ASX Announcement

Retirement of Non-Executive Director

MELBOURNE Australia, 3 January 2020: AdAlta Limited (ASX: 1AD) wishes to advise the retirement of Dr John Chiplin from his role as Non-Executive Director.

John has been a director of AdAlta since 2014. His experience in operating international drug development businesses has been invaluable in both the Company's 2016 initial public offering and in the lead up to commencement of AdAlta's phase I clinical trial for AD-214 in Idiopathic Pulmonary Fibrosis in 2020.

Non-Executive Chairman, Paul MacLeman commented, "John has been a valuable director of AdAlta for many years and we thank him for his longstanding commitment to the Company. We are grateful of his service and contribution, both as a director and shareholder, and wish him all the best for the future."

The Board has determined that it will not appoint another director at this time and has restructured its committees in accordance with the skillsets of the continuing directors.

Authorised for lodgement by:
Tim Oldham
CEO & Managing Director

-ENDS-

Notes to Editors

About AdAlta

AdAlta Limited is an Australian-based drug development company headquartered in Melbourne. The Company is using its proprietary technology platform to generate a promising new class of protein therapeutics, known as i-bodies, that have the potential to treat some of today's most challenging medical conditions. The technology mimics the shape and stability of a crucial antigen-binding domain, that was discovered initially in sharks and then developed as a human protein. The result is a range of unique compounds, capable of uniquely interacting

with previously difficult to access targets such as G-protein coupled receptors and ion channels that are implicated in many serious diseases.

AdAlta is currently preparing for its phase 1 clinical studies for its lead i-body candidate, AD-214. The clinical program is expected to commence in early 2020 following completion of the current toxicity study, clinical trial design finalisation and manufacture of clinical product. AD-214 is being developed 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 is also in collaborative partnerships to advance the development of its i-body platform. It has recently announced an agreement with UK-based research organisation, Excellerate Bioscience to collaborate on an undisclosed target of commercial interest and an agreement with GE Healthcare for diagnostic imaging agents against several drug targets, including Granzyme B.

AdAlta plans to continue further drug discovery and development directed towards other drug targets and diseases.

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

For more information, please contact:

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