Key Investment Highlights

- Leading medical cannabis market share positions in Canada, Europe, Australia and New Zealand
- Aurora is one of Canada's leading exporters of medical cannabis with an internal GMP manufacturing capacity and supply network focused on supporting continued global expansion
- Delivered year over year international revenue growth, supported by strong gross margins
- Strong cash balance and a debt free business
- Industry leading science and genetics program, supporting a comprehensive pipeline of higher yielding and disease resistant cultivars that are driving increased GMP capacity and lower manufacturing costs

FY26 Key Financial Highlights

REVENUE	$342MM	$23MM YoY INCREASE	7% YoY INCREASE
NET REVENUE[1]	$321MM	$32MM YoY INCREASE	11% YoY INCREASE
ADJ. GROSS PROFIT BEFORE FV ADJUSTMENTS[1] $	$204MM	$32MM YoY INCREASE	19% YoY INCREASE
ADJ. GROSS MARGIN BEFORE FV ADJUSTMENTS[1] %	64%		500bps YoY INCREASE
NET INCOME/(LOSS) FROM CONTINUING OPERATIONS	$(59)MM	$(86)MM YoY DECREASE	(317)% YoY DECREASE
ADJ. EBITDA[1]	$54MM	$13MM YoY DECREASE	32% YoY INCREASE

"Our performance reflects Aurora's focused global medical cannabis strategy which has positioned us as a trusted provider in Canada, Europe, Australia, and New Zealand. We believe Aurora's leadership in medical cannabis is built upon our regulatory expertise, extensive and recently expanded supply network of EU-GMP certified facilities, and commercial execution"

Miguel Martin
Executive Chairman & CEO

1 This includes certain non-GAAP financial measures, which are intended to supplement, not substitute for, comparable GAAP financial measures. These measures are not a standardized financial measures under the financial reporting framework used to prepare the financial and might not be comparable to similar financial measures disclosed by other issuers. These terms and the reconciliations to most comparable GAAP measure are defined in the "Cautionary Statement Regarding Certain Non-GAAP Performance Measures" section of the FY26 Q4 MD&A, filed June 11, 2026, which can be found on Sedar+ and our website. Additional information and reconciliations can also be found in the appendix.

2 Results shown are from continuing operations. On February 17, 2026, the Company completed the divestiture of its 50.1% ownership interest in Bevo Agtech Inc. ("Bevo"). As such, Bevo has been excluded from the Company's 2026 continuing results, along with comparative figures, due to its classification as a discontinued operation. Please refer to the FY26 Q4 MD&A for further details.

Financial Performance - Quarterly Trends

CANNABIS NET REVENUE[1,2] & ADJ. GROSS MARGINS BEFORE FV ADJUSTMENTS [1,2] ($ millions)

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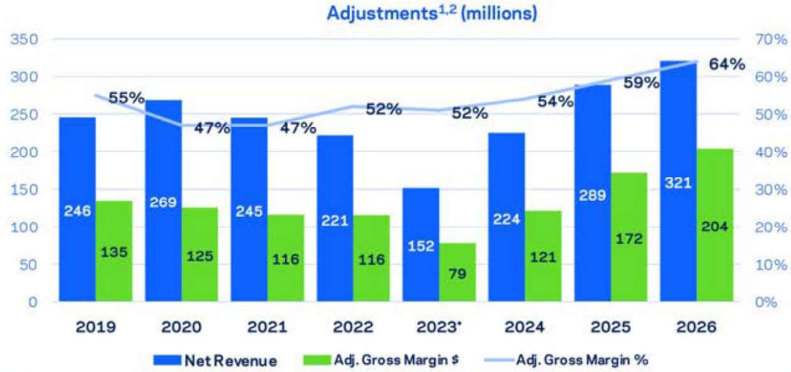
3. Closing cash balance refers to cash and cash equivalents, restricted cash, and short-term investments as at March 31, 2026.

FY26 Full Year HIGHLIGHTS

- Total Revenue of $342M, inclusive of $22M excise tax representing YoY growth of 7%
- Total Net Revenue [1] of $321M, representing YoY growth of 11%
- Record Total Medical Net Revenue [1] of $289M, representing YoY growth of 18%
- Record International Net Revenue [1] of $177M, representing YoY growth of 29%
- Industry leading consolidated adjusted gross margins before FV adjustments [1] of 64%,
- Net Income/(Loss) from continuing operations of $(59)M
- Adjusted Net Income [1] of $39M
- Adjusted EBITDA [1] of $54M
- $164.7M of Cash, Short Term Investments and Cash Equivalents [3] with no Debt

Historical Financial Performance

CANNABIS NET REVENUE[1,2] & ADJUSTED GROSS MARGINS before FV Adjustments[1,2] (millions)



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*2023 was a 9 month period

HISTORICAL HIGHLIGHTS

- By focusing on Global Medical Cannabis, we have been able to deliver consistent growth
- Net Revenue [1] growth has been primarily achieved through increases in the Canadian and International Medical Cannabis channels
- Adjusted Gross Margin before FV adjustment [1] improvement is due to improved sales mix and operational efficiencies that are supporting lower manufacturing costs
- Aurora has delivered positive adjusted EBITDA [1] for the last three fiscal years
- Continued strong cash balance with no debt

Aurora has the brand and product portfolio to support Global Medical Cannabis Leadership

FY26 PERFORMANCE:

$321MM NET REVENUE[1]

$(59)MM NET INCOME/(LOSS) FROM CONTINUING OPERATIONS

$54MM ADJ. EBITDA[1]

$164.7MM CLOSING CASH BALANCE[2]

OUR BRANDS:

AURORA, MedReleaf by Aurora, WMMC, CanniMed by Aurora, Whistler Cannabis Co., INDIMED, CraftPlant, PEDANIOS, TASTY'S, drift, Daily SPECIAL, Being, SANRAF, GREYBEARD CANNABIS

LEADING MARKET SHARE IN CANADIAN MEDICAL WITH LEADING POSITIONS IN GERMANY (#1 & #3 PRODUCTS[3]), POLAND (#1 MARKET SHARE[4]), AUSTRALIA[5] (#3 MARKET SHARE[5]) AND NEW ZEALAND, REPRESENTING A GLOBAL ADDRESSABLE MARKET OF ~$9 BILLION[6]

AURORA IS WELL POSITIONED TO BENEFIT IN THIS RAPIDLY GROWING GLOBAL INDUSTRY DUE TO ITS EXTENSIVE PRODUCT PORTFOLIO, WORLD CLASS MANUFACTURING FACILITES AND CONSISTENT SUPPLY OF HIGH QUALITY PRODUCTS

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3. MedCanOneStop 4. IQVIA 5. NostraDATA 6. BDS Analytics, "Updated Global Cannabis Market Forecasts, Spring 2023."

Driving Success Globally

KEY HIGHLIGHTS

- Aurora continues to be a market share leader in the Canadian medical cannabis
- Aurora maintains leadership positions in Germany, Australia and New Zealand
- Aurora holds #1 market share by volume and sales in Poland[3]
- International medical cannabis net revenue[1] surpassed Canadian Medical for the first time in Q2 2025
- Growth internationally has supported significant revenue gains over the last two years
- The German market has expanded significantly since de-scheduling in April 2024. In calendar year 2024, annual imports were ~70 metric tons increasing 193% to ~205 metric tons in 2025[4]
- Further momentum in Europe and across the globe is expected to support profitable revenue growth

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2. 2023 was a 9 month period 3. IQVIA. 4. bfarm.de annual import records

Leadership in Key Global Cannabis Markets

- Leading Medical Market Share as of Q4 FY26
- High patient retention creates consistent revenue stream
- Manufacturing network of efficient EU and TGA GMP facilities to support pharma-grade global supply

- Market-leading portfolio with the #1 and #3 performing flower products in the rapidly growing flower segment as of Q4 FY26
- Leading supplier of flower in self-payer segment, the fastest growing channel in Germany
- Continuing to capitalize on de-scheduling of medical cannabis which occurred in April 2024. Established network of partners involved in telemedicine which helps to drive sales
- Supplying products from domestic cultivation site, Aurora Leuna

- #3 Market Share as per NostraData
- Acquired MedReleaf Australia in February 2024: the second largest medical cannabis distributor in the country
- Aurora one of the first Canadian LPs to receive GMP certification from the Australian regulatory agency (TGA)
- One of the first companies to offer pastilles and C02 resin vape cartridge products, alongside an expanded range of next generation cultivars

- Focused on developing a strong market position through relationships with key distributors and supply of Channel Islands; a high-growth market
- Aurora Academy continues to be the leading educational platform for Health Care Professionals for cannabis in the UK
- One of the first companies to launch live resin cartridge products, alongside an expanded range of next generation cultivars

- Leading partner in medical pilot program
- Actively engaged in consultations around medical market framework, generalized legalization expected soon, pending further regulatory reviews

- Completed first shipment of medical cannabis in May 2024, with further innovation planned

- Aurora maintains the #1 market share in rapidly growing Polish market, supported by our dominant position in the super high THC product segment and partnerships with local clinics
- Aurora currently supplies the market with several novel and proprietary cultivars that meet key unmet clinical needs for local patients

- Diverse portfolio of products distributed via network of leading wholesalers

Leading Cannabis Manufacturing Facilities

One of the world's only fully integrated cannabis producers - combining science-based innovation, GMP certified craft-quality production at scale, and direct distribution in both Canada and Germany

Direct supply from our manufacturing facilities supports domestic and international growth opportunities

- European and Australian (TGA) GMP manufacturing facilities with the capacity to supply the rapidly expanding international cannabis markets with high quality manufactured products
- One of the select few companies globally with this pharma-grade designation across both manufacturing and distribution facilities in Canada and Germany
- Continued investment in technology, infrastructure, and science to maximize production efficiency and increase annual manufacturing capacity
- Acquired Safari Flower Company in April 2026, adding a 59,000 sq ft purpose-built EU GMP certified indoor cultivation and manufacturing facility to our network, adding incremental EU GMP capacity that is closely aligned with its existing cultivation and manufacturing sites
- Manufacturing, distribution and research facilities located in Canada and Germany, supporting direct supply from within our network to each of the key nationally legal markets

Leading Science & Innovation Program

A state-of-the-art breeding and genetics facility, Aurora Coast, located in Vancouver Island's Comox Valley driving capacity increases and operational savings

- Designed specifically to develop the next big cultivars: high potency, disease resistant, with excellent bud structure and density, highly aromatic and expressing unique terpene profiles sought by patients and consumers
- In calendar year 2025, Aurora completed its transition of its portfolio of legacy cultivars. Our global network, including our Canadian and German sites, is now dedicated to cultivation high-performance "next-generation" cultivars developed and optimized by our Science and Operation's teams
- To date, 30+ new proprietary cultivars, grown at scale, since June 2021, with powdery mildew (PM2) resistant cultivars testing underway this year
- These cultivars allow for substantially higher minimum yield thresholds in multiple production environments, significantly increasing our annual production capacity within our network of Canadian and German facilities, while also supporting a lower cost per gram to manufacture
- The impact of the proprietary cultivars combined with investments in cultivation have enabled a 40% increase in EU GMP capacity over the last five years
- Licensing opportunities for proprietary cultivars, offering additional profitable revenue contributions
- Looking to the future, we continue to build what we believe is an industry-leading knowledge base with an intellectual property portfolio to capture the value of this investment and support further margin expansion

Aurora is focused on long-term value for shareholders

Aurora's sustained strategic focus on global medical cannabis, the highest-margin segment of the industry, combined with exceptional operational execution, supports international growth opportunities

In our view, Aurora is positioned for long-term growth for the following reasons:

- We are one of Canada's largest medical cannabis companies
- We are a leading Canadian exporter of medical cannabis, with world-class GMP facilities in Canada and Germany that enable us to supply global markets with high-quality, premium products
- We are market leaders in Canada, Germany, Australia and Poland – the four largest nationally legal medical cannabis markets
- We are well positioned to gain a strong foothold in emerging markets as they develop, drawing on our proven successful commercial execution and global regulatory expertise

We are fully committed to strengthening our leadership positions in Canada, Europe and Australia through consistent revenue generation and profitable market share growth

These advantages are the building blocks to enhance long-term value for our shareholders