ASX ANNOUNCEMENT **21 March 2019**

Extension of FUJIFILM Licence Option in GvHD

Melbourne, Australia; 21 March 2019: Cynata Therapeutics Limited (ASX: CYP), a clinical-stage biotechnology company specialising in cell therapeutics, refers to its announcement of 21 March 2019 that the term of Fujifilm Corporation's licence option in graft-versus-host disease (**GvHD**) has been extended to 5:00pm Melbourne time on 19 September 2019. The licence option was due to expire 90 days after Cynata submitted the clinical study report to Fujifilm, as announced on 18 December 2018.

In the event that the licence option is exercised by Fujifilm Corporation on or before the extended expiry date of 19 September 2019, the parties will execute the GvHD Licence Agreement, the material terms of which were set out in Cynata's ASX announcement of 19 January 2017. Cynata confirms that it is not negotiating any changes to those material terms and no changes have been agreed.

There can be no guarantee that Fujifilm Corporation will exercise the licence option.

Ends

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About Graft-versus-host-disease

Graft-versus-host-disease (GvHD) is a complication that can occur after a bone marrow transplant or similar procedure, when the donor's immune cells (from the "graft") attack the recipient of the transplant (the "host"). The only approved treatment for GvHD is corticosteroid therapy, which is typically only effective in about 50 percent of patients. When GvHD fails to improve or worsens despite steroid treatment, patients are described as having steroid-resistant GvHD. The prognosis for these patients is poor, with mortality rates in excess of 90 percent.[1]

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 and 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. Cynata plans to advance its Cymerus™ MSCs into Phase 2 trials for GvHD, critical limb ischemia and osteoarthritis. In addition, Cynata has demonstrated utility of its Cymerus MSC technology in preclinical models of asthma, diabetic wounds, heart attack and cytokine release syndrome, a life-threatening condition stemming from cancer immunotherapy.

[1] *Westin JR, Saliba RM, De Lima M, et al. Steroid-Refractory Acute GVHD: Predictors and Outcomes. Adv Hematol. 2011; 2011:601953.*