



## ASX Announcement | 30 June 2025 AdAlta Limited (ASX:1AD)

### Board change

**AdAlta Limited (ASX:1AD) (“AdAlta” or “the Company”)** advises that non-executive director, Iain Ross, has tendered his resignation effective 30 June 2025 due to the potential for conflicts of interest to emerge between AdAlta and another company he serves.

**AdAlta Chair, Paul MacLeman said:** *"We are grateful for Iain's support and counsel during a particularly challenging period for AdAlta as the company changed focus from internal drug discovery to our "East to West" cellular immunotherapy strategy. His experience transforming businesses has been invaluable."*

AdAlta does not intend to replace Mr Ross at this time.

To engage in discussion about this announcement visit AdAlta's InvestorHub here:

<https://investorhub.adalta.com.au/link/4r8MzP>

This ASX announcement has been authorised by the Board of AdAlta Limited.

#### For further information, please contact:

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**Media & Investor Enquiries**

#### About AdAlta

AdAlta (ASX: 1AD) is a clinical stage biotechnology business addressing the need for effective cellular immunotherapies for the treatment of solid cancers.

Through its 'East to West' strategy, the Company is integrating Asia's prowess in T cell therapy development with the efficiency and quality of Australia's clinical and manufacturing ecosystem to create a pathway connecting 'Eastern' innovation in cellular immunotherapies with 'Western' regulated markets and patients.

AdAlta in-licenses products from Asian originators and invests to establish US FDA regulated manufacturing and conduct Phase I clinical studies with potential to position each product for on-licensing to larger biopharmaceutical companies for potential registrational studies and commercialization.

AdAlta implements a disciplined approach to asset selection focused on highly differentiated T cell therapy products supported by clinical data in solid cancers. The company adopts a capital efficient business model delivering a rapid return on investment in each project that is replicable and provides opportunities to scale across multiple products.

Solid tumours account for 90% of cancers yet remain underserved by current cellular immunotherapies. AdAlta aims to dominate this high-growth segment. The cellular immunotherapy market is projected to grow at a compound annual growth rate of 34% to reach US\$20.3 billion by 2028.

AdAlta's first in class fusion protein, AD-214, takes a whole new approach to fibrotic diseases of the lung and kidney, such as the degenerative and fatal Idiopathic Pulmonary Fibrosis. Following demonstration of efficacy in multiple animal models of disease and two successful Phase I clinical studies, AD-214 is available for partnering.

To learn more, please visit: [www.adalta.com.au](http://www.adalta.com.au)

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