13 October 2022

ASX Announcement

ADALTA AND GPCR THERAPEUTICS COLLABORATE ON NOVEL CANCER THERAPEUTICS

- **AdAlta and GPCR Therapeutics form collaboration to evaluate a new cancer treatment approach combining beta blockers plus AdAlta's CXCR4-inhibiting i-bodies.**
- **CXCR4 is overexpressed in more than 23 cancers and drugs targeting the CXCR4 pathway address a multi-billion dollar opportunity.**
- **AdAlta has the first option to license and further commercialise any products resulting from the collaboration.**

MELBOURNE Australia and SEOUL South Korea, 13 October 2022: AdAlta Limited (ASX:1AD), the clinical stage drug discovery company developing novel therapeutic products from its i-body platform and GPCR Therapeutics Inc, a clinical stage biotech company discovering and developing innovative therapeutics targeting cancer based on the novel science of CXCR4, announce a collaboration to evaluate AdAlta's CXCR4 inhibiting i-bodies as cancer therapeutics, using GPCR Therapeutics' proprietary combination inhibition approach.

AdAlta's i-body platform is ideally suited to engaging an important class of drug targets called G-protein coupled receptors (GPCRs). One of these GPCRs is known as CXCR4. In addition to its role in fibrotic disease, CXCR4 is also known to be over-expressed in more than 23 cancers, representing a multi-billion dollar drug market. Attempts by others to develop CXCR4 inhibitors as cancer therapeutics have had limited success to date.

AdAlta owns a panel of i-bodies which inhibit CXCR4 signalling in different ways. The panel includes AD-214, AdAlta's lead drug candidate which has been progressed to clinical development for fibrotic diseases.

GPCR Therapeutics has discovered that combining CXCR4 inhibitors with molecules inhibiting other GPCRs that are associated with CXCR4 in cancer can result in superior inhibition of CXCR4.

AdAlta's CEO and Managing Director, Tim Oldham, commented:
"We are delighted to announce this collaboration with GPCR Therapeutics. Through the program, we hope to demonstrate that AdAlta's i-bodies, when combined with other GPCR inhibitors can have enhanced therapeutic outcomes in cancer, in comparison with the typical approach of inhibiting individual GPCRs. This collaboration is consistent with our strategy of expanding the commercial use of our i-bodies in a cost-effective way."

GPCR Therapeutics' CEO, Dong Seung Seen, commented:
"We are pleased to be working with AdAlta's expert team to explore synergies between our approach for combination inhibition of GPCRs and AdAlta's i-body technology. We believe combining AdAlta's unique i-body technology with our innovative CXCR4 combination therapy-based approach could lead to best-in-class anticancer drugs."

Under the collaboration, AdAlta will supply a panel of its CXCR4 inhibiting i-bodies. GPCR Therapeutics will evaluate those i-bodies in combination with a series of generic beta blocker molecules selected from its own platforms which inhibit a GPCR known as B2AR. These studies will evaluate the effect of the combined CXCR4-B2AR inhibition on *in vitro* cell signalling, cell migration and cell killing. If successful, GPCR Therapeutics will evaluate the combined inhibition of these compounds *in vivo* in mouse cancer models.

If those studies are successful, AdAlta will have the first option to license and further commercialise resulting products for treating cancer, while GPCR Therapeutics will have the same option if it is not exercised by AdAlta. The parties have agreed that whichever is the licensee under these options will pay the other pre-agreed up-front option exercise fees, development milestones, commercialisation milestones and low- to mid- single digit royalties on sales, subject to development success.

The supply of the initial panel of i-bodies under the collaboration agreement will not have a material impact on AdAlta's cash runway or other programs.

GPCR Therapeutics were advised by Liberi Group's CEO, Frans Trouwen.

Authorised for lodgement by:

Tim Oldham
CEO and Managing Director
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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 has completed Phase I clinical studies for its lead i-body candidate, AD-214, that 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. AdAlta has a second target in discovery research, also in the field of fibrosis and inflammation.

The Company is also entering collaborative partnerships to advance the development of its i-body platform. It has a collaboration with Carina Biotech to co-develop precision engineered, i-body enabled CAR-T cell therapies (i-CAR-T) to bring new hope to patients with cancer. It has an agreement with GE Healthcare to co-develop i-bodies as diagnostic imaging agents (i-PET imaging) against Granzyme B, a biomarker of response to immuno-oncology drugs, a program now in pre-clinical development.

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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About GPCR Therapeutics

GPCR Therapeutics, Inc. is a venture-backed, clinical stage international biopharmaceutical company with an innovative approach to developing therapeutics built on its proprietary GPCR data. The company's proprietary data driven approach has identified over 1,000 GPCR pairs upon which drug screening campaigns can be pursued. Identification of the best GPCR pair to target for specific disease indications and patient subpopulations creates a personalized approach to combination therapy. By targeting the unique pharmacology of GPCR pairs, the company aims to develop life changing treatments for cancer and other diseases.

GPCR Therapeutics has multiple programs in pre-clinical development with the aim of advancing therapies for hematological malignancies as well as multiple solid tumors. The company's lead small molecule asset, GPC-100/Burixafor, targets CXCR4, one of the most prevalent chemokine GPCRs overexpressed in various cancers. The company has identified that CXCR4 interacts with the beta-2 adrenergic receptor (B2AR), and this GPCR pair presents an alternate signaling pathway that is synergistically dependent on CXCR4 and B2AR activation.

GPCR Therapeutics has its HQ in Seoul, Korea with additional R&D facilities in Redwood City, California, USA. For more information, visit gpcr.co.kr and follow us on LinkedIn.

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