Not for release to U.S. wire services or distribution in the United States

Media Release

30 July 2024

Syntara Announces Two-Tranche Placement to Raise A$5m

- **Syntara receives firm commitments to raise approximately A$5.0 million via a two-tranche placement at A$0.028 per share.**
- **Funds raised to provide certainty of funding towards completion of the Company's Phase 2 clinical trials subsequent to the acquiror of the Company's mannitol business unit (MBU) recently challenging amounts claimed by Syntara as part of the sale.**
- **The total amount currently claimed by Syntara from acquiror (Arna Pharma Pty Ltd) is approximately A$5.1 million.**
- **Ongoing and planned clinical trials include myelofibrosis (MF), myelodysplastic syndrome (MDS), skin scarring and iRBD/Parkinson's disease.**
- **Syntara will have a strong post-deal cash balance of approximately A$8.5 million, excluding any amount owed by Arna Pharma Pty Ltd, and expected 2024 R&D tax credit of A$3.6 million.**

Clinical stage drug development company Syntara Ltd (ASX: **SNT** or **Company**) today announces that it has received firm commitments from institutional and high net worth investors to raise approximately A$5.0m by way of a two-tranche institutional placement comprising:

The issue of approximately 96.4 million fully paid ordinary shares at A$0.028 per share, to raise approximately A$2.7 million via a placement (**Tranche 1**); and

The issue of approximately 82.1 million fully paid ordinary shares at A$0.028 per share, to raise another approximately A$2.3 million (**Tranche 2**) (together with Tranche 1, the **Placement**).

Both tranches will be issued within the Company's 15% placement capacity under ASX Listing Rule 7.1.

Tranche 2 will include a A$1.5m investment by KP Rx, a fund managed by a director of the Company and is therefore subject to shareholder approval at a General Meeting expected to be convened for late August or early September 2024.

The funds raised from the Placement will provide certainty of funding towards the Phase 2 clinical study of Syntara's lead drug asset SNT-5505 in MF in combination with standard of care (ruxolitinib), further Phase 2 clinical studies in MDS, skin scarring and iRBD/Parkinson's disease, in addition to general working capital purposes and capital raising costs.

The Placement was required as the acquiror of the MBU (Arna Pharma Pty Ltd) recently challenged amounts claimed by Syntara. The total amount currently claimed by Syntara from Arna Pharma Pty Ltd (Arna Pharma) is approximately A$5.1 million.

Gary Phillips, Chief Executive Officer commented, "It has been an exciting period for the company as we rapidly closed in on our recruitment targets for the Phase 2 multinational study targeting MF, with 14 out of 15 patients now recruited and the last review of the data by the Safety Monitoring Committee resulting in a unanimous vote to continue the study. In addition, we completed the final stages of exit from the MBU, achieving anticipated cost savings of $14m per annum.

The unexpected challenge by Arna Pharma of amounts claimed by Syntara under the agreement signed by both parties in October 2023 created an unacceptable level of uncertainty around funding of our active clinical trial programs. I am grateful for the strong support of our shareholders to ensure that we can continue to deliver key data from our phase 2 programs and the multiple opportunities that flow from that.

Syntara has appointed external counsel to actively pursue legal remedies, as necessary."

Canaccord Genuity has been appointed as the Lead Manager to the Placement.

Placement Details

The shares to be issued under the Placement will be issued at a price of A$0.028 per share, a discount of approximately 15.4% to the 30-day VWAP up to and including the 26th July 2024 of A$0.033 and 27% higher than the placement price of A$0.022 completed in January 2024.

Quotation and trading of the new shares issued under Tranche 1 are expected to take place on Wednesday 6th August

2024.

Quotation and trading of new shares issued under Tranche 2 is expected to take place following a General Meeting to be held in late August or early September 2024.

#ENDS#

SOURCE:
Syntara Limited (ASX: SNT),
Sydney, Australia
(ABN: 75 082 811 630)

AUTHORISED FOR RELEASE TO ASX BY:
Syntara Limited Board.

Contact: David McGarvey, Chief Financial Officer, and Company Secretary:

+61 2 8760 1480,
david.mcgarvey@syntaraTX.com.au

CONTACT:

Syntara Investor/media relations:
Matthew Wright
NWR Communications
+61 451 896 420
matt@nwrcommunications.com.au

JOIN THE SYNTARA MAILING LIST HERE

About Syntara

Syntara Limited (ABN: 75 082 811 630) is a clinical stage drug development company with a focus on blood-related cancers. The company's highly productive drug discovery engine is driven by its expertise in amine oxidase inhibitors.

Syntara is managing three phase 2 clinical studies in diseases of high unmet need with a further two potential phase 1c/2 studies being evaluated for 2024. Lead candidate SNT-5505 is for the bone marrow cancer myelofibrosis which causes a build-up of scar tissue that leads to loss of red and white blood cells and platelets. SNT-5505 has already achieved FDA Orphan Drug Designation and clearance under an Investigational New Drug Application for development in myelofibrosis. After encouraging phase 2a trial results when used as a monotherapy in myelofibrosis, PXS-5505 is now being used with a JAK inhibitor in a further phase 2 myelofibrosis study with interim data by Q4 2024. A further phase 1c/2 study in low/intermediate risk myelodysplastic syndrome is planned to start in Q4 2024 in collaboration with the University of Newcastle and the Australasian Leukemia and Lymphoma Group (ALLG) with support of a grant from the Australian Medical Research Future Fund (MRFF).

Syntara is also advancing both oral and topical pan-LOX inhibitors in scar prevention and scar modification programs as part of an ongoing collaboration with Professor Fiona Wood and the University of Western Australia. SNT-4728 is being studied in collaboration with Parkinson's UK as a best-in-class SSAO/MAOB inhibitor to treat sleep disorders and slow progression of neurodegenerative diseases like Parkinson's by reducing neuroinflammation.

Other Syntara drug candidates target fibrotic and inflammatory diseases such as kidney fibrosis, NASH, pulmonary fibrosis and cardiac fibrosis.

Syntara developed two respiratory products available in world markets (Bronchitol® for cystic fibrosis and Aridol®- a lung function test), which it sold in October 2024.

Syntara is listed on the Australian Securities Exchange, code SNT. The company's management and scientific discovery team are based in Sydney, Australia. www.syntaraTX.com.au.

Forward-Looking Statements

Forward-looking statements in this media release include statements regarding our expectations, beliefs, hopes, goals, intentions, initiatives or strategies, including statements regarding the potential of products and drug candidates. All forward-looking statements included in this media release are based upon information available to us as of the date hereof. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. These forward-looking statements are not guarantees or predictions of future results, levels of performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this document. For example, despite our efforts there is no certainty that we will be successful in partnering any of the products in our pipeline on commercially acceptable terms, in a timely fashion or at all. Except as required by law we undertake no obligation to update these forward-looking statements as a result of new information, future events or otherwise.