**ASX ANNOUNCEMENT** **30 July 2026**

# June 2026 Quarterly Activity Report

**Melbourne, Australia; 30 July 2026: Cynata Therapeutics Limited (ASX: "CYP", "Cynata", or the "Company"),** a clinical-stage biotechnology company specialising in cell therapeutics, provides its Quarterly Activity Report for the three-month period ended 30 June 2026.

## CYP-001 – Phase 2 aGvHD Trial: Results Announced June 2026

CYP-001 is Cynata's Cymerus™ iPSC[1]-derived MSC[2] product candidate for intravenous use. The Phase 2 trial enrolled a total of 65 patients with high-risk acute graft versus host disease (HR-aGvHD), across clinical centres in Australia, the USA and Europe. Patients were randomised to receive either steroids plus CYP-001 (active group) or steroids plus placebo (control group).[3]

On 17 June 2026, the Company announced the primary evaluation results of the Phase 2 clinical trial of CYP-001 in patients with high-risk acute graft versus host disease (HR-aGvHD). While there were no safety concerns identified, with a similar adverse event profile between groups, there were also no significant differences between the control and active groups in the primary or key secondary efficacy endpoints.

In addition to the 100-day primary evaluation period, which has been completed, the trial protocol included a follow-up period that was anticipated to end in December 2027 (two years after the final patient was enrolled). In light of the primary evaluation results, the Company made the decision to terminate the trial early.

## CYP-004 – Phase 3 Osteoarthritis Trial: Results Announced June 2026

CYP-004 is Cynata's Cymerus™ iPSC-derived MSC product candidate for intra-articular injection.[4] The SCUlpTOR[5] trial was a randomised and placebo-controlled Phase 3 trial, conducted by the University of Sydney (USYD), with funding provided under an Australian Government NHMRC[6] project grant. Patients were randomised to receive intra-articular injections of either saline (placebo control group) or CYP-004 (active group). The trial was led by Professor David Hunter, the Florance and Cope Chair of Rheumatology and Professor of Medicine at the University of Sydney and Royal North Shore Hospital.

As announced on 19 June 2026, the Company received top-line results of this trial from USYD. Again there were no safety concerns identified, with a similar adverse event profile between groups. However, there were also no statistically significant differences between the active and control groups in either of the co-primary endpoints, which assessed pain reduction and change in cartilage thickness, respectively, from baseline to 24 months. There was a substantial and durable reduction in knee pain intensity at all timepoints from 3-24 months compared to baseline (secondary endpoint), but no significant differences between groups at any timepoint.

Analysis of additional outcome measures is ongoing and will be reported in due course.

## CYP-001 – Phase 1/2 Kidney Transplantation Trial: Second Cohort Ongoing

Enrolment of the second cohort of patients in the Phase 1/2 NEREID clinical trial of CYP-001 in ongoing. This investigator-led 16 patient trial, conducted by Leiden University Medical Centre (LUMC), is designed to assess whether CYP-001 can reduce reliance on calcineurin inhibitors, potentially offering patients safer long-term immune modulation. The first cohort of three patients (Cohort 1) was completed last year, and a successful independent Data and Safety Monitoring Board (DSMB) review was subsequently

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completed, as announced on 4 December 2025. Cohort 2 will involve a further three patients, each of whom will receive two infusions of CYP-001, in addition to standard treatment.

**Corporate Updates**

Subsequent to the end of the quarter, on 6 July 2026, the Company announced substantial reductions in expenditure, including Board and Management changes, and the establishment of a Research and Development Tax Incentive (R&D TI) loan facility (see below under Finance). The key changes were as follows:

- All of the Company's employee positions have been made redundant, including the position of Chief Executive Officer and Managing Director.
- Dr Darryl Maher has resigned as a Director.
- The Company will now be managed by the Board of Directors, who will reduce in number, until further notice. Dr Kilian Kelly, who previously held the position of CEO and Managing Director, remains on the Board as a Non-Executive Director, without remuneration. All other members of the Board have also agreed to waive their Director's fees, effective 1 July 2026.
- The Company has also terminated agreements with service providers working on the Phase 2 aGvHD trial, and suspended or terminated other outsourced activities to the maximum extent possible, whilst preserving the Company's intellectual property.

**Finance**

The Company closed the quarter with $897k in cash, and the Company's forecast cash runway extends beyond the end of the 2027 financial year.

Net operating cash outflows for the quarter totalled $2.108m. In item 6 of the Appendix 4C cash flow report for the quarter, payments to related parties of approximately $193k consisted of salary paid to the Managing Director and fees paid to Non-Executive Directors.

In accordance with ASX rules, the "Estimated quarters of funding available" reported in item 8.5 of the Appendix 4C is calculated by dividing the Company's cash balance at the end of the quarter by the net operating cash outflows in the previous quarter, and the result of this calculation is 0.43 quarters of funding available. However, as outlined above, the Company has now substantially reduced its expenditure, which means that the net operating cash outflows in the previous quarter are not indicative of future cash outflows.

As announced on 4 May 2026, the Company undertook an institutional placement to raise A$1.5 million at an offer price of A$0.25 per New Share. Subsequent to the end of the quarter, on 6 July 2026, the Company announced that it has entered into an R&D TI loan facility with a commercial lender, for a total of $600,000, secured against the Company's anticipated R&D TI rebate for the 2026 financial year, which is expected to be approximately $1.7m, along with a general security interest over the Company's assets.

Receipt of the loan proceeds took the Company's cash balance to approximately $1.5m in early July. Once the R&D TI rebate is received, the Company anticipates receiving further funds of approximately $1m, after the R&D TI loan is repaid.

As a result of the cost-cutting measures outlined above, the Company's anticipated cash burn has reduced to approximately $2.3m for the entire 2027 financial year.

## Outlook

The Board is continuing to evaluate a number of options for further development of the Cymerus™ technology and for next steps for the Company more broadly. The Board will update shareholders on these matters as soon as possible.

**ENDS-**

**Authorised for release by the Board of Directors**

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**About Cynata Therapeutics (ASX: CYP)**

Cynata Therapeutics Limited (ASX: CYP) is an Australian clinical-stage stem cell and regenerative medicine company focused on the development of therapies based on Cymerus™, a proprietary therapeutic stem cell platform technology. Cymerus™ overcomes the challenges and limitations of conventional MSC production by using induced pluripotent stem cells (iPSCs) to achieve economic manufacture of cell therapy products, including mesenchymal stem cells (MSCs), at commercial scale without the necessity to obtain tissue from multiple donors on an ongoing basis, and without the complexity and product inconsistency resulting from conventional methods.

**Cynata Therapeutics encourages all current investors to go paperless by registering their details with the designated registry service provider, Automic Group.**

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[1] iPSC = induced pluripotent stem cell.
[2] MSC = mesenchymal stem (or stromal) cell.
[3] More information on the trial is available at https://clinicaltrials.gov/study/NCT05643638
[4] Intra-articular injection = injection into a joint
[5] SCUlpTOR = Stem Cells as a symptom- and strUcture-modifying Treatment for medial tibiofemoral OsteoaRthritis. Further details on the trial can be found here: https://anzctr.org.au/Trial/Registration/TrialReview.aspx?ACTRN=12620000870954.
[6] NHMRC = National Health and Medical Research Council

# Appendix 4C

## Quarterly cash flow report for entities subject to Listing Rule 4.7B



**Name of entity**

CYNATA THERAPEUTICS LIMITED

| **ABN** | **Quarter ended ("current quarter")** |
|---|---|
| 98 104 037 372 | 30 JUNE 2026 |

| **Consolidated statement of cash flows** | | **Current quarter $A'000** | **Year to date (12 months) $A'000** |
|---|---|---|---|
| **1.** | **Cash flows from operating activities** | | |
| 1.1 | Receipts from customers | - | - |
| 1.2 | Payments for | | |
| | (a) research and development | (1,289) | (5,430) |
| | (b) product manufacturing and operating costs | - | - |
| | (c) advertising and marketing | (93) | (310) |
| | (d) leased assets (including premises) | - | - |
| | (e) staff costs | (500) | (2,223) |
| | (f) administration and corporate costs | (235) | (611) |
| 1.3 | Dividends received (see note 3) | - | - |
| 1.4 | Interest received | 9 | 107 |
| 1.5 | Interest and other costs of finance paid | - | - |
| 1.6 | Income taxes paid | - | - |
| 1.7 | Government grants and tax incentives (2025 R&D Tax Incentive) | - | 1,712 |
| 1.8 | Other | - | - |
| **1.9** | **Net cash from / (used in) operating activities** | **(2,108)** | **(6,755)** |

| | | | |
|---|---|---|---|
| **2.** | **Cash flows from investing activities** | | |
| 2.1 | Payments to acquire or for: | | |
| | (a) entities | - | - |
| | (b) businesses | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) investments | - | - |
| | (e) intellectual property | - | - |

| Consolidated statement of cash flows | | Current quarter $A'000 | Year to date (12 months) $A'000 |
|---|---|---|---|
| | (f) other non-current assets | - | - |
| 2.2 | Proceeds from disposal of: | | |
| | (a) entities | - | - |
| | (b) businesses | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) investments | - | - |
| | (e) intellectual property | - | - |
| | (f) other non-current assets | - | - |
| 2.3 | Cash flows from loans to other entities | - | - |
| 2.4 | Dividends received (see note 3) | - | - |
| 2.5 | Other (provide details if material) | - | - |
| **2.6** | **Net cash from / (used in) investing activities** | **-** | **-** |

| **3.** | **Cash flows from financing activities** | | |
|---|---|---|---|
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | 1,500 | 2,704 |
| 3.2 | Proceeds from issue of convertible debt securities | - | - |
| 3.3 | Proceeds from exercise of options | - | - |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | (101) | (101) |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings | - | - |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (provide details if material) | - | - |
| **3.10** | **Net cash from / (used in) financing activities** | **1,399** | **2,603** |

| **4.** | **Net increase / (decrease) in cash and cash equivalents for the period** | | |
|---|---|---|---|
| 4.1 | Cash and cash equivalents at beginning of period | 1,606 | 5,049 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (2,108) | (6,755) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | - | - |

| Consolidated statement of cash flows | | Current quarter $A'000 | Year to date (12 months) $A'000 |
|---|---|---|---|
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | 1,399 | 2,603 |
| 4.5 | Effect of movement in exchange rates on cash held | - | - |
| **4.6** | **Cash and cash equivalents at end of period** | **897** | **897** |

| 5. | Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter $A'000 | Previous quarter $A'000 |
|---|---|---|---|
| 5.1 | Bank balances | 897 | 1,106 |
| 5.2 | Call deposits | - | 500 |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Other | - | - |
| **5.5** | **Cash and cash equivalents at end of quarter (should equal item 4.6 above)** | **897** | **1,606** |

| 6. | Payments to related parties of the entity and their associates | Current quarter $A'000 |
|---|---|---|
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1 | 193 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | - |

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

| 7. | **Financing facilities**<br>*Note: the term "facility' includes all forms of financing arrangements available to the entity.*<br>*Add notes as necessary for an understanding of the sources of finance available to the entity.* | **Total facility amount at quarter end $A'000** | **Amount drawn at quarter end $A'000** |
|---|---|---|---|
| 7.1 | Loan facilities | - | - |
| 7.2 | Credit standby arrangements | - | - |
| 7.3 | Other (At-the-Market Facility) | 6,296 | - |
| 7.4 | **Total financing facilities** | 6,296 | - |

| | | |
|---|---|---|
| 7.5 | **Unused financing facilities available at quarter end** | 6,296 |

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

7.3. At-the-Market Subscription Agreement (ATM) with Acuity Capital. The ATM provides Cynata with up to $7,500,000 of standby equity capital up to 31 July 2030. There are no requirements on Cynata to utilise the ATM and Cynata may terminate the ATM at any time, without any cost or penalty. Additionally, Acuity Capital is not obliged to subscribe for shares if or when requested by Cynata. Consequently, this facility has not been included in item 8.3 below. The Company has already utilised the ATM to raise $1,204,000 through the set-off of 4,300,000 fully paid ordinary Cynata shares previously issued to Acuity Capital.

| 8. | **Estimated cash available for future operating activities** | **$A'000** |
|---|---|---|
| 8.1 | Net cash from / (used in) operating activities (item 1.9) | (2,108) |
| 8.2 | Cash and cash equivalents at quarter end (item 4.6) | 897 |
| 8.3 | Unused finance facilities available at quarter end (item 7.5) | - (see item 7.6) |
| 8.4 | Total available funding (item 8.2 + item 8.3) | 897 |

| | | |
|---|---|---|
| 8.5 | **Estimated quarters of funding available (item 8.4 divided by item 8.1)** | 0.43 |

*Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.*

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

No. On 6 July 2026, the Company announced substantial reductions in expenditure, including the redundancy of all employee positions, a reduction in the number of Directors and waiving of all Directors' fees, and suspension/termination of outsourced activities to the maximum extent possible, whilst preserving the Company's intellectual property. As a result of these cost-cutting measures, the Company's anticipated net cash outflows for the entire 2027 financial year have reduced to approximately $2.3m.

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Yes. On 6 July 2026, the Company announced that it has entered into a Research and Development Taxi Incentive (R&D TI) loan facility with a commercial lender, for a total of $600,000, secured against the Company's anticipated R&D TI rebate for the 2026 financial year, which is expected to be approximately $1.7m, along with a general security interest over the Company's assets.

| | |
|---|---|
| 8.6.3 | Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? |
| Yes, as a result of the cost-cutting measures outlined in 8.6.1, as well as receipt of the R&D TI loan outlined in 8.6.2, the Company forecasts that its cash runway will extend beyond the end of the 2027 financial year. | |

*Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.*

## Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2026

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.