

ASX ANNOUNCEMENT

Cynata and FUJIFILM Cellular Dynamics Execute Strategic Manufacturing Agreement

Melbourne, Australia; 29 December 2021: Cynata Therapeutics Limited (ASX: "CYP" or "Cynata"), a clinicalstage biotechnology company specialising in cell therapeutics, is pleased to announce the execution of a Manufacturing Services Agreement ("MSA") with FUJIFILM Cellular Dynamics, Inc ("FCDI") for the manufacture and supply of Cynata's Cymerus[™] therapeutic mesenchymal stem cell ("MSC") products derived from induced pluripotent stem cells ("iPSCs") for clinical trials and commercial applications. This new agreement was foreshadowed in the Strategic Partnership Agreement between FUJIFILM Corporation (FCDI's parent company) and Cynata, as announced on 30 September 2021. Further details regarding the terms of the MSA are provided in the 30 September 2021 announcement.

Cynata and FCDI will now work toward establishing the Cymerus manufacturing process at FCDI. The MSA anticipates FCDI undertaking technology transfer, process validation and manufacturing under stage-by-stage, commercial, arms-length arrangements, as previously announced. Cynata's existing contract manufacturer, Waisman Biomanufacturing, will continue to manufacture product for Cynata's current clinical trials, which are proceeding as planned.

As also previously announced, the execution of the MSA triggers a 12-month extension of the current voluntary escrow over the approximately 8.1 million shares FUJIFILM Corporation holds in Cynata.

Dr Kilian Kelly, Cynata's Chief Operating Officer, said:

"The execution of this new manufacturing services agreement with FCDI leverages both our strong strategic relationship with FUJIFILM and the extensive experience in cell therapy manufacture at FCDI, where the original iPSC line utilised in our Cymerus process was developed. Ultimately, we foresee FCDI manufacturing product for our growing pipeline of clinical trials in high value indications and potentially for commercial use. This provides a turn-key manufacturing solution that our future corporate partners may avail themselves of. Importantly, FUJIFILM has also confirmed a strong commitment to our relationship by agreeing to extending the voluntary escrow over their shares in Cynata."

-ENDS-

Authorised for release by Dr Ross Macdonald, Managing Director & CEO

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About Cynata Therapeutics (ASX: CYP)

Cynata Therapeutics Limited (ASX: CYP) is an Australian clinical-stage stem cell and regenerative medicine company focused on the development of therapies based on Cymerus[™], a proprietary therapeutic stem cell platform technology. Cymerus[™] overcomes the challenges of other production methods by using induced pluripotent stem cells (iPSCs) and a precursor cell known as mesenchymoangioblast (MCA) to achieve economic manufacture of cell therapy products, including mesenchymal stem cells (MSCs), at commercial scale without the limitation of multiple donors.

Cynata Therapeutics Limited

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Cynata's lead product candidate CYP-001 met all clinical endpoints and demonstrated positive safety and efficacy data for the treatment of steroid-resistant acute graft-versus-host disease (GvHD) in a Phase 1 trial. Planning for a Phase 2 clinical trial in GvHD is presently underway. Clinical trials of Cymerus products in osteoarthritis (Phase 3) and in patients with respiratory failure are currently ongoing. In addition, Cynata has demonstrated utility of its Cymerus technology in preclinical models of numerous diseases, including the clinical targets mentioned above, as well as asthma, heart attack, sepsis, acute respiratory distress syndrome (ARDS) and cytokine release syndrome.

Cynata Therapeutics encourages all current investors to go paperless by registering their details with the designated registry service provider, Automic Group.