

**Chimeric ceases enrolment in CHM CDH17 Phase 1 trial following
dose-limiting toxicities**

**Progresses *in vivo* delivery pathway for CDH17 and implements major
cost reductions and advances funding**

- A second patient treated at Dose Level 3 experienced non-fatal dose-limiting toxicities
- Safety Monitoring Committee has determined Dose Level 3 is unsafe under the Phase 1 clinical study's 3+3 dose-escalation design
- Enrolment and dosing of final patient has stopped in accordance with the study protocol - existing patients on study will continue to be followed up
- Anti-tumour activity observed in Study supports CDH17 as a valid target for further development
- Dose levels required to achieve anti-tumour activity with current autologous CAR-T product were not tolerated - CHM-2101 will not be progressed in its current form
- *In vivo* delivery is expected to be materially faster and lower cost to progress to and through early clinical development than current autologous CAR-T - the *in vivo* programme is at a preclinical stage and no development candidate has been selected
- *In vivo* development of a CDH17 CAR is covered by Chimeric's existing University of Pennsylvania licence - no further licence is required to commence the programme
- Major cost reductions implemented across headcount, manufacturing and trial-related costs, expected to reduce annualised expenditure by approximately \$4 million
- Company intends to enter negotiations with its creditors - FY26 financial report expected to include a material uncertainty in relation to going concern
- Discussions ongoing with parties who have indicated an intention to provide additional funding - no binding commitment received and no certainty funding will be obtained

Sydney, Australia 19 August 2026: Chimeric Therapeutics (ASX: CHM) (Chimeric or the Company), an Australian clinical-stage cell therapy company, today provides an update on its Phase 1/2 clinical trial evaluating CHM-2101, its autologous CDH17 CAR-T cell therapy in patients with advanced gastrointestinal cancers (NCT06055439).

Bradley Glover, Non-Executive Chairman of Chimeric, said:

"This is a disappointing outcome, and my first thoughts are with the patients who participated in this trial and with the clinicians and families who supported them. I also acknowledge the Chimeric employees affected by the cost reductions announced today. At the same time, the anti-tumour activity observed in the study, together with the broader clinical data generated by CHM-2101, has provided important insights into CDH17 as a target and into the activity and limitations of the current autologous CAR-T approach. Our strategy is to build on these learnings and apply them to the next generation of CDH17 therapy."

We believe in vivo delivery provides an opportunity to develop a next-generation CDH17 approach informed by what we have learned clinically, on a faster and lower-cost development path within our existing CDH17 rights. Our immediate development focus will be on advancing initial feasibility work and evaluating technologies and enhancements that could improve the performance of an in vivo CDH17 CAR, while pursuing the funding and strategic opportunities needed to support further development."

Safety Monitoring Committee Determination

The most recently treated patient in the CHM-2101 study, who received Dose Level 3 (**DL3**), which evaluates 450 million CHM-2101 CAR-T cells, has experienced Grade 3 adverse events including gastrointestinal fistula, rectal pain and pelvic infection.

The independent Safety Monitoring Committee (**SMC**) for the CHM-2101 study has met to review this latest clinical event, and the SMC has determined that these events were probably related to CHM-2101 and constituted a dose-limiting toxicity (**DLT**). This represents the second DLT among the four patients treated at DL3.

Based upon the study's 3+3 dose-escalation design, the SMC has determined that the DL3 is unsafe and that no further patients should be treated at this dose level.

The SMC also determined that adverse events reported across the study, particularly Grade 3 or higher non-haematological adverse events, have met the protocol-defined trigger for stopping enrolment. Accordingly, enrolment and dosing have been stopped to comply with the study protocol.

Preliminary Analysis and Next Steps for the Study

Following the cessation of the Study, the clinical team will continue to follow up the remaining patients on the Study as required by the protocol. This function will be primarily conducted by the external Contract Research Organisation. Chimeric has made the necessary regulatory notification to the US Food and Drug Administration (the **FDA**).

The preliminary analysis of the 14 patients treated in the study concludes that:

- CDH17 is a valid target for CAR-T therapy in gastrointestinal cancers
- Anti-tumour activity was observed in all 14 treated patients, including 100% reduction in some target lesions, with tumour marker reductions observed.
- CHM-2101 CAR-T cells persisted in the body for up to 15 months with no new tumours evident
- The dose levels at which that activity was observed were not tolerated in this patient population using the current autologous CHM-2101 product

Any resumption of enrolment would require further evaluation of the clinical data and a protocol amendment, potentially including evaluation of intermediate dose levels and/or modifications to eligibility criteria. Appropriate regulatory and ethics approvals would be required before any additional patients could be enrolled.

The Company will be meeting with its clinical advisers in the coming months to further evaluate the study findings.



With enrolment in the Study ceased, immediate cost cutting actions have been taken to reduce future costs related to manufacturing, clinical trial organisation and headcount. These actions are estimated to save approximately \$4 million annually, after initial termination costs.

Future Development Pathway with In Vivo platform

The clinical data from the CHM-2101 study indicate that CDH17 is a valid target in gastrointestinal cancers, but that the autologous CAR-T product used in the study cannot deliver the cell dose required for activity within an acceptable safety margin. The Board has therefore determined not to progress CHM-2101 in its current form, and to focus the Company's resources on an *in vivo* approach to the same target.

In vivo delivery, whereby the CAR construct is delivered directly to the patient, rather than through the manufacture of an autologous cell product, avoids the manufacturing cost, complexity and dose constraints associated with autologous CAR-T, and is expected to allow a materially different dosing and safety profile for the same target. It is also substantially faster and lower cost to progress through early clinical development. Chimeric's existing licence from the University of Pennsylvania, from which the CDH17 technology originates, extends to *in vivo* delivery. No further licence is required for the Company to commence *in vivo* development of CDH17.

The Company has commenced a development programme for *in vivo* CDH17 and expects to commence feasibility work in animals in the coming months. Commencement and continuation of the programme is subject to the Company obtaining additional funding.

The Company will provide a further update to shareholders when the Board has completed its review or when otherwise required under its continuous disclosure obligations.

Update on Strategic Review and Funding

As part of the strategic review currently underway, the Company has conducted a process to explore the potential to sell, out licence or partner the CHM CDH17 asset and programme (including CHM-2101). A number of pharmaceutical companies were approached but at this stage there is no interest to proceed with any potential transaction. That process remains open and is scheduled to close on 31 August 2026. The Company intends to re-engage with potential partners as the *in vivo* pathway advances.

The Company is in discussions with parties who have indicated an intention to provide additional funding to the Company. Those discussions are incomplete and remain subject to a number of conditions. No binding commitment has been received, and there is no certainty that funding will be obtained or as to the terms on which it may be provided. Any funding may be affected by the outcome of the creditor negotiations described below and, if required, by shareholder approval. The Company is also considering an entitlement offer as a funding mechanism where existing shareholders would have an opportunity to provide funding.

The Company intends to enter negotiations with its creditors, including the provider of its convertible facility, with a view to reducing its liabilities. Those negotiations are incomplete and there is no certainty as to their outcome.

The Company's financial report for the year ended 30 June 2026 is expected include a material uncertainty in relation to going concern. The Company's ability to continue as a going concern depends on it obtaining the additional funding referred to above and on the outcome of the creditor negotiations, neither of which is certain. The Company's Preliminary Final Report (Appendix 4E) for the year ended 30 June 2026 is



expected to be released by 31 August 2026. The audit of the financial report remains in progress and the Appendix 4E will be released without an audit opinion.

About the Study

Chimeric's Phase 1/2 trial (NCT06055439) is a two-stage study designed to determine a recommended Phase 2 dose of CHM-2101 and evaluate its safety and objective response rate in patients with advanced colorectal cancer, gastric cancer, and intestinal neuroendocrine tumours (NETs).

CHM-2101 is a third-generation autologous CAR-T cell therapy targeting CDH17, a cancer biomarker expressed in a number of gastrointestinal tumours.

The Phase 1 portion of this study uses a 3+3 dose-escalation design. As described above, enrolment and dosing have stopped in accordance with the study protocol following the SMC review.

Authorised on behalf of the Chimeric Therapeutics Board of Directors.

ABOUT CHIMERIC THERAPEUTICS

Chimeric Therapeutics is an Australian clinical-stage cell therapy company focused on developing cell therapies for patients with cancer.

CHM-2101 is a third-generation autologous CAR-T cell therapy targeting CDH17, developed from technology originating at the University of Pennsylvania. Preclinical research evaluating CDH17 CAR-T was published in *Nature Cancer* in 2022. CHM-2101 has been evaluated in a Phase 1 / 2 clinical trial in patients with gastrointestinal and neuroendocrine tumours.

Chimeric also holds a portfolio of cell therapy assets, including its CHM CORE-NK platform.

For more information visit www.chimerictherapeutics.com or follow us on LinkedIn at <https://www.linkedin.com/company/chimeric-therapeutics>.

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