

**7 September 2020**

**ASX Announcement**

## **\$4.1 million raised in fully allocated Entitlement Offer**

### **Highlights**

- \$4.1 million raised in fully allocated Entitlement Offer
- Total of \$8.1 million raised across Placement and Entitlement Offer
- Majority of funds from existing shareholders
- Provides funds to progress growth strategy through 2021, adding value to lead asset AD-214 and adding additional assets

**MELBOURNE Australia, 7 September 2020:** AdAlta Limited (ASX:1AD), the clinical stage biopharmaceutical development company using its proprietary i-body technology platform to solve challenging drug targeting problems, is pleased to announce that the previously announced Entitlement Offer has been fully allocated, raising \$4.1 million before costs and bringing the total funds raised through the Placement and Entitlement Offer to \$8.1 million.

AdAlta Chair, Dr Paul MacLeman commented “We would like to thank all investors who have participated in the Placement and Entitlement Offer. AdAlta is now strongly positioned to advance its strategy significantly through 2021, adding value to our lead asset AD-214 and adding further assets to our pipeline. We are grateful for the ongoing support of our existing shareholders who have contributed the majority of the funds raised and we welcome our new shareholders.”

On 11 August 2020, AdAlta announced the placement of 40,000,000 fully paid ordinary shares in the Company with institutional and sophisticated investors at a price of \$0.10 per share to raise \$4.0 million before costs (**Placement**) and the launch of a non-renounceable rights offer to Eligible Shareholders to acquire one new share for every four shares held at the same price of \$0.10 per share to raise up to \$4.1 million before costs (**Offer** or **Entitlement Offer**). The Entitlement Offer was further detailed in an Offer Document announced to the ASX and distributed on 19 August 2020. The Entitlement Offer closed on 2 September 2020.

The Company has received very strong support from Eligible Shareholders with valid applications for 30,430,240 Entitlement Shares and Additional Shares under the Top-Up Facility representing 74 percent of total entitlements. All applications for Additional Shares were accepted in full.

The Company has also received binding commitments to subscribe for the remaining 10,556,163 entitlement shares under the Shortfall Facility, primarily from related parties of existing shareholders and overseas shareholders who were ineligible to participate in the Entitlement Offer. 100 per cent of the Entitlement Offer has been taken up, raising \$4.1 million before costs. A further 243,837 shares is expected to be issued under the Company’s existing capacity under ASX Listing Rule 7.1 at the same price of \$0.10 per share.

Shareholder approval is not required for the issue of any of these shares. The new Entitlement Shares (including Additional Shares) taken up by Eligible Shareholders are expected to be issued on 8 September 2020. Trading in these shares is expected to commence on normal settlement terms on 10 September 2020 and will rank equally with existing shares on issue. Shares under the Shortfall Facility will be issued on receipt of settlement monies from subscribers.

The total funds raised, before costs, under the Placement and Entitlement Offer is \$8.1 million. 69 per cent of funds raised were from existing shareholders or related parties of existing shareholders.

The results of the Placement and Entitlement Offer are:

	Number of shares	Funds raised before costs
Shares on issue prior to the Placement	163,945,613	
<b>Placement</b> <i>(as announced on 11 August 2020)</i>		
Shares issued under Placement	40,000,000	\$4,000,000
Shares on issue prior to the Entitlement Offer	203,945,613	
<b>Entitlement Offer</b>		
Entitlement Shares taken up (including Additional Shares)	30,430,240	\$3,043,024
Shortfall Shares allocated	10,556,163	\$1,055,616
<b>Total shares to be issued pursuant to Entitlement Offer</b>	<b>40,986,403</b>	<b>\$4,098,640</b>
Additional shares to be issued under ASX Listing Rule 7.1 capacity	243,837	\$24,384
<b>Total shares on issue after Placement and Entitlement Offer</b>	<b>245,175,853</b>	<b>\$8,123,024</b>

Authorised for lodgement by:

**Tim Oldham**  
**CEO and Managing Director**  
**September 2020**

## Notes to Editors About AdAlta

AdAlta Limited is a clinical stage drug development company headquartered in Melbourne, Australia. The Company is using its proprietary i-body technology platform to solve challenging drug targeting problems and generate a promising new class of single domain antibody protein therapeutics with the potential to treat some of today's most challenging medical conditions. The i-body technology mimics the shape and stability of a unique and versatile antigen-binding domain that was discovered initially in

sharks and then developed as a human protein. The result is a range of unique proteins capable of interacting with high selectivity, specificity and affinity with previously difficult to access targets such as G-protein coupled receptors (GPCRs) that are implicated in many serious diseases.

AdAlta is conducting Phase 1 clinical studies for its lead i-body candidate, AD-214. 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 entering collaborative partnerships to advance the development of its i-body platform. It has an agreement with GE Healthcare for diagnostic imaging agents against several drug targets, including Granzyme B.

AdAlta's strategy is to maximise the products developed using its next generation i-body platform by internally discovering and developing selected i-body enabled product candidates against GPCRs implicated in fibrosis, inflammation and cancer and partnering with other biopharmaceutical companies to develop product candidates against other classes of receptor, in other indications, and in other product formats.

Further information can be found at: <https://adalta.com.au>

**For more information, please contact:**

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