

ASX / Media Release

AdAlta Executive team changes

MELBOURNE Australia, 12 August, 2019: The Board of AdAlta Limited (ASX:1AD), today announced that it has accepted the resignation of Ms Samantha Cobb as Chief Executive Officer and Managing Director. Over the last 12 years as founding CEO, Sam has grown AdAlta from a research-based start-up through to an ASX-listed company commencing a first-in-human clinical program during early 2020.

Chairman Paul MacLeman commented, "AdAlta appreciates the contribution that Sam has made to the company as founding CEO and wishes her well in her future endeavours. She has imparted leadership and energy during her time at AdAlta, and hands over a robust team and product development program, which enables the Company to execute upon the opportunities ahead of it."

A domestic and international search for a new CEO has commenced. Sam is working with the Board to hand over her responsibilities during this transition period. The Board and senior management team is equipped and well advanced in executing final pre-clinical toxicity studies ahead of commencing the AD-214 human clinical trial in early 2020. AdAlta also remain focused on continued late-stage discussions regarding partnering on the i-body platform.

Prior to appointment of a new CEO, Mr Paul MacLeman will act as Executive Chairman supported by the broader Board. As a clinical company, AdAlta enters a new stage of growth and is well supported by an experienced senior leadership team to implement the Company's strategy through clinical trial management, alongside collaborative and in-house pipeline progression.

-ENDS-

Notes to Editors

About AdAlta Limited

AdAlta Limited is an Australian based drug development company headquartered in Melbourne. Following completion of current non-human primate toxicity studies, AdAlta intends to enter clinical trials in early 2020 with its lead i-body candidate, AD-214. AD-214 is for the treatment of idiopathic pulmonary fibrosis (IPF) and other human fibrotic diseases, for which current therapies are sub-optimal and there is a high-unmet medical need.

The Company has a proprietary technology platform to generate i-bodies, a new class of protein therapeutics, with applications as therapeutic drugs to treat disease. The pioneering technology mimics the shape and stability of a crucial antigen-binding domain, which was discovered initially in sharks and then developed as a human protein. The result is a range of unique compounds, now known as i-bodies, for use in treating serious diseases.

The Company continues further drug discovery and development, in collaboration with partners and independently. The pipeline programs are directed towards other drug targets and diseases where the unique i-body technology platform provides benefits including the utility of its long-binding domain to reach new drug targets.

Further information can be found at: www.adalta.com.au.

For more information, please contact:

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