



ASX Announcement | 20 October 2025 AdAlta Limited (ASX:1AD)

At market placement raises additional up to A\$1.1 million

Proposed placement to sophisticated investors brings total new funds raised in October to up to \$1.6 million (subject to shareholder approval), further strengthening AdAlta's ability to close strategic transactions

Investment highlights

- AdAlta has received firm commitments to raise A\$1.1 million from a group of sophisticated investors (subject to shareholder approval at the forthcoming AGM) via a private placement
- Placement brings total raised in October to up to \$1.6 million
- Issue Price of 0.3c per share (\$0.003) is equal to the closing price on 17 October
- Company will, subject to shareholder approval, issue Subscription Shares and Attaching Options on the same terms as the recent fully subscribed Entitlement Offer and \$0.5 million placement
- Placement facilitated by Lead Manager, 62 Capital Pty Ltd
- Proceeds provide balance sheet flexibility, strengthening AdAlta's position as it advances "East to West" cellular immunotherapy transactions and other strategic options
- AGM to now be held 26 November 2025

AdAlta Limited (ASX:1AD) ("**AdAlta**" or "**the Company**"), developer of next generation cell and protein therapeutic products has received binding commitments to raise up to A\$1.1 million in a private placement to sophisticated investors ("**Placement**"). The Placement will be subject to shareholder approval, and once received, the proceeds (net of costs of the issue) will further strengthen AdAlta's position as it seeks to execute forecast transactions under its "East to West" cellular immunotherapy strategy and evaluate other strategic opportunities, and will also provide valuable balance sheet flexibility.

AdAlta CEO and Managing Director, Tim Oldham said: *"This investment is further validation of the potential of our "East to West" cellular immunotherapy strategy and the role Asian innovation can play delivering better outcomes for cancer patients globally. These funds, together with the funds raised from our previous placement, will provide us significant balance sheet flexibility as we advance the licensing and private financing transactions that form part of this strategy. We welcome these new investors to our register and thank them for their support."*

\$1.1 million placement "at market"

The Placement will raise up to \$1.1 million before costs, subject to shareholder approval. The issue price of 0.3c per fully paid ordinary share ("**Subscription Share**") is equal to the closing price on 17 October. As with the previous placement, one attaching option exercisable at 1 cent and expiring on 3 June 2028 ("**Attaching Option**") will be issued for nil consideration for every two Subscription Shares. 62 Capital Pty Ltd acted as Lead Manager for the Placement and will be entitled to a fee of 6% of the funds raised, payable in cash or through a further issue of AdAlta shares and options (on the same terms as the Placement).

Placement strengthens AdAlta's position to execute transactions; creates balance sheet flexibility

AdAlta is executing its "East to West" cellular immunotherapy strategy, aiming to bring the enormous potential of CAR-T cell therapies to solid cancer patients globally. The Company is negotiating licenses to highly innovative clinical stage products developed in emerging powerhouses of biotechnology innovation across Asia, and in particular in China, to develop them for global markets. AdAlta is making significant progress agreeing the terms of the definitive development and collaboration agreement for its first CAR-T asset. AdAlta also continues to evaluate other strategic licensing opportunities in adjacent fields.

When combined with the placement announced on 13 October 2025, and subject to shareholder approval, AdAlta now has access to up to \$1.6 million of additional funds raised at attractive pricing to pursue its growth strategies. This stronger balance sheet provides significant working capital flexibility and strengthens

AdAlta's negotiating position in licensing transactions. The proceeds of this placement may enable AdAlta to contribute funds to increase its share of the "East to West" opportunity; advance other transaction opportunities in parallel; and extend or expand intellectual property associated with its existing i-body-enabled assets.

Placement terms the same as recent Entitlement Offer; subject to shareholder approval

The terms of the placement are materially the same as the recent fully subscribed Entitlement Offer (ASX announcements on 3 June and 13 June 2025) and most recent placement (ASX announcement 13 October 2025). The Company will seek shareholder approval at the forthcoming Annual General Meeting to issue approximately 366,666,667 new fully paid ordinary shares ("**Subscription Shares**") at a price of \$0.003 and 183,333,333 new options (one for every two Subscription Shares issued) exercisable at \$0.01, with expiry date of 3 June 2028 ("**Attaching Options**"). The Attaching Options form part of the existing class of listed options trading under the ticker ASX:1ADO. Shareholders will also be asked to approve the issue of additional shares and Attaching Options as payment of the 6% Lead Manager fee. The Annual General Meeting will now be held on 26 November 2025.

To view a summary and engage in discussion about this announcement visit AdAlta's InvestorHub here: <https://investorhub.adalta.com.au/link/PnYGYr>

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

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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

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