



A New Standard In Cell Therapy

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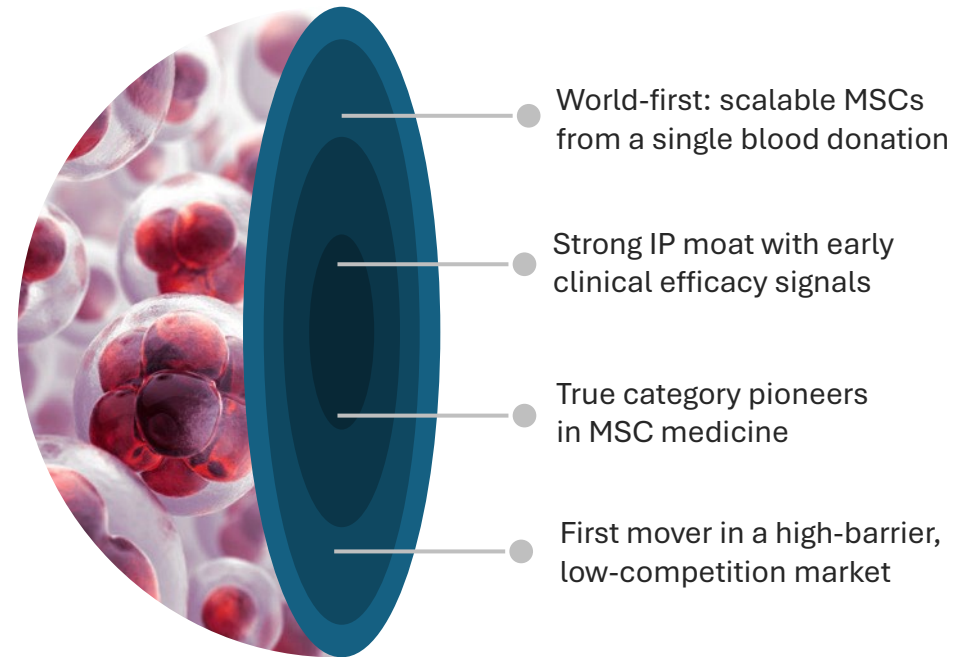
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Cynata Therapeutics

Next-generation Mesenchymal Stromal Cells (MSCs)¹

- **Commercialising Cymerus™**, a novel platform producing MSCs from a *single* blood donation - once, at scale
- **MSCs are powerful** immune-modulating and tissue-repairing cells, but naturally scarce in the human body
- Traditional manufacturing relies on continuously finding donors and faces inconsistency, potency loss, and scaling limits
- **Cynata solves the MSC production bottleneck**, unlocking full therapeutic and commercial potential
- Four clinical programs underway, including advanced **Phase 2 & 3 trials** across major indications

Front-Runner Status



Capital Structure

Strong balance sheet. Positioned for upside.

- **Backed by institutions:** Fidelity, BioScience Managers, and Fujifilm among top holders
- **Funded through milestones:** Cash runway secured to mid-2026 - through landmark clinical readouts
- **Attractive valuation:** Current market cap does not reflect value of advanced clinical pipeline and near-term catalysts
- **Tightly held register:** Top 20 own ~47%

Financial Information

Share price (6 August 2025)	A\$0.175
Shares on issue	~225m
Market capitalisation	~A\$39.5m
Cash ¹	~ A\$5m

Top Holders



MSCs: Nature's Repair Cells

Powerful.
Poised for clinical impact.

What are MSCs?

- Naturally found in small quantities in the body
- Regulate and support immune system and reduce inflammation¹
- Support tissue repair¹

Why They Matter

- Target root causes of many diseases, not just symptoms
- Safe and well-tolerated in human trials
- Immune-privileged – no donor matching needed

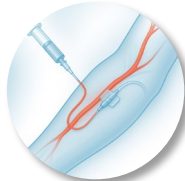
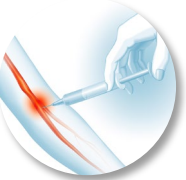
Where They're Going

- 1,800+ clinical trials initiated globally
- Addressing high-burden diseases with limited treatment options
- Entering a phase of clinical maturity & market readiness

Cynata Is At An Inflection Point

- Advancing four clinical programs to address critical treatment gaps
- Company- (and industry-) defining data readouts this financial year
- Manufacturing process established and ready to scale
- Positioned well for global licensing and joint venture deals

Tightly focused clinical pipeline

	Phase 1	Phase 2	Phase 3	Market Size	Next Catalyst*
 Osteoarthritis CYP-004	✓	✓	Ongoing	US\$11.6bn ³	Results: Feb-Apr 2026
 Acute Graft vs Host Disease CYP-001	✓	Ongoing		US\$600m ¹	Results: H1 2026
 Diabetic Foot Ulcers CYP-006TK	Complete ✓			US\$9.6bn ²	Results Released: Dec 2024
 Kidney Transplantation CYP-001		Ongoing		US\$5.9bn ⁴	Cohort 1 Results: Q4 2025

1. Global Graft versus Host Disease Market 2019-2029 (Reflects forecast market in 2026)

2. Zion Market Research, 2019 (represents global treatment market in 2025)

3. Persistence Market Research 2018 research report: "Osteoarthritis Treatment Market: Global Industry Analysis (2012-2016) and Forecast (2017-2025) (Reflect OA market by 2025);

4. Organ Transplant Immunosuppressant Drugs Market in 2026, Grand View Research, Inc., 2019

* Timing of events is approximate, based on the Company's information as at the date of this presentation, and subject to change. Timing refers to calendar years.

Osteoarthritis

There's no cure. Only symptom relief or invasive surgery.



What is Osteoarthritis?

- Degenerative joint disease
- Causes pain, stiffness, and reduced mobility
- \$486 billion economic burden in the U.S. alone¹



The Challenge

- Affects 600 million globally with no curative treatment²
- Current options don't address cartilage degradation
- Surgery is costly, invasive, and not suitable for all



MSC Pilot Trials

- Early phase 3rd party studies with traditional MSCs have shown:
 - ✓ Strong safety
 - ✓ Pain relief
 - ✓ Improved joint function
- Third party MSC data in OA, and CymerusTM MSC track record supported our direct phase 3 entry



Cynata Phase 3 (ongoing)

- ~320-patient study using CymerusTM MSCs
- Investigating change in pain and cartilage thickness
- Final results anticipated February – April 2026

Managed by
University of Sydney

Funded by
NHMRC

Acute Graft vs Host Disease (aGvHD)

When life-saving transplants become life-threatening.



What is aGvHD?

- Life threatening disease post-bone marrow transplant
- Transplanted cells attack recipient's tissues as "foreign"
- Affects up to 50% of patients and damages organs^{1,2}



The Challenge

- Steroids fail in about 50% of cases (first line treatment)³
- <20% 2-year survival rate in patients who fail to respond to steroids³
- Current drugs have poor efficacy and safety



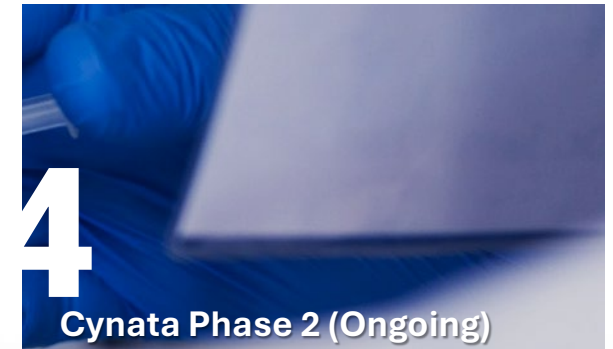
Cynata Phase 1 (Success)

87% Improved by at least 1 grade

53% Showed no signs of aGvHD

60% Alive after two years

0% Serious adverse events related to CYP-001



Cynata Phase 2 (Ongoing)

- Global trial underway (60 patients)
- Investigating overall response rate at day 28
- Results expected H1 CY26

Regulatory Support

FDA
Orphan Drug
Designation

FDA
Cleared
IND

EU
IMPD
Cleared

Cynata's Broader Disease Pipeline

Current Additional Clinical Programs



Kidney Transplantation (Phase 1/2 – Ongoing)

- Cynata's Phase 1/2 trial underway (Netherlands) with Cymerus™ MSCs
- Investigating reduced reliance on immunosuppressants
- **Results from Cohort 1 expected H2 2025**



Diabetic Foot Ulcers (DFU) (Phase 1 – Successful)

- Phase 1 trial of Cymerus™ MSCs showed 83.6% wound reduction vs. 47.8% with standard care
- Safe, well tolerated
- **Exploring next development steps**

Strong Pre-Clinical Data

Respiratory Diseases



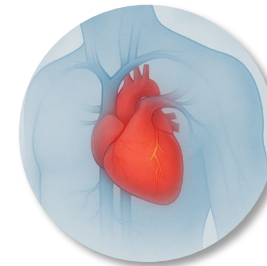
Pulmonary Fibrosis

Life-Threatening Infection



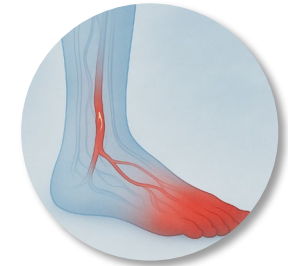
Asthma

Cardiovascular Diseases



Heart Failure | Heart Attack

Artery Disease



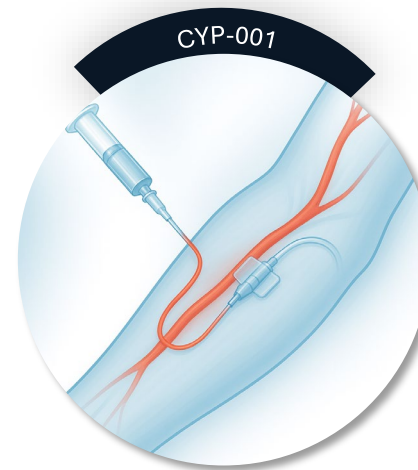
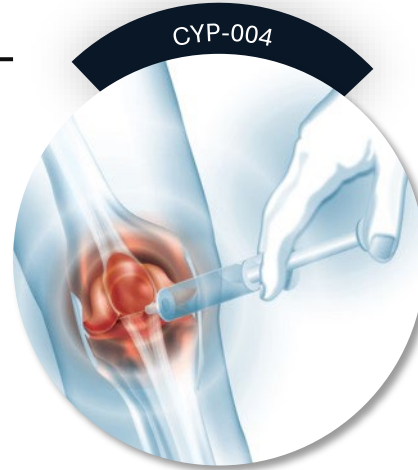
Critical Limb Ischemia

Cynata Products Deliver Promise

Built to meet critical needs.

Osteoarthritis

- Delay or avoid knee replacement surgery
- Improve mobility, daily function & quality of life
- Reduce long-term economic healthcare burden



Acute GvHD

- Safer, more effective therapy that improves survival rates
- Reduce reliance on steroids and immunosuppressants
- Support faster recovery

Diabetic Foot Ulcers

- Faster wound healing
- Reduce risk of amputation
- Improve independence and outcomes



Kidney Transplantation

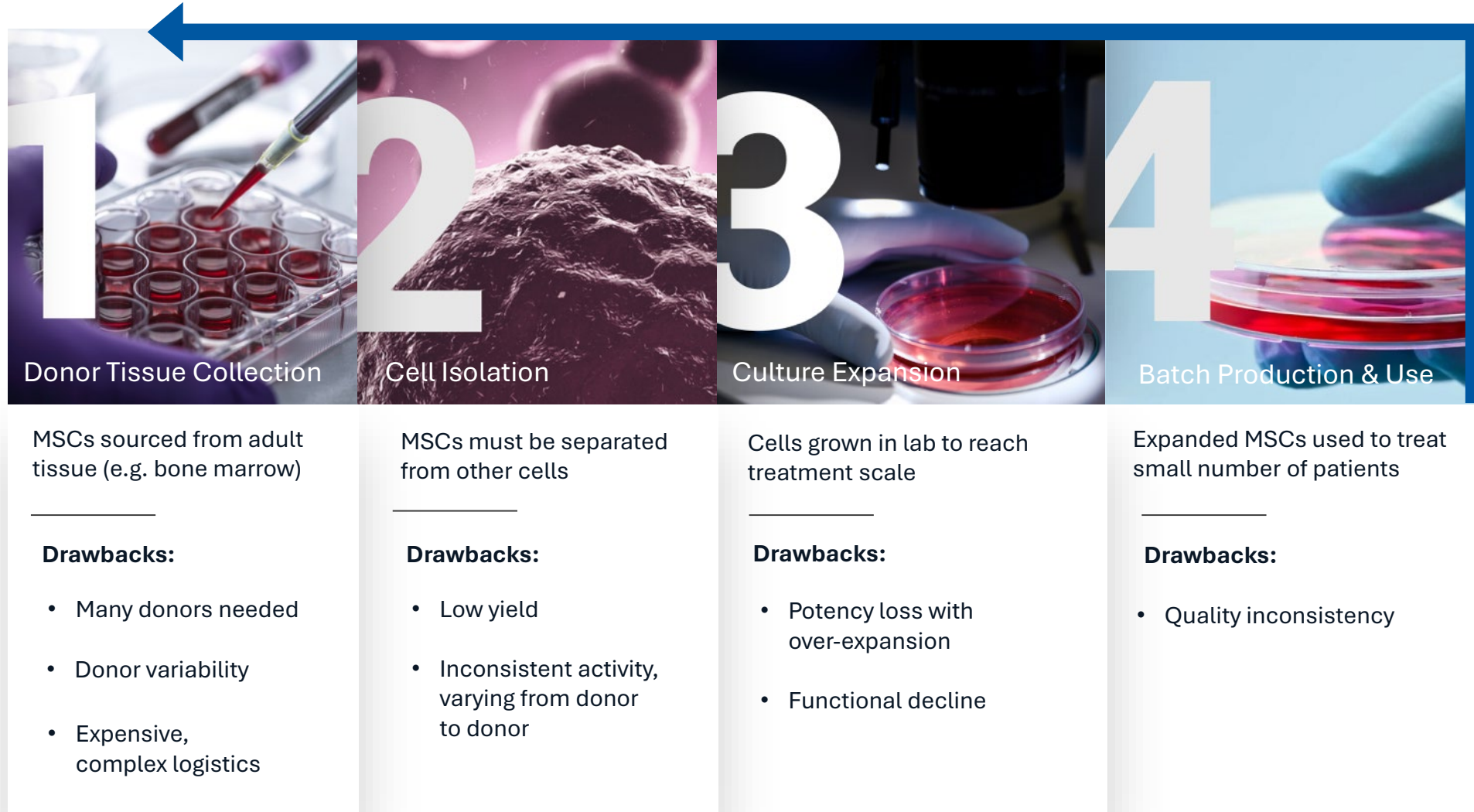
- Reduce long-term drug toxicity
- Improves graft survival and function
- Enhance quality of life post-transplant



Here's what makes
Cynata truly unique

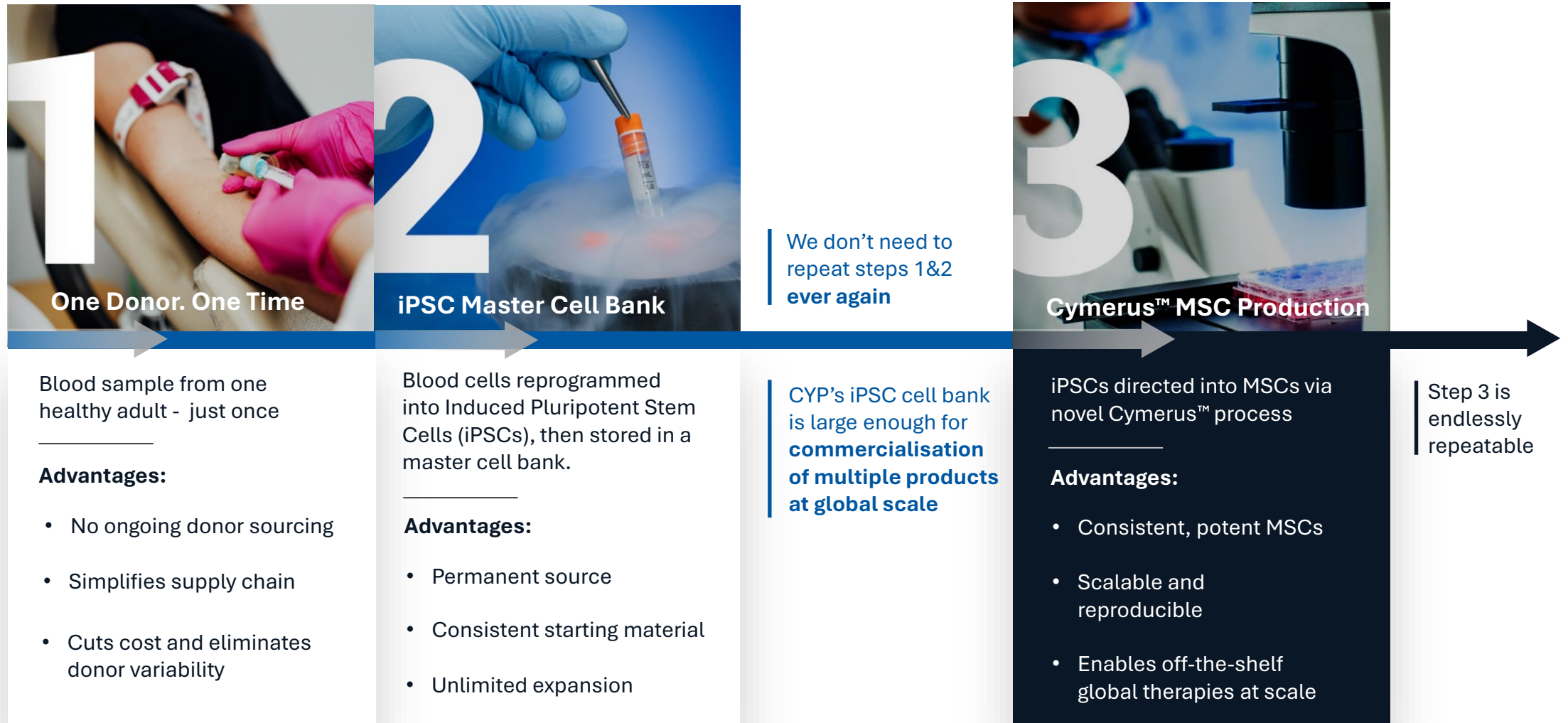
Conventional MSC Manufacturing

Incredible science. Unrealised potential due to manufacturing limitations.



Cymerus™ Solves the MSC Bottleneck

One donor. One time. A platform built to scale.



A microscopic view of cells, possibly fibroblasts, with a prominent red laser line or fluorescence path cutting across the field of view.


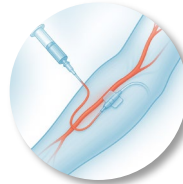
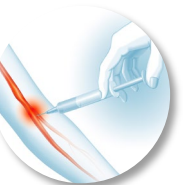
What Our Manufacturing Breakthrough Unlocks

From scientific first to leadership in MSC medicine.

- 1** Only company able to produce clinical-grade MSCs from iPSCs at scale
- 2** Positions Cynata as the global standard for MSC manufacturing
- 3** Enables licensing and JV deals for off-the-shelf therapies
- 4** Eliminates decades-old barrier to scalable MSC commercialisation
- 5** Fit for mainstream use in multibillion-dollar markets
- 6** Sustainable competitive edge with strong IP moat

The Next 9-12 Months Will Define Cynata

Upcoming Landmark Readouts

	Osteoarthritis CYP-004	Market Size US\$11.6bn ²	Next Catalyst* Phase 3 Results: Feb-Apr 2026 (Efficacy & safety)
	Acute Graft vs Host Disease CYP-001	US\$600m ¹	Phase 2 Results: H1 2026 (Efficacy & safety)
	Kidney Transplantation CYP-001	US\$5.9bn ³	Cohort 1 Phase 1/2 Results: Q4 2025

Upcoming Preliminary Readout

Later stage results could become a strategic trigger

Licensing / Partnering

- Positive Phase 2 & 3 results can trigger regional or indication-specific deals
- All our indications are attractive licensing targets with clear market needs
- Partnership revenue can help fund future trials without equity dilution

M&A Potential

- Compelling data + scalable platform = highly strategic assets
- Strong potential for synergies with other MSC technologies in the market

Joint Development / Pharma Alliances

- Shared risk models appeal to global pharma with aligned pipelines
- Allows Cynata to enter new markets with global reach and local execution

All commercial activities referenced are potential future options only. No agreements have been made.

1. Global Graft versus Host Disease Market 2019-2029 (Reflects forecast market in 2026)
2. Persistence Market Research 2018 research report: "Osteoarthritis Treatment Market: Global Industry Analysis (2012-2016) and Forecast (2017-2025) (Reflect OA market by 2025);
3. Organ Transplant Immunosuppressant Drugs Market in 2026, Grand View Research, Inc., 2019

Go-To-Market Strategy

Lean. Scalable. Capital-Efficient.

1 Billions already spent by MSC peers validating market and use-cases

2 Cynata to benefit from proof of concepts delivered by peers, reducing capital burn

3 Cynata could leapfrog with higher-performing, scalable MSC products

4 Recognised global manufacturing partner with established capacity

5 Capital-light model with limited infrastructure investment

6 Revenue via licensing, JVs, and deals — focus remains on science and pipeline

The Investment Case

Why Cynata?
Why Now?

1

Solves the MSC manufacturing bottleneck with single-donor scalability

2

First mover with no direct peers - only clinical grade iPSC MSC platform at scale

3

Lead asset backed by FDA Orphan Drug designation and solid IP protection

4

Landmark Phase 2 & 3 readouts expected this financial year

5

Fully funded through major clinical milestones

6

Trades at a discount to biotech peers despite sector leadership



Thank You.

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