

ASX Announcement

AdAlta CEO discusses capital raise

MELBOURNE Australia, 23 May 2019, AdAlta Limited (ASX: 1AD), the biotechnology company advancing its lead i-body candidate towards clinical development, is pleased to provide a link to an audio interview with CEO Sam Cobb on the Company's Placement to institutional and sophisticated investors and the associated Entitlement Offer which were announced earlier today.

To listen to the interview, please visit the following link www.adalta.com.au/investors/prospectus/.

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Notes to Editors

About AdAlta

AdAlta Limited is an Australian based drug development company headquartered in Melbourne. The Company is focused on using its proprietary technology platform to generate i-bodies, a new class of protein therapeutics, with applications as therapeutic drugs to treat disease.

I-bodies are a promising, novel class of drugs that offer a new and more effective approach to treating a wide range of human diseases. They are identified and developed using our proprietary technology platform.

We have pioneered a technology that mimics the shape and stability of a crucial antigen-binding domain, that was discovered initially in sharks and then developed as a human protein. The result is a range of unique compounds, now known as i-bodies, for use in treating serious diseases.

AdAlta is developing its lead i-body candidate, AD-214, for the treatment of idiopathic pulmonary fibrosis (IPF) and other human fibrotic diseases, for which current therapies are sub-optimal and there is a high-unmet medical need.

The Company also plans to continue further drug discovery and development directed towards other drug targets and diseases with its i-body technology platform.

Further information can be found at: www.adalta.com.au.

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