Media Release

23 December 2025

Letter to Shareholders

Dear Shareholders,

As we close out the year, I would like to thank you for your continued support of Syntara and take the opportunity to reflect on what has been a year of significant progress across our pipeline. The past twelve months have been defined by execution, resilience and an accelerating flow of clinical trials that positions the Company for an unprecedented period of opportunity ahead with 5 clinical trials due to read out in 2026.

This year marked a major step forward for amsulostat, with the presentation of final Phase 2a data at the American Society of Hematology (ASH) meeting earlier this month providing compelling evidence of its potential to benefit patients with myelofibrosis who are not well controlled on standard-of-care therapies. Importantly, the durability of response and tolerability profile continue to differentiate amsulostat within an increasingly competitive landscape. The ASH meeting also provided for some excellent discussions from a business development perspective.

Beyond myelofibrosis, this year we advanced two additional clinical studies in myelodysplastic syndrome (MDS), collectively spanning patients across the full disease spectrum from low to high-risk. These studies materially expand the addressable opportunity for amsulostat and reflect our strategy of efficiently leveraging a validated mechanism across closely related indications where unmet need remains high.

As we approach finalisation of an FDA-approved Phase 2b study design in myelofibrosis, alongside the anticipated interim data from our MDS programs, we are seeing increasing commercial interest in amsulostat. The first half of calendar year 2026 will be a pivotal period for Syntara, shaping discussions with regulators, investors and potential commercial partners as we work to define the next stages of development and value realisation.

In our skin scarring program, the year also highlighted the strength and flexibility of Syntara's business model. Following a short hiatus to address tolerability considerations with our earlier lead compound – despite its unprecedented scar-modifying effects after three months of treatment – we rapidly progressed a next-

generation candidate, SNT-9465, leveraging our in-house drug discovery capabilities. The speed with which SNT-9465 was identified and advanced shows the depth of our platform and the experience of our team.

Extensive consultation with clinicians, researchers and key opinion leaders in the field of skin scarring has informed an innovative and efficient clinical development pathway for SNT-9465. This approach is designed to deliver clinical proof-of-concept and clearly define the commercial value of this asset, with meaningful milestones expected during 2026.

We also look forward to near-term data from our Phase 2 study of SNT-4728, a program targeting neuro-inflammatory pathways in patients with isolated REM sleep behaviour disorder (iRBD). Results expected in the second quarter will assess the potential for symptomatic relief while also exploring whether disease progression toward Parkinson's disease or Lewy Body dementia may be slowed or altered – an outcome that would be highly significant for patients and the broader neurodegenerative disease community.

Taken together, the year ahead represents an unparalleled period for Syntara. Multiple independent programs are approaching value-defining data readouts, each with the potential to materially transform the Company, the patient populations we aim to serve, and the value we seek to deliver for shareholders.

On behalf of the Board and the entire Syntara team, I thank you for your continued confidence and support. We enter the coming year with momentum, focus and a clear commitment to disciplined execution.

Kind regards,

Gary Phillips, CEO

TARGET	DRUG	INDICATION	PARTNERS	PHASE 1		PHASE 2	NEWS FLOW		
				HEALTHY PARTICIPANTS	PATIENTS		Q4 2025	H1 2026	H2 2026
Pan-LOX	Amsulostat (SNT-5505)	Myelofibrosis						FDA approved development plan and partner engagement	
		High Risk MDS	Deutsche Krebshilfe					Phase 1c interim safety and efficacy data	Phase 2 initiation
		Low / Int Risk MDS	ALLG				Phase 1c study initiation	Phase 1c interim safety and efficacy data	Phase 2 initiation
Topical Pan-LOX	SNT-9465	Hypertrophic scarring					Phase 1 safety, PK/PD data	Recruit hypertrophic scar Phase 1b trial	Top Line safety and efficacy data
	SNT-6302	Keloid scarring	University of Western Australia, Rana Wood Foundation					Phase 1c Interim safety and efficacy data	
Dual SSAO & MAO-B	SNT-4728	IRBD / Parkinson's Disease	In partnership with Parkinson's UK					Phase 2 Top Line data	

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About Syntara

Syntara Limited (ABN: 75 082 811 630) is a clinical stage drug development company targeting extracellular matrix dysfunction with its world-leading expertise in amine oxidase chemistry and other technologies to develop novel medicines for blood cancers and conditions linked to inflammation and fibrosis.

Lead candidate amsulostat (also known as SNT-5505 and previously as PXS-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. Amsulostat has been granted Fast Track Designation, having already achieved FDA Orphan Drug Designation and clearance under an Investigational New Drug Application for development in myelofibrosis. Amsulostat has now completed a Phase 2a trial in myelofibrosis in which it was dosed as monotherapy and in combination with a JAK inhibitor. Two Phase 1c/2 studies with amsulostat in patients with a blood cancer called myelodysplastic syndrome has been initiated.

Syntara is also advancing topical pan-LOX inhibitors with SNT-9465 in a Phase 1a/b study of hypertrophic scars and continuing the ongoing collaboration with Professor Fiona Wood and the University of Western Australia studying SNT-6302 in keloid scars. SNT-4728 is being studied in collaboration with Parkinson's UK as a best-in-class SSAO/MAO-B 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, MASH, 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 2023.

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.

SOURCE:
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