

ASX Announcement/Press Release | 18 November 2024 AdAlta Limited (ASX:1AD)

Two noted healthcare sector professionals join AdAlta Board

Two highly experienced directors, Ms Michelle Burke and Mr Iain Ross, have been appointed Non-Executive Directors to support the continued execution of the Company's strategy

Investment Highlights:

- Ms Michelle Burke is an experienced Chair and Non-Executive Director with comprehensive healthcare sector knowledge and specific depth of expertise in strategy, governance, pharmaceuticals and cell therapies.
- Mr Iain Ross has more than 40 years' experience in the international life sciences sector, including leading board and executive roles in international pharmaceutical and biotechnology companies and brings specific expertise in corporate strategy, financing and capital markets.
- Dr Robert Peach is retiring as Non-Executive Director, after eight years in the role.

MELBOURNE Australia, 18 November 2024: AdAlta Limited (ASX:1AD) ("AdAlta" or "the Company"), the clinical stage drug discovery company developing novel protein and cell therapeutic products from its i-body® platform, is pleased to announce Ms Michelle Burke and Mr Iain Ross will be appointed to the AdAlta Board as Non-Executive Directors after the 2024 Annual General Meeting. The Company also announces the retirement of Dr Robert Peach from his role as Non-Executive Director.

The skillsets of both new directors will be invaluable as AdAlta's development strategy evolves

Ms Michelle Burke possesses deep expertise in cell therapies, strategy, and governance. Over time, she has held Non-Executive Director and Chair positions across diverse healthcare institutions. She is currently a Non-Executive Director of Cell Therapies Pty Ltd, an Australian-based, globally active commercial contract development and manufacturing company specialising in cell therapy, gene therapy, regenerative medicine, and cellular immunotherapy products.

Ms Burke is also presently a Non-Executive Director for the Olivia Newton-John Cancer Research Institute and is a past Chair and Non-Executive Director of AusBiotech, the peak industry body for life sciences in Australia. Her former roles include senior commercial and corporate affairs positions at global healthcare companies Bristol-Myers Squibb and SmithKline Beecham (now GSK).

She is a member of the Pharmaceutical Benefits Advisory Committee and acts as a consultant to companies, governments, and academia on commercialisation, business planning, and policy in the healthcare industry.

Mr Iain Ross, has more than four decades of experience in the international life sciences and technology industries and has previously held significant roles in a wide array of multi-national companies such as Sandoz, Hoffman La Roche, Reed Business Publishing, and Celltech Group.

He has successfully completed multiple financing transactions and has more than 30 years of experience in cross-border management as Chairman and CEO, including substantial knowledge of international capital markets and structuring for growth.

Mr Ross has led and participated in eight Initial Public Offerings (IPOs) and has direct experience in merger and acquisition (M&A) transactions in Europe, the US, and the Pacific Rim. Currently, he serves as Chairman of both NASDAQ-listed Silence Therapeutics (NASDAQ:SLN) and ReNeuron Group plc. In addition, he is a Non-Executive Director of Tern plc, a technology investment business listed on the Alternative Investment Market (AIM) in London, and FivepHusion Limited, a private oncology business based in Sydney. Iain is a shareholder in AdAlta.

Ms Burke and Mr Ross' appointments will be effective from immediately after the completion of the Annual General Meeting on 20 November 2024.

Long-time Director Dr Robert Peach retires

Dr Robert Peach, who joined the AdAlta Board as a Non-executive Director in November 2016, has announced his intention to retire from this position at the conclusion of the upcoming 2024 Annual General Meeting (to be held on 20 November 2024). Dr Peach's expertise in drug development generally and protein therapeutics specifically was invaluable in aligning product development strategy with experimental science and navigating AD-214 into clinical trials. Dr Peach's retirement comes as he continues to wind back his Board portfolio to spend more time working in family businesses. He remains a shareholder in AdAlta.

AdAlta Chair, Dr Paul MacLeman, commented:

"I'm delighted to welcome Michelle and Iain to the AdAlta Board as Non-Executive Directors.

"Michelle is a highly experienced healthcare executive with in-depth knowledge of both business practices and scientific methodology in the biotechnology sector. We look forward to leveraging her proficiency in cell therapies, strategy, and governance as AdAlta continues to advance its development strategy. Iain's decades of experience in the international biotechnology space including in global capital markets and financing will also be invaluable to AdAlta as it continues to grow. His track record in successfully positioning businesses for growth aligns with our vision of developing and commercialising the next generation of protein therapeutics.

"I also want to take this opportunity to thank Dr Robert Peach for his extensive contribution to the Company's scientific and product development over his eight years as a Non-Executive Director. Everyone at AdAlta wishes him every success in his future endeavours."

For the opportunity to engage in a virtual discussion about this release see:
<https://investorhub.adalta.com.au/link/NPwM3e>

This ASX announcement has been authorised for release by the Board of AdAlta Limited (ASX:1AD).

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About AdAlta Limited

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 enabled protein and cell 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 is extending 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. Preparation for Phase II clinical studies is also underway. 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 codevelop 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 immuno-oncology drugs, a program now in preclinical 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.

To learn more, please visit: www.adalta.com.au

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