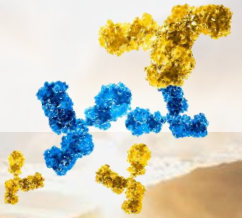
ADMA Biologics Corporate Presentation

Realizing the Potential of Specialty Biologics with Groundbreaking Immunotechnology



August 2026

NASDAQ: ADMA

Forward-Looking Statements

This presentation contains "forward-looking statements" pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, about ADMA Biologics, Inc. and its subsidiaries (collectively, “we,” “our” or the “Company”), including, without limitation, statements that may predict, forecast, indicate, or imply future results, performance or achievements, and may contain the words “estimate,” “project,” “potential,” “possible,” “forecast,” “intend,” “target,” “anticipate,” “plan,” “expect,” “believe,” “will,” “is likely,” “will likely,” “should,” “could,” “would,” “may” or, in each case, their negative, or words or expressions of similar meaning. These forward-looking statements also include, without limitation, our ability to further commercialize ASCENIV and BIVIGAM; our plans to develop, manufacture, market, launch and expand our own commercial infrastructure and commercialize our current products and future products; our plans to expand our pipeline with differentiated immune globulin product candidates in development (including SG-001) and estimated revenue potential, capital requirements and potential timing for regulatory approval for such product candidates; potential near and mid-term value creation through certain milestones; the possibility of expanding our product portfolio with additional specialty immune globulin products; product expansions into new fields of use, indications, target populations and product candidates, and the labeling or nature of any such approvals; our dependence upon our third-party customers, suppliers and vendors and their compliance with applicable regulatory requirements; our ability to obtain adequate quantities of U.S. Food and Drug Administration (FDA)-approved plasma with proper specifications; the likelihood and timing of FDA action with respect to any further filings by the Company; the expected financial, strategic, commercial, manufacturing, margin, and supply benefits of our FDA-approved yield enhancement production process; results of clinical development; the potential of specialty plasma-derived biologics to provide meaningful clinical improvement for patients living with Primary Immune Deficiency Disease (“PI”); expected market size growth in the U.S. immune globulin market, including estimates of total addressable market, patient prevalence, market penetration, market share and related assumptions; our ability to market and promote our products in the competitive environment and to generate meaningful revenues; our estimated revenue potential and related timing; certain revenue opportunities; future financial guidance; our share repurchase program; our estimated revenue growth relative to our competitors; our production capacity and yield and ability to increase such capacity and yield; our ability to increase market share and grow revenue through anticipated product launches as well as expected peak market share; estimated global supply and demand for plasma; our ability to ensure continuity of product supply; the estimated value of our Boca Raton manufacturing facility; potential clinical trial initiations; potential investigational new product applications, Biologics License Applications (BLAs), and expansion plans; our intellectual property position and the defense thereof, including our expectations regarding the scope of patent protection with respect to our products or other future pipeline product candidates; the achievement of or expected timing of clinical and regulatory milestones; our manufacturing capabilities; third-party contractor capabilities and strategy; our manufacturing, supply and other collaborative agreements; potential contract manufacturing opportunities and sales of our immune globulin products; our estimates regarding expenses, capital requirements and needs for additional financing; possible or likely reimbursement levels for our currently marketed products and estimates regarding market size; projected growth and sales of our existing products as well as our expectations of market acceptance of ASCENIV™ and BIVIGAM®; our strategic plasma network repositioning and related timing for expected financial benefits; and future domestic and global economic conditions and performance. The forward-looking statements contained herein represent the Company’s estimates and assumptions only as of the date of this presentation, and the Company undertakes no duty or obligation to update or revise publicly any forward-looking statements contained in this presentation, except as otherwise required by the federal securities laws. Forward-looking statements are subject to many risks, uncertainties and other factors that could cause our actual results, and the timing of certain events, to differ materially from any future results expressed or implied by these forward-looking statements, including, but not limited to, the continued safety and efficacy of, and our ability to obtain and maintain regulatory approvals of, our current products, and the labeling or nature of any such approval, as well as our third-party Respiratory Syncytial Virus plasma agreements and their potential impact on our financial performance; regulatory processes and interpretations of final data of our products and product candidates; acceptability of any of our products for any purpose, by physicians, patients or payers; concurrence by the FDA with our conclusions and the satisfaction by us of its guidance relating to risks; and uncertainties described in our filings with the U.S. Securities and Exchange Commission, including our most recent reports on Forms 10-K, 10-Q and 8-K, and any amendments thereto.

Who We Are

NASDAQ: ADMA

Who We Are: An Innovative, U.S.-Based Specialty Biologics Company

ADMA Biologics is a US-based, end-to-end, vertically integrated biopharma company leading the way as a producer of specialty biologics

Manufacturing Campus
Boca Raton, FL

Corporate Headquarters
Ramsey, NJ

ADMA BioCenters Headquarters
Cary, NC

Three FDA-approved products:

ASCENIV™ IMMUNE GLOBULIN INTRAVENOUS (HUMAN) – slra 10% LIQUID

BIVIGAM® IMMUNE GLOBULIN INTRAVENOUS (HUMAN), 10% LIQUID

Nabi-HB® Hepatitis B Immune Globulin (Human)

Capital-efficient, innovative specialty biologics R&D pipeline:

- Attractive novel R&D pipeline of specialty IGs targeting patient populations with high unmet needs
- SG-001, our lead hyperimmune pipeline program targeting *S. pneumoniae* infections, is covered by a patent estate extending into 2037+
- Submission of pre-IND package to the FDA anticipated before YE2026
- Projected $300-500M total annual revenue opportunity

Diversified plasma collection network:

- Operates state-of-the-art FDA-licensed facilities dedicated to the collection of human plasma equipped with experienced clinicians and credentialed staff for plasma collection and donor care
- Long-term, third-party supply contracts in place supporting revenue growth

Durable intellectual property through 2035+:

- Patented immunotechnology that has forged a new path forward in improving the lives of the immune-compromised and other patients at risk for infection
- Providing for commercial durability through mid/late 2035+ and additional R&D pipeline opportunities

Contract manufacturing:

- Full suite of CDMO and contract manufacturing capabilities (CMO). Partnering clinical-stage or commercial aseptic filling, packaging, (GMP) testing requirements

Vertically Integrated U.S.-Based Manufacturing Supply Chain with Innovative Technology

ADMA's end-to-end manufacturing capabilities enable efficiency, visibility and a competitive advantage

VERTICALLY INTEGRATED US-BASED SUPPLY CHAIN

- ✓ **End-to-end control** of cGMP-compliant supply chain from plasma supply, through fractionation and distribution
- ✓ **Among an elite group of** US-based biologic drug manufacturers with comprehensive in-house control of critical manufacturing and testing functions
- ✓ **First-of its-kind US FDA approval of innovative yield enhancement** production process provides for 20%+ greater finished IG from same starting plasma
- ✓ **Unique visibility** due to 6-9-month manufacturing lead time
- ✓ **Sufficient plasma supply** to achieve financial targets
- ✓ Among the **fastest growing, profitable BioPharma Companies** in the US

~590 FULL-TIME EMPLOYEES, FULLY US-BASED

✓ Diversified Long Term Plasma Supply Supports Forecasts

ADMA's 7 Internal BioCenters & Long-term 3rd party plasma supply support the potential achievement of all financial targets

Donors | Plasmapheresis | FDA REGS -60 day-hold | PROPRIETARY SCREENING ASSAY

✓ Comprehensive Control of Critical Manufacturing Functions

In-House filling, packaging, release & in-process testing

Filling into Vials | Final Packaging & Labeling | Lot # Serialization | FDA-Review of Each Lot | 90-day hold period for certain 3rd-party testing lab releases

✓ Among an elite group of US-based biologic drug manufacturers

World-class, cGMP facility for fractionation & purification of specialty biologics

Cryoprecipitate | II+III PASTE / IG / IVIG | Viral Inactivation | Ultra-Filtration | FINAL FORMULATION

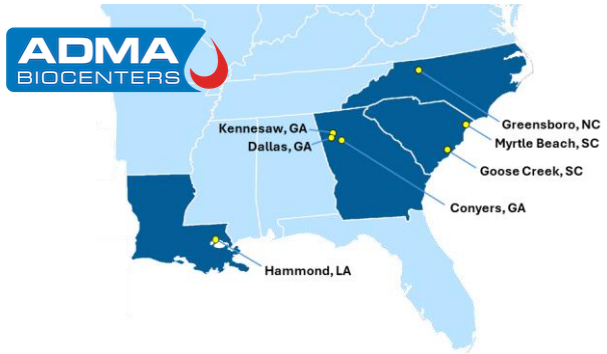
Established infrastructure supports near and long-term revenue growth and allows for continuity of product supply into the growing U.S. immunoglobulin (IG) market

Vertical Integration: Plasma Collection Centers are Essential to Ensure Raw Material Supply to Produce IG

Internal plasma collection capabilities coupled with 3rd party supply contracts support near and long-term revenue growth objectives

ADMA BioCenters Collection Network

- **7 FDA-Approved BioCenters** in North Carolina, South Carolina , Louisiana, and Georgia
- ADMA BioCenters **collects hyperimmune & normal source plasma:**
  - ✓ **Allows for internal control of a portion of commercial product manufacturing**
  - ✓ **Provides material for R&D / new product opportunities**

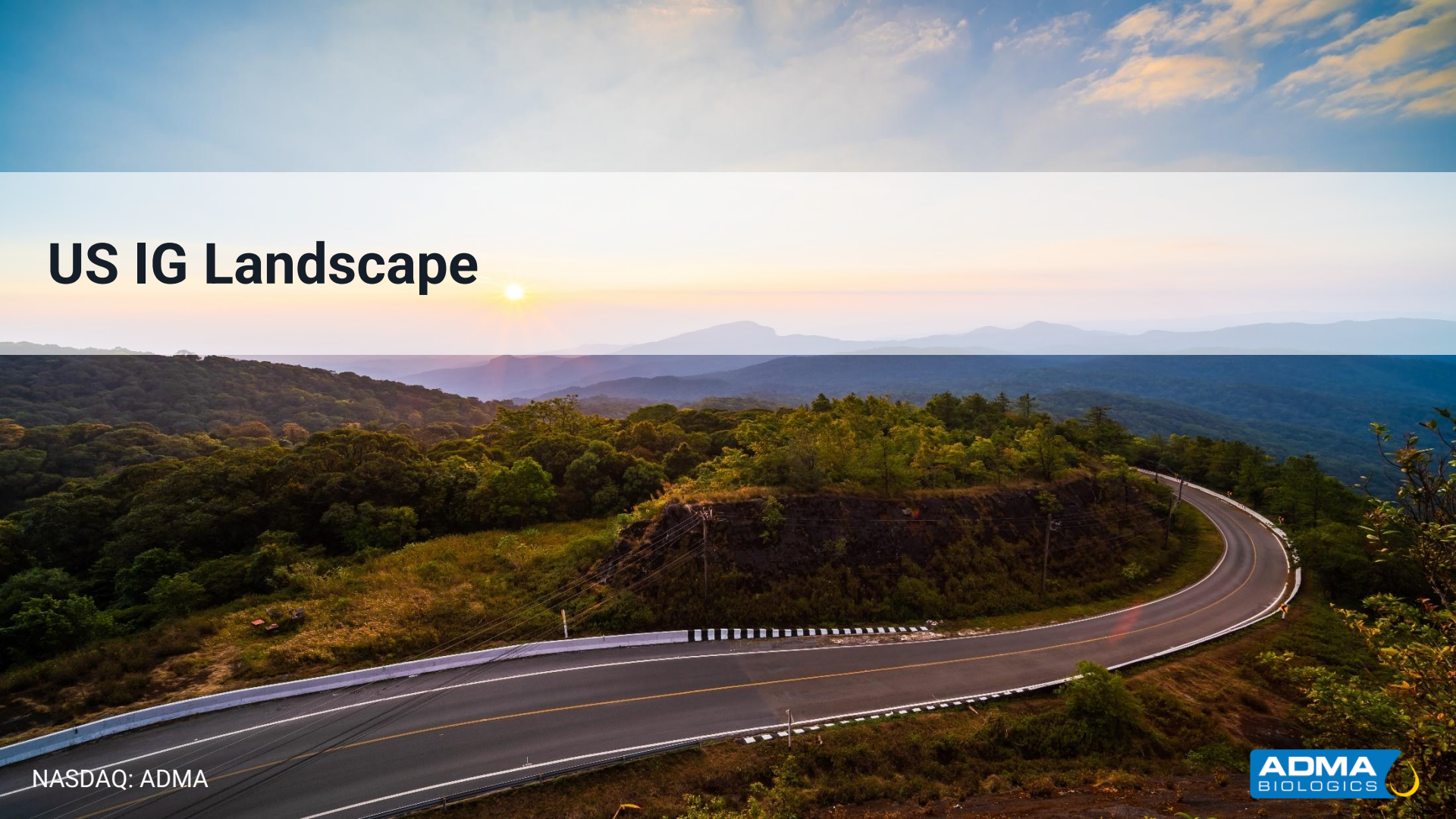


High-Titer Plasma 3rd Party Plasma Supply Contracts

- **Long Term 3rd party supply contracts successfully executed:** agreements solidify high titer plasma supply through late 2030s and eliminate ASCENIV's historic growth bottleneck
  - ✓ ADMA can now **source high-titer plasma** from ~280+ 3rd party collection centers
    - ✓ ADMA has established a diversified third-party high-titer plasma supply network primarily comprised of 5 counterparties
  - ✓ Supply availability supports **significant go-forward revenue and earnings growth opportunities**
  - ✓ ADMA's proprietary screening assay provides for accelerated **3rd party plasma screening in-house**

Internal & 3rd party plasma supply visibility support all go-forward revenue growth targets

US IG Landscape



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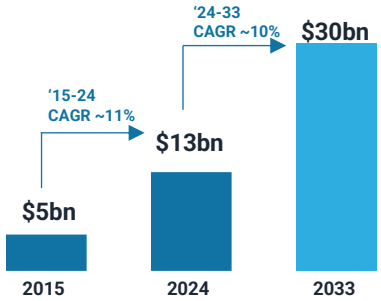
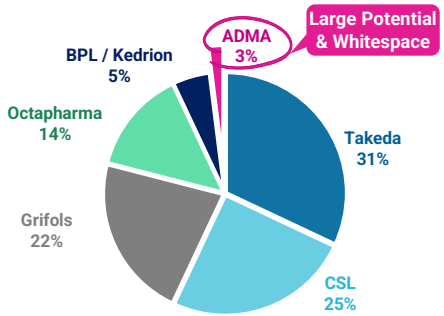
Fast Growing Company with Expanding Margins in a Large and Expanding IG Market

High Market Demand & Opportunity in the US IG Market[1]



Whitespace for ADMA's Innovative IG Products Within the Broader Market[1]



PI is a Significant Market Opportunity[2]

- **PI is a class of inherited genetic disorders that causes an individual to have a deficient or absent immune system due to either a lack of necessary antibodies** or a failure of these antibodies to function properly
- Estimated prevalence of **1:1,200** in the U.S., or approximately **250,000** people[(2)]
- **NIH estimates 500,000 undiagnosed** PI patients in the U.S.
- Over **550 genetic defects** are responsible for PI
- Patients typically receive **monthly outpatient infusions of IVIG therapy**
- **Without this exogenous antibody** immune support, these patients would be **susceptible to a wide variety of infectious diseases**

ASCENIV AND BIVIGAM ARE BOTH INDICATED FOR THE TREATMENT OF PI

ASCENIV™ IMMUNE GLOBULIN INTRAVENOUS (HUMAN) – slra 10% LIQUID

BIVIGAM® IMMUNE GLOBULIN INTRAVENOUS (HUMAN), 10% LIQUID

70%[1]

Of immunoglobulin brands require prior authorization & prescribers are familiar with approval process

Despite Decades of IG use, Improved Therapies Still Needed

In a 40-year study of 473 patients with PI on standard IVIG[3,4]

Experienced recurrent respiratory tract infection[5]

Developed bronchiectasis[6]

Developed chronic lung disease[6]

Significant unmet need exists in PI patients refractory to standard IG that continue to experience recurrent respiratory infection and chronic lung disease

(1) Source: Marketing Research Bureau, 2024 U.S. Fractionation Market Report, ADMA internal analysis
(2) Boyle JM, Buckley RH. J Clin Immunol. 2007;27(5):497-502
(3) The broad spectrum of lung diseases in primary antibody deficiencies. Eur Respir Rev. 2018.
(4) Morbidity and mortality in common variable immune deficiency over 4 decades.
(5) The lung in primary immunodeficiencies: New concepts in infection and inflammation. Front Immunol. 2018.
(6) Subclinical infection and dosing in primary immunodeficiencies. Clin Exp Immunol. 2014.

ASCENIV™ – ADMA's Unique IG Offering

ASCENIV: FDA-Approved Protection Against Serious Infections

- Indicated for the treatment of patients with primary immunodeficiency (PI)
- ADMA has successfully defined appropriate use for ASCENIV by characterizing complex PI patient risk-profiles
- ADMA has positioned ASCENIV as a later-line therapy
- ASCENIV real world outcomes are driving favorable payer coverage in appropriate PI patients

THE PRODUCTION OF ASCENIV

ONLY IG PRODUCT MANUFACTURED USING PATENTED DONOR SCREENING AND PLASMA POOLING METHODS (1)

- Manufactured through a patented process using source plasma, which is acquired from donors screened using a microneutralization assay to detect and identify which donors possess naturally occurring neutralizing antibody titers to respiratory syncytial virus (RSV)
- Plasma pool is derived from a minimum of 1,000 unique donors and blends normal source plasma with RSV plasma
- Plasma collected from U.S. FDA-licensed plasma collection centers
- Meets potency requirements for 21CFR640

Proven Efficacy in Treating Patients with PI(2)

IN A 1-YEAR STUDY OF PATIENTS WITH PI,
ASCENIV reported zero serious bacterial infections (SBIs)*

Zero serious acute bacterial infections (SBIs)*

Zero
hospitalizations due to infection

One patient from the study group was hospitalized because of a postoperative local wound infection from elective surgery

<1
unscheduled medical visits PPPY

24 out of 59 patients (41%) had a total of 54 unscheduled medical visits due to infections

1.7
missed days of work/school/ activity PPPY due to infection

23 patients (39%) had a total of 93 missed days of work/school/activity due to infections out of a total of 21,535 patient days (<0.5%)

32.9
days of antibiotic use PPPY

37 patients (63%) used antibiotics due to infection (includes therapeutic use)

Patients and physicians can count on ASCENIV to reduce infection-related quality-of-life impact

Compelling real-world evidence is driving ASCENIV growth in the complex PI patient population

1. ADMA Biologics patents issued 9,107,906; 9,714,283; 9,815,886, 9,969,793; 10,683,343; 11,339,206; 11,780,906 and 12,473,351
2. ASCENIV Prescribing Information, ADMA Biologics, 2019

*SBIs were defined as a rate of <1.0 cases of bacterial pneumonia, bacteremia/septicemia, osteomyelitis/septic arthritis, visceral abscess and bacterial meningitis per person-year. PPPY = per patient per year.

ASCENIV™ – Making a Positive Difference for Patients with PI

ASCENIV™ IMMUNE GLOBULIN INTRAVENOUS (HUMAN) – slra 10% LIQUID

ADMA BIOLOGICS

Compelling Real-World Patient Testimonials

"I'm so grateful that I have ASCENIV in my corner"

MEET LISA MARIE, 55-year-old nurse, married with a blended family of 5 children, living with a rare blood vessel disease in addition to PI

"With ASCENIV, I'm looking forward to just being a kid"

MEET KYLER, 17-year-old student, passionate about sports photography and an enthusiastic lacrosse player

"Thanks to ASCENIV, I got my life back"

MEET LYNNE, 65-year-old caregiver, married with 2 children, who works with people who have developmental disabilities

"Before ASCENIV, I kind of just existed"

MEET REGINA, 50-year-old elementary math tutor, married with 3 children, one of whom also has PI

"Thanks to ASCENIV, the old me is coming back"

MEET SHERRY, 51-year-old nurse, married with a daughter in college

Testimonial Highlight: Kyler's Story

"With ASCENIV, I'm looking forward to just being a kid"

MEET KYLER, 17-year-old student, passionate about sports photography and an enthusiastic lacrosse player

MY STORY

I was diagnosed with PI as a baby and hospitalized very often with recurrent infections.

Growing up, I missed a lot of school because I was sick all the time and had to stay home. I wasn't able to hang out with friends or play sports like other kids my age. It felt like I had to stop doing everything.

MY PI DIAGNOSIS

While I was on other immunoglobulin treatments for PI, I was still getting infections. I was still sick almost every day to the point where we were going to doctors twice a week to try to figure out what was going on. I was spiraling; I went from a multi-sport athlete to a full-time patient. I switched to ASCENIV when I got to a point where nothing else was working.

MY EXPERIENCE WITH ASCENIV

Since starting ASCENIV, I am back to playing all my favorite sports again. For the first time, I can attend lacrosse practice with my team after a full school day; I used to have trouble just getting through classes. It really changed my outlook for the future.

We do what we do because patients are counting on us

1. ADMA Biologics patents issued 9,107,906; 9,714,283; 9,815,886; 9,969,793; 10,683,343; 11,339,206; 11,780,906 and 12,473,351
2. ASCENIV Prescribing Information, ADMA Biologics, 2019

High Demand & Growth Opportunity for ASCENIV Within the Broader IG Market

ASCENIV™

DESIGNED TO DELIVER™

- **Patients with recurrent, breakthrough infections on standard IG therapy** cycle through multiple lines of products
- A subset of PI patients **suffer from complex comorbidities**
- **Uncontrolled patients** are regularly unable to conduct daily activities
- **Frequent doctor office visits** and hospitalizations
- **Clinicians and patients need an additional therapeutic intervention** with a tailored composition for underserved high-risk immunodeficient patients

250,000 DIAGNOSED PI PATIENTS & GROWING (1)

Total Prevalence: NIH Estimates ~500K+ Diagnosed and Undiagnosed PI Patients in the U.S.

(TAM): TOTAL ADDRESSABLE MARKET ~10% (25K PATIENTS)

Levels of severity and risk differ across the PI population

HIGH DEMAND FOR ASCENIV IN A SIZABLE, REFRACTORY TAM

Clinicians and patients need an alternative therapeutic intervention for underserved high-risk immunodeficient patients

MARKET PENETRATION

To date ADMA has penetrated ~4%+ of its 25,000 patient TAM(2)

Significant upside potential with incremental penetration into the complex PI patient TAM

(1) Immune Deficient Foundation
(2) Source: ADMA Company Estimates

ADMA's Innovative Commercial Model

Commercial Infrastructure in Place to Support Growth

- ADMA has comprehensive engagement among the ~300-400 specialists that serve the target patient population including key opinion leaders

✓ ~40-person commercial team[(1)]

✓ Call points & end-markets are consolidated and uniquely non-promotionally sensitive

SIGNIFICANT OPPORTUNITIES FOR VALUE CREATION

Significant, identified growth opportunities by way of both increased depth & expanded breadth of prescriber coverage

Commercial organization is scaled & able to carry additional products

Distribution channel is well defined

- Inpatients – hospital based
- Outpatients – infusion center / physician office / homecare

✓ Independent infusion centers

✓ Home care companies

✓ Independent GPOs

HOSPITAL PHARMACY
TIER ONE INSTITUTIONS

Established distribution partners handle cold-chain products efficiently

- Have existing product serialization tracking systems

BioCare SD™ CuraScript SD® CARING FOR THOSE WHO CARE FFF enterprises Helping Healthcare Care® cencora McKESSON

ADMA's product portfolio offerings have overlapping prescriber call points

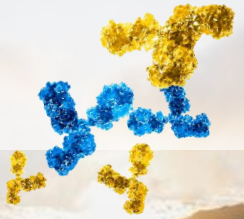
- Clinical immunologists
- Infectious diseases
- Critical care & emergency medicine

CLINICAL IMMUNOLOGY | INFECTIOUS DISEASE | EMERGENCY MEDICINE | HEMATOLOGY/ONCOLOGY

Established distribution network and channel partners comprehensively cover targeted call-points and sites of care

(1) FTEs in commercial segment including MSLs and field personnel

Upside & Growth Opportunities



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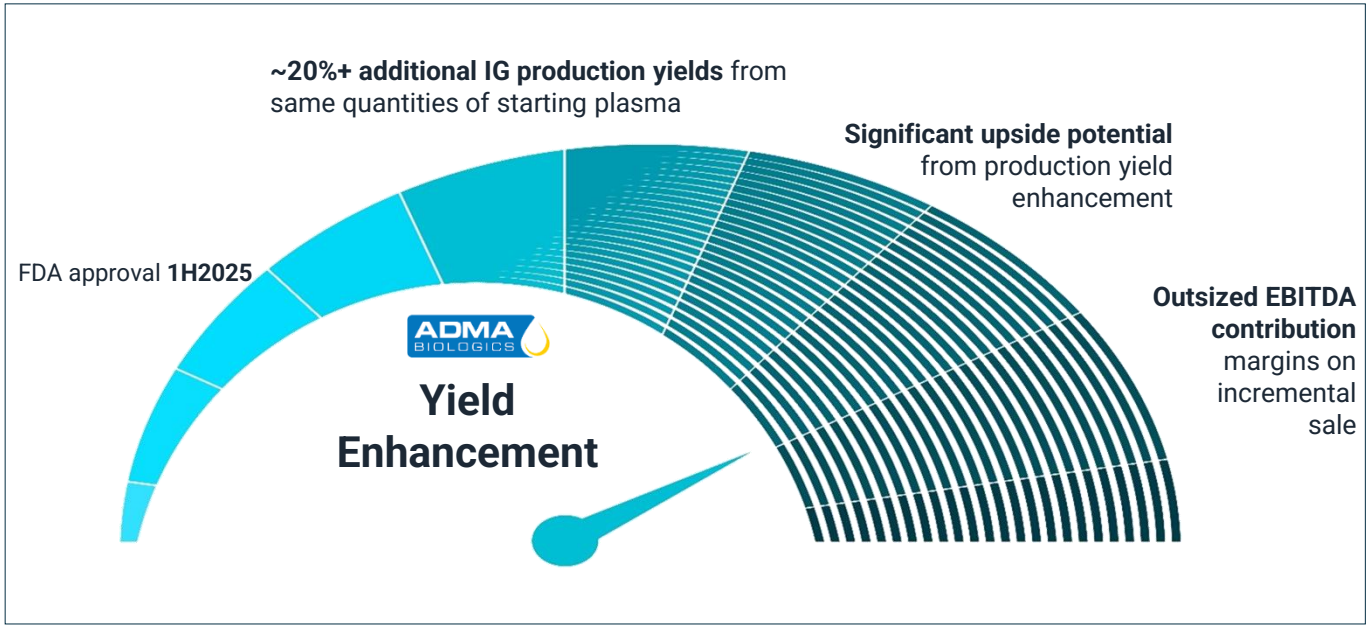
FDA Approved Production Yield Enhancement:

First-of-its-kind, FDA approved yield enhancement process enabled by ADMA's nimble manufacturing footprint and commitment to innovation



- ✓ FDA approval 1H2025
- ✓ **Successfully commenced commercial scale production using the enhanced yield process**
- ✓ **FDA Lot Release of First Yield-Enhanced Production Batches**
- ✓ **FY 2026 to be first full year of yield enhanced revenue**
- ✓ ***20%+ additional IG production yields from same quantities of starting plasma***
- ✓ Significant revenue and earnings ***upside from production yield enhancement approval***
- ✓ ***Outsized EBITDA contribution margins on incremental sales*** from enhanced yield finished goods

Transformative increases to revenue and earnings growth trajectories anticipated as a result of FDA approved innovative yield enhancement process

Potential Upside Through New Product Pipeline and Label Expansion Opportunities

NEW PRODUCT PIPELINE & LABEL EXPANSION

Attractive new product and label expansion opportunities for specialty IGs targeting patient populations with high unmet needs

Lead Pipeline Program: SG-001, S. *pneumoniae* IG

- Successfully demonstrated proof-of-concept data in first-of-its-kind animal model for Streptococcus pneumoniae in normal and immunocompromised hosts
- SG-001 prevented pneumonia symptoms post-challenge vs. symptomatic placebo
- Preclinical data demonstrated broad antibody activity across more pneumococcal serotypes than any currently available vaccine
- Anticipated submission of pre-IND package to FDA by YE26
- Issued SG-001 IP supports branded exclusivity through 2037+
- Pneumococcal pneumonia affects ~1M U.S. adults annually
    - Leads to ~400,000 hospitalizations and a 5–7% mortality rate(1)

ASCENIV Pediatric

- In May 2026, ADMA announced that the FDA approved its label expansion supplemental BLA to include pediatric immune compromised patients two years of age and older
- Approval further strengthens ADMA's commercial product offering

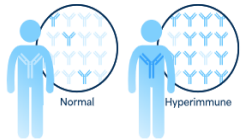
SG-001: $300-500MM ANNUAL REVENUE POTENTIAL

Capital Efficient R&D Engine Supporting New Product Opportunities

POTENTIAL HYPERIMMUNE GLOBULIN PIPELINE EXPANSION

- Issued IP for commercial product to screen hyperimmune donors, tailor compositions and form plasma pools. IP protection through 2035
- Attractive new product and label expansion opportunities for specialty IGs targeting patient populations with high unmet need
- SG-001, our lead hyperimmune pipeline program targeting *S. pneumoniae* infections, is covered by a patent estate extending into 2037+
- Issued IP provides for the exploration of additional hyperimmune globulins with potential utility across a range of respiratory infectious diseases

ADMA'S PATENTED IMMUNOTECHNOLOGY



Screen and identify high-titer donors

Hyperimmune donors with high-titer antibodies to select pathogens are identified.

Proprietary testing

A proprietary microneutralization assay quantitatively measures titer levels of neutralizing respiratory syncytial virus (RSV) antibodies in hyperimmune plasma donor samples.

Tailored compositions

Tailored plasma pools are derived from a unique blend of normal source plasma and plasma obtained from the selected donors.

(1)https://www.cdc.gov/pneumococcal/hcp/clinical-signs/index.html?utm_source=chatgpt.com

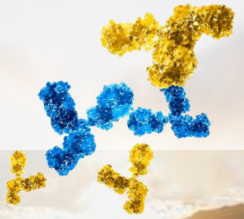
Senior Leadership

NASDAQ: ADMA

Experienced Management Team and Board of Directors

NAME	SELECTED CURRENT OR PAST AFFILIATIONS
Adam Grossman Founder, President, CEO & Director	MedImmune; GENESIS BPS; Genesis Bio-Pharmaceuticals, Inc.; nhs NATIONAL HOSPITAL SPECIALTIES; American Red Cross; PPTA Plasma Protein Therapeutics Association
Kaitlin Kestenberg COO & SVP Compliance	MERCK; ACORDA THERAPEUTICS
Terry Kohler CFO & Treasurer	optinose; VERRICA PHARMACEUTICALS Reinventing Skin Science; endo
Steven Elms Chairman	AISLING CAPITAL; HAMBRECHT & QUIST Investment Banking for the New Economy; LOXO ONCOLOGY
Dr. Jerrold Grossman Founder & Vice Chairman	GENESIS BPS; Genesis Bio-Pharmaceuticals, Inc.; nhs NATIONAL HOSPITAL SPECIALTIES; immuno improving life through science; New York Blood Center
Lawrence Guiheen Director	Baxter; PPTA Plasma Protein Therapeutics Association; KEDRION BIOPHARMA; Wellstat Therapeutics SCIENCE. MEDICINE. HEALTH.
Young Kwon, Ph.D. Director	LIGHTSTONE VENTURES; Momenta Driven by impossible; Biogen; ALCHEMAB THERAPEUTICS
Alison Finger Director	bluebirdbio; Bristol Myers Squibb; Decibel THERAPEUTICS; vbl
Eduardo Rene Salas Director	EY Building a better working world; Intra-Cellular THERAPIES; EMBODY Repair. Regenerate. Restore.; Wellstat Therapeutics SCIENCE. MEDICINE. HEALTH.

Financials



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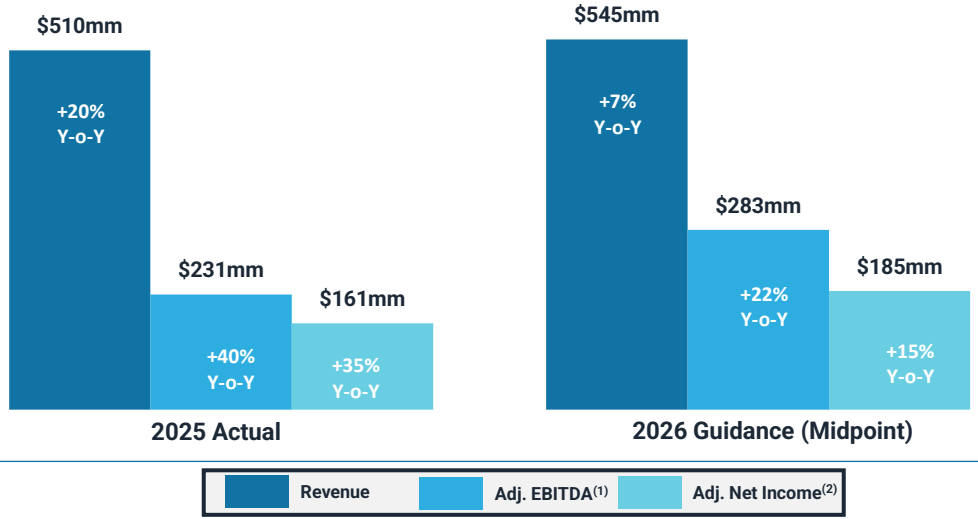
Forecasted Revenue and Earnings Growth

Financial Guidance

~45% adj. EBITDA Margin

~52% adj. EBITDA Margin



Highlights

- Rapidly growing revenue and earnings growth, with uniquely durable asset base
- FY 2026 total revenue expected to be $530 million to $560 million
- FY 2026 Adjusted Net Income[3] expected to be $170 million to $200 million
- FY 2026 Adjusted EBITDA[3] expected to be $265 million to $300 million
- 2026 forecasted Adjusted EBITDA margins of ~52%
- Ongoing share repurchase program with $310mm+ of remaining authorization (as of 6/30/2026), supporting continued capital structure optimization

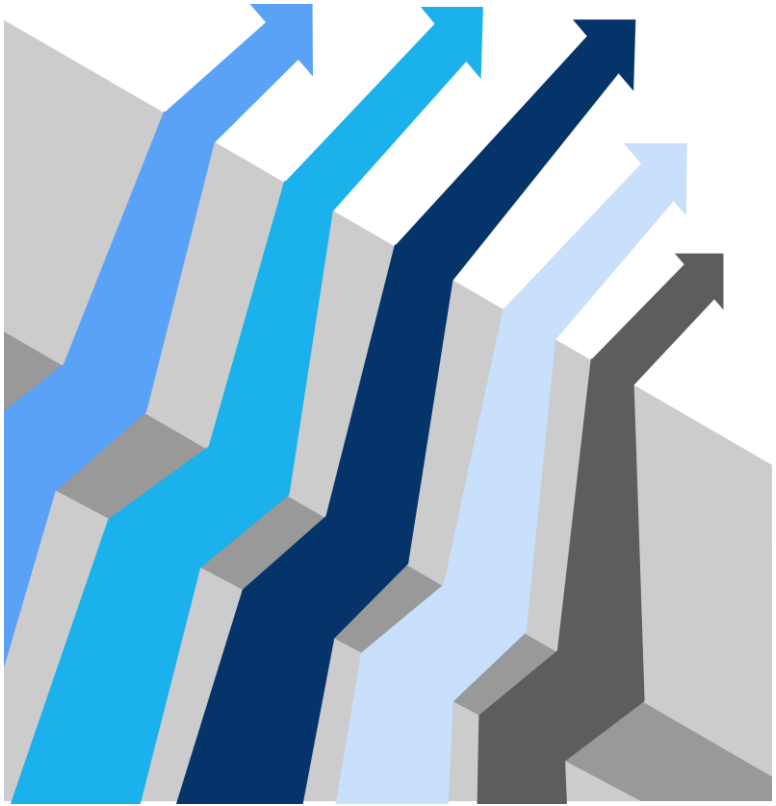
(1) Adjusted EBITDA is a non-GAAP financial measure. For a reconciliation of Adjusted EBITDA to the most comparable GAAP measure, please see the Company's earnings releases and SEC filings, as well as a reconciliation in the appendix.
(2) Adjusted Net Income is a non-GAAP financial measure. For a reconciliation of Adjusted Net Income to the most comparable GAAP measure, please see the Company's earnings releases and SEC filings, as well as a reconciliation in the appendix. All non-GAAP adjustments are presented pre-tax.
(3) The Company has not provided a reconciliation of its forward-looking non-GAAP financial measures to the most directly comparable GAAP financial measure because certain items that are excluded from such non-GAAP financial measures cannot be reasonably predicted or estimated without unreasonable effort. These items may include, but are not limited to, costs associated with potential business development, licensing, collaboration, acquisition, divestiture or other strategic transactions; unusual legal, litigation, regulatory, settlement and related professional fees, expenses and other organizational optimization costs; and other unusual, non-recurring, infrequent or non-cash items that may arise during the applicable period.
No current guidance provided beyond FY 2026

Financial Overview

Financial Overview $	Three Months Ended June 30, 2026 *(Unaudited)*	Three Months Ended June 30, 2025 *(Unaudited)*
Revenues	$124.4M	$122.0M
Gross Profit	$86.3M	$67.2M
Adjusted EBITDA(1)	$61.8M	$50.8M
Adjusted Net Income(2)	$39.0M	$36.0M
Basic EPS	$0.17	$0.14
Cash and cash equivalents	$136.0M	$87.6M
Total assets	$684.2M	$624.2M
Total liabilities	$276.0M	$146.9M
Total stockholders' equity	$408.2M	$477.3M
Weighted Avg. Common Shares Outstanding (Basic)	228.2M	241.5M

(1) Adjusted EBITDA is a non-GAAP financial measure. For a reconciliation of Adjusted EBITDA to the most comparable GAAP measure, please see the Company's earnings releases and SEC filings, as well as a reconciliation in the appendix.
(2) Adjusted Net Income is a non-GAAP financial measure. For a reconciliation of Adjusted Net Income to the most comparable GAAP measure, please see the Company's earnings releases and SEC filings, as well as a reconciliation in the appendix. All non-GAAP adjustments are presented pre-tax.

ADMA Investment Highlights



US-Based, End-to-End Controlled Supply Chain

2026 to be first full year of yield enhancement production, providing for 20%+ greater IG output from same starting plasma, enabling significant revenue growth and earnings expansion

Diversified & Long-Term Plasma Supply

Robust internal plasma collection coupled with diversified and strengthened third-party, long-term plasma supply contracts support potential achievement of go-forward revenue and earnings growth targets

Commitment to Stockholder Returns

Ongoing share repurchase program with $310mm+ of remaining authorization (as of 6/30/2026), supporting continued capital structure optimization following the 2025 syndicated debt refinancing and lowering ADMA's cost of capital.

Highly Durable Commercial Asset Base

Strong IP, significant natural barriers (reg., production timelines, capital investments) & no known generic/biosimilar risks provide for durability into late 2030s & beyond

Capital-Efficient & Proprietary R&D Pipeline

Innovative hyperimmune globulin R&D pipeline, led by SG-001 targeting *S. pneumonia*, we believe can be advanced in a highly capital efficient manner

Appendix - Non-GAAP Reconciliation

(amounts in thousands)	Q1 2025 March 31, 2025	Q2 2025 June 30, 2025	Q3 2025 September 30, 2025	Q4 2025 December 31, 2025	Q1 2026 March 31, 2026	Q2 2026 June 30, 2026
Net income	**$26,904**	**$34,219**	**$36,428**	**$49,379**	**$45,328**	**$37,822**
Depreciation	1,944	2,027	1,987	1,995	1,784	1,726
Amortization	25	32	36	51	55	55
Income taxes	6,546	5,878	11,087	12,216	11,799	12,415
Interest expense	1,975	1,834	1,675	1,626	983	2,186
EBITDA	**$37,393**	**$43,990**	**$51,215**	**$65,267**	**$59,949**	**$54,204**
Stock-based compensation	4,624	4,963	5,047	5,392	6,329	6,135
Voluntary withdrawals/product replacement	3,837	164	-	2,214	-	-
Loss on extinguishment of debt	-	1,159	2,177	-	-	-
Yield enhancement	902	493	301	114	412	429
Gain on sale of plasma centers	-	-	-	-	(7,980)	-
Non-recurring professional fees	1,182	-	-	599	942	1,078
Adjusted EBITDA[1]	**$47,939**	**$50,769**	**$58,740**	**$73,586**	**$59,652**	**$61,846**
(amounts in thousands)						
Net income (loss)	**$26,904**	**$34,219**	**$36,428**	**$49,379**	**$45,328**	**$37,822**
Stock-based compensation modifications	474	-	-	283	609	-
Voluntary withdrawals/product replacement	3,837	164	-	2,214	-	-
Yield enhancement	902	493	301	114	327	323
Loss on extinguishment of debt	-	1,159	2,177	-	-	-
Gain on sale of plasma centers	-	-	-	-	(6,332)	-
Non-recurring professional fees	1,182	-	-	599	747	812
Adjusted Net Income[2]	**$33,299**	**$36,035**	**$38,906**	**$52,589**	**$40,679**	**$38,957**

(1) Adjusted EBITDA is a non-GAAP financial measure. For a reconciliation of Adjusted EBITDA to the most comparable GAAP measure, please see a reconciliation in the appendix.
(2) Adjusted Net Income (Loss) is a non-GAAP financial measure. For a reconciliation of Adjusted Net Income (Loss) to the most comparable GAAP measure, please see a reconciliation in the appendix. All non-GAAP adjustments are presented pre-tax.