March Quarter Shareholder Update

Gary Phillips, CEO

01 May 2025

Forward looking statement

This document contains forward-looking statements, including statements concerning Syntara's future financial position, plans, and the potential of its products and product candidates, which are based on information and assumptions available to Syntara as of the date of this document. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. All statements, other than statements of historical facts, are forward-looking statements.

These forward-looking statements are not guarantees or predictions of future results, levels of performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this document. For example, despite our efforts there is no certainty that we will be successful in developing or partnering any of the products in our pipeline on commercially acceptable terms, in a timely fashion or at all. Except as required by law we undertake no obligation to update these forward-looking statements as a result of new information, future events or otherwise.

Quarterly Shareholder Report | March 2025

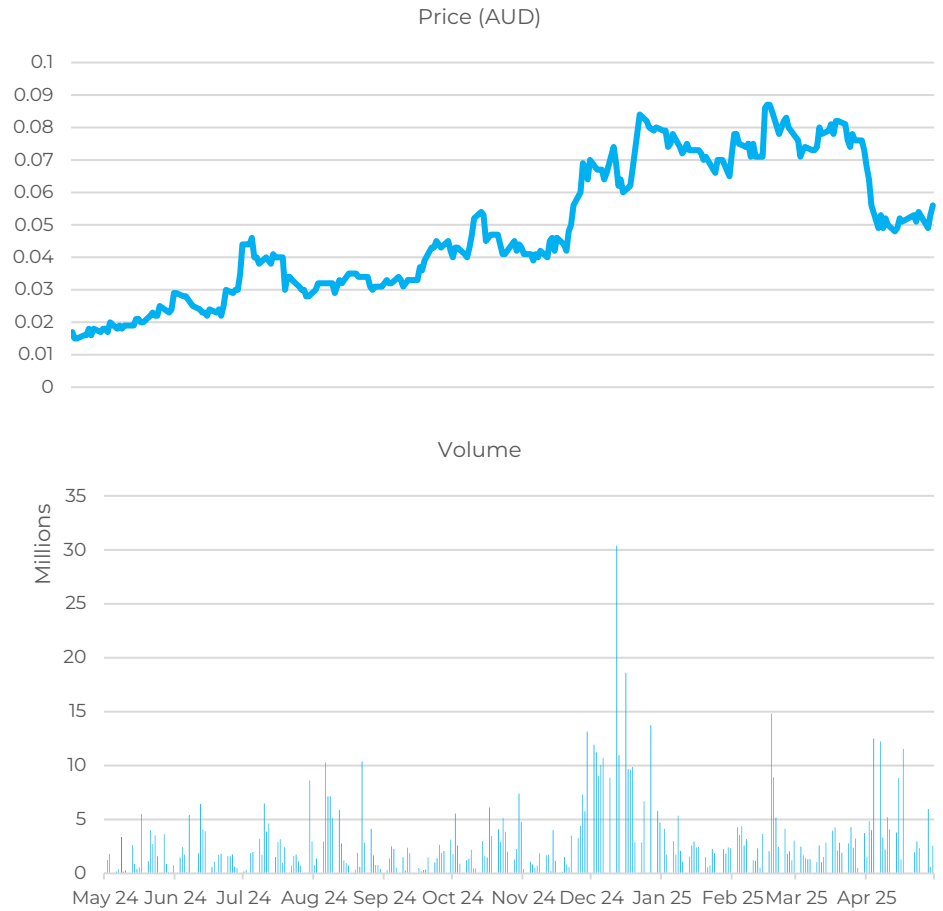
- SNT-5505 myelofibrosis latest interim data read out accepted for presentation at European Hematology Association (EHA) 2025 Congress in June
- Skin scarring program advanced
  - New imaging analysis reveals biological and structural normalisation of established scars in SOLARIA2 trial
  - Acceleration of skin scarring program with SNT-9465, a next-generation topical anti-fibrotic drug
- Syntara ends the quarter with a strong cash position of $18m

Shareholders & cash

Financial Information (ASX: SNT)	
Share price – 30 April 2025	$0.056
Market cap	A$91.0m
Cash balance (31 Mar 2025)	A$18.0m
Enterprise value	A$73.0m

Institutional Ownership	31 Mar 25
D&A Income Limited	18%
Platinum Investment Management Limited	13%
BVF Partners LP	6%
Total Institutional Ownership	**> 51.8%**

Share Price & Volume - YTD



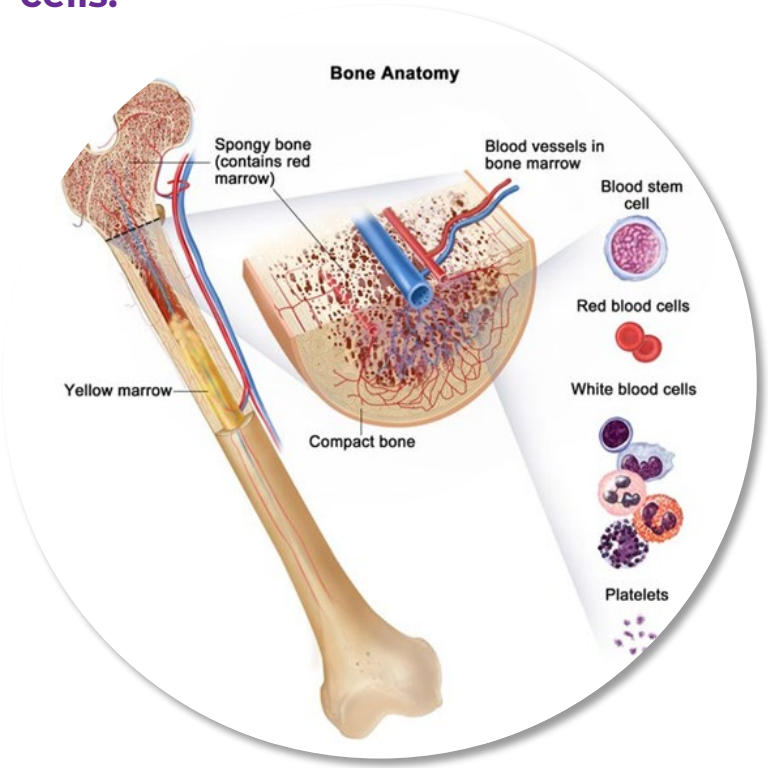
Myelofibrosis

A rare type of bone marrow cancer that disrupts the body's normal production of blood cells

Key Facts

- Orphan disease affects ~15 in 1m people worldwide (USA ~ 20,000 patients)
- Age of onset typically from age 50; 5 years median survival
- 11% transformation to leukemia
- Reduced red blood cells can cause extreme tiredness (fatigue) or shortness of breath
- Reduced white blood cells can lead to an increased number of infections
- Reduced platelets can promote bleeding and/or bruising
- Enlarged spleen due to insufficient healthy blood cell production from the bone marrow
- Other common symptoms include fever, night sweats, and bone pain.

Primary Myelofibrosis is characterised by a build up of scar tissue (fibrosis) in bone marrow reducing the production of blood cells.



Current standard of care (SoC): - JAK inhibition

- Symptomatic relief plus some limited survival improvement.
- 75% discontinuation at 5 years
- Median overall survival is 14 – 16 months after discontinuation

Commercial Opportunity

- Current SoC; revenue ~US$1.9b per annum
- Recent biotech exits after Phase 3 in excess of US$1.7b

SNT-5505

In contrast to SoC SNT-5505 intervenes at the source, clearing fibrosis from the bone marrow and reducing growth factor activity; thus enabling increased production of healthy blood cells

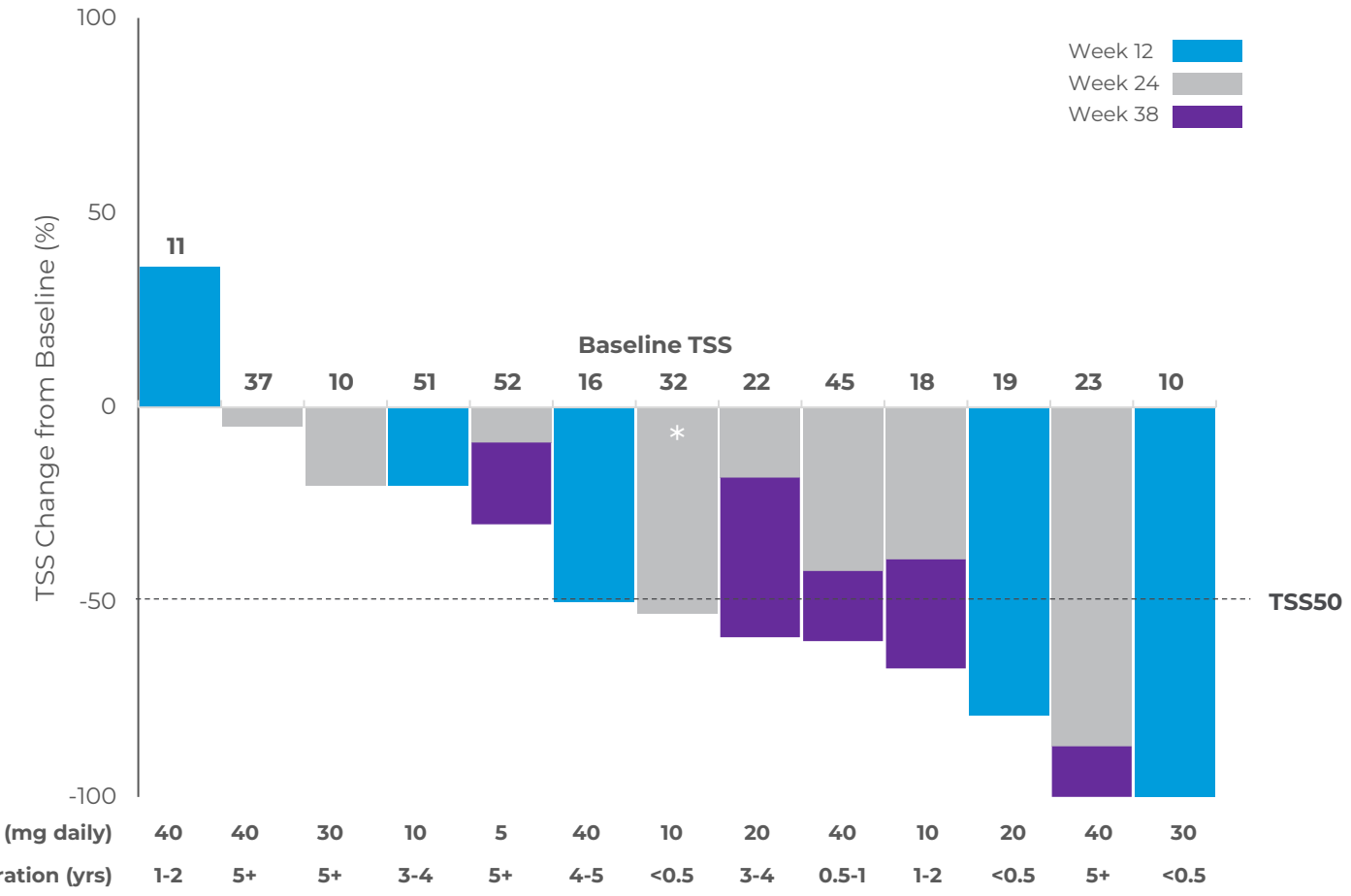
Clinical positioning

- Distinct mode of action, improved tolerability and a profile suitable for combination with SoC
- In addition to symptomatic relief, potential for disease modification.

Total symptom score over time

Substantial reduction in TSS observed in the majority of patients[1]

- 8/13 pts (62%) reached TSS50 up to Week 38
- Improvement in TSS continue over time
- TSS improvement despite a prior RUX duration of 2+ years and low doses (≤20 mg per day)
- No changes in RUX dose



Week 12 data shown where subsequent visits have not yet occurred
**RUX dosing interrupted from Week 4 – 12 due to SAE / surgical procedure*

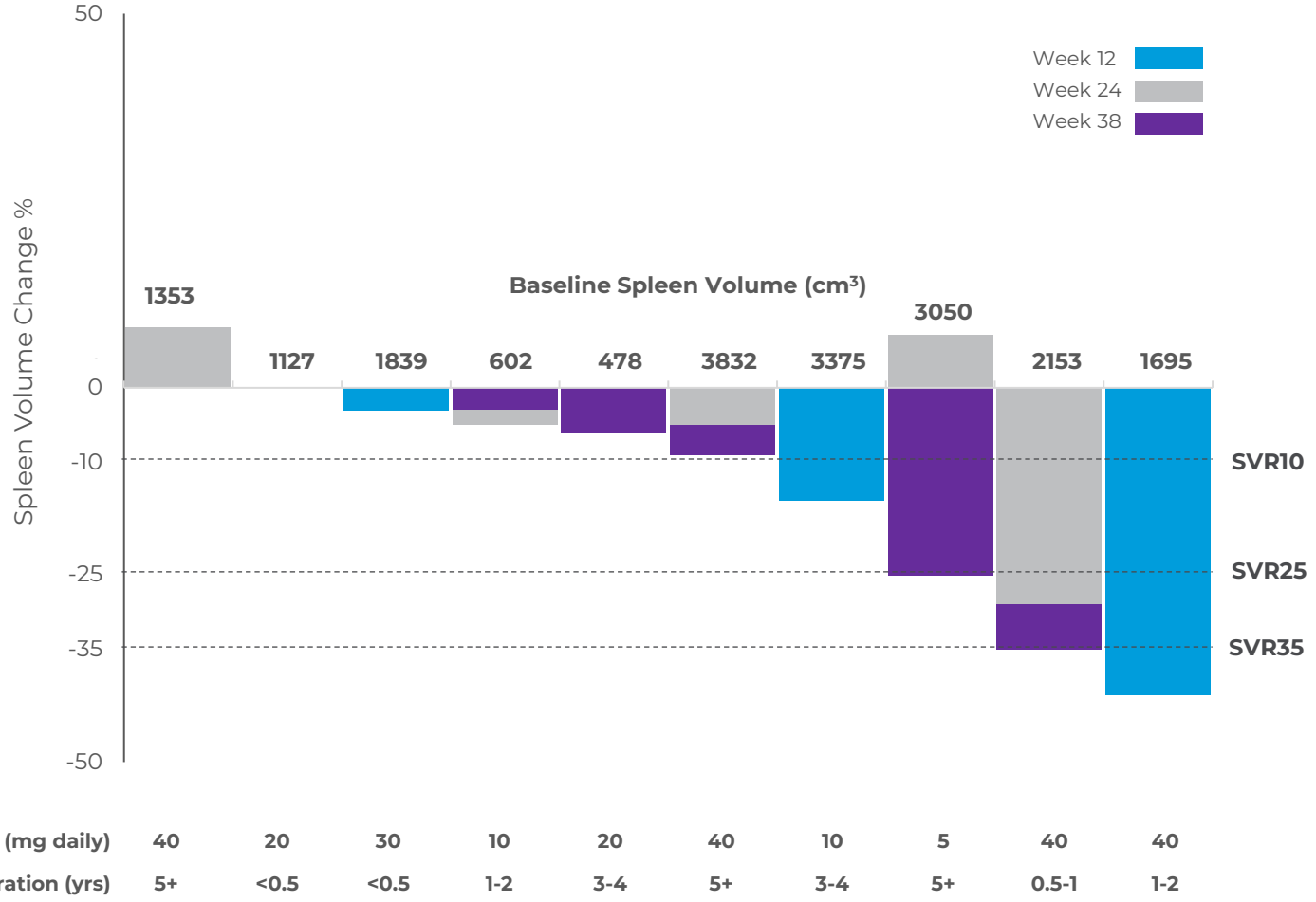
[1] Tan et al ASH 2024

62% of patients achieving TSS50 up to week 38 after long treatment periods on RUX is a clinically important finding

Spleen volume over time

Additional reductions seen with longer treatment[1]

- 11/13 pts had spleen volumes at baseline > 450 cm^3
- 9/11 pts (82%) had either stable or reduced spleen volume
- Additional improvements at Weeks 24 and 38 without changes to RUX
- Spleen volume reduction observed despite prior RUX duration of 2+ years and low doses (≤20 mg per day)



N.B: 2 pts with spleen volume < 450 cm^3 at baseline omitted from plot
1 pt who interrupted RUX dosing from Weeks 4–12 and from Week 15 onwards omitted from plot

[1] Tan et al ASH 2024

SVR25 in a suboptimal patient population is considered a significant marker of efficacy by clinicians and regulators

Conclusions

Interim data[1] suggests SNT-5505 combined with ruxolitinib may deliver deep and long lasting benefit to patients who are sub-optimally controlled on ruxolitinib alone

Consistent with monotherapy data[2], SNT-5505 is safe and well tolerated in combination with RUX in a broad population with high disease burden

Despite the relatively small sample size the absolute improvement in symptom score and the number of patients who achieve a TSS50 is very encouraging

Reductions in symptoms and spleen volume that continue to improve over time is a novel finding that indicates SNT-5505 has the potential to provide a significantly different and well tolerated treatment option for patients on a JAK inhibitor

Additional data from patients at 52 weeks will help inform clinical and regulatory discussions on the further development of SNT-5505 in MF in H1 2025

FDA guidance on progression to pivotal study sought by Q3 2025

Encouraging interim phase 2a data sets SNT-5505 on a clear clinical and regulatory pathway to commercial value

[1] Tan et al ASH 2024 [2]Vachhani P, et al. Blood 142 (2023) 625–627

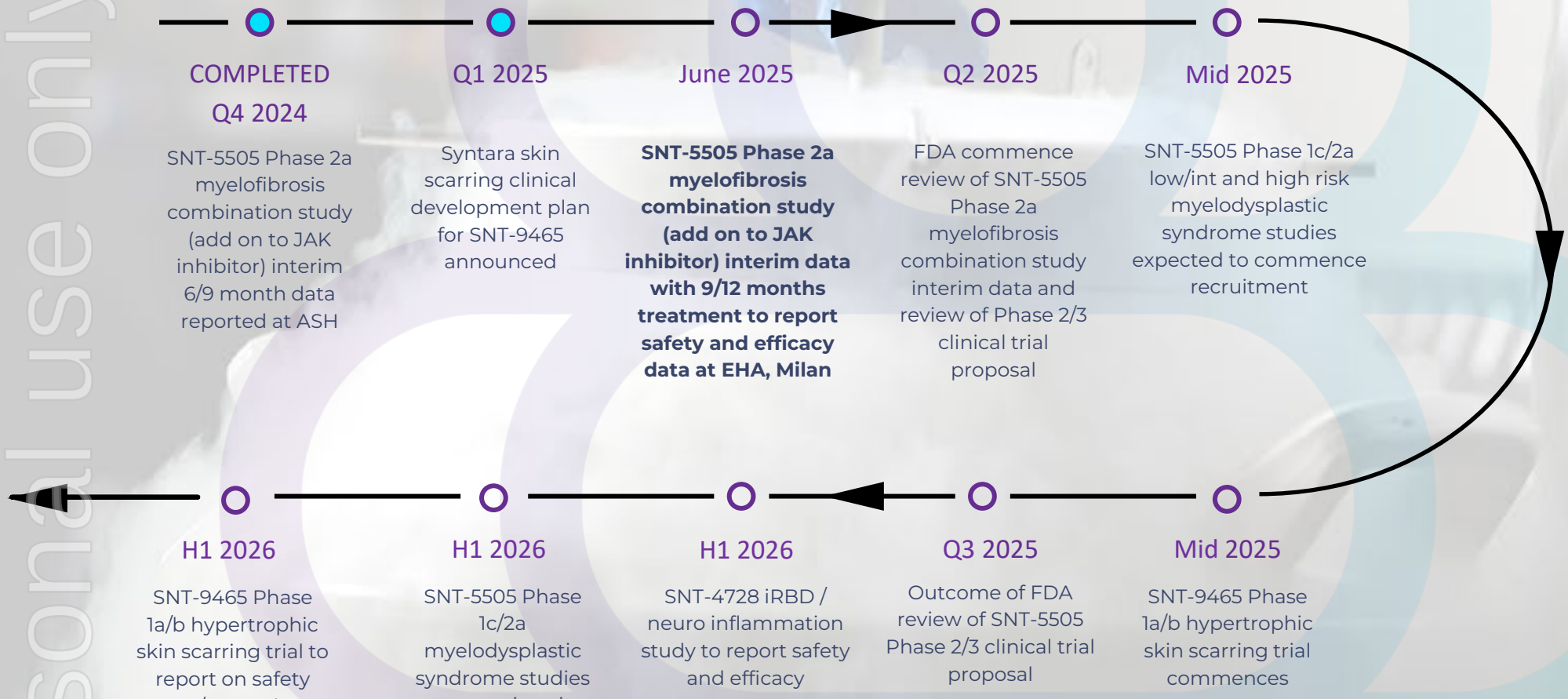
Targeting multiple near term opportunities in high value markets

Drug Candidate	Indication	Phase	Anticipated Upcoming Milestones	Addressable market (US$)
SNT-5505	Myelofibrosis	Phase 2	Interim 12 month data June 2025	**~$1 billion[1]**
	Myelodysplastic Syndrome Low & intermediate Risk + High risk trials	Phase 1c/2	Interim Data H1 2026	**~$3.2 billion[2]**
SNT-9465	Hypertrophic Scars	Phase 1a/b	Data H1 2026	**~$3.5 billion[3]**
SNT-6302	Keloid Scars	Phase 1c	Pilot study in keloid scars planned	**~$3.5 billion[3]**
SNT-4728	IRBD and Parkinson's Disease	Phase 2	Data H1 2026	**~$3.5 billion[4]**

1) MF: Addressable market, The Myelofibrosis market size across the 8MM was valued at $2.39 billion in 2021 : https://www.globaldata.com/store/report/myelofibrosis-market-analysis/
2) MDS: Addressable market, MYELODYSPLASTIC SYNDROME TREATMENT MARKET ANALYSIS, https://www.coherentmarketinsights.com/market-insight/myelodysplastic-syndrome-treatment-market-775
3) Scar modification: Addressable market, Global Scar Market 2020 page 40 and 71. Total scar treatment market in 2019 exceeded US$19b. Keloid and hypertrophic scar segment ~US$3.5b
4) IRBD / Parkinson's Addressable market, Parkinson's Disease market size across the 7MM was valued at $3.4 billion in 2019 and is expected to achieve a CAGR of more than 6% during 2019-2029. https://www.globaldata.com/store/report/parkinsons-disease-major-market-analysis/

Recent & anticipated news flow

Strong and growing pipeline with advancement in studies expected to provide value inflection points



Key Event

- Latest phase 2a 9/12 month myelofibrosis data
- EHA2025 Congress; 12-15 June 2025, Milan, Italy
- Poster Session 2 at 18:30 - 19:30 CEST, Saturday 14 June (02:30 – 03:30 AEST, Sunday 15 June)

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