ASX Release

10 February 2023

AROVELLA AND IMUGENE COLLABORATION ADVANCES TO NEXT PHASE OF TESTING

Highlights:

- **Successful *in vitro* outcome for Arovella's research collaboration with Imugene**
- **Arovella to progress to *in vivo* trials of ALA/IMU drug combination**
- **Arovella expects results from the second stage of testing to be available mid-2023**

MELBOURNE, AUSTRALIA 10 February 2023: Arovella Therapeutics Ltd (ASX: ALA) and Imugene (ASX:IMU) have achieved a successful outcome from the initial *in vitro* experiments conducted as part of their research collaboration. Both companies are pleased to announce that they are progressing the research collaboration to the next phase of testing.

The positive results show that the combination of Arovella's CAR19-iNKT cell therapy (ALA-101) and Imugene's onCARlytics therapy (CF33-CD19) kills solid tumour cells *in vitro*. The companies intend to present this early data at a conference in the near-term. The project's next stage is to test the combination *in vivo* (mouse models).

The collaboration with Imugene opens potential new therapeutic targets for ALA-101 in solid tumours and is an exciting expansion of Arovella's pipeline. Imugene's onCARlytics platform induces solid tumour cells to express CD19 on their surface, allowing them to be targeted by therapies, such as ALA-101, that target cancer cells through CD19. Solid tumours represent 90% of diagnosed cancer cases[i]; as of 2021, the solid tumour market was valued at US$210 billion[ii]

Arovella's CEO and MD, Dr Michael Baker, commented: "We are pleased by the first set of data and delighted to continue the partnership with Imugene and its onCARlytics platform. Combining the two platforms made sense scientifically and seeing this play out in practise is exciting, given the impact this combination of therapeutics could have in solid tumours."

Imugene's CEO and MD, Leslie Chong, commented: "The data from the initial studies looks promising. We look forward to capturing the data from the next phase of testing."

Arovella continues to progress its ALA-101 product towards first in human clinical trials for the treatment of blood cancers and is working on completing clinical manufacturing and IND-enabling studies.

Release authorised by the Managing Director and Chief Executive Officer of Arovella Therapeutics Limited.

Dr Michael Baker
Chief Executive Officer & Managing Director
Arovella Therapeutics Ltd
Tel +61 (0) 403 468 187
investor@arovella.com

NOTES TO EDITORS:

About Arovella Therapeutics Ltd

Arovella Therapeutics Ltd (ASX: ALA) is a biotechnology company focused on developing therapies to treat human diseases. Arovella is developing its invariant natural killer T (iNKT) cell therapy platform from Imperial College London to treat blood cancers and solid tumours. Arovella is also expanding its DKK1-peptide targeting technology licenced from MD Anderson and used in conjunction with its iNKT cell therapy platform. The Company is also commercialising ZolpiMist™, a first-in-class oral spray of zolpidem tartrate to treat short-term insomnia. ZolpiMist is approved by the FDA and the TGA and is marketed in the USA. Arovella has rights to the product outside of the US and Canada.

For more information, visit www.arovella.com

This announcement contains certain statements which may constitute forward-looking statements or information (''forward-looking statements"), including statements regarding negotiations with third parties and regulatory approvals. These forward-looking statements are based on certain key expectations and assumptions, including assumptions regarding actions of third parties and financial terms. These factors and assumptions are based upon currently available information and the forward-looking statements contained herein speak only as of the date hereof. Although the expectations and assumptions reflected in the forward-looking statements are reasonable in the view of the Company's directors and management, reliance should not be placed on such statements as there is no assurance that they will prove correct. This is because forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. These risks include, but are not limited to: uncertainties and other factors that are beyond the control of the Company; global economic conditions; risk associated with foreign currencies; and risk associated with securities market volatility. The Company assumes no obligation to update any forward-looking statements or to update the reasons why actual results could differ from those reflected in the forward-looking statements, except as required by Australian securities laws and ASX Listing Rules.

---

[i] https://www.cancer.gov/types/common-cancers
[ii] https://www.databridgemarketresearch.com/reports/global-solid-tumors-market#:~:text=Data%20Bridge%20Market%20Research%20analyses,period%20of%202022%20to%202029
.