

24 January 2023

ASX Announcement

AdAlta welcomes shareholder support as Yuuwa Capital completes end-of-fund wind-up and exit

Key points

- Major shareholders associated with the Yuuwa Capital Venture Capital fund become substantial AdAlta shareholders
- AdAlta is pleased to continue its strong relationship with these investors as Yuuwa Capital completes its end-of-fund wind-up
- Support from Yuuwa and major shareholders has enabled AdAlta's continued pipeline progress and supported the clinical stage AD-214 with applications including lung, kidney and eye fibrosis and cancer, all major areas of unmet need with substantial commercial interest.

MELBOURNE Australia, 24 January 2023: AdAlta Limited (ASX:1AD), the clinical stage biotechnology company developing novel therapeutic products from its i-body platform, is pleased to welcome as substantial shareholders two investors associated via the Yuuwa Capital (Yuuwa) Venture Capital fund.

AdAlta's CEO and Managing Director, Dr Tim Oldham said:

"We are grateful that major shareholders have shown their confidence in AdAlta becoming substantial shareholders in AdAlta, in parallel with the wind-up of the Yuuwa fund. This is very positive news as we continue with our clinical plans and with progressing our strategic priorities for both AD-214 and the broader pipeline. We thank Yuuwa for its strong support over many years, which has seen us take the i-body technology from pre-IPO and pre-clinical research stage through manufacturing scale-up into the listed, clinical stage company AdAlta is today."

Yuuwa co-founder and AdAlta director, Liddy McCall commented "We are pleased with the ongoing support for AdAlta as it progresses its clinical programs and technology development, and are excited to see the next stage of AdAlta's clinical progress as it unfolds. The transfer of Yuuwa's shares is part of the orderly wind up of Yuuwa, required under its operating guidelines."

About the Yuuwa Capital Venture Capital fund

The Yuuwa Capital Innovation Investment Fund has been supported by the Australian Government through the Innovation Investment Fund Program (Round 3).

These programs were Australian Government venture capital initiatives under which the Commonwealth co-invested with private sector investors in venture capital funds to assist early-stage companies to commercialise the outcomes of Australia's strong research capability.

Authorised for lodgement by:

Tim Oldham
CEO and Managing Director
January 2023

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>

For more information, please contact:

Investors

Tim Oldham, CEO & Managing Director
Tel: +61 403 446 665
E: t.oldham@adalta.com.au

Media

IR Department
Tel: +61 411 117 774
E: jane.lowe@irdepartment.com.au