

ASX Announcement | 13 October 2025
AdAlta Limited (ASX:1AD)

**Premium priced placement raises up to A\$0.5 million;
transaction update**

Non-brokered private placement to strategic investor strengthens AdAlta's ability to close cellular immunotherapy transactions

Investment highlights

- AdAlta has received a firm commitment to raise A\$0.5 million from a new Hong Kong based sophisticated investor (subject to shareholder approval in respect to part), via a non-brokered private placement
- Issue Price of 0.3c per share (\$0.003) represents a 20% premium to closing price on 10 October
- Company will issue Subscription Shares under and Attaching Options on the same terms as the recent fully subscribed Entitlement Offer
- Proceeds to strengthen AdAlta's position as it advances "East to West" cellular immunotherapy transactions and other strategic options

AdAlta Limited (ASX:1AD) ("AdAlta" or "the Company"), developer of next generation cell and protein therapeutic products has raised up to A\$0.5 million in a private, company facilitated placement from Hong Kong based sophisticated investor, David Pevcic. The proceeds will strengthen AdAlta's position as it seeks to execute forecast transactions under its "East to West" cellular immunotherapy strategy and evaluate other strategic opportunities.

AdAlta CEO and Managing Director, Tim Oldham said: *"This unsolicited investment is strong validation of our "East to West" cellular immunotherapy strategy and the potential for Asian innovation to deliver better outcomes for cancer patients globally. These funds will materially strengthen our position as we advance licensing and private financing transactions as part of this strategy. We welcome another significant new investor to our register and thank them for their support."*

\$0.5 million placement at premium to market

The placement to a single sophisticated investor will raise up to \$0.5 million. There are no material costs of the offer and no broker fees are payable.

The issue price of 0.3c per share represents a 20% premium to the closing price on 12 October of 0.25c and a 25% premium to the 5 day VWAP of 0.24c.

Placement strengthen's AdAlta's position to execute growth transactions

AdAlta is executing its "East to West" cellular immunotherapy strategy under which it aims to bring the enormous potential of CAR-T cell therapies to solid cancer patients globally by licensing highly innovative clinical stage products developed in Asia, and in particular the new powerhouse of global biotechnology innovation, China, and developing them for global markets.

AdAlta is making significant progress on agreeing the terms of the definitive development and collaboration agreement for its first CAR-T cell therapy asset. Finalising this agreement will be subject to AdAlta securing the funds required for the first stage of the collaboration. AdAlta is in active discussions with multiple private investors from around the world who are evaluating the potential to invest in its "East to West" cellular immunotherapy subsidiary. Discussions for a second licensing agreement continue to advance.

AdAlta has also been presented with at several other strategic licensing opportunities in adjacent fields and continues to evaluate the most compelling of these.

In addition to strengthening its working capital position as it negotiates these 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 instead of in sequence; and extend or expand intellectual property associated with its existing i-body-enabled assets.

Placement terms the same as recent Entitlement Offer; part 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). The Company will, subject to shareholder approval in part, issue 166,666,667 new fully paid ordinary shares (“**Subscription Shares**”) at a price of \$0.003 and 83,333,334 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.

153,657,204 Subscription Shares (raising approximately \$460,972) will be issued upon receipt of cash expected to be on 17 October 2025 under the Company’s available capacity under Listing Rule 7.1A. The remaining 13,009,463 Subscription Shares and the 83,333,334 Attaching Options will be issued, subject to shareholder approval, after the Company’s forthcoming Annual General Meeting in November, 2025.

To view a summary and engage in discussion about this announcement visit AdAlta’s InvestorHub here: <https://investorhub.adalta.com.au/link/P2zn3P>

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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