

LSL PHARMA GROUP ANNOUNCES CLOSING OF THE ACQUISITION OF JUNO OTC AND FINAL \$2M CLOSING OF UPSIZED \$12M OFFERING

BOUCHERVILLE, QC, Dec. 23, 2025 /CNW/ - LSL PHARMA GROUP INC. (TSXV: LSL) (The "**Corporation**" or "**LSL Pharma**"), a Canadian integrated pharmaceutical company, is pleased to announce that it has completed the acquisition (the "**Acquisition**") from Juno Pharmaceuticals LP (the "**Seller**") of all of the outstanding shares of Juno OTC Inc. ("**Juno OTC**"), a Toronto based wholly owned subsidiary of the Seller, for a total purchase price of \$5 million (the "**Purchase Price**").

The Acquisition was completed pursuant to the terms and conditions of a share purchase agreement dated December 22, 2025 among LSL Pharma, the Seller and Juno OTC (the "**Share Purchase Agreement**"). The Purchase Price was paid as follows: (i) \$2,500,000 in cash on December 23, 2025 (the "**Acquisition Closing Date**"); (ii) 5,509,642 Class "A" common shares of the Corporation (the "**Common Shares**") on the Acquisition Closing Date; and (iii) \$500,000 in cash payable on January 1, 2027 (the "**Purchase Price Balance**"). The Purchase Price Balance is subject to adjustment to reflect variations in working capital, if any.

The Corporation acquired full legal ownership of all outstanding shares of Juno OTC on the Acquisition Closing Date. The Seller will retain operational control of Juno OTC, including responsibility for all financial liabilities and business obligations, through December 31, 2025, with the Corporation assuming full control effective January 1, 2026.

The Acquisition is an arm's length transaction for the purposes of policies of the TSX Venture Exchange (the "**TSXV**"). No finder's fees are payable in connection with the Acquisition. The Acquisition qualifies as an "Expedited Acquisition" under TSXV Policy 5.3 — *Acquisitions and Dispositions of Non-Cash Assets* and remains subject to final approval by the TSXV. All securities issued in connection with the Acquisition are subject to a statutory hold period of four months and one day from the date of issuance. For more information on the Acquisition, please refer to the Corporation's news releases dated December 17, 2025 and December 23, 2025.

Non-Brokered Private Placement

The Corporation is pleased to announce that it has also closed a concurrent non-brokered private placement (the "**Non-Brokered Offering**") of unsecured convertible debentures (the "**Debentures**"). Under the Non-Brokered Offering, the Corporation issued 2,000 Debentures issued at a price of \$1,000 per Debenture, for \$2,000,000 in gross proceeds. The Debentures bear interest at 10.0% per annum, payable semi-annually in arrears, and mature on December 31, 2029 at which time the aggregate principal amount of the Debentures is repayable in cash. The principal amount of each Debenture is convertible into Common Shares at a conversion price of \$0.45 per Common Share. In connection with the Acquisition and pursuant to the terms and conditions of the Share Purchase Agreement, the Seller subscribed for a principal amount of \$1,500,000 in the Non-Brokered Offering which closed on December 23, 2025.

In addition to the previously announced closing of its brokered private placement of \$10,000,000 (the "**Brokered Offering**"), the Corporation has raised aggregate gross proceeds of \$12,000,000. For more information on the Brokered Offering, please refer to the Corporation's news release dated December 23, 2025.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States. Such securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

About Juno OTC Inc.

Juno OTC is a leading supplier in the Canadian private label consumer healthcare OTC market providing key Canadian retailers with core product offerings under the retailers' own recognized private label brands and strategic new opportunities to build the mutual business. With a very strong legacy in this market, Juno OTC is recognized for providing the highest quality products along with a track record of partnership with these Canadian retailers to build their overall presence and success in consumer healthcare. Juno OTC has all required Health Canada licenses for importing and distributing these products along with tremendous expertise in all areas of Regulatory and Quality Assurance that is required for the Canadian market.

About LSL Pharma Group Inc.

LSL Pharma Group Inc. is a Canadian integrated pharmaceutical company specializing in the development, manufacturing and commercialization of high-quality sterile ophthalmic pharmaceutical products, as well as pharmaceutical, cosmetic and natural health products in solid, semi-solid and liquid dosage forms. Leveraging its technical expertise, certified facilities, and experienced team, LSL Pharma delivers high-quality solutions that meet the highest industry standards. The companies that are part of the LSL Pharma Group are Steri-Med Pharma Inc., LSL Laboratory Inc., Virage Santé Inc., Dermolab Pharma Ltd. and Du-Var Laboratory Inc. For more information, please visit our website at www.groupelslpharma.com.

Cautionary Note Regarding Forward-Looking Statements

This press release may contain forward-looking statements as defined under applicable Canadian securities legislation. Forward looking statements include estimates and statements that describe the Corporation's future plans, objectives or goals, including words to the effect that the Corporation or management expects a stated condition, belief, estimate or opinion, or result to occur. Forward-looking statements may be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "believe", "aim", "plan" "continue" or similar expressions. Forward-looking statements are based on a number of assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond the Corporation's ability to control or predict, that could cause actual results or performance to differ materially from those expressed or implied in such forward-looking statements. These risks and uncertainties include, but are not limited to, the Corporation having obtained final acceptance from the TSX Venture Exchange.

Readers are cautioned not to place undue reliance on forward-looking statements. No assurance can be given that any of the events referred to in the forward-looking statements will transpire, and if any of them do, the actual results, performance or achievements of the Corporation may differ materially from those expressed or implied by the forward-looking statements. All forward-looking statements contained in this press release speak only as of the date of this press release. The

Corporation does not undertake to update these forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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