Bubs Australia Limited
ACN 060 094 742
23-29 Nina Link, Dandenong South
VIC 3175 Australia

1800 2827 2878 (1800 BUBS AUST)
info@bubsaustralia.com

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ASX ANNOUNCEMENT

US MARKET UPDATE

29 December 2025, Melbourne: Bubs Australia Limited (ASX:BUB) ("**Bubs**" or "**the Company**") refers to its previous announcement[1] regarding the Company's progress toward permanent regulatory approval in the United States (US).

Bubs advises that the US Food and Drug Administration (FDA) continue its review of Bubs' New Infant Formula Submissions (NIFS) for Bubs Essential, Bubs 365 Day Grass Fed, and Bubs Goat powder infant formulas. These submissions represent an important step in the Company's pathway to securing permanent market access in the US.

Bubs confirms that it is on track to receive FDA approval and continue to work closely with the FDA to achieve this. We have fulfilled all requests for information from the FDA in relation to these submissions, and there are currently no outstanding requirements from Bubs.

The FDA has confirmed that it will continue to facilitate the importation, sale, and distribution of Bubs' infant formula products in the US after 31 December 2025, while its review process is being finalised. These products remain available in the US market under the FDA's 'Enforcement Discretion' regulatory process.

This commitment ensures continuity of supply and support for Bubs' retail partners and families in the US that rely on our infant formulas.

Bubs continues to work closely with the FDA to secure permanent market access in the US at the earliest opportunity and will provide further updates as material developments occur.

This release is approved by the Board of Directors.

END

MEDIA INQUIRIES

Jackson Eldridge

jackson.eldridge@sodali.com

T 0423 136 761

SHAREHOLDER ENQUIRIES

Alex Abeyratne

0438 380 057

investors@bubsaustralia.com

www.investor.bubsaustralia.com

[1] See announcement of 16 June 2025.