ASX Announcement | 21 April 2026

AdAlta Limited (ASX:1AD)

Oribiotech, Cell Therapies and AdAlta join forces to tackle cell therapy manufacturing challenges

Parties to work together to deploy Oribiotech's automated cell therapy manufacturing platform, IRO®, in Asia Pacific and across AdAlta's cellular immunotherapy pipeline

Investment highlights

- AdAlta, Oribiotech and Cell Therapies sign MoU to bring Oribiotech's **automated cell therapy manufacturing platform, IRO, to Australia** and the Asia Pacific region.
- IRO aims to **address key CAR-T challenges**: high cost, slow production, and inconsistent results.
- Next-generation automation targets**: 10-50x higher throughput**; shorter manufacturing times; **30–50% potential cost savings**.
- Collaboration **supports AdAlta's "East to West" strategy** to deliver **scalable, cost-effective** cell therapies for solid cancers to global markets.
- Positions AdAlta and CTPL as **leaders in advanced cell therapy manufacturing** in Asia-Pacific.

Melbourne, Australia and London, United Kingdom: AdAlta Limited (ASX:1AD) ("AdAlta" or **"the Company")**, Oribiotech Ltd ("**Ori**") and Cell Therapies Pty Ltd ("**CTPL**") have signed a Memorandum of Understanding ("**MoU**") to bring Ori's next-generation automated cell therapy manufacturing platform, IRO®, to AdAlta's pipeline and more broadly to cell therapy researchers and developers in Australia and Asia Pacific.

Accelerating product development, reducing CAR-T manufacturing cost and enabling scalable manufacturing of these therapies are all key to wider adoption

CAR-T therapies are transforming cancer treatment, but making them at scale is complex and costly. Today's legacy manufacturing platforms present challenges including cost, throughput and scalability. These are major hurdles to making these life-saving treatments widely available. The IRO platform aims to change that by automating key steps, improving consistency, and reducing costs.

IRO aims to provide:[1]

- 10–50x higher throughput in the same footprint.
- Shorter manufacturing times and higher success rates.
- 30–50% potential cost savings.
- Digital tools and expertise for rapid process optimization and easy technology transfer.

This means faster development, more reliable production, and a clearer path to commercial scale—critical for AdAlta's strategy to deliver next-generation cell therapies for solid cancers.

While AdAlta's first product, BZDS1901, that has demonstrated complete clearance of advanced mesothelioma tumours in up to 20% of patients, was selected because it already incorporated shorter, lower cost manufacturing technology, many other cellular immunotherapy products being evaluated by AdAlta do not yet have this advantage and could benefit significantly from adopting IRO.

[1] Ori data: https://oribiotech.com/iro and https://oribiotech.com/data. Target performance metrics also based on internal Ori data.

AdAlta CEO, Dr Tim Oldham said:
"Our strategy depends on showing partners that our therapies are not only effective but can be manufactured at scale, cost-effectively, and transferred easily between sites. IRO offers the potential to deliver this across multiple products in our pipeline. This MoU is the first step toward accessing this exciting technology."

Ori CEO, Jason Foster added:
"Getting CAR-T and other cell therapies into the clinic isn't the biggest challenge anymore—it's making them commercially viable. Current processes are too expensive and too hard to scale meaning that only 5% of patients globally get access to these life saving cell therapies. IRO represents the new standard in manufacturing technology, enabling flexibility and automation from R&D all the way through to GMP. We're thrilled to work with AdAlta and CTPL to bring IRO to Australia and the broader Asia Pacific Region."

CTPL CEO, Dr Bev Menner said:
"Access to IRO will help us attract commercial CAR-T programs to Australia and Asia, and accelerate development of scalable, lower cost therapies, improving patient access to these groundbreaking therapies."

Goals of the MoU
Under the MoU, the parties will work together towards:

- Deploying the IRO platform at CTPL for process development and clinical manufacturing
- Using IRO to optimize relevant AdAlta group manufacturing processes for scalability and cost
- Creating additional capacity for other developers with pre-clinical, clinical and commercial programs

This collaboration is an important step toward solving one of the biggest challenges in cell therapy, manufacturing at scale, while positioning the AdAlta group as a leader in "East to West" globalisation of cellular immunotherapies and CTPL as the leading cell therapy contract manufacturer in the Asia-Pacific region.

IRO achievements to date
IRO is a fully closed system that automates, digitizes, and standardizes the most labor-intensive steps of cell and gene therapy manufacturing, lowering costs, increasing throughput, reducing batch failures, accelerating development timelines, and enabling scalability from R&D through GMP. To date IRO has:

- Completed more than 900 characterisation runs across more than 80 donor and patient samples
- Been utilised in 11 different cell manufacturing processes
- Been approved for use in its first clinical trial in China (first patient dose pending)
- Been deployed to 14 cell therapy developers, contract manufacturers, AMCs and large pharma companies
  Received US FDA Advanced Manufacturing Technology ("AMT") designation. The AMT program encourages adoption of technologies that improve manufacturing reliability, product quality, and scalability. For developers using IRO, AMT designation provides reduced regulatory uncertainty, and a clearer path from early development to commercial launch.

To view a summary, see how IRO works, and engage in discussion about this announcement visit AdAlta's InvestorHub here: https://investorhub.adalta.com.au/link/y05QZe

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

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About Ori

Ori is a manufacturing technology company on a mission to enable widespread patient access to life-saving cell and gene therapies. IRO®, Ori's next-generation manufacturing platform, automates better biology, accelerates product development, and enables therapy developers to scale their products' clinical and commercial impact by seamlessly transitioning from R&D to GMP on one platform. The Ori platform automates cell therapy manufacturing, increasing throughput, improving quality and decreasing costs by combining proprietary hardware, consumables, software, data and analytics.

Launched in 2024, IRO holds an FDA Advanced Manufacturing Technology (AMT) designation, validating the platform as a leading solution for overcoming critical challenges in CGT manufacturing. The designation recognizes IRO's ability to significantly improve reliability, scalability, and product quality, while providing therapy developers with earlier and more frequent engagement with the FDA to accelerate development and improve patient access.

For news and updates, visit www.oribiotech.com/news-insights

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About CTPL

Cell Therapies Pty ltd ("**CTPL**") is a commercial contract development and manufacturing organization ("**CDMO**") that has manufactured and delivered advanced cell and gene therapies to patients in Australia and the Asia-Pacific region for more than twenty years.

CTPL provides integrated, phase-appropriate development and GMP manufacturing of cell and gene therapies under one roof, from preclinical concept to commercial supply, minimizing transition risk and preserving critical program knowledge across the cell therapy manufacturing lifecycle. We specialize in the manufacture of cell therapies, ex-vivo gene therapies, and regenerative medicine products.

Our structure was purpose-built to address the evolving needs of cell and gene therapy developers. Embedded within a premier Biomedical Precinct and co-located with a world-class cancer center, the Peter MacCallum Cancer Centre, we maintain close ties to clinical investigators, key opinion leaders, and academic scientists, while running independent GMP-licensed operations.

For more information, visit https://celltherapies.com/

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

Forward-looking statements

This announcement contains forward-looking statements relating to Ori's IRO® manufacturing platform, its expected performance, commercial applications and potential impact on cell therapy development and manufacturing. Forward-looking statements involve inherent scientific, operational, regulatory and commercial risks and uncertainties, many of which are outside the control of Ori and its partners. Actual results may differ materially from those expressed or implied. Readers are cautioned not to rely on such statements. Except as required by law, AdAlta, CTPL and Ori undertake no obligation to update or revise forward-looking statements to reflect new information or future events.

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