ASX ANNOUNCEMENT **7 August 2025**

Cynata to Present at Bioshares Biotech Summit

Melbourne, Australia; 7 August 2025: Dr Kilian Kelly, CEO and Managing Director of Cynata Therapeutics Limited (ASX: "**CYP**", **"Cynata"**, or the **"Company"**) will present at the Bioshares Biotech Summit in Hobart, Tasmania today, Thursday 7 August 2025.

The Bioshares Biotech Summit is an event for fund managers, stockbrokers, investment bankers and retail investors active in the biotech sector. Dr Kelly was invited to present on the development of Cynata's Cymerus™ off-the-shelf iPSC[1]-derived MSC[2] therapies, with a focus on the major inflection points that lie ahead for the Company this financial year.

The Company has also updated its investor deck (attached), which will form the basis of the presentation today.

-ENDS-

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

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Lauren Nowak, Media Contact, +61 (0)400 434 299, investors@cynata.com

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 and limitations of conventional MSC production by using induced pluripotent stem cells (iPSCs) to achieve economic manufacture of cell therapy products, including mesenchymal stem cells (MSCs), at commercial scale without the necessity to obtain tissue from multiple donors on an ongoing basis, and without the complexity and product inconsistency resulting from conventional methods.

Cynata has demonstrated positive safety and efficacy data for its Cymerus™ product candidates CYP-001 and CYP-006TK in Phase 1 clinical trials in steroid-resistant acute graft versus host disease (GvHD) and diabetic foot ulcers (DFU), respectively. Further clinical trials are now ongoing: a Phase 2 trial of CYP-001 in GvHD under a cleared US FDA IND; a Phase 1/2 trial of CYP-001 in patients undergoing kidney transplantation; and a Phase 3 trial of CYP-004 in osteoarthritis. In addition, Cynata has demonstrated utility of its Cymerus™ technology in preclinical models of numerous other 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.

[1] iPSC = induced pluripotent stem cell
[2] MSC = mesenchymal stem (or stromal) cell

cynata therapeutics

A New Standard In Cell Therapy

Investor Presentation – August 2025

(ASX:CYP)

Important Information

Summary information

This Presentation contains summary information about Cynata Therapeutics Limited and its subsidiaries (**CYP**, or **Cynata**) which is current as at 6 August 2025. 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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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.

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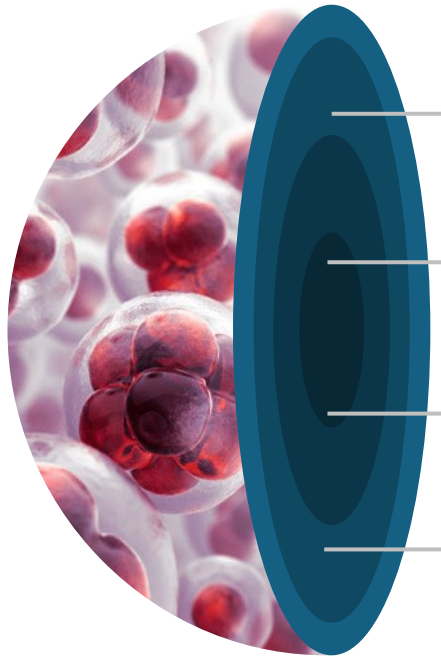
Cynata Therapeutics

Next-generation Mesenchymal Stromal Cells (MSCs)[1]

- **Commercialising Cymerus™**, a novel platform producing MSCs from a *single* blood donation - once, at scale
- **MSCs are powerful** immune-modulating and tissue-repairing cells, but naturally scarce in the human body
- Traditional manufacturing relies on continuously finding donors and faces inconsistency, potency loss, and scaling limits
- **Cynata solves the MSC production bottleneck**, unlocking full therapeutic and commercial potential
- Four clinical programs underway, including advanced **Phase 2 & 3 trials** across major indications

Front-Runner Status



- World-first: scalable MSCs from a single blood donation
- Strong IP moat with early clinical efficacy signals
- True category pioneers in MSC medicine
- First mover in a high-barrier, low-competition market

1. Also known as Mesenchymal Stem Cells

Capital Structure

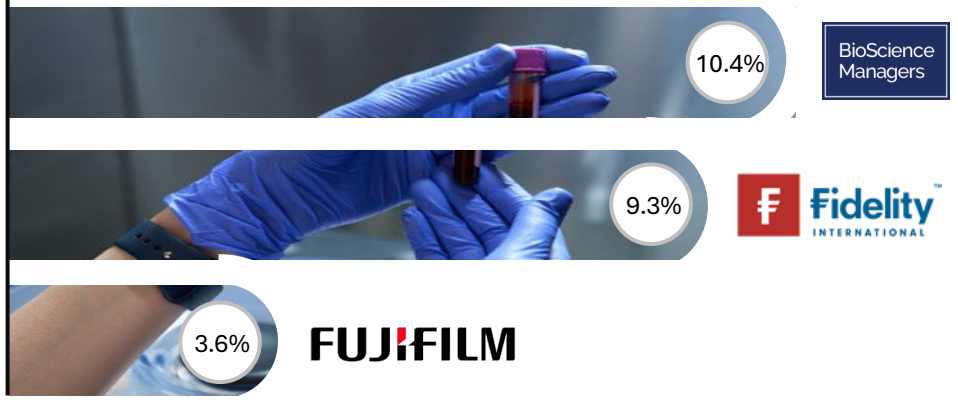
Strong balance sheet. Positioned for upside.

- **Backed by institutions:** Fidelity, BioScience Managers, and Fujifilm among top holders
- **Funded through milestones**: Cash runway secured to mid-2026 - through landmark clinical readouts
- **Attractive valuation:** Current market cap does not reflect value of advanced clinical pipeline and near-term catalysts
- **Tightly held register:** Top 20 own ~47%

Financial Information

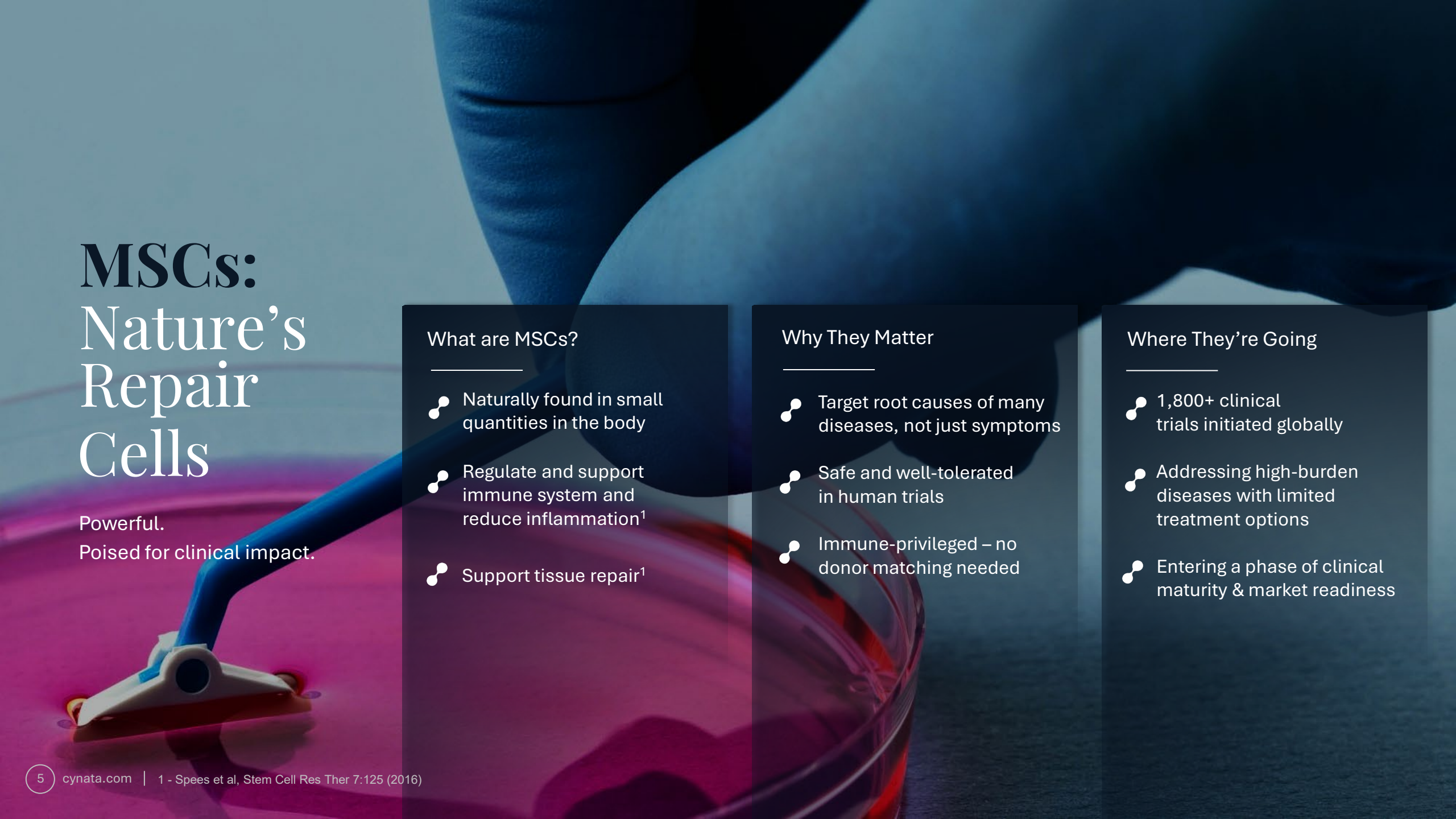
Share price (6 August 2025)	A$0.175
Shares on issue	~225m
Market capitalisation	~A$39.5m
Cash[1]	~ A$5m

Top Holders



MSCs: Nature's Repair Cells

Powerful.
Poised for clinical impact.



What are MSCs?

- Naturally found in small quantities in the body
- Regulate and support immune system and reduce inflammation[1]
- Support tissue repair[1]

Why They Matter

- Target root causes of many diseases, not just symptoms
- Safe and well-tolerated in human trials
- Immune-privileged – no donor matching needed

Where They're Going

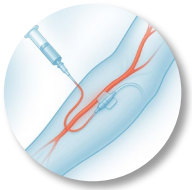
- 1,800+ clinical trials initiated globally
- Addressing high-burden diseases with limited treatment options
- Entering a phase of clinical maturity & market readiness

1 - Spees et al, Stem Cell Res Ther 7:125 (2016)

Cynata Is At An Inflection Point

- Advancing four clinical programs to address critical treatment gaps
- Company- (and industry-) defining data readouts this financial year
- Manufacturing process established and ready to scale
- Positioned well for global licensing and joint venture deals

Tightly focused clinical pipeline

	Phase 1	Phase 2	Phase 3	Market Size	Next Catalyst*
Osteoarthritis CYP-004	✓	✓	Ongoing	US$11.6bn[3]	Results: Feb-Apr 2026
 **Acute Graft vs Host Disease** CYP-001	✓	Ongoing		US$600m[1]	Results: H1 2026
Diabetic Foot Ulcers CYP-006TK	Complete ✓			US$9.6bn[2]	Results Released: Dec 2024
Kidney Transplantation CYP-001	Ongoing			US$5.9bn[4]	Cohort 1 Results: Q4 2025

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

* Timing of events is approximate, based on the Company's information as at the date of this presentation, and subject to change. Timing refers to calendar years.

Osteoarthritis

There's no cure. Only symptom relief or invasive surgery.

1 What is Osteoarthritis?

- Degenerative joint disease
- Causes pain, stiffness, and reduced mobility
- $486 billion economic burden in the U.S. alone[1]

2 The Challenge

- Affects 600 million globally with no curative treatment[2]
- Current options don't address cartilage degradation
- Surgery is costly, invasive, and not suitable for all

3 MSC Pilot Trials

- Early phase 3rd party studies with traditional MSCs have shown:
  - ✓ Strong safety
  - ✓ Pain relief
  - ✓ Improved joint function
- Third party MSC data in OA, and Cymerus™ MSC track record supported our direct phase 3 entry

4 Cynata Phase 3 (ongoing)

- ~320-patient study using Cymerus™ MSCs
- Investigating change in pain and cartilage thickness
- Final results anticipated February – April 2026

Managed by **University of Sydney**

Funded by **NHMRC**

1 - Total Economic Impact on the US Economy | BMUS: The Burden of Musculoskeletal Diseases in the United States, Table 8.13

2 - European Journal of Public Health - A cross-sectional study unveiling the global impact and future projections through 2060 of osteoarthritis

Acute Graft vs Host Disease (aGvHD)

When life-saving transplants become life-threatening.

- Life threatening disease post-bone marrow transplant
- Transplanted cells attack recipient's tissues as "foreign"
- Affects up to 50% of patients and damages organs[1,2]

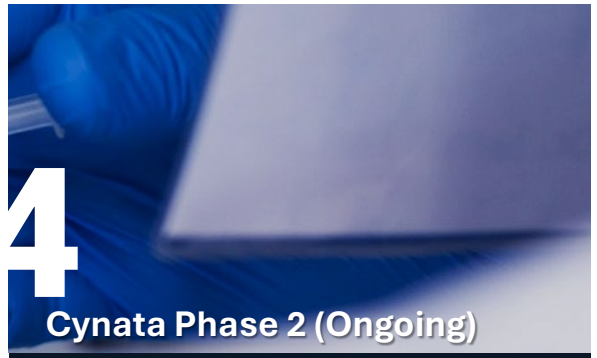
- Steroids fail in about 50% of cases (first line treatment)[3]
- <20% 2-year survival rate in patients who fail to respond to steroids[3]
- Current drugs have poor efficacy and safety

87% Improved by at least 1 grade

53% Showed no signs of aGvHD

60% Alive after two years

0% Serious adverse events related to CYP-001



- Global trial underway (60 patients)
- Investigating overall response rate at day 28
- Results expected H1 CY26

Regulatory Support

FDA Orphan Drug Designation

FDA Cleared IND

EU IMPD Cleared

 1 - Reshef et al, J Clin Oncol. 39(17):1878 1887 (2021). | 2 - Akahoshi et al, Blood Adv. 7(16):4479-4491 (2023). | 3 - Westin JR et al. Adv Hematol. 2011:601953 (2011)

Cynata's Broader Disease Pipeline

Current Additional Clinical Programs

Kidney Transplantation
(Phase 1/2 – Ongoing)

- Cynata's Phase 1/2 trial underway (Netherlands) with Cymerus™ MSCs
- Investigating reduced reliance on immunosuppressants
- **Results from Cohort 1 expected H2 2025**

Diabetic Foot Ulcers (DFU)
(Phase 1 – Successful)

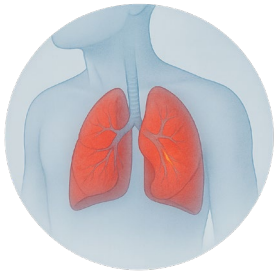
- Phase 1 trial of Cymerus™ MSCs showed 83.6% wound reduction vs. 47.8% with standard care
- Safe, well tolerated
- **Exploring next development steps**

Strong Pre-Clinical Data

Respiratory Diseases

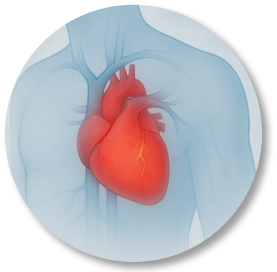
Pulmonary Fibrosis

Life-Threatening Infection



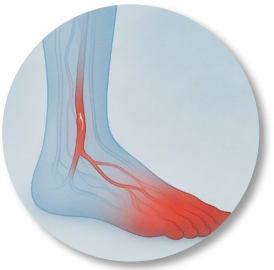
Asthma

Cardiovascular Diseases



Heart Failure | Heart Attack

Artery Disease



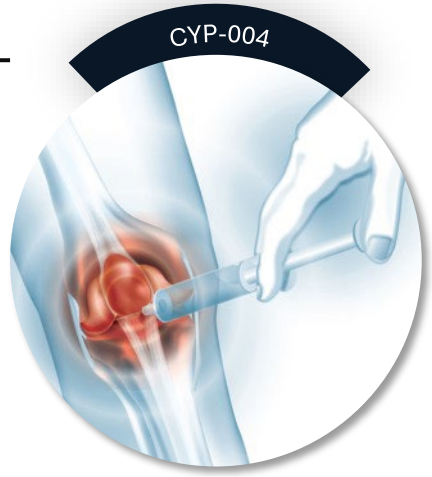
Critical Limb Ischemia

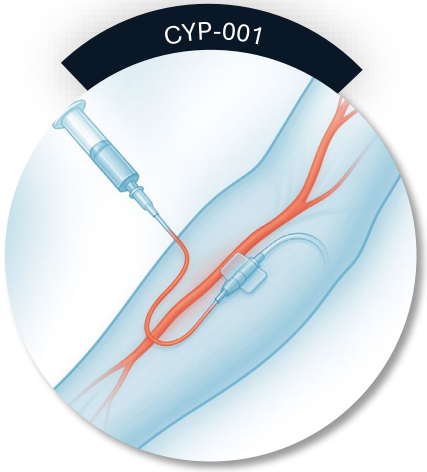
Cynata Products Deliver Promise

Built to meet critical needs.

Osteoarthritis

- Delay or avoid knee replacement surgery
- Improve mobility, daily function & quality of life
- Reduce long-term economic healthcare burden



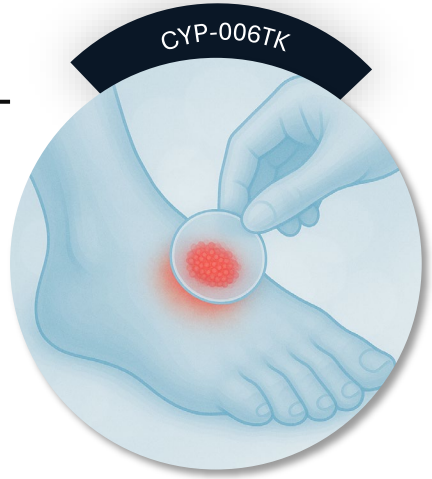


Acute GvHD

- Safer, more effective therapy that improves survival rates
- Reduce reliance on steroids and immunosuppressants
- Support faster recovery

Diabetic Food Ulcers

- Faster wound healing
- Reduce risk of amputation
- Improve independence and outcomes



Kidney Transplantation

- Reduce long-term drug toxicity
- Improves graft survival and function
- Enhance quality of life post-transplant

Here's what makes Cynata truly unique

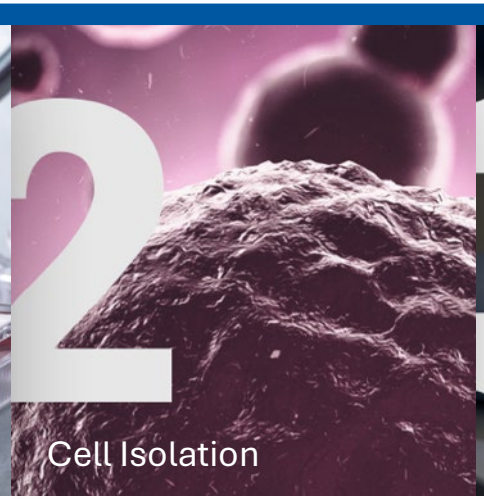
Conventional MSC Manufacturing

Incredible science. Unrealised potential due to manufacturing limitations.

MSCs sourced from adult tissue (e.g. bone marrow)

Drawbacks:

- Many donors needed
- Donor variability
- Expensive, complex logistics



MSCs must be separated from other cells

Drawbacks:

- Low yield
- Inconsistent activity, varying from donor to donor

Cells grown in lab to reach treatment scale

Drawbacks:

- Potency loss with over-expansion
- Functional decline

Expanded MSCs used to treat small number of patients

Drawbacks:

- Quality inconsistency

Steps Repeat For Each MSC Batch

 | This is a representative, high-level summary of a typical process to produce donor-derived MSCs. Some manufacturing processes may differ.

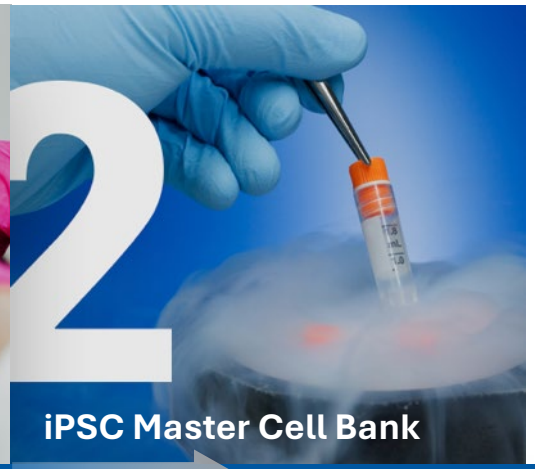
Cymerus™ Solves the MSC Bottleneck

One donor. One time. A platform built to scale.

Blood sample from one healthy adult - just once

Advantages:

- No ongoing donor sourcing
- Simplifies supply chain
- Cuts cost and eliminates donor variability



Blood cells reprogrammed into Induced Pluripotent Stem Cells (iPSCs), then stored in a master cell bank.

Advantages:

- Permanent source
- Consistent starting material
- Unlimited expansion

We don't need to repeat steps 1&2 **ever again**

CYP's iPSC cell bank is large enough for **commercialisation of multiple products at global scale**

iPSCs directed into MSCs via novel Cymerus™ process

Advantages:

- Consistent, potent MSCs
- Scalable and reproducible
- Enables off-the-shelf global therapies at scale

Step 3 is endlessly repeatable

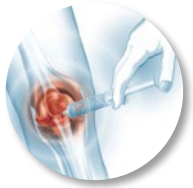
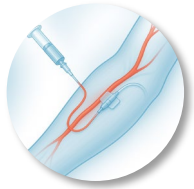
What Our Manufacturing Breakthrough Unlocks

From scientific first to leadership in MSC medicine.

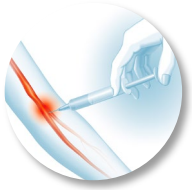
1. Only company able to produce clinical-grade MSCs from iPSCs at scale
2. Positions Cynata as the global standard for MSC manufacturing
3. Enables licensing and JV deals for off-the-shelf therapies
4. Eliminates decades-old barrier to scalable MSC commercialisation
5. Fit for mainstream use in multibillion-dollar markets
6. Sustainable competitive edge with strong IP moat

The Next 9-12 Months Will Define Cynata

Upcoming Landmark Readouts

	Market Size	Next Catalyst*
 **Osteoarthritis** CYP-004	US$11.6bn[2]	Phase 3 Results: Feb-Apr 2026 (Efficacy & safety)
 **Acute Graft vs Host Disease** CYP-001	US$600m[1]	Phase 2 Results: H1 2026 (Efficacy & safety)

Upcoming Preliminary Readout

 **Kidney Transplantation** CYP-001	US$5.9bn[3]	Cohort 1 Phase 1/2 Results: Q4 2025

Later stage results could become a strategic trigger

Licensing / Partnering

- Positive Phase 2 & 3 results can trigger regional or indication-specific deals
- All our indications are attractive licensing targets with clear market needs
- Partnership revenue can help fund future trials without equity dilution

M&A Potential

- Compelling data + scalable platform = highly strategic assets
- Strong potential for synergies with other MSC technologies in the market

Joint Development / Pharma Alliances

- Shared risk models appeal to global pharma with aligned pipelines
- Allows Cynata to enter new markets with global reach and local execution

All commercial activities referenced are potential future options only. No agreements have been made.

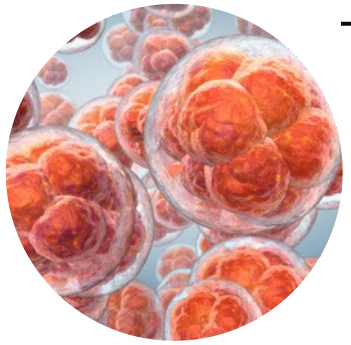
1. Global Graft versus Host Disease Market 2019-2029 (Reflects forecast market in 2026)
2. Persistence Market Research 2018 research report: "Osteoarthritis Treatment Market: Global Industry Analysis (2012-2016) and Forecast (2017-2025) (Reflect OA market by 2025);
3. Organ Transplant Immunosuppressant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

Go-To-Market Strategy

Lean. Scalable. Capital-Efficient.

1. Billions already spent by MSC peers validating market and use-cases
2. Cynata to benefit from proof of concepts delivered by peers, reducing capital burn
3. Cynata could leapfrog with higher-performing, scalable MSC products
4. Recognised global manufacturing partner with established capacity
5. Capital-light model with limited infostructure investment
6. Revenue via licensing, JVs, and deals — focus remains on science and pipeline

Tailwinds Driving Commercialisation



Regulatory Approvals & Supportive Policies

- Fast Track, Orphan Drug, RMAT designations accelerating access
- More approvals for Cynata may be possible, subject to results
- First MSC therapies approved in US, EU, several major Asian markets
- Global policy momentum favouring regenerative medicine

Clinical Trial Boom & Pipeline Expansion

- Surge in trials using traditional MSC production processes, many now in Phase II/III
- Clinical data maturing across expanding number of key indications
- Multi-billion-dollar markets converging around MSCs
- Growing validation driving capital and partnerships

Chronic Disease & Aging Population

- Rising burden of OA, heart failure, autoimmune and neuro diseases
- Healthcare sector seeking alternatives to symptom-only treatments
- Aging population increasing demand for regenerative care

The Investment Case

Why Cynata?
Why Now?

1

Solves the MSC manufacturing bottleneck with single-donor scalability

2

First mover with no direct peers - only clinical grade iPSC MSC platform at scale

3

Lead asset backed by FDA Orphan Drug designation and solid IP protection

4

Landmark Phase 2 & 3 readouts expected this financial year

5

Fully funded through major clinical milestones

6

Trades at a discount to biotech peers despite sector leadership

Thank You.

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investors@cynata.com
www.cynata.com

Board & Senior Management

Highly skilled and experienced senior leadership team

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