ASX Announcement I 4 March 2026

AdAlta Limited (ASX:1AD)

AdCella expands clinical advisory board

Clinical leaders in clinical oncology, mesothelioma, CAR-T cell therapies, haematology and immunology to support development of BZDS1901

Investment highlights

- Two additional clinicians appointed to AdCella's clinical advisory board
- The advisory board now represents five potential clinical sites the first clinical trial of BZDS1901 in Australia

AdAlta Limited (ASX:1AD) ("AdAlta" or "the Company"), developer of next generation cell and protein therapeutic products, advises that its subsidiary, AdCella Pty Ltd ("**AdCella**") has appointed two additional clinicians to its clinical advisory board to advise on clinical development and Phase 1 trial design of BZDS1901, its mesothelin-targeted, armoured CAR-T cell therapy developed to treat mesothelioma and other solid cancers, including lung and gynaecological malignancies.

AdAlta's CEO and Managing Director, Dr Tim Oldham said:
"The appointments of Nick Pavlakis and Mark Shackleton strengthens the expertise or our advisory board in clinical oncology, mesothelioma, solid cancer CAR-T cell therapies, haematology and immunology, disciplines that are all necessary to safely and efficiently deliver BZDS1901 to patients with solid tumours. We are grateful for the insights and value the advisory Board is already adding to ongoing BZDS1901 clinical trials in China and our planned Australian clinical program."

Clinical advisory board members bring deep clinical oncology, mesothelioma, immunology, haematology and CAR-T cell therapy expertise
The role of the clinical advisory board is to review and advise on the clinical trial design for BZDS1901; advise on current and emerging treatment standards to best position BZDS1901 in the mesothelioma treatment algorithm; to identify new and emerging knowledge in mesothelioma and other tumours that may be targeted with BZDS1901; and to provide insights into leading international clinical institutes and thought leaders who can help with subsequent stages of development of the product.

Prof Nick Pavlakis is a Senior Staff Specialist in the Department of Medical Oncology at Royal North Shore Hospital, Sydney and is experienced in the treatment and research of thoracic and gastrointestinal cancers including mesothelioma. Nick was involved in the development of Australian clinical practice guidelines in lung cancer and mesothelioma and has served as faculty of the International Association for the Study of Lung Cancer (IASLC) World Conference on Lung Cancer, its Mesothelioma task force and is current co-chair of the IASLC Continuing Medical Education Committee. Nick is the former Chair of the Thoracic Oncology Group of Australasia (TOGA) Board.

Prof Mark Shackleton is the Director of Oncology in the Alfred Care Group of Bayside Health, a Professor of Oncology and Head of the Department of Cancer Medicine at Monash University, Co-Director of the Monash Partners Comprehensive Cancer Consortium, and a Director and Chair of Melanoma and Skin Cancer Trials Ltd. His clinical interests include precision oncology, immunotherapy, and melanoma and skin cancers. His research interests include cancer biology, developmental biology, oncogenic signaling, and clinical trials. He was awarded the 2012 Australian Science Minister's Prize for Life Scientist of the Year.

Combined, AdCella's clinical advisory board now covers five hospital systems already administrering commercial CAR-T products in Australia who could become clinical trial sites for BZDS1901.

To view a summary and engage in discussion about this announcement visit AdAlta's InvestorHub here: https://investorhub.adalta.com.au/link/r8g1Ge

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 subsidiary company, AdCella Pty Ltd's '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.

AdCella 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.

AdCella 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. AdCella 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.

AdCella's first asset, BZDS1901, is a first in class CAR-T cell therapy for mesothelioma and other solid cancers including lung and gynaecological cancers. BZDS1901is the first CAR-T product for mesothelioma to secrete its own immune checkpoint inhibitor "armouring" to help overcome tumour immune suppression, is manufactured in less than two days without expensive viral vectors, and has demonstrated clinical potential, including difficult to achieve complete responses in advanced mesothelioma in China.

Separately, 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. AdAlta's first in class i-body®, WD-34, is a discovery stage asset being advanced through partnering as a potentially transformational prophylaxis and treatment for malaria.

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

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