

**ASX Release**

13 November 2023

**DKK1 PROGRAM UPDATE FOLLOWING STRATEGIC PIPELINE REVIEW**

**MELBOURNE, AUSTRALIA 13 November 2023:** Arovella Therapeutics Ltd (ASX: ALA), a biotechnology company focused on developing its invariant Natural Killer T (iNKT) cell therapy platform, announces that, following a strategic review of its pipeline, it has terminated its license agreement with MD Anderson Cancer Centre for the DKK1-targeting technology. This enables the Company to focus resources on its lead program, ALA-101 for CD19+ blood cancers, and the newly licenced ALA-105 for Claudin 18.2+ solid tumours, as well as its ongoing collaboration with Imugene, combining ALA-101 with Imugene's onCARlytics platform, and the potential acquisition of a cytokine technology from the Lineberger Comprehensive Cancer Center. Termination of the DKK1 license agreement reduces expenses relating to on-going license fees and patent costs for the technology and there is no fee associated with terminating the license agreement.

Arovella's CEO and MD, Dr Michael Baker, commented "The DKK1-targeting technology is a unique concept with great potential but it is yet to be validated in clinic as a target for cancer treatment. Our strategy is to focus on delivering best-in-class products to patients as efficiently and quickly as possible in cancers where there is a high unmet need. Our strategic review concluded that in addition to our lead asset ALA-101, the Claudin 18.2-targeting technology recently licensed from Sparx Group and the ongoing collaboration with Imugene are higher priorities for Arovella at this time."

For and on behalf of the Board and for further information, please contact:

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**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'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. Arovella is also expanding into solid tumour treatment through its DKK1-peptide targeting technology licenced from MD Anderson and CLDN18.2-targeting technology licensed from Sparx Group. iNKT cells also contain an invariant T cell receptor (iTCR) that targets  $\alpha$ -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; **aGalCer** – alpha-galactosylceramide is a specific ligand for human and mouse natural killer T cells. It is a synthetic glycolipid.

For more information, visit [www.arovella.com](http://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.