ASX Announcement | 22 May 2025

AdAlta Limited (ASX:1AD)

NEW AD-214 PUBLICATION

Pre-clinical studies supporting clinical development of AD-214 in IPF published in scientific journal mAbs

Investment highlights

- Comprehensive overview of preclinical research supporting clinical development of AD-214 published in peer reviewed journal mAbs
- Publication makes AdAlta's research significantly more accessible to potential partners and collaborators

AdAlta Limited (ASX:1AD) ("AdAlta" or "the Company") is pleased to announce the publication of the pre-clinical and translational studies supporting the clinical development of its first in class antifibrotic agent, AD-214, in the peer reviewed journal mAbs. AD-214 is being developed as a novel approach to treating fibrotic diseases such as the degenerative and fatal Idiopathic Pulmonary Fibrosis ("**IPF**") and kidney fibrosis and has completed two Phase I clinical trials.

Founding Chief Scientist, Professor Mick Foley, commented: "*Taken together, these data provide proof of concept for AD-214 as a novel treatment strategy for IPF and suggest that clinically feasible dosing regimens may be efficacious. This publication marks the first time the pre-clinical research that supported the clinical development of AD-214 for IPF has been brought together and peer reviewed. This makes our research significantly more accessible to potential partners and collaborators*."

The publication, titled "*Development and characterization of AD-214, an anti-CXCR4 i-body-Fc fusion for the treatment of idiopathic pulmonary fibrosis*" was authored by current and former AdAlta scientists Jason Lynch, Louise Organ, Khamis Tomusange, Lukasz Kowalczyk, Dallas Hartman Angus Tester, Chris Hosking and Mick Foley and can be accessed here: https://doi.org/10.1080/19420862.2025.2505090

The new publication summarizes the design and characterization of AD-214 and shows that it binds with high affinity and specificity to its target, the cell surface receptor CXCR4 (believed to be an important player in multiple steps of the fibrosis process). The paper shows that when AD-214 binds it modulates the intracellular signaling pathways downstream of CXCR4 and, by virtue of its design, does not activate the immune system (immune activation would be undesirable in patients with fibrosis). The paper then describes cell and tissue models showing a unique mechanism of action in fibrosis, and mouse studies showing that AD-214 slows or halts fibrosis in the best available animal model of lung fibrosis. Finally, the paper describes the translational studies conducted using an *ex vivo* model fibrotic process to support the feasibility of the proposed intravenous and subcutaneous dosing regimen that would be required for widespread clinical adoption.

mAbs, the official journal of The Antibody Society, is an open access, peer reviewed journal publishing antibody research on topics including targets relevant to cancer and immune-mediated disorders, and antibody therapeutics.

To view a summary and engage in discussion about this announcement visit AdAlta's InvestorHub here: https://investorhub.adalta.com.au/link/lyaQ7y

This ASX announcement has been authorised by the Board of AdAlta Limited.

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About AdAlta

AdAlta (ASX: 1AD) is a clinical stage biotechnology business addressing the need for effective cellular immunotherapies for the treatment of solid cancers.

Through its 'East to West' strategy, the Company is integrating Asia's prowess in T cell therapy development with the efficiency and quality of Australia's clinical and manufacturing ecosystem to create a pathway connecting 'Eastern' innovation in cellular immunotherapies with 'Western' regulated markets and patients.

AdAlta in-licenses products from Asian originators and invests to establish US FDA regulated manufacturing and conduct Phase I clinical studies with potential to position each product for on-licensing to larger biopharmaceutical companies for potential registrational studies and commercialization.

AdAlta implements a disciplined approach to asset selection focused on highly differentiated T cell therapy products supported by clinical data in solid cancers. The company adopts a capital efficient business model delivering a rapid return on investment in each project that is replicable and provides opportunities to scale across multiple products.

Solid tumours account for 90% of cancers yet remain underserved by current cellular immunotherapies. AdAlta aims to dominate this high-growth segment. The cellular immunotherapy market is projected to grow at a compound annual growth rate of 34% to reach US$20.3 billion by 2028.

AdAlta's first in class fusion protein, AD-214, takes a whole new approach to fibrotic diseases of the lung and kidney, such as the degenerative and fatal Idiopathic Pulmonary Fibrosis. Following demonstration of efficacy in multiple animal models of disease and two successful Phase I clinical studies, AD-214 is available for partnering.

To learn more, please visit: www.adalta.com.au

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