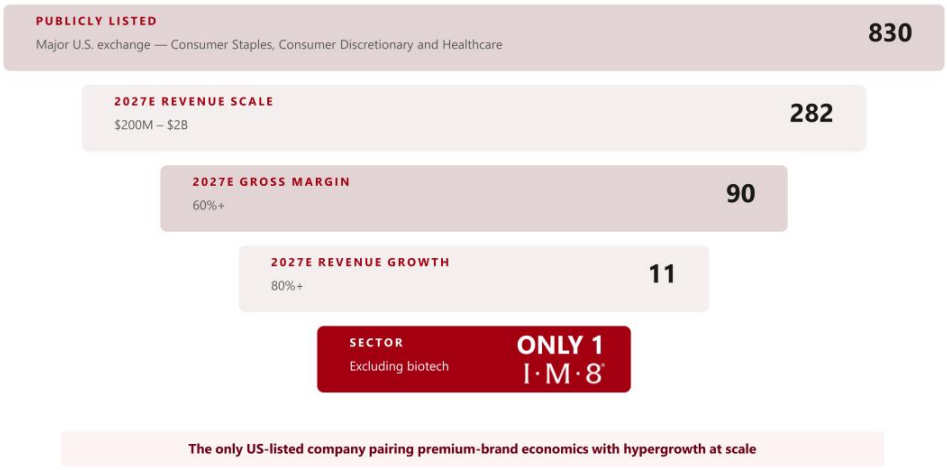
A brand people trust · strong balance sheet, a self-funding operating engine, and $1B of committed growth capital that frees our own cash for R&D, clinical evidence and the team · an AI-native cost structure that enters new categories without hiring an army. Companies usually get one. We are sitting on all three.

Note: illustrative categories within the broader consumer-health market. These are not announced products and no development commitment is implied; any future entry remains subject to the Company's clinical and certification standards. Forward-looking statements.

PEER SCREEN

One of 830 US-listed consumer and healthcare companies passes this screen

Screening every US-listed consumer and healthcare company on scale, margin and growth leaves exactly one name



The only US-listed company pairing premium-brand economics with hypergrowth at scale

Source: S&P Capital IQ, company disclosures; market data as of September 11, 2026. 2027E figures per consensus estimates where available.

NON-IFRS RECONCILIATION

PRE consolidated: reconciliation of non-IFRS measures

Adjusted EBITDA Reconciliation ($M)	Q1 2026	Q2 2026	Q3 2026
Loss for the period (IFRS)	**(23.1)**	**(9.0)**	**(25.4)**
Depreciation & amortization, interest & tax, net	(0.1)	(0.1)	0.5
EBITDA	**(23.2)**	**(9.1)**	**(24.9)**
Equity-settled share-based payments	1.2	2.5	2.9
Transaction-related expenses	1.0	0.1	—
Exchange loss/(gain), net	(0.1)	0.3	0.1
Fair value loss/(gain) on financial assets	0.6	(2.6)	1.5
Fair value loss/(gain) on warrant liabilities	8.0	(2.7)	7.2
Unrealized fair value loss on digital assets	9.8	—	—
Realized fair value gain on digital assets	—	(6.5)	—
Loss/(profit) from discontinued operation	(4.2)	(0.1)	0.5
Adjusted EBITDA (consolidated)	**(6.9)**	**(18.3)**	**(12.7)**
Contribution Profit reconciliation ($M)	**Q1 2026**	**Q2 2026**	**Q3 2026**
Adjusted EBITDA (consolidated)	(6.9)	(18.3)	(12.7)
Add back: acquisition marketing	18.7	36.2	40.0
Add back: brand royalty	1.1	2.2	1.9
Add back: ambassador contracts & licensing	1.4	2.1	1.4
Contribution Profit (consolidated)	**14.3**	**22.2**	**30.6**

Adjusted Free Cash Flow Reconciliation ($M)	Q1 2026	Q2 2026	Q3 2026
Net cash flow used in operating activities (IFRS)	**(12.1)**	**(13.7)**	**(27.5)**
Capital expenditures	—	—	—
Net fundings under the CVF facility	—	—	31.6
Adjusted Free Cash Flow (non-IFRS)	**(12.1)**	**(13.7)**	**4.1**

Note: figures may not foot due to rounding. See slide titled "Unaudited Non-IFRS Financial Measures" for Non-IFRS definitions.

Unaudited Non-IFRS Financial Measures

To supplement the Company's consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS), the Company is providing the following non-IFRS measures: EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, Contribution Profit, Contribution Margin, and Adjusted Free Cash Flow. These non-IFRS financial and liquidity measures are not based on any standardized methodology prescribed by IFRS and are not necessarily comparable to similarly-titled measures presented by other companies. Management believes these non-IFRS financial and liquidity measures are useful to investors in evaluating the Company's ongoing operating results and trends and in facilitating period-to-period comparisons of the Company's performance. EBITDA is defined as loss for the period under IFRS Accounting Standards before (1) depreciation and amortization, (2) interest income, (3) other finance costs, and (4) income tax expense.

Adjusted EBITDA is defined as EBITDA further adjusted to exclude (1) amortization of deferred expenses, (2) equity-settled share-based payment expenses, (3) transaction-related expenses associated with acquisition, disposal and fundraising activities, (4) strategic realignment and discontinued products impact, (5) exchange gain or loss, net, (6) fair value (gain)/loss on financial assets at fair value through profit or loss, (7) fair value (gain)/loss on warrant liabilities, (8) unrealized fair value loss on digital assets, (9) realized fair value gain on digital assets, and (10) (profit)/loss from discontinued operations, net of tax.

Adjusted EBITDA Margin, a non-IFRS financial measure, is calculated as Adjusted EBITDA divided by revenue.

Contribution Profit, a non-IFRS financial measure, is defined as Adjusted EBITDA further adjusted to exclude acquisition marketing expenses, brand royalty, and ambassador contracts and licensing fees. Contribution Margin, a non-IFRS financial measure, is calculated as Contribution Profit divided by revenue.

Management believes Contribution Profit and Contribution Margin are useful to investors because they present the profitability of the business before growth investment. Growth investment comprises (1) customer-acquisition marketing, which is discretionary in timing and amount and which management evaluates as a capital-allocation decision against expected cohort returns, funded in part through the CVF facility; and (2) brand royalty and ambassador contract and licensing costs, which, while contractually committed, represent investments in long-term brand equity entered into to support that growth strategy rather than costs of serving the existing customer base. These measures have limitations: growth investment has been and will continue to be a significant recurring cash expense, brand royalty varies with revenue, and Contribution Profit should not be viewed as profitability achievable absent such spending.

Adjusted Free Cash Flow, a non-IFRS liquidity measure, is defined as net cash (used in) from operating activities determined in accordance with IFRS Accounting Standards, less capital expenditures, plus net fundings under the General Catalyst Customer Value Fund (CVF) facility. This non-IFRS liquidity measure depends on the continued availability of the CVF facility funding, and is not a measure of cash generated from operations, and does not represent residual cash available for discretionary use. "Net fundings" represents, for the relevant period, funding amounts received under the CVF facility ("Investment Amounts," as defined in the Customer Investment Agreement dated July 13, 2026) less repayments of Investment Amounts and interest paid under the facility.

The Company has not reconciled its outlook for Adjusted EBITDA to loss for the period or Adjusted Free Cash Flow to net cash (used in) from operating activities, their most directly comparable measures under IFRS Accounting Standards. Items such as fair value changes on warrant liabilities and financial assets, share-based payment expenses, and the timing of funding and repayments under the General Catalyst facility cannot be predicted with reasonable certainty. Accordingly, these reconciliations are not available without unreasonable effort. In addition, other companies, including companies in the same industry, may not use the same non-IFRS measures or may calculate these metrics in a different manner than management, or may use other financial measures to evaluate their performance, all of which could reduce the usefulness of these non-IFRS measures as comparative measures. Because of these limitations, the Company's non-IFRS financial measures should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with IFRS Accounting Standards.

Investors are encouraged to review the breakdown provided in the non-IFRS reconciliation set forth in this presentation and the accompanying shareholder letter for the quarter.