

19 October 2020

ASX Announcement

RESEARCH AND DEVELOPMENT TAX REFUND RECEIVED

MELBOURNE Australia, 19 October 2020: AdAlta Limited (ASX:1AD), a clinical stage biopharmaceutical discovery and development company using i-body technology to address challenging drug targets, is pleased to announce the receipt of its 2019/2020 Research and Development Tax refund. After full repayment of the Radium Capital facility, the Company's cash balance increased by \$805,525.

The R&D Tax Incentive is an Australian Government program under which companies receive cash refunds for 43.5% of eligible expenditure on research and development.

Authorised for lodgement by:

Tim Oldham
CEO and Managing Director
October 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. i-bodies are the first fully human single domain antibody scaffold and the first based on the shark motif to reach clinical trials.

AdAlta is conducting a Phase 1 clinical trial 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 multi-national company GE Healthcare for discovery of a diagnostic imaging agent against Granzyme B for use in immunology.

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>

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