

# Medexus Announces US\$51.0 million in New Credit Facilities and Intention to Commence Normal Course Issuer Bid, or NCIB, for its Common Shares

Toronto, Ontario and Chicago, Illinois--(Newsfile Corp. - November 17, 2025) - Medexus Pharmaceuticals (TSX: MDP) (OTCQX: MEDXF) today entered into a new senior secured credit agreement with National Bank of Canada as administrative agent. The credit agreement provides for a US\$21.0 million term loan facility and a US\$5.0 million revolving loan facility. The term loan facility benefits from an additional US\$10.0 million delayed draw feature, intended to finance future licensing and acquisition transactions, and a US\$15.0 million uncommitted accordion feature. The new facilities will mature on November 17, 2029, being four years from the date of the credit agreement.

"We are pleased to announce this long term, non-dilutive financing, which demonstrates our access to capital on competitive terms," commented Brendon Buschman, Chief Financial Officer of Medexus. "Medexus has demonstrated an improving financial and operating profile since the launch of GRAFAPEX™ (treosulfan) for Injection in February 2025, and we are pleased that our new partners at National Bank of Canada have recognized the strength and potential of our business, including as we look beyond the GRAFAPEX™ launch."

Medexus used the net proceeds of the new term loan facility to satisfy its obligations under Medexus's existing senior secured credit facilities which otherwise would have matured in March 2026. Borrowings under the new term loan facility bear interest at a rate of adjusted term SOFR (or other customary base rate, depending on the type of borrowing) plus a margin determined quarterly based on Medexus's consolidated net leverage ratio. The weighted average interest rate will initially be 6.74%. This rate compares favorably to Medexus's now-repaid term loan and revolving loan facilities, which had a weighted average interest rate of 6.95% as of the repayment date.

In furtherance of Medexus's capital allocation strategy, Medexus also intends to commence a normal course issuer bid, or NCIB, for its common shares, subject to the approval of the Toronto Stock Exchange (TSX). If approved by the TSX, Medexus would be permitted to purchase for cancellation, through facilities of the TSX or such other permitted means, up to 10% of the public float (calculated in accordance with TSX rules) of Medexus's issued and outstanding common shares during the 12 months following any such TSX acceptance at prevailing market prices or as otherwise permitted in accordance with TSX rules. The actual number of common shares, if any, that Medexus may elect to purchase under the NCIB, and the timing of any such purchases, will be determined by Medexus, subject to applicable terms and limitations of the NCIB, including any related automatic share purchase plan. There cannot be any assurance as to how many common shares, if any, Medexus will ultimately purchase under the NCIB.

"An NCIB adds an important lever to our capital allocation strategy," Mr Buschman said. "Purchases under this new NCIB, if approved by the TSX, could be an appropriate use of our available cash flow from operating activities, where we believe the market price of the common shares may be undervalued. Any such purchases we make will benefit the company and its investors by seeking to uphold a liquid, stable, and orderly market for our common shares."

## About Medexus

Medexus is a leading specialty pharmaceutical company with a strong North American commercial platform and a growing portfolio of innovative and rare disease treatment solutions. Medexus's current focus is on the therapeutic areas of hematology and hematology-oncology and rheumatology and allergy. For more information about Medexus and its product portfolio, please see the company's corporate

website at [www.medexus.com](http://www.medexus.com) and its filings on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

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## Forward-looking statements

Certain statements in this news release contain forward-looking information within the meaning of applicable securities laws, also known and/or referred to as "forward-looking information" or "forward-looking statements". The words "anticipates", "believes", "budget", "potential", "targets", "could", "estimates", "expects", "forecasts", "goals", "intends", "may", "might", "objective", "outlook", "plans", "projects", "schedule", "should", "will", "would", "prospects", and "vision", or similar words, phrases, or expressions, are often intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words, phrases, or expressions. Specific forward-looking statements in this news release include, but are not limited to, information contained in statements regarding any of the following: Medexus's overall capital allocation strategy, including expectations regarding availability of funds from financing activities, funds from operations, cash flow generation, and capital allocation, and including expectations regarding the use of proceeds from the new credit facilities discussed in this news release and regarding product opportunities available to the Company, and, in particular, Medexus's ability to secure and fund commercialization rights to promising products and the performance of those products against expectations; the strength and potential of Medexus's business, including opportunities and expectations beyond the GRAFAPEX™ launch and Medexus's potential pursuit of additional product and pipeline opportunities in certain therapeutic areas and markets; the timing and expected outcome of the TSX review process for the NCIB as discussed in this news release; and potential future purchases of Medexus's common shares under the NCIB, including expectations regarding available cash flow from operating activities and otherwise regarding capital allocation. The forward-looking statements and information included in this news release are based on Medexus's current expectations and assumptions, including factors or assumptions that were applied in drawing a conclusion or making a forecast or projection, and including assumptions based on regulatory guidelines, historical trends, current conditions, and expected future developments. Since forward-looking statements relate to future events and conditions, by their very nature they require making assumptions and involve inherent risks and uncertainties. Medexus cautions that, although the assumptions are believed to be reasonable in the circumstances, these risks and uncertainties mean that actual results could differ, and could differ materially, from the expectations contemplated by the forward-looking statements. Material risk factors include, but are not limited to, those set out in Medexus's materials filed with the Canadian securities regulatory authorities from time to time, including Medexus's most recent annual information form and management's discussion and analysis. Accordingly, undue reliance should not be placed on these forward-looking statements, which are made only as of the date of this news release. Other than as specifically required by law, Medexus undertakes no obligation to update any forward-looking statements to reflect new information, subsequent or otherwise.



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