ASX ANNOUNCEMENT **7 May 2024**

Investor Presentation

Melbourne, Australia; 7 May 2024: Cynata Therapeutics Limited (ASX: **"CYP", "Cynata",** or the **"Company"**), a clinical-stage biotechnology company specialising in cell therapeutics, is pleased to release an updated investor presentation deck, which will be used in upcoming events, including the Company's investor webinar later this week.

Investors are invited to join the webinar, hosted by CEO and Managing Director, Dr Kilian Kelly, at 9:15 am (AEST) on Thursday 9 May 2024. To pre-register for the event, please follow this link:

https://ccmediaframe.com/?id=w00zgsFi

Upon registration, participants will receive a calendar invitation, details and a link to access the webcast.

A copy of the presentation is attached to this announcement.

-ENDS-

Authorised for release by Dr Kilian Kelly, CEO & Managing Director

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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'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. A Phase 2 clinical trial in GvHD under a cleared US FDA IND, as well as trials of Cymerus products in osteoarthritis (Phase 3 – patient enrolment completed) and diabetic foot ulcers (DFU – patient enrolment completed) are currently ongoing, while a trial in renal transplant is expected to commence in the near future. In addition, Cynata has also demonstrated utility of its Cymerus technology in preclinical models of numerous diseases, including critical limb ischaemia, idiopathic pulmonary fibrosis, 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.

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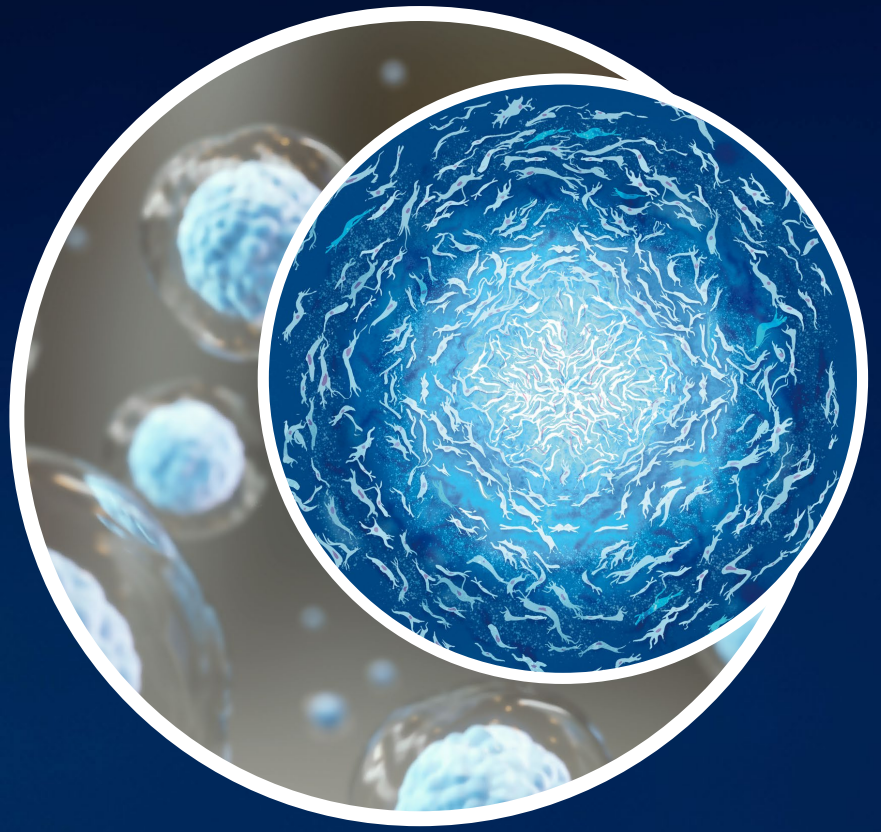

A Clinical Stage Next Generation Stem Cell Therapeutics Company

Investor Presentation

May 2024

Important information

Summary information

This Presentation contains summary information about Cynata Therapeutics Limited and its subsidiaries (**CYP**) which is current as at 6 May 2024. This Presentation should be read in conjunction with CYP's other periodic and continuous disclosure information lodged with the Australian Securities Exchange (**ASX**), which are available at www.asx.com.au.

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Financial data

All financial information in this Presentation is in Australian currency (A$) unless otherwise stated. This Presentation contains historical financial information based on the Company's results for the quarter to 31 March 2024. This information is disclosed in the Appendix 4C report lodged with the ASX on 30 April 2024. Any discrepancies between totals and sums of components in tables and figures in this Presentation are due to rounding.

Forward-looking statements

This Presentation contains certain 'forward looking statements', which can generally be identified by the use of forward looking words such as 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict', 'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target', 'outlook', 'guidance', 'potential' and other similar expressions. The forward looking statements contained in this Presentation are not guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of CYP, its directors and management, and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There can be no assurance that actual outcomes will not differ materially from these forward looking statements. A number of important factors could cause actual results or performance to differ materially from the forward looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this Presentation. The forward looking statements are based on information available to CYP as at the date of this Presentation. Except as required by law or regulation (including the ASX Listing Rules), CYP and its directors, officers, employees, advisers, agents and intermediaries undertake no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise. You are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the outbreak of COVID-19.

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Company highlights

Revolutionary iPSC-based Cymerus™ manufacturing platform

- Effectively **limitless** quantity of **consistent**, **high-quality** mesenchymal stem cell (MSC) doses from a **single blood donation**
- Overcomes major obstacle to commercialisation in this highly promising field

Compelling clinical data

- **Acute graft versus host disease (aGvHD) Phase 1:** 53% complete response; 87% overall response
- **Diabetic foot ulcer (DFU) Phase 1:** 88% median wound surface area reduction vs 51% in controls[1]

Rich clinical pipeline

- Three major randomised controlled clinical trial readouts upcoming:
  DFU (Phase 1) – early 2025; **aGvHD** (Phase 2) – 2H 2025; and **osteoarthritis** (Phase 3) – early 2026
- New trial in kidney transplantation to commence in Q2 2024

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iPSC = induced pluripotent stem cell
1. Initial data in first 16 patients (n=8 per group) after 10 weeks

FY 2024 – a year of progress

Completion of enrolment in two randomised controlled trials

- Phase 3 osteoarthritis – enrolment completed November 2023
- Phase 1 DFU – enrolment completed April 2024

Further encouraging clinical efficacy data

- Promising initial data from ongoing DFU trial released in February 2024

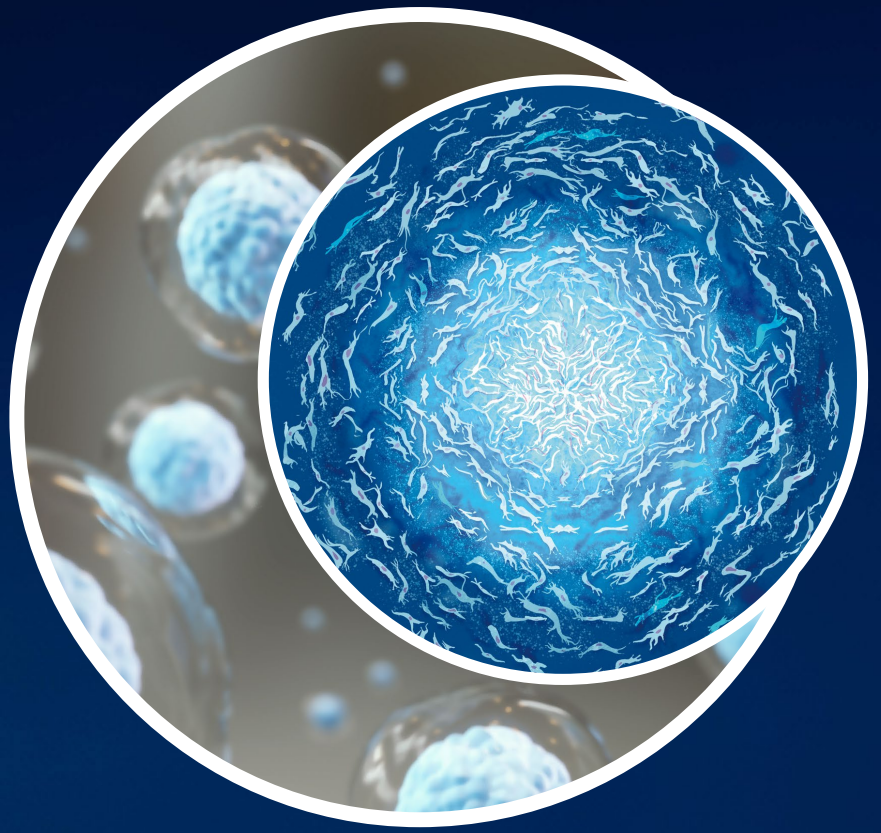
New trials adding to rich pipeline

- Global Phase 2 aGvHD trial – first patient enrolled in March 2024
- New kidney transplant trial expected to commence in Q2 2024

Senior management team strengthened

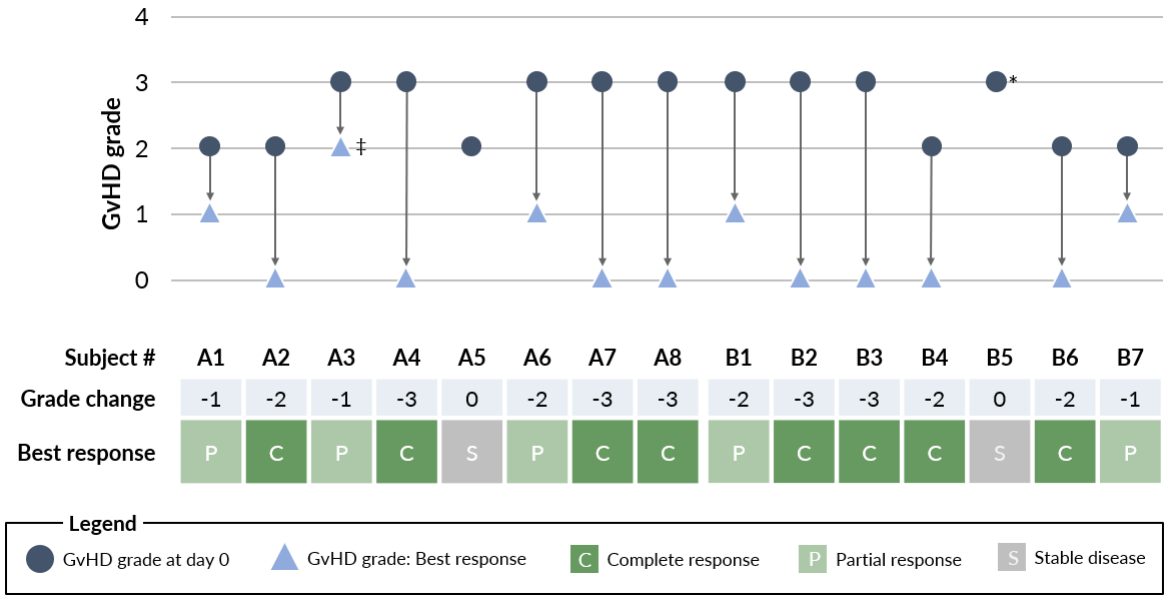
- New Chief Business Officer position created to drive next stage of commercial growth (Dr Mathias Kroll – commenced Apr 2024)

Compelling Clinical Data



aGvHD | Phase 1 clinical trial

Product: CYP-001 (Cymerus MSCs for intravenous infusion)



First completed clinical trial worldwide with **any iPSC-derived product** - published in **Nature Medicine**[1]

No treatment-related serious adverse events or safety concerns identified

- Subjects received $1x10^6$ cells/kg (max $1x10^8$ cells) or $2x10^6$ cells/kg (max $2x10^8$ cells) by IV infusion on D0 and D7
- Eight subjects were enrolled in each cohort, but one subject in Cohort B withdrew prior to infusion of CYP-001

‡ Subject A3 showed a PR at Days 14 and 21 but died due to pneumonia on Day 28; * Subject B5 withdrew from the trial on Day 22 to commence palliative care

1. Bloor et al. Production, safety and efficacy of iPSC-derived mesenchymal stromal cells in acute steroid-resistant graft versus host disease: a phase I, multicenter, open-label, dose-escalation study. Nat Med 2020;26:1720-1725.

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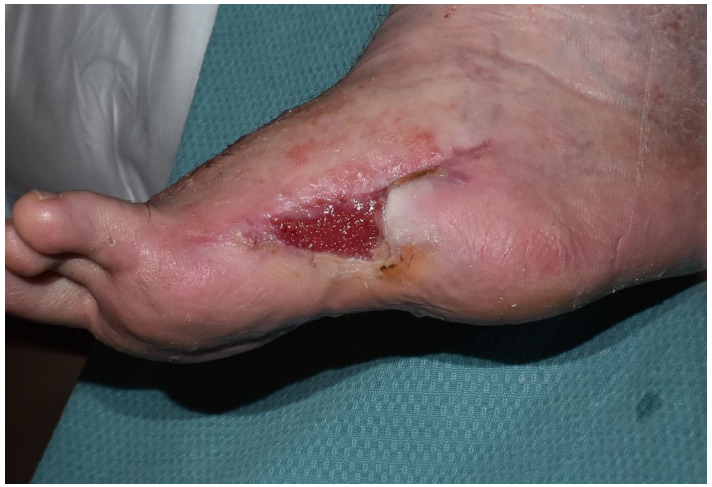
DFU | Phase 1 clinical trial – initial data

Product: CYP-006TK (topical Cymerus MSC wound dressing)

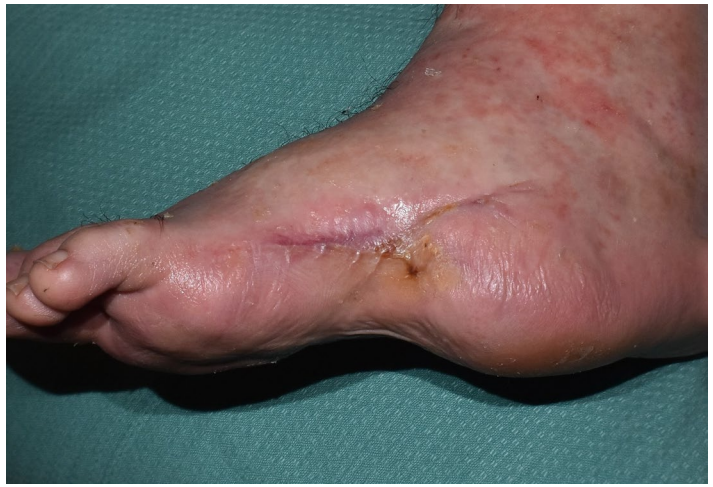
- Ongoing trial in non-healing diabetic foot ulcer (DFU)
- Patients randomised to receive standard of care (SoC) or CYP-006TK for 4 weeks, followed by SoC
- In the first 16 patients enrolled in the trial (8 per group), after 10 weeks' follow-up, the median reduction in wound surface area was:
  - **87.6%** in the active CYP-006TK group
  - compared to **51.1%** in SoC group

Example of ulcer healing in patient treated with CYP-006TK:

Day 0



Day 28



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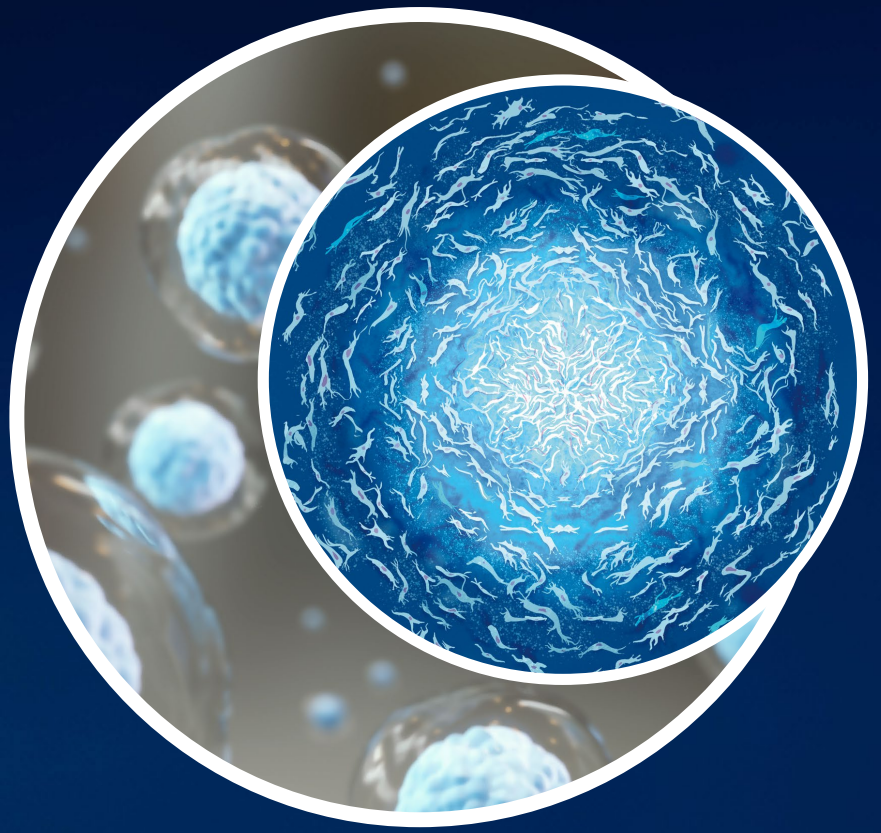
Revolutionary iPSC-based Cymerus™ Manufacturing Platform

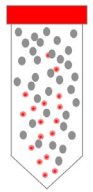


Conventional MSC process

Ongoing need for new donors

Substantial inter-donor **variability**

MSC isolation



Small number of MSCs per donation

Culture expansion

Extensive MSC culture expansion required

Major challenges:

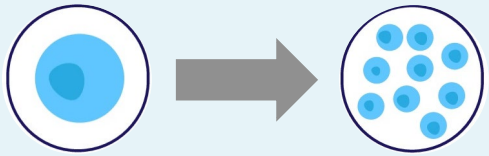
- Logistically challenging
- Inter-donor **variability** – **inconsistent** activity in MSCs from different donors
- MSCs undergo **functional changes** during extensive culture expansion

Cymerus™ iPSC-based process

One donor, one time

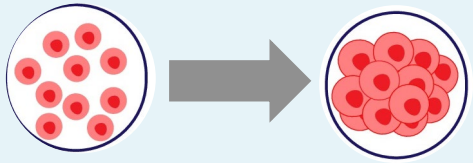
Avoids inter-donor variability

Reprogramming & iPSC expansion



Effectively **limitless** Expansion potential

Differentiation into MSCs & culture expansion



Minimal MSC culture expansion

Advantages of **Cymerus** platform:

- **Effectively limitless** iPSC expansion potential
- **Avoids** need for new donors
- **Avoids** inter-donor variability
- **Avoids** need for extensive MSC expansion
- High level of **consistency**

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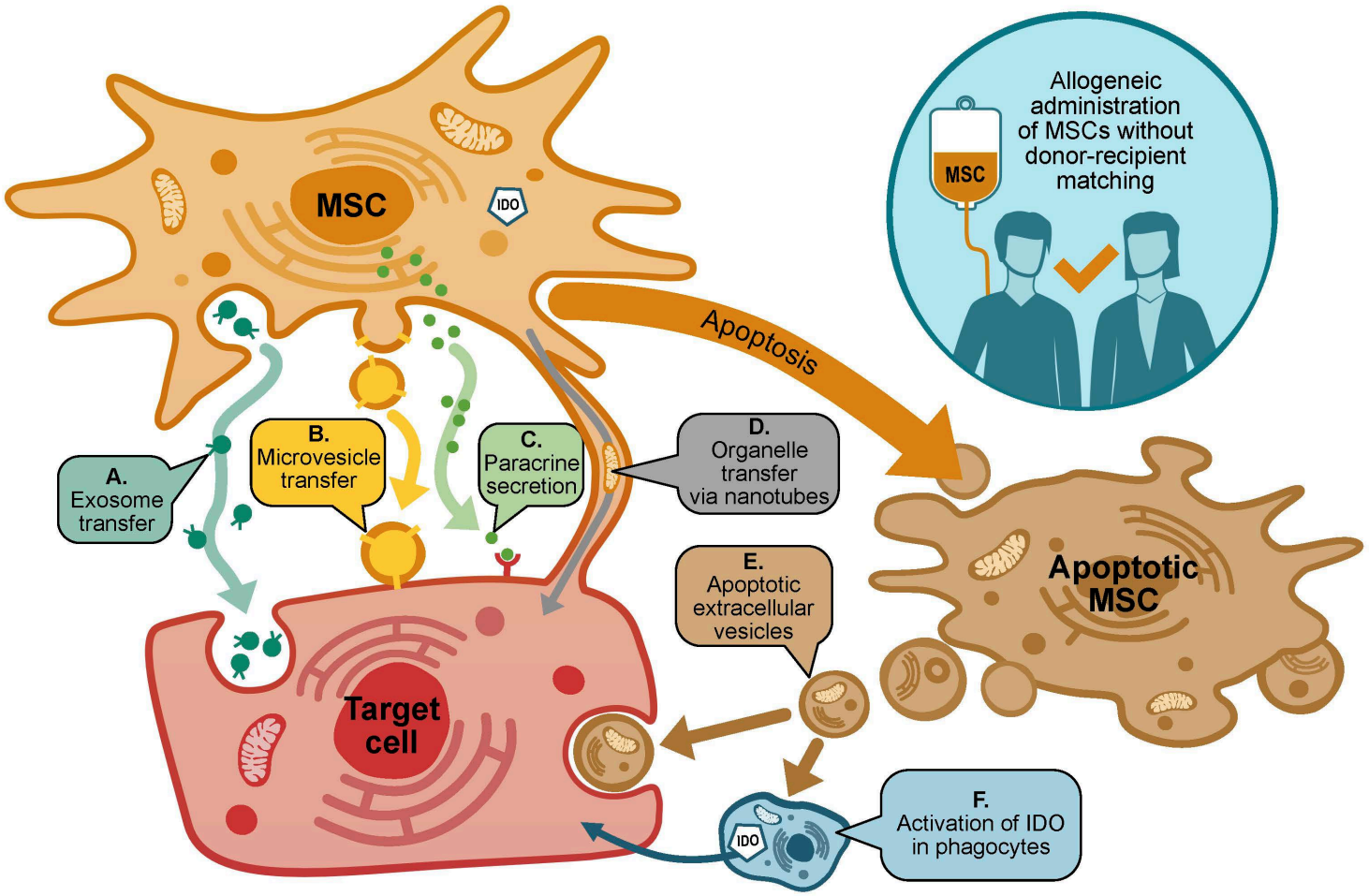
Therapeutic potential of MSCs



Mesenchymal stem (or stromal) cells (MSCs):

- Promote an **immunomodulatory** environment via multifactorial mechanisms[1]
- The "sensor and switcher of the immune system"[2]
- Promote **tissue repair** and **regeneration**
- Can be used **without** donor/recipient matching
- Can be **engineered** to express other functional/therapeutic molecules

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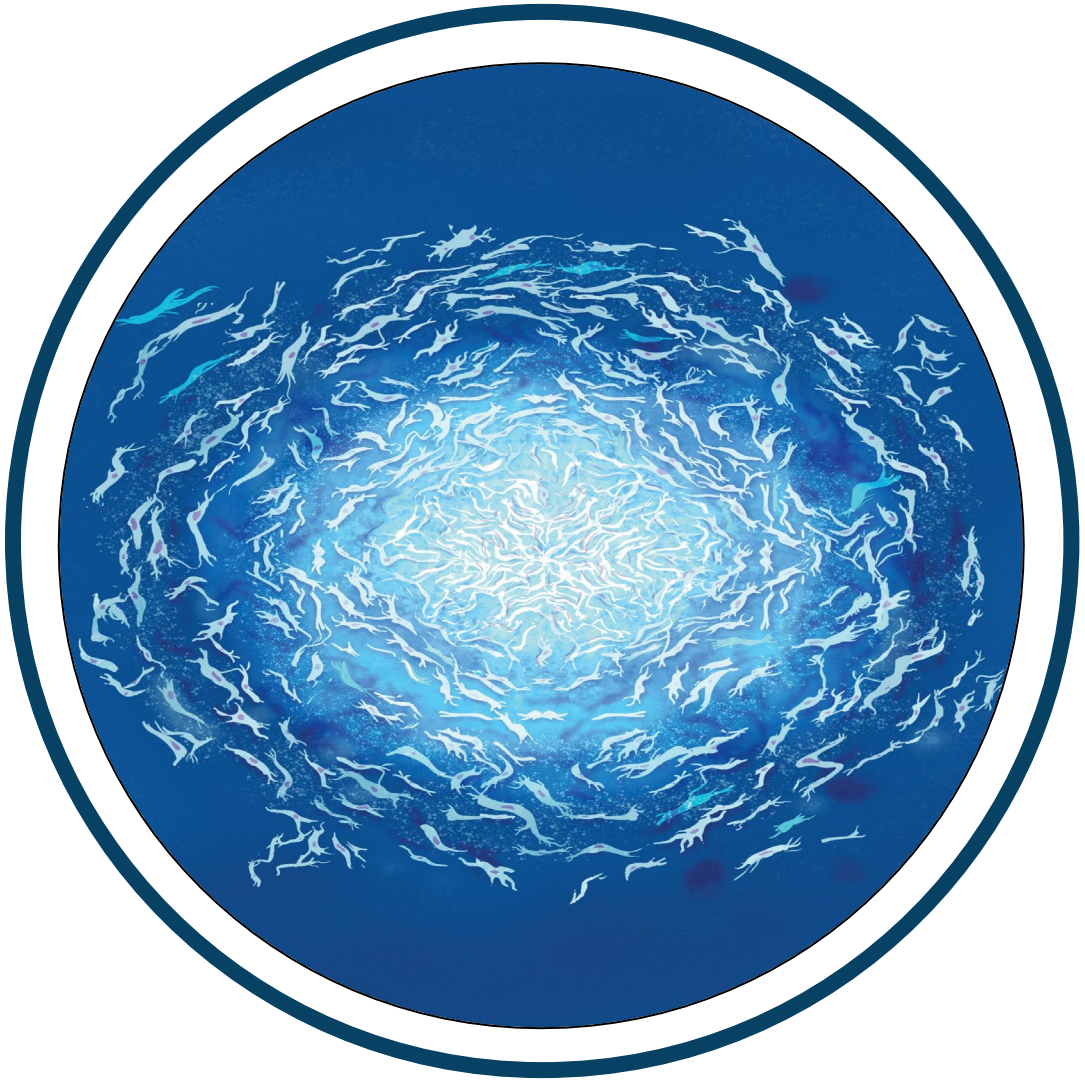
1. Kelly and Rasko, Front. Immunol. 12:761616.
2. Sarsenova et al, Front. Immunol.13:1010399.

Illustration from ref #1.

Advantages of iPSC-based platform



Induced pluripotent stem cells (iPSCs):

- Mature cells from adult donors, reprogrammed to become pluripotent
- Effectively limitless proliferation in cell culture
- Potential to differentiate into any adult cell type (including MSCs)
- Avoids ethical controversy associated with embryonic stem cells

→ **Ideal** starting material for large scale production of cellular products

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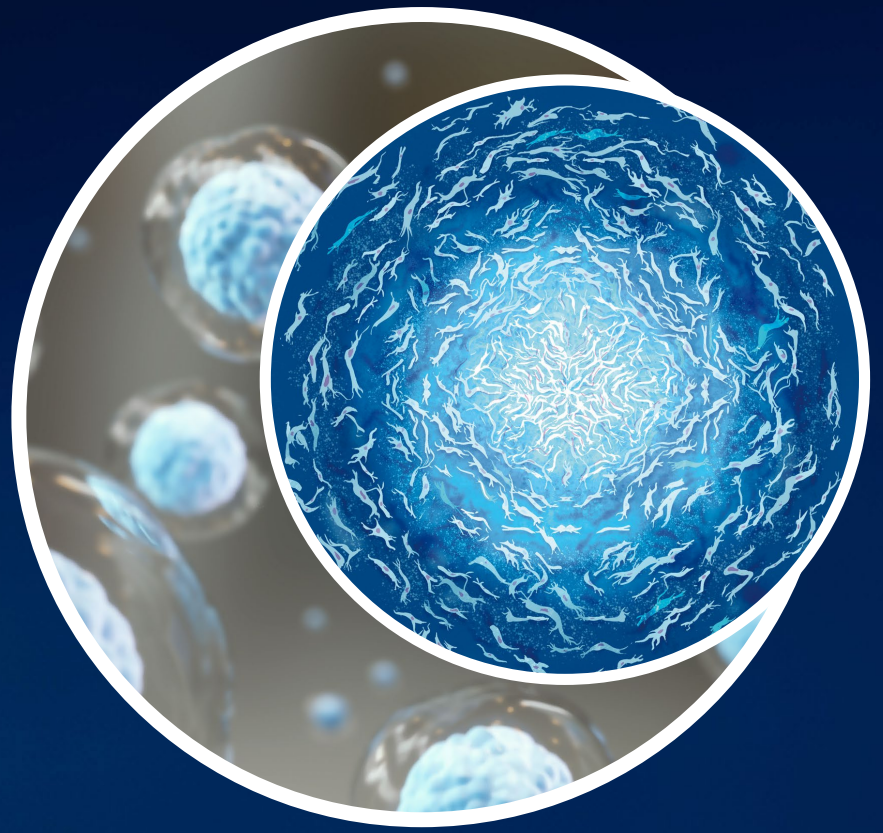
Strategic partnership with Fujifilm

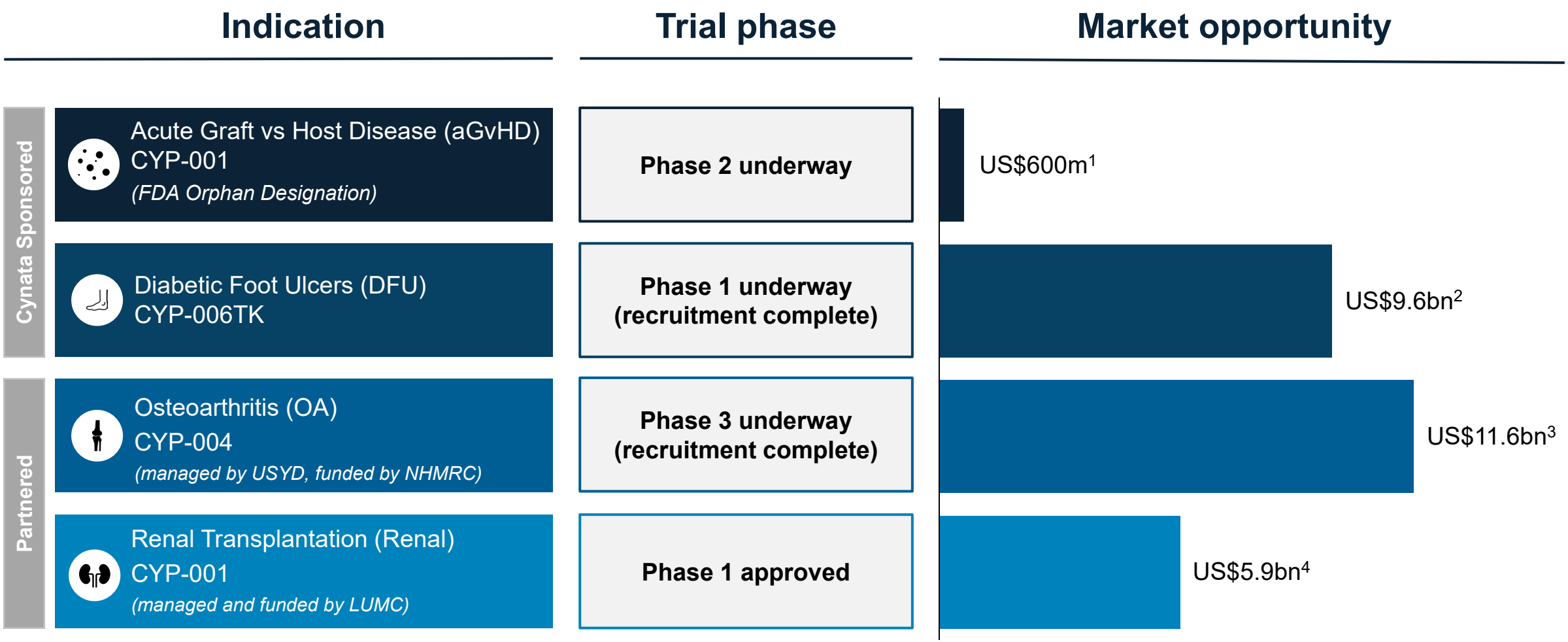
- Fujifilm: one of largest healthcare conglomerates globally, with significant assets in biotechnology sector, bolstered by recent multi-billion dollar investments
- Fujifilm Cellular Dynamics Inc (FCDI: subsidiary of Fujifilm) developed the original iPSC line used in Cynata's Cymerus manufacturing process
- Parties now working towards establishing Cymerus manufacturing process at FCDI with Cynata's progress showcasing Fujifilm's iPSC platform
- Fujifilm holds a 4.5% shareholding in Cynata

FUJIFILM
Value from Innovation

Rich Clinical Pipeline – Multiple Upcoming Data Readouts



Advanced and diverse clinical pipeline



1. Global Graft versus Host Disease Market 2019-2029 (Reflects forecast market in 2026); 2. Zion Market Research, 2019 (represents global treatment market in 2025); 3. Persistence Market Research 2018 research report: "Osteoarthritis Treatment Market: Global Industry Analysis (2012-2016) and Forecast (2017-2025) (Reflect OA market by 2025); 4. Organ Transplant Immunosuppressant Drugs Market in 2026, Grand View Research, Inc.,2019

USYD = University of Sydney; NHMRC = National Health and Medical Research Council; LUMC = Leiden University Medical Center

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aGvHD | Phase 2 clinical trial

Product	CYP-001 (Cymerus™ iPSC-derived MSCs for intravenous infusion)
Indication	High risk acute graft versus host disease (aGvHD)[1]
Study Design	• Randomised controlled trial in ~60 adults (steroids + CYP-001 vs steroids + placebo) • Primary objective is to assess efficacy of CYP-001 based on Overall Response Rate at Day 28
Study Conduct	• Clinical sites in USA, Europe and Australia • Regulatory/ethics approvals secured in Australia, USA, Turkey and EU • Numerous sites now open for recruitment, with remainder expected to open in Q2 2024 • First patient enrolled – March 2024 • Aiming to complete recruitment by end of calendar year 2024
Results	Primary evaluation results anticipated in 2H CY 2025

1. aGvHD may occur after bone marrow transplantation/similar procedures, due to donor immune cells (from the “graft”) attacking the transplant recipient (the “host”)

DFU | Phase 1 clinical trial

Product	CYP-006TK (Novel silicone dressing seeded with Cymerus™ iPSC-derived MSCs)
Indication	Non-healing diabetic foot ulcers (DFU)
Study Design	• Randomised controlled trial in ~30 adults • Patients randomised to receive either standard of care or CYP-006TK for 4 weeks, followed by standard of care • Primary objective is safety; efficacy measures include wound healing, pain and quality of life
Study Conduct	• Clinical sites in Australia (Adelaide and Perth) • Recruitment complete (April 2024) • Last patient visit expected ~September 2024
Results	• Positive initial results from first 16 patients – median reduction in wound surface area after 10 weeks was **87.6%** in CYP-006TK group compared to **51.1%** in controls (n=8 per group) • Final results anticipated in Q4 2024 or Q1 2025

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OA | Phase 3 clinical trial[1]

Product	CYP-004 (Cymerus™ iPSC-derived MSCs for intra-articular injection)
Indication	Osteoarthritis (OA) of the knee (Kellgren-Lawrence Grade 2-3)
Study Design	• Randomised, double-blind placebo-controlled trial in ~320 adults • Each participant receives 3 injections over 12 months; follow-up of 24 months from first dose • Co-primary endpoints are reduction of knee symptoms and measure of cartilage loss
Study Conduct	• Trial conducted by University of Sydney, funded by Australian Government NHMRC grant • Clinical centres in Australia (Sydney and Hobart) • Recruitment complete (November 2023) • Last patient last visit expected ~November 2025
Results	• Results anticipated in H1 CY 2026

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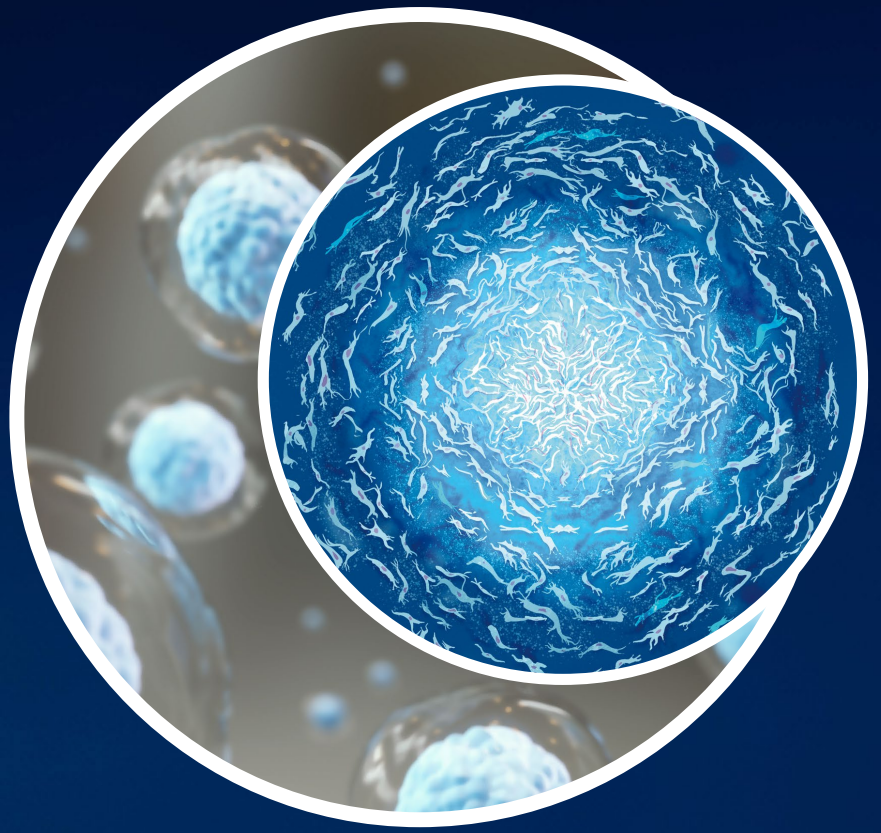
1. Clinical trial entitled Stem Cells as a symptom – and strUcture-modifying Treatment for medial tibiofemoral OsteoaRthritis: a randomised placebo-controlled trial (SCUlpTOR). NHMRC: National Health and Medical Research Council

Renal transplant | Phase 1 clinical trial

Product	CYP-001 (Cymerus™ iPSC-derived MSCs for intravenous infusion)
Indication	Prevention of kidney transplant rejection
Study Design	• ~16 patients to receive CYP-001 after kidney transplantation: cohort 1 (n=3); cohort 2 (n=3); cohort 3 (n=10) • Trial will evaluate safety (all cohorts) and efficacy of MSCs in facilitating reduction of calcineurin inhibitors (anti-rejection medication; Cohort 3)
Study Conduct	• Trial to be conducted and funded by Leiden University Medical Center (LUMC), Netherlands • Regulatory and ethics approvals in place; final trial start-up activities ongoing • Aiming to commence recruitment in Q2 2024
Results	Results of Cohort 1 anticipated in late 2024

Strategy, Outlook and Corporate Overview



Research partnerships

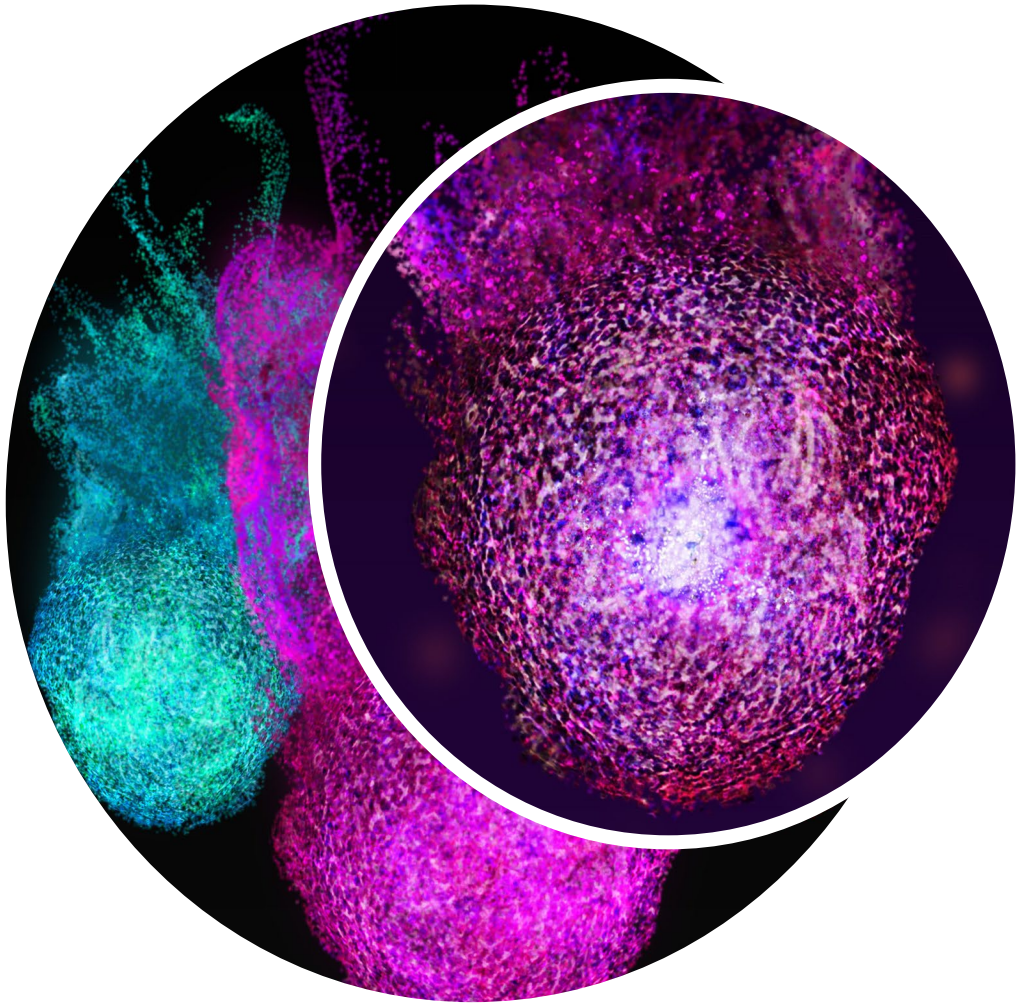
Large body of positive preclinical data generated via R&D partnerships:

- GvHD
- Diabetic wounds
- Critical limb ischaemia
- Organ transplant rejection
- Osteoarthritis
- Respiratory disorders (including asthma, pulmonary fibrosis, acute respiratory distress syndrome)
- Sepsis
- Cardiovascular disorders (including coronary artery disease, myocardial infarction)
- Cytokine release syndrome
- Glioblastoma

Several of these studies have been published in peer-reviewed journals – see cynata.com/science_publications

Studies conducted in partnership with leading research groups worldwide

Commercial partnering



Partnerships will accelerate our preclinical and clinical development programs

Reinvestment of proceeds to maximise potential of the platform

We will make Cymerus available to other regenerative medicine players – growth of the field in partnership is central to our mission

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Upcoming catalysts*

Results of three randomised controlled clinical trials expected between early 2025 and early 2026

1H 2024

- Renal trial – start of enrolment

2H 2024

- Renal trial – results (Cohort A)
- aGvHD trial – completion of enrolment

1H 2025

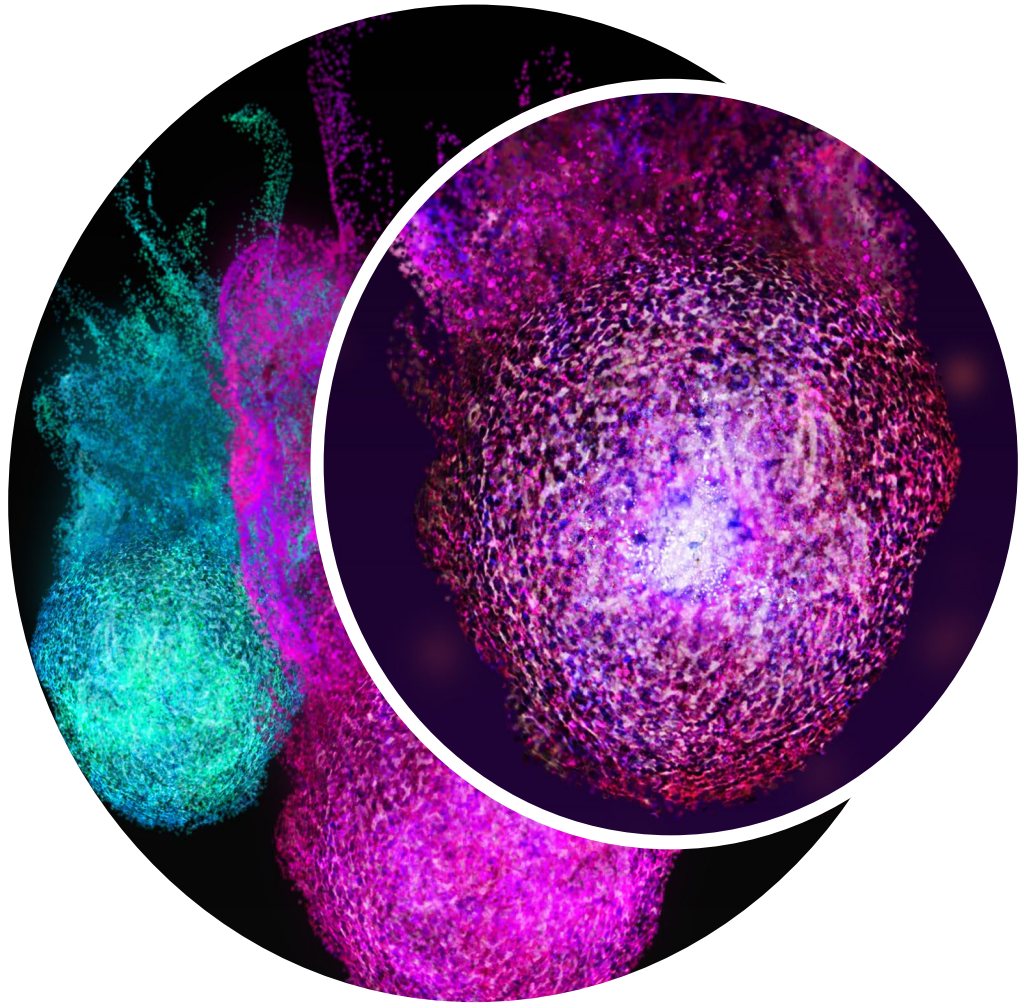
- DFU trial – results (potentially late 2024)

2H 2025

- aGvHD trial – results

1H 2026

- OA trial - results



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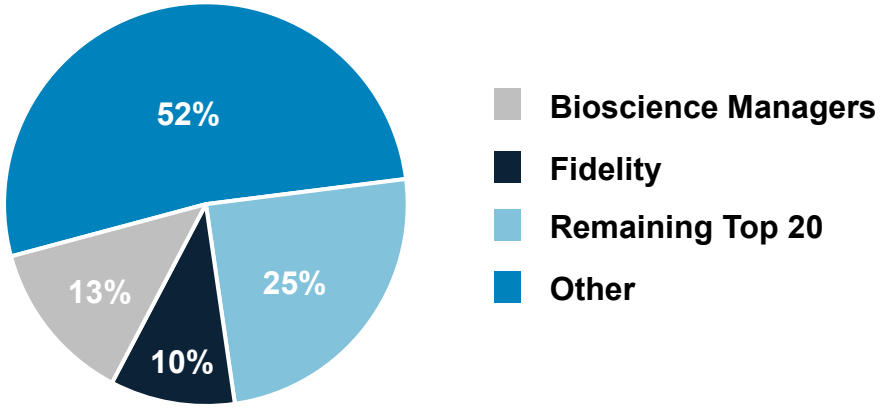
* Timing of events is approximate, and subject to change

Corporate overview

Cynata has been listed on the Australian Securities Exchange (ASX) since 2013 (Ticker: CYP)

Shareholder distribution



Financial information

Share price (6 May 2024)	A$0.235
Shares on issue	~179m
Market capitalisation	**~A$42m**
Cash[1]	~A$9m

Substantial shareholders (>5%)

BioScience Managers — **13.1%**

Bioscience Managers is an international healthcare investment firm headquarter in Melbourne that finances and enables innovative science and technology with the potential to transform healthcare.

Fidelity INTERNATIONAL — **10.0%**

Fidelity International is a world leading investment and asset management firm, responsible for total client assets of >US$750 billion, from clients across Asia Pacific, Europe, the Middle East, South America and Canada.

Source: IRESS
1. As at 31 March 2024

Board & senior management

Highly skilled and experienced senior leadership team with decades of experience

Dr Kilian Kelly
Chief Executive Officer & Managing Director

- 20+ years' experience in biopharma R&D
- Previous roles at Biota Pharmaceuticals, Mesoblast, Amgen & AstraZeneca

Dr Geoff Brooke
Independent Non-Executive Chair

- 30+ years' experience in the healthcare investment industry
- Founder and MD of Medvest Inc and GBS Venture Partners

Dr Paul Wotton
Independent Non-Executive Director

- 30+ years' experience
- Previously CEO of Ocata Therapeutics (acquired by Astellas) and Obsidian Therapeutics
- EY Entrepreneur of the Year (NJ, 2014)

Ms Janine Rolfe
Independent Non-Executive Director

- 20+ years legal, governance and management experience across multiple sectors
- Founder of Company Matters

Dr Darryl Maher
Independent Non-Executive Director

- Former Vice President, R&D and Medical Affairs at CSL Behring
- Former President of Australian Pharmaceutical Physicians Association and Director of Vaccine Solutions

Mr Peter Webse
Company Secretary

- 25+ years company secretarial experience
- Director of Governance Corporate Pty Ltd

Dr Jolanta Airey
Chief Medical Officer

- 25+ years' experience in respiratory, rheumatology, dermatology, biologicals and listed companies
- Previously Director, Translational Development at CSL

Dr Mathias Kroll
Chief Business Officer

- 25+ years' experience in biopharmaceutical industry
- Previously held leadership positions at various institutions, including Bayer, Sanofi-Aventis and GlaxoSmithKline

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