

28 November 2024

Syntara Limited – Chair’s Address to the 2024 Annual General Meeting

Welcome, everyone, and thank you for joining us today.

My name is Kathleen Metters, and it is my pleasure to address you as Chair of Syntara, marking just over a year since stepping into this role. Reflecting on the past year, I am proud of what we have achieved and am energised by the path we are forging forward.

The journey to redefine Syntara began just over twelve months ago, when we announced our transformation from Pharmaxis to a streamlined Syntara, a company dedicated to advancing high-potential assets that address pressing, unmet needs in healthcare. This was a radical shift, and it was essential. We recognised the need to focus fully on our pipeline, people, and the scientific advancements that drive real impact.

In practical terms, this meant taking a close, strategic look at our operating model. We made tough, necessary decisions to align our structure with our ambitions. We streamlined our team from 65 to 25 exceptionally skilled individuals, and in total reduced our expenses by approximately \$14 million annually. This obviously marked a significant cost adjustment that aligns with our leaner, purpose-driven mission. This was a bold move, but it allows us to focus all of our resources on progressing our most promising drug candidates and navigating their paths toward commercialisation.

Even with this transformation, we have remained steadfast in advancing the critical development steps for our lead asset, SNT-5505, which sits at the heart of our pipeline and embodies the promise of our work. Our phase 2 trial in myelofibrosis has achieved full recruitment, a milestone that strengthens the foundation of our ongoing hematology program. Additionally, we were pleased to report that we successfully attracted non-dilutive funding for two new studies focused on myelodysplastic syndrome (MDS), which are slated to begin next year. This funding is a significant achievement that highlights the externally recognised value and potential of SNT-5505, ensuring that we continue to invest in our science while respecting our shareholders’ interests.

Looking ahead, we approach the next twelve months with continued focus and excitement. We are slated to present interim data from our myelofibrosis study at the American Society of Hematology (ASH) meeting in a matter of days – a milestone that we’ve been building toward for the whole year. Off the back of data from this study that continues to accumulate, we expect to engage with the FDA as we refine our pivotal trial design, which will be crucial to guiding the future of SNT-5505. Beyond this, the two MDS studies will expand our clinical reach and help position SNT-5505 as a potentially transformative therapy for patients facing this challenging hematologic condition.

On a more personal note, my time in the biopharma field has taught me the immeasurable value of a strong, well-supported pipeline. I believe deeply in the potential of SNT-5505 and am also encouraged by the wealth of new opportunities being developed within Syntara's broader portfolio. These are all assets that have the potential to deliver real value to both patients and our shareholders, creating lasting benefits and impactful therapies that align with our core mission.

Before closing, I would like to extend my heartfelt gratitude to our CEO, Gary Phillips, whose steady leadership has been instrumental throughout this transformational period. I am also deeply grateful to our dedicated management team and my fellow Board members, each of whom has played a critical role in steering us through this transition and toward a promising future.

Together, we are building a company that I am proud to chair, and I look forward to the progress we will make in the coming year. Thank you for your continued support of and commitment to Syntara.

Dr Kathleen Metters
Syntara Limited - Chair