



ASX Announcement | 18 March 2026
AdAlta Limited (ASX:1AD)

Fadi Diab to join AdAlta Board

Strengthens transaction opportunity evaluation and market engagement capabilities

AdAlta Limited (ASX:1AD) (“AdAlta” or “the Company”), developer of next generation cell and protein therapeutic products, is pleased to welcome Mr Fadi Diab as a Non-executive Director of the Board. Mr Diab is an experienced ASX director who brings significant investor relations and market analysis skills to AdAlta’s Board.

AdAlta’s Chair, Dr Paul MacLeman said:

“We are pleased to welcome Fadi Diab to our Board. AdAlta is advancing multiple growth and value realisation opportunities across its “East to West” cellular immunotherapy strategy and existing i-body® enabled assets as well as new opportunities being presented to it. Fadi’s investor relations, communications and market analytics capabilities and connections will be invaluable as we navigate these opportunities.”

Fadi Diab is a seasoned corporate executive with more than 10 years of experience across financial institutions, technology transformation, operations, and investor relations. He has led large-scale transformation programs that have received national industry recognition and awards, while also managing operational teams responsible for processing billions of dollars in payments. Mr. Diab is currently the Managing Director of Phoenix Global Investments Pty Ltd, a full-service investor relations consultancy and trusted adviser on investor relations strategy and market engagement. He also serves as a Non-Executive Director of Balkan Mining & Minerals Ltd (ASX: BMM) and formerly served as a Non-Executive Director of Advance Metals Limited (ASX: AVM) and Lithium Universe Ltd (ASX: LU7).

To view a summary and engage in discussion about this announcement visit AdAlta’s InvestorHub here: <https://investorhub.adalta.com.au/link/P2Anwr>

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

For further information, please contact:

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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. BZDS1901 is 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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