



Positive final Phase 2a data confirms
amsulostat's competitive profile
in myelofibrosis

Gary Phillips, CEO

30th September 2025



Forward looking statement

This document contains forward-looking statements, including statements concerning Syntara's future financial position, plans, and the potential of its products and product candidates, which are based on information and assumptions available to Syntara as of the date of this document. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. All statements, other than statements of historical facts, are 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 developing or 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.



Investment Highlights



Australian-founded **clinical stage drug developer**.



Backed **by specialist healthcare investors** – 47% institutional.



Focus on first-in-class and best-in-class drugs backed by **in house long-life patent portfolio**.



Funded into 2027 with **near term data to drive value** over the next 12-18 months. (Proforma June 25; \$20.7m)



Multiple shots on goal from additional Phase 2, Phase 1 and preclinical assets.



Experienced team with **proven track record** in licensing deals – \$100m raised.



Three Phase 2 studies in **blood cancer indications** with addressable market value >\$4.5 bn.



\$8.5m in non-dilutive grant funding awarded in last 3 years.



Positive 52 week top line data from Phase 2 blood cancer trial

The safety and tolerability of amsulostat, together with the increasing size and durability of clinical benefit seen beyond 24 weeks, compares very favourably with other drugs in development

Shareholders & Cash

Financial Information (ASX: SNT)

Share price – 29 September 2025 \$0.024

Market cap A\$39.2m

Proforma cash balance (30 Jun 2025)¹ A\$20.7m

Enterprise value A\$18.5m

Note 1:
Proforma cash of \$20.7m includes: cash (\$15.1m); 2025 R&D tax credit (\$5.6m)

Institutional Ownership 27 Aug 25

D&A Income Limited 18%

Platinum Investment Management Limited 10%

Total Institutional Ownership > 46.8%

Research Coverage

Canaccord Genuity

Euroz Hartleys

Bell Potter

Evolution Capital

Share Price & Volume - YTD



* 21 May 2025 recorded volume was 303,525,200 due to internal crossing of stock by substantial holder (maintains same beneficial owner)

** 19 June 2025 recorded volume was 127,701,110 due to block trade of shares between institutions

*** 11 August 2025 recorded volume was 119,820,710 following announcement of FDA guidance for amsulostat

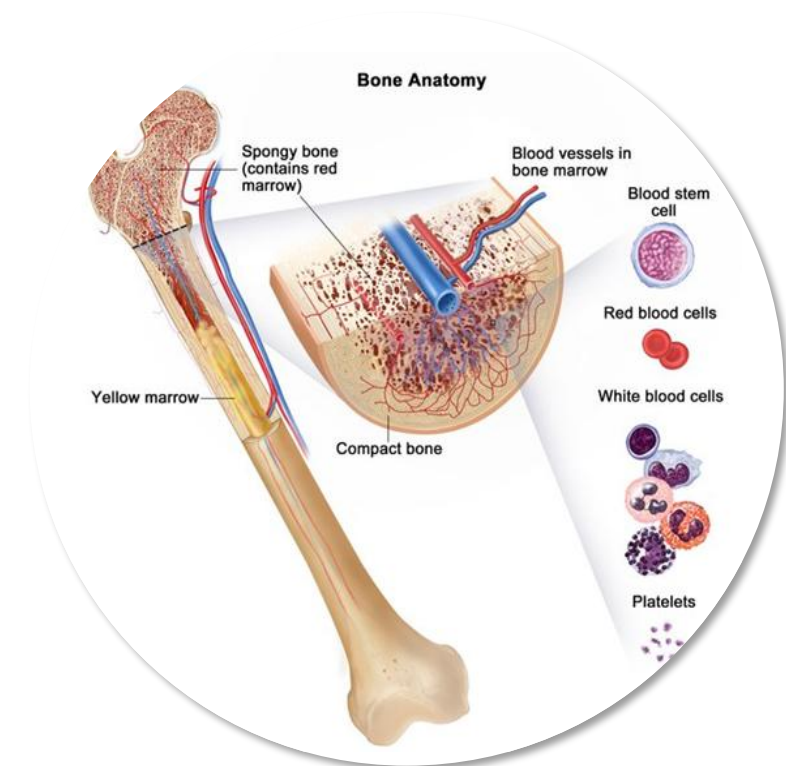
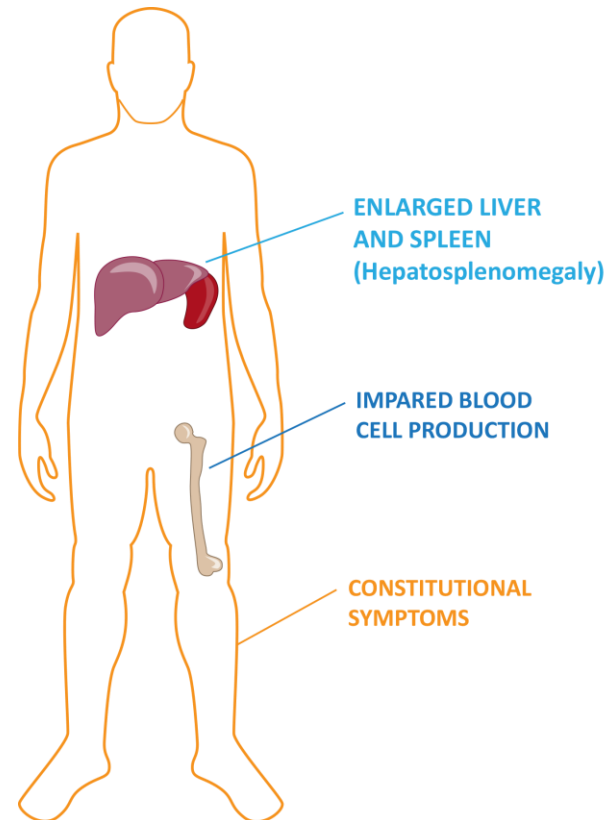
Myelofibrosis

A rare type of bone marrow cancer that disrupts the body's normal production of blood cells

Key Facts

- Orphan disease affects ~15 in 1m people worldwide (USA ~ 20,000 patients)
- Age of onset typically from age 50; 5 years median survival
- 11% transformation to leukemia
- Reduced red blood cells can cause extreme tiredness (fatigue) or shortness of breath
- Reduced white blood cells can lead to an increased number of infections
- Reduced platelets can promote bleeding and/or bruising
- Enlarged spleen due to insufficient healthy blood cell production from the bone marrow causing abdominal pain
- Other common symptoms include fever, night sweats, and bone pain

Myelofibrosis is characterised by a build up of scar tissue (fibrosis) in bone marrow and abnormal proliferation of blood precursor cells, reducing the production of blood cells

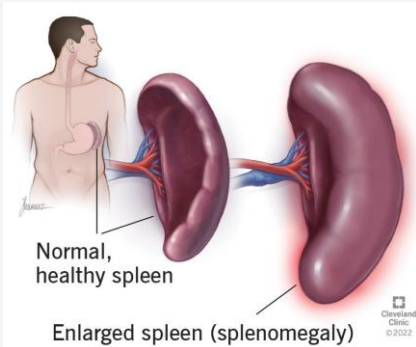


Myelofibrosis

Limited treatment options currently

Current standard of care (SoC): JAK inhibitors

- Class of drugs used in the management of splenomegaly (enlarged spleen) and other constitutional symptoms



- Symptom improvement assessed using patient reported questionnaire that provides **Total Symptom Score (TSS)**
- CT or MRI scan used to measure **spleen volume reduction (SVR)**

JAK inhibitors have significant limitations

- Offer limited survival benefits and are associated with significant dose-limiting tolerability issues including cytopenias and increased risk of infection
- 75% discontinuation at 5 years
- Median overall survival only 14-16 months after discontinuation

Amsulostat

In contrast to SoC, amsulostat intervenes at the source, clearing fibrosis from the bone marrow and reducing growth factor activity; thus enabling increased production of healthy blood cells

Clinical positioning

- ✓ Distinct mode of action
- ✓ Improved tolerability
- ✓ Profile suitable for combination with SoC
- In addition to symptomatic relief, potential for disease modification.

Commercial Opportunity

- Current SoC; revenue ~US\$1.9b per annum
- Recent biotech exits after Phase 3 in excess of US\$1.7b

Lysyl Oxidases in Myelofibrosis

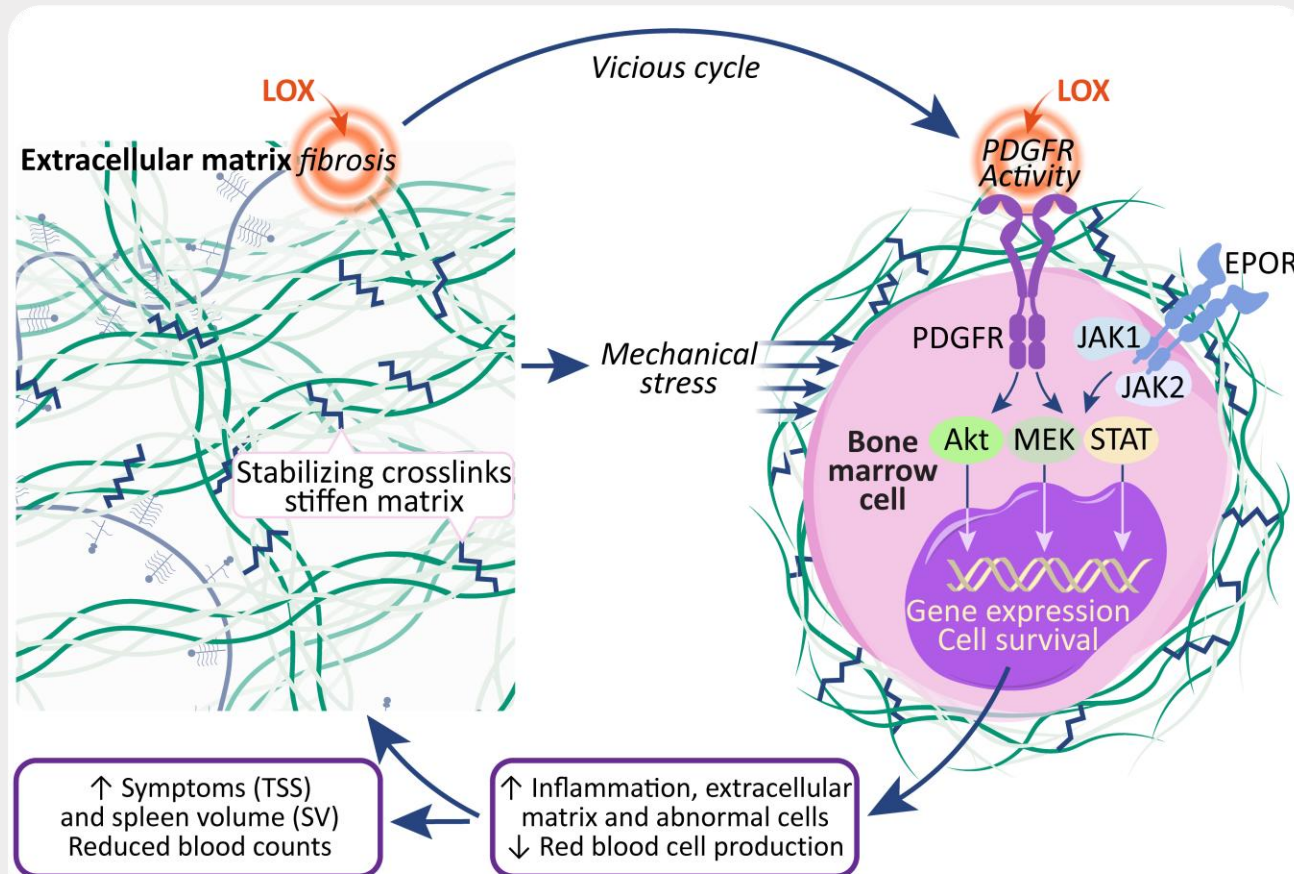
Amsulostat designed to improve the bone marrow microenvironment

- Lysyl oxidase gene family upregulated in the bone marrow (BM) of myelofibrosis patients; increased lysyl oxidase activity adversely impacts BM health in several ways*

Structural effects

Increased lysyl oxidase activity catalyzes excessive crosslink formation

Stiffened bone marrow exerts mechanical stress which fosters abnormal cell development



Signalling effects

Lysyl oxidase activity also boosts growth factor-induced cell division

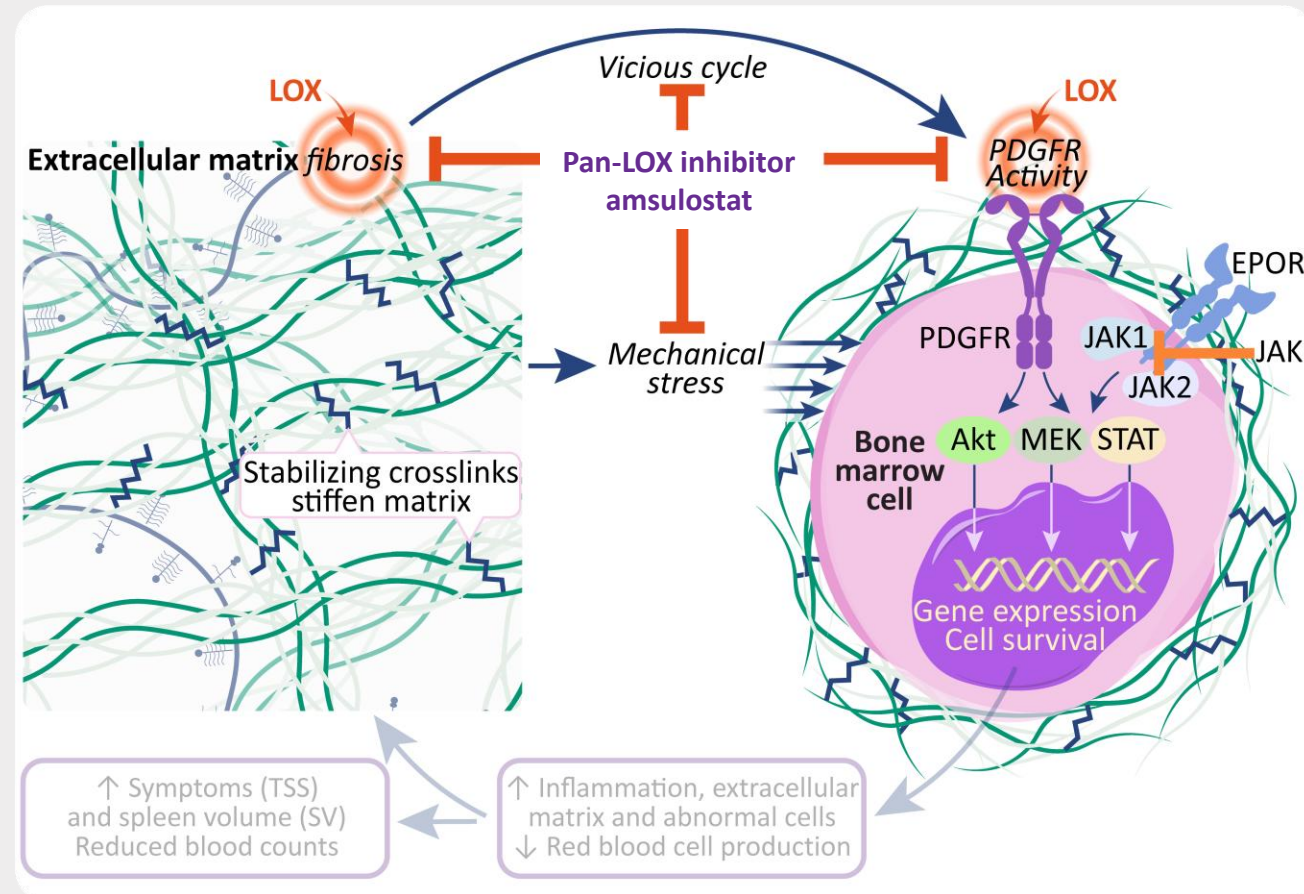
Stimulate fibroblast proliferation
Activate immune cells

* The role of lysyl oxidases in MF reviewed by Leiva et al. Am. J. Hematol. 2018 DOI: 10.1002/ajh.25008

Lysyl Oxidases in Myelofibrosis

Amsulostat designed to improve the bone marrow microenvironment

- Lysyl oxidase gene family upregulated in the bone marrow (BM) of myelofibrosis patients; increased lysyl oxidase activity adversely impacts BM health in several ways*



Amsulostat has a multi-faceted mode of action:

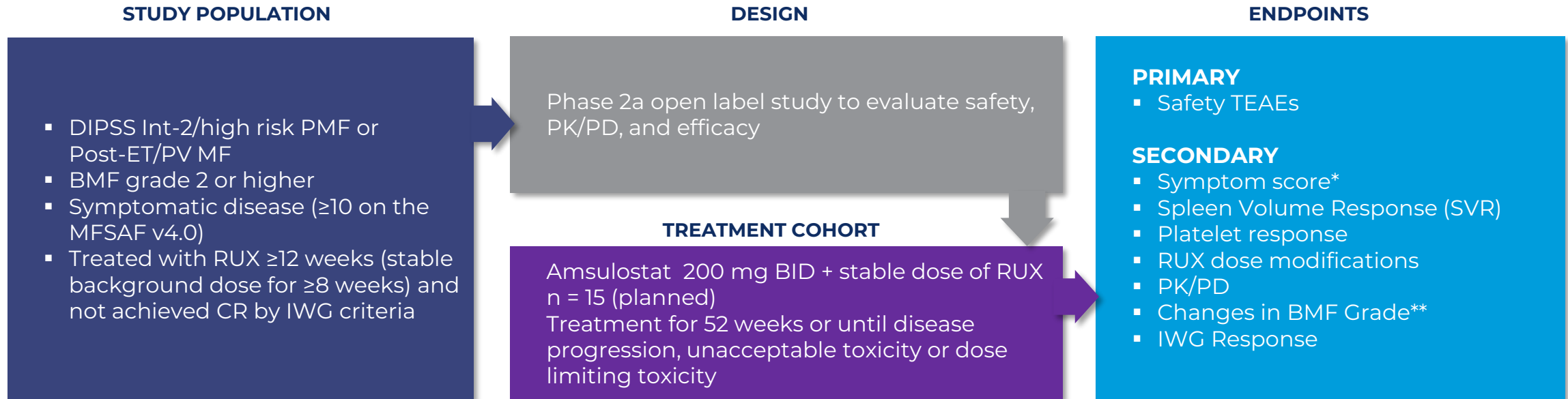
- ✓ Inhibits cross-link formation
- ✓ Reduces mechanical stress
- ✓ Inhibits growth factor signalling
- Consequentially diminishing by-pass mechanism of JAK inhibitors

* The role of lysyl oxidases in MF reviewed by Leiva et al. Am. J. Hematol. 2018 DOI: 10.1002/ajh.25008

Aims/Methods

MF-101 add-on to RUX (NCT4676529)

- This add-on phase aimed to further evaluate the safety and efficacy of amsulostat (200 mg BID) in patients with MF on **stable background regimens of ruxolitinib** (RUX) over a 52-week period



* MFSAF v4.0 (Myelofibrosis Symptom Assessment Form v4.0; 7-day recall), assessed at baseline (BL), weeks 12, 24, 38 and 52

** Bone marrow biopsy within 3 months prior to Day 1 treatment; bone marrow biopsies scheduled at baseline, weeks 12, 24 and 52

Baseline Characteristics

Heterogenous population with a high disease burden

- Study now complete
 - 13 patients (pts) reached 12 weeks
 - 11 pts reached 24 weeks
 - 8 pts reached 38 weeks
 - 7 pts completed 52 weeks (and study)**
- 9 pts have discontinued
 - 6 due to physician decision (1 pt with transplant, 1 with compliance issues)
 - 1 due to patient decision (biopsy refusal)
 - 2 due to unrelated SAE (pneumonia, diabetic mononeuropathy)
- Patient withdrawal rate consistent with that seen in other MF studies of patients with similar disease severity

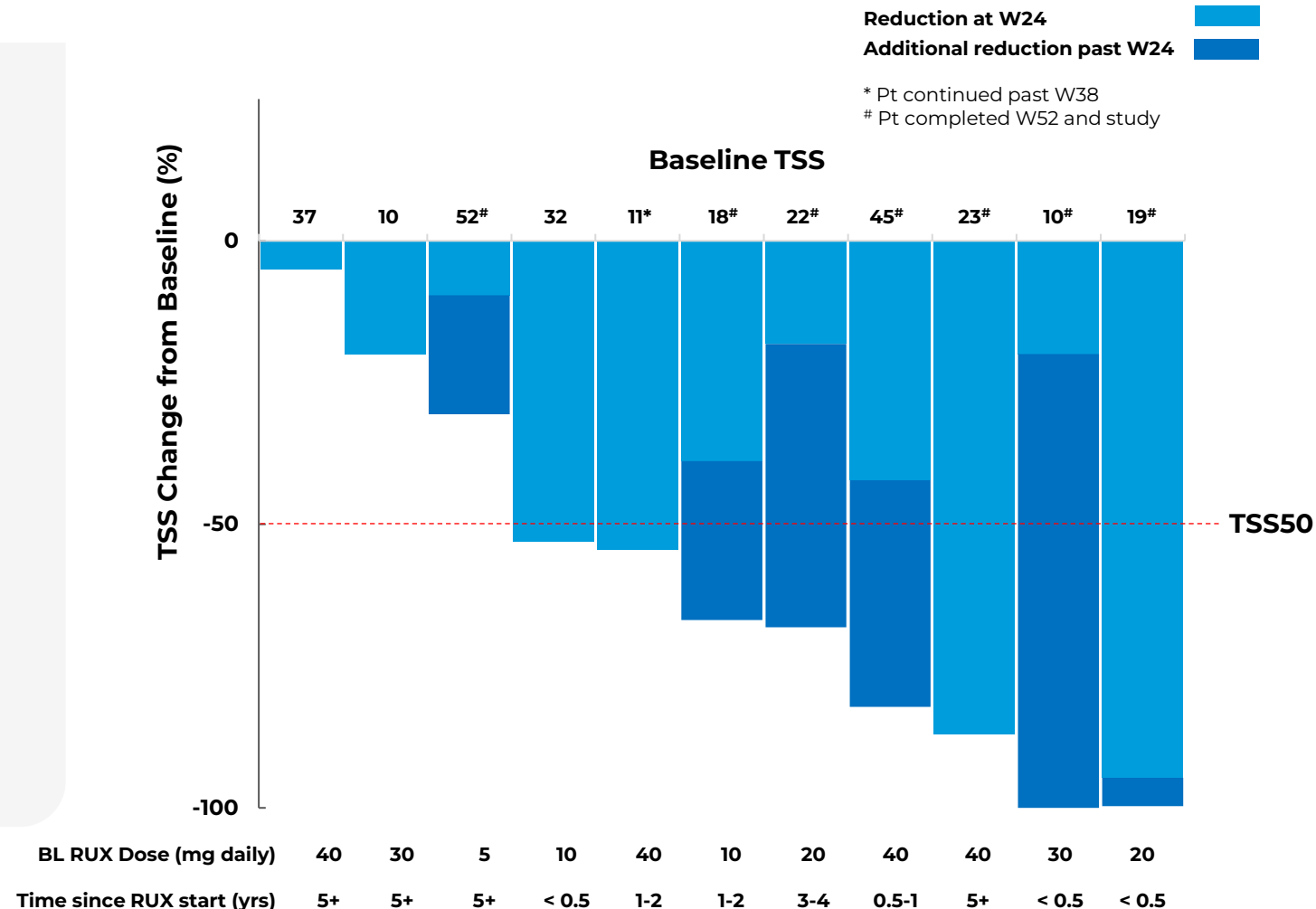
Characteristic	N=16
Age, median (range), years	71 (46-82)
Sex, male, n (%)	7 (44)
Time since MF diagnosis, median (range), months	60 (7-135)
Diagnosis, n (%)	
Primary MF	7 (44)
Post-PV MF	7 (44)
Post-ET MF	2 (13)
Prior RUX therapy (months), median (range)	38 (5-89)
Daily RUX dose (mg), median (range)	20 (5-40)
MF-SAF v4.0 TSS score, median (range)	23 (10-52)
DIPSS, n (%)	
Intermediate-2	12 (75)
High-risk	4 (25)
JAK2 V617F mutation, n(%)	11 (69)
≥1 High Molecular Risk (HMR) mutation, n (%)	7 (44)
Transfusion dependent (TD), n (%)	2 (13)
Hb, median g/L (range)	93 (66-132)
Platelet count, x10 ⁹ /L, median (range)	116 (18-329)

Total Symptom Score

73% (8/11) of patients achieved TSS50 at Week 24 or beyond

Symptom relief continues for patients:

- 73% (8/11) patients* achieved TSS50 at Week 24 or beyond
- Mean TSS reduction from baseline to Week 38 (n=8) was 56%
- Mean TSS reduction from baseline to Week 52 (n=7) was 68%
- The 2 patients that reached 52 weeks (in addition to the 5 reported at EHA3) achieved a complete (100%) resolution of symptoms from baseline.



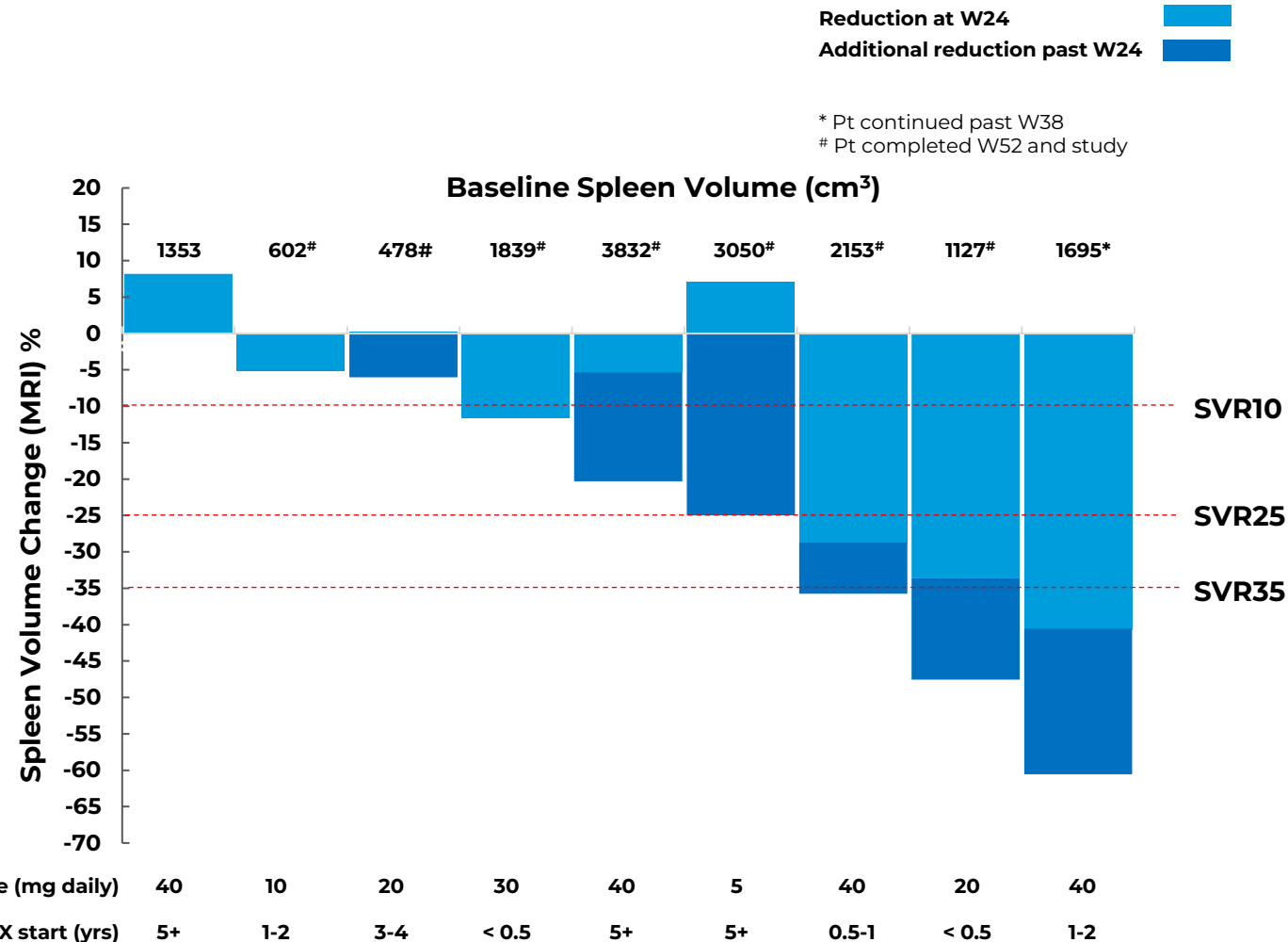
* Results for TSS50 at Week 24 or beyond are for the 11 patients reaching Week 24

Spleen Volume Reduction

44% (4/9) of patients achieved SVR25 at Week 24 or beyond

Improved spleen volume reduction:

- At Week 24, 7/9 (78%) evaluable patients* experienced stable or reduced spleen volume with no increases in RUX dose
- 4/9 (44%) evaluable patients achieved SVR25 at Week 24 or beyond
- Of the 2 patients that reached 52 weeks (in addition to the 5 reported at EHA**) one patient retained SVR25 at Week 52



* Evaluable patients are those who had spleen volume ≥ 450 cm³ at baseline and with $\geq 80\%$ RUX use

** Watson et al. HemaSphere, 2025;9:(S1) PS1832

Positive top line Phase 2a data highlights amsulostat's potential in myelofibrosis

- Improvements of 50% or more in total symptom score (TSS50) were observed quickly (as early as 12 weeks) and were sustained, with 73% (8/11) of patients achieving TSS50 at Week 24 or beyond
- Meaningful spleen volume reductions (SVR) were observed at 24 weeks and maintained thereafter, with 44% (4/9) of patients achieving SVR25 at Week 24 or beyond
- Of the 7 patients that completed 52 weeks of treatment
 - 6 chose to continue on amsulostat through named patient supply
 - 3 of these patients had a minor anaemia response*
 - 2 achieved a complete (100%) resolution of symptoms from baseline
- The positive results allow for the next stage of amsulostat clinical development and partnership engagement

* 2024 proposed IWG-ELN criteria

Syntara appoints global myelofibrosis experts to support amsulostat development

Strategic Advisors to Syntara Board, Haematology

- **Dr Adam Craig**
Former CEO of CTI BioPharma Corp, responsible for taking the JAK inhibitor Vonjo (pacritinib) through clinical development, FDA approval and subsequent commercialisation. In 2022 CTI was acquired by SOBI in a deal worth US\$1.7 billion.
- **Dr Kevin Lynch**
Former Chief Medical Officer, Antengene and VP Clinical Development and Medical Affairs in Asia, Celgene; involved in early and late-stage development of haematology oncology drugs.

Myelofibrosis Clinical Advisory Board

- **Professor Claire Harrison**
Professor of Myeloproliferative Neoplasms and Deputy Chief Medical Officer at Guy's and St Thomas' NHS Foundation Trust.
- **Dr Gaby Hobbs**
Associate Professor of Medicine, Harvard Medical School and Clinical Director, Leukemia, Massachusetts General Hospital.
- **Professor John Mascarenhas**
Professor of Medicine at the Icahn School of Medicine at Mount Sinai, Director of the Center of Excellence for Blood Cancers and Myeloid Disorders, and a member of The Tisch Cancer Institute.

Strong interest in MF assets from strategics

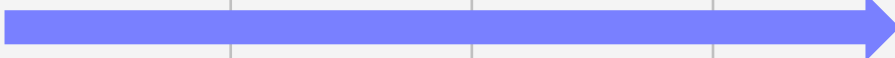
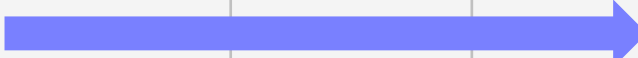

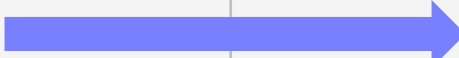

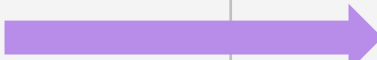
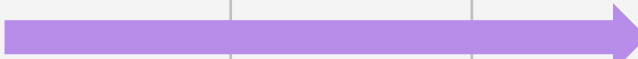




Target / Acquiror



Date of Announcement	Dec-2024	Feb-2024	June-2023	July-2022
Drug Name	Elritercept	Pelabresib	Pacritinib	Momelotinib
Lead Indication / Phase (at transaction)	MDS and MF (ongoing Phase 2 trials)	Myelofibrosis (successful Phase 3 studies)	Myelofibrosis (Marketed)	Myelofibrosis (NDA Filed)
Deal Type	License	Acquisition	Acquisition	Acquisition
Upfront / Milestones (US\$)	US\$200M / US\$1.1B	US\$2.9B	US\$1.7B	US\$1.9B
Earnout Payments / Royalty Rate (%)	Not disclosed	Subject to regulatory approvals	None	None

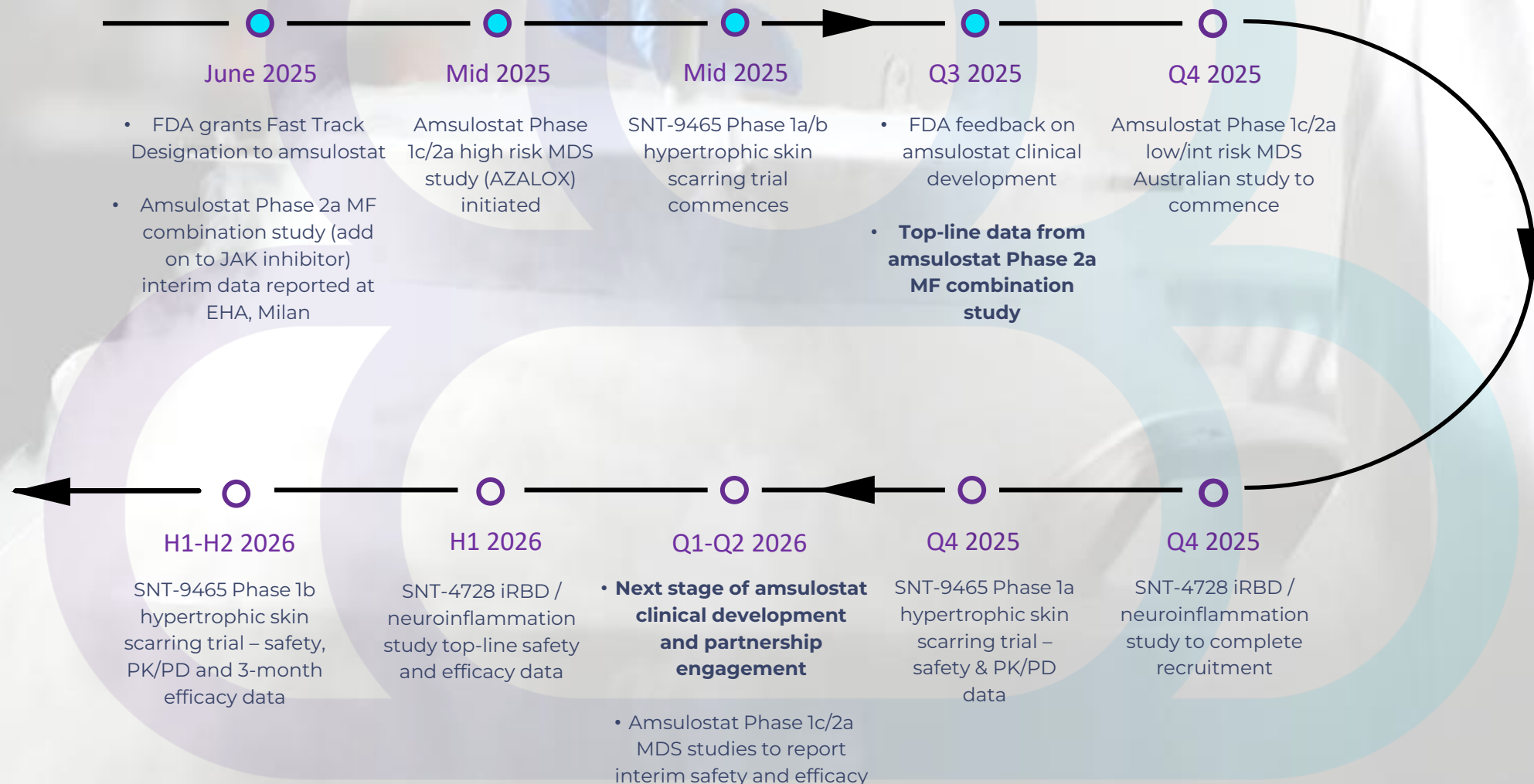
Attractive commercial outcomes for drugs with Phase 2 and 3 data expected to drive interest in amsulostat Phase 2 data

Poised To Deliver Near Term Value

Target	Drug	Indication	Preclinical	Phase 1		Phase 2	Milestone(s)	Funding and Clinical Partners
				Healthy participants	Patients			
Pan-LOX	Amsulostat (SNT-5505)	Myelofibrosis					FDA approved development plan and partner engagement H1 2026	
		High Risk MDS					Interim Data H1 2026	
		Low / Int Risk MDS					Interim Data H1 2026	
Topical Pan-LOX	SNT-9465	Hypertrophic scarring					Safety Q4 2025 Efficacy H2 2026	
	SNT-6302	Keloid scarring					Interim data 1H 2026	 
Dual SSAO & MAO-B	SNT-4728	IRBD / Parkinson's Disease					Top Line Data Q2 2026	

Recent & Anticipated News Flow

Strong and growing pipeline with advancement in studies expected to provide value inflection points





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