ASX ANNOUNCEMENT **26 May 2025**

Letter to Shareholders

Dear Shareholder,

The past few months have been an incredibly exciting period for Chimeric Therapeutics. I'm pleased to share a personal update highlighting our recent progress across both clinical development and financial operations. While many of you attended last week's investor webinar, this letter provides a comprehensive summary for those who could not join, along with key highlights from our latest advancements.

Clinical Program Highlights

1. CHM CORE-NK Trial – MD Anderson Cancer Center

Our investigator-initiated Phase 1b ADVENT-AML trial at MD Anderson, evaluating our CHM CORE-NK cell therapy in newly diagnosed AML patients ineligible for chemotherapy or stem cell transplant, has demonstrated exceptional early results. Two of the first three eligible patients achieved a Complete Response, indicating their cancer is now in remission.

This groundbreaking study marks the first time a cell therapy has been deployed as a frontline treatment in AML. By combining CORE-NK with the standard of care, we're seeing compelling early evidence of efficacy. The trial is fully funded and conducted by the MD Anderson team, providing Chimeric a strategic, low-cost path to potential clinical validation.

These results provide a second near-term clinical milestone for Chimeric, de-risking our portfolio beyond the CHM CDH17 program. We anticipate providing a further update on this trial's progress in the coming months.

2. CHM CDH17 CAR-T Trial

Our CHM CDH17 CAR-T program has safely progressed to Dose Level 2 (150 million cells) without any dose-limiting toxicities observed at the initial 50 million cell dose.

Key updates include:

- Seven patients enrolled, with successful manufacturing for all patients
- Four patients dosed at Dose Level 1
- Dosing of three patients underway at Dose Level 2

This progress positions us strongly to determine the optimal dose for a Phase 2 trial. Importantly, all treatment and manufacturing costs for these first cohorts have already been funded. Funds from our recent capital raise will support further patient enrolment, and we do not currently face any recruitment constraints.

We expect to share additional program updates — including efficacy data — as the trial continues to progress in the second half of the year.

3. CHM CORE-NK Trial – Case Western Reserve University
In another significant milestone, a patient treated in our CHM CORE-NK combination trial at Case Western has also achieved a Complete Response. This further validates the broad therapeutic potential of our CORE-NK platform in AML.

This trial is fully funded by the institution, with Chimeric primarily responsible for manufacturing the allogeneic product — an efficient use of capital given that a single donor can produce up to 200 doses at a low cost.

4. CHM CLTX CAR-T Program
Our foundational CHM CLTX program, targeting glioblastoma, remains active at the Sarah Cannon Research Institute in Austin, Texas. We are currently evaluating cost-efficient pathways to further develop this program, including potential expansion to Australian trial sites.

Financial Position

We have significantly strengthened our financial foundation through a combination of non-dilutive funding and successful capital raises:

- **A$4.0 million non-dilutive grant** from a US-based philanthropic family office to support CHM CDH17 development
- **A$1.0 million** raised through our March 2025 entitlement issue to existing shareholders, with an additional **A$2.2 million shortfall** available for placement within three months
- **A$6.6 million raised** through an oversubscribed private placement with institutional and sophisticated investors, anchored by a USD$1.0 million cornerstone investment from the same US-based family office

Thanks to these efforts, Chimeric is now in its strongest financial position in recent years. Our focus remains on deploying this capital efficiently, prioritising clinical development and data generation.

We also expect to benefit from Australia's R&D tax rebate program, which provides additional non-dilutive support for our research activities.

Operational Efficiency

Since my commencement with the Company in May 2024, we've taken significant steps to streamline operations and reduce overheads:

- Headcount reduced from 14 full-time employees (FTEs) in FY23 to 7 in FY24, and forecasted to 4 in FY26 — all of whom are experienced cell therapy experts
- Batching of biological work to minimise cash outflows
- Limited use of consultants, with key operations managed by myself and three senior US-based executives

Chimeric currently manages four open INDs and three actively recruiting clinical trials with this lean, experienced team. This has translated into a substantial reduction in payroll and fixed operating costs.

Of note, the CHM CDH17 program comprises the majority of our clinical expenditure, reflecting the high costs typical of CAR-T manufacturing and trials. In contrast, the CHM CORE-NK trials at MD Anderson and Case Western are largely institutionally funded, with Chimeric responsible only for manufacturing costs — again, an efficient use of capital.

Commitment to Shareholder Communications

We are committed to transparent, timely, and equitable communication with all shareholders. In 2025 alone, we have made over 40 regulatory filings with the ASX. While not all clinical data can be publicly released via ASX announcements (particularly interim results), we remain proactive in sharing updates via our website and social media channels where appropriate.

Please understand that we are legally restricted from responding to private investor inquiries that request material non-public information. All shareholders must receive information simultaneously to comply with disclosure regulations.

Additionally, please note that forecast timelines for trial updates or milestones are based on our best current knowledge and are subject to change due to regulatory, recruitment, or site activation delays and other factors.

Looking Ahead

Thanks to your continued support Chimeric is well positioned to continue advancing our portfolio of innovative cell therapies. The early clinical results we've shared underscore the significant potential of our programs, and we look forward to an eventful and data-rich second half of the year.

Warm regards,

Dr Rebecca McQualter
Chief Executive Officer
Chimeric Therapeutics

ABOUT CHIMERIC THERAPEUTICS

Chimeric Therapeutics, a clinical stage cell therapy company and an Australian leader in cell therapy, is focused on bringing the promise of cell therapy to life for more patients with cancer. To bring that promise to life for more patients, Chimeric's world class team of cell therapy pioneers is focused on the discovery, development, and commercialization of the most innovative and promising cell therapies.

Chimeric currently has a diversified portfolio that includes first in class autologous CAR T cell therapies and best in class allogeneic NK cell therapies. Chimeric assets are being developed across multiple different disease areas in oncology with 4 clinical stage programs.

CHM CDH17 is a first-in-class, 3rd generation CDH17 CAR T invented at the world-renowned cell therapy centre, the University of Pennsylvania (Penn) in the laboratory of Dr. Xianxin Hua, professor in the Department of Cancer Biology in the Abramson Family Cancer Research Institute at Penn. Preclinical evidence for CDH17 CAR T was published by Dr. Hua and his colleagues in 2022 in Nature Cancer demonstrating complete eradication of tumours in 7 types of cancer in mice. CHM CDH17 is currently being studied in a phase 1/2 clinical trial in gastrointestinal and neuroendocrine tumours that was initiated in 2024.

CHM CLTX is a novel and promising CAR T therapy developed for the treatment of patients with solid tumours. CLTX CAR T is currently being studied in a phase 1B clinical trial in recurrent / progressive glioblastoma. Positive preliminary data from the investigator-initiated phase 1A trial in glioblastoma was announced in October 2023.

CHM CORE-NK is a potentially best-in-class, clinically validated NK cell platform. Data from the complete phase 1A clinical trial was published in March 2022, demonstrating safety and efficacy in blood cancers and solid tumours. Based on the promising activity signal demonstrated in that trial, two additional Phase 1B clinical trials investigating CORE-NK in combination regimens have been initiated. From the CORE-NK platform, Chimeric has initiated development of new next generation NK and CAR NK assets.

Authorised on behalf of the Chimeric Therapeutics board of directors by Chairman Paul Hopper.

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