



ASX Announcement/Press Release | 5 March 2025
AdAlta Limited (ASX:1AD)

AdAlta receives advance on its FY25 R&D Tax Incentive rebate

Funds will support due diligence and definitive agreements for "East to West" cellular immunotherapy assets

Investment highlights

- \$424,600 advance against FY25 R&D Tax Incentive rebate received under loan facility with Radium Capital
- The additional funds will be used to advance due diligence and definitive agreements for the three products for which AdAlta has exclusive negotiation rights under its "East to West" cellular immunotherapy strategy.

AdAlta Limited (ASX:1AD) ("AdAlta" or "the Company"), developer of next generation cell and protein therapeutic products, is pleased to announce the receipt of a \$424,600 advance against its 2025 financial year (FY25) R&D Tax Incentive (RDTI) rebate. This advance is in the form of a loan under a Radium Capital facility.

AdAlta CEO and Managing Director, Tim Oldham said: *"Gaining early access to a portion of our FY25 R&D Tax Incentive rebate via this loan facility with Radium Capital is a sensible cash flow management initiative. These additional funds will immediately be put to good use, providing finance to accelerate due diligence and definitive agreements for the three products now under exclusive negotiation rights under our "East-to-West" growth strategy".*

Funds will support due diligence on "East to West" strategy-related assets

AdAlta has secured exclusive due diligence and negotiation rights to three solid cancer cellular immunotherapy products (ASX announcement 6 February 2025). The \$424,600 received by AdAlta under the Radium facility will be used to progress and accelerate due diligence and definitive agreement negotiation for these three products. These products are the first to emerge from the Company's "East to West" cellular immunotherapy strategy.

The Radium Capital facility

Under the new Radium Capital facility, AdAlta has the ability to access up to 80% of its accrued RDTI rebate. Repayment of this advance will be timed to coincide with the receipt of AdAlta's RDTI FY25 refund anticipated to be in October 2025. Interest on the facility advances accrues at 15% per annum.

To engage in discussion about this announcement visit AdAlta's InvestorHub here:

<https://investorhub.adalta.com.au/link/4r8vdy>

This ASX announcement has been authorised by the Board of AdAlta Limited.

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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

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