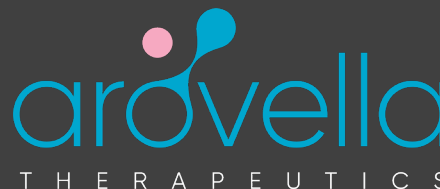


ASX: ALA

Arovella Therapeutics Limited
ACN 090 987 250



ASX Release

7 September 2023

BOARD CHANGE

MELBOURNE, AUSTRALIA 7 September 2023: Arovella Therapeutics Ltd (ASX: ALA), a biotechnology company focused on developing its invariant Natural Killer T (iNKT) cell platform to treat cancer, announces that David Simmonds, Non-Executive Director, will retire from the Board of Directors at the 2023 Annual General Meeting, expected to be held on 10 November, and will not stand for re-election.

Mr Simmonds was appointed to the Board of Directors in March 2019. Since that time, he has served the company admirably and played an important role in the Company's transition to focus on its iNKT cell therapy platform for cancer treatment.

Arovella's CEO and MD, Dr Michael Baker, commented: "David Simmonds joined the Company at an important phase of its evolution. With his support and guidance, we have been able to successfully cement our place as a cell therapy player for the treatment of blood cancers and solid tumours. I would personally like to thank David for his contributions and wish him the very best for his future endeavours."

Arovella's Chairman, Dr Tom Duthy, commented: "The role that David played was instrumental in forging Arovella's more recent focus as a highly differentiated cell therapy Company. It was a pleasure working with David as a Board member since joining the Company and on behalf of all Directors and staff of Arovella wish David much success moving forward."

Release authorised by the Board of Directors 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 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. Arovella's lead product is ALA-101. ALA-101 consists of CAR19-iNKT cells that have been modified to produce a Chimeric Antigen Receptor (CAR) that targets CD19. CD19 is an antigen found on the surface of numerous cancer types. iNKT cells also contain an invariant T cell receptor (iTCR) that targets α -GalCer bound CD1d, another antigen found on the surface of several cancer types. ALA-101 is being developed as an allogeneic cell therapy, which means it can be given from a healthy donor to a patient.

Glossary: **iNKT cell** – invariant Natural Killer T cells; **CAR** – Chimeric Antigen Receptor that can be introduced into immune cells to target cancer cells; **TCR** – T cell receptors are a group of proteins found on immune cells that recognise fragments of antigens as peptides bound to MHC complexes; **B-cell lymphoma** – A type of cancer that forms in B cells (a type of immune system cell); **CD1d** – Cluster of differentiation 1, which is expressed on some immune cells and cancer cells; **α GalCer** – alpha-galactosylceramide is a specific ligand for human and mouse natural killer T cells. It is a synthetic glycolipid.

The Company is also commercialising ZolpiMist™ to treat short-term insomnia.

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 the actions of third parties and financial terms. These factors and assumptions are based upon currently available information, and the forward-looking statements herein speak only 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; the 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.