

**27 October 2022**

**ASX Announcement**

**OVERSEAS FINDING RELATED RESEARCH AND DEVELOPMENT TAX REFUND RECEIVED**

**MELBOURNE Australia, 27 October 2022:** AdAlta Limited (ASX:1AD), the clinical stage drug discovery company developing novel therapeutic products from its i-body platform is pleased to announce the additional receipt of \$495,454 of its 2022FY Research and Development Tax Incentive (RDTI) refund, a result of an overseas finding certificate issued by AusIndustry.

The receipt of additional funds results in a total FY2022 RDTI refund of \$2,077,927.

The RDTI is an Australian Government program providing important support for biotechnology and other sectors under which companies receive cash refunds for eligible expenditure on research and development. AdAlta Limited received the refund for 43.5% of eligible expenditure.

Part of the rebate may be used for a partial repayment of the \$4.0million non-dilutive financing facility agreement with the Victorian Government announced on 20 September 2021 and fully repayable on receipt of the FY2023 RDTI rebate. The specific amount is to be finalised with Invest Victoria.

Authorised for lodgement by:

**Tim Oldham**  
**CEO and Managing Director**  
**October 2022**

**Notes to Editors**

**About AdAlta**

AdAlta Limited is a clinical stage drug development company headquartered in Melbourne, Australia. The Company is using its proprietary i-body technology platform to solve challenging drug targeting problems and generate a promising new class of single domain antibody protein therapeutics with the potential to treat some of today's most challenging medical conditions.

The i-body technology mimics the shape and stability of a unique and versatile antigen binding domain that was discovered initially in sharks and then developed as a human protein. The result is a range of unique proteins capable of interacting with high selectivity, specificity and affinity with previously difficult to access targets such as G-protein coupled receptors (GPCRs) that are implicated in many serious diseases. i-bodies are the first fully human single domain antibody scaffold and the first based on the shark motif to reach clinical trials.

AdAlta has completed Phase I clinical studies for its lead i-body candidate, AD-214, that is being developed 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. AdAlta has a second target in discovery research, also in the field of fibrosis and inflammation.

The Company is also entering collaborative partnerships to advance the development of its i-body platform. It has a collaboration with Carina Biotech to co-develop precision engineered, i-body enabled CAR-T cell therapies (i-CAR-T) to bring new hope to patients with cancer. It has an agreement with GE Healthcare to co-develop i-bodies as diagnostic imaging agents (i-PET imaging) against Granzyme B, a biomarker of response to immune-oncology drugs, a program now in pre-clinical development.

AdAlta's strategy is to maximise the products developed using its next generation i-body platform by internally discovering and developing selected i-body enabled product candidates against GPCRs implicated in fibrosis, inflammation and cancer and partnering with other biopharmaceutical companies to develop product candidates against other classes of receptor, in other indications, and in other product formats.

Further information can be found at: <https://adalta.com.au>

**For more information, please contact:**

**Investors**

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