



19 October 2026

Sydney, Australia

Nyrada Quarterly Activities Report & Appendix 4C

Highlights:

- Four hospitals activated and screening in the PROTECT-MI Phase IIa clinical trial, with a further four sites expected to be activated by the end of November 2026.
 - Three patients dosed in the PROTECT-MI Phase IIa clinical trial, with recruitment expected to accelerate as the site network expands.
 - US FDA pre-IND feedback received with no major issues raised, supporting an IND submission for Xolatryp® in 1HCY2027.
 - Xolatryp demonstrated significant and sustained cardioprotection in a preclinical doxorubicin-induced cardiomyopathy study, with functional cardioprotection comparable in magnitude to dexrazoxane.
 - Design of a Phase Ib oncology clinical trial in progress.
 - Design of a preclinical middle cerebral artery occlusion (MCAO) study, as a prerequisite for a Phase IIa stroke clinical trial in progress.
 - US composition of matter Patent over Xolatryp® granted.
 - Strong financial position with a cash balance of AU\$13.72 million at 30 September 2026.
 - AU\$12.0 million (before costs) committed under the placement, comprising \$6.875 million received during the quarter and \$5.125 million committed by directors (subject to CDI holder approval.)
 - Securities Purchase Plan (SPP) to raise up to a further AU\$2.0 million (before costs) to be conducted in October 2026.
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Nyrada Inc. (ASX:NYR), a clinical-stage biotechnology company focused on developing Transient Receptor Potential Canonical (TRPC) ion channel inhibitors to treat a range of medical conditions, today announces its Quarterly Activities Report and Appendix 4C for the three months ending 30 September 2026.

Cardioprotection Program:

PROTECT-MI, Nyrada's Phase IIa clinical trial, is assessing the safety and preliminary efficacy of Xolatryp in reducing cardiac reperfusion injury in patients with ST-Elevation Myocardial Infarction (STEMI) undergoing percutaneous coronary intervention (PCI).

During the quarter, the trial accelerated from start-up into active recruitment, with the first patients dosed and the site network increasing from one hospital to four.



Trial Sites

Four sites are currently activated and screening patients. Northern Hospital (VIC) and Royal Perth Hospital (WA), both highly experienced STEMI research centres, have now been activated and join Nepean Hospital (NSW) and Sir Charles Gairdner Hospital (WA).

Nyrada expects two further sites to be activated by the end of October 2026 and another two by the end of November 2026, which would bring the network to eight sites. These sites are progressing through start-up activities. A site is considered activated once all key start-up activities are complete, including governance approvals, site initiation, staff training, and receipt of Xolatrip and placebo.

Nyrada is also assessing additional sites in Australia, New Zealand, Singapore and Hong Kong to expand the trial network and support recruitment.

Patient Recruitment

Three patients have been recruited to date across two sites. Nyrada expects recruitment to accelerate over the coming months, driven by two factors:

- **Site network expansion:** Recruitment in multicentre clinical trials typically follows an S-shaped curve: slow while sites are activating, then accelerating as sites come online and recruit their first patients. With the site network expected to double again by the end of November 2026, including experienced STEMI research centres, Nyrada expects PROTECT-MI to move into this acceleration phase.
- **Extended screening hours:** Analysis of screening data from active sites shows that potentially eligible patients are presenting outside the core screening hours of 8:00am to 4:30pm, Monday to Friday. Nyrada is working with sites to extend screening coverage and, as site teams become familiar with the study protocol, sites with the capacity may introduce dedicated PROTECT-MI weekend on-call arrangements.

Safety Review Committee

Safety Review Committee (SRC) meetings will be held after 8, 30, 60 and 90 patients have been dosed, and Nyrada will update the market following each meeting. Once the eighth patient is dosed (randomised 4 Xolatrip : 4 placebo), Nyrada will have a complete blinded pharmacokinetic (PK) and safety dataset for review at the first SRC meeting.

Recruitment continues throughout and is not paused pending SRC outcomes. Each SRC meeting is expected to occur at least 14 business days after the last patient in the relevant tranche is dosed, allowing time for PK samples to be shipped for analysis and safety data to be compiled.

As PROTECT-MI is a randomised, double-blind, placebo-controlled study, efficacy data will only be available once the trial is completed and the data is unblinded.



Timeline to Results

Nyrada estimates that the final patient will be dosed in mid-2027. Following the 30-day follow-up period and approximately 90 days for data cleaning and review, the Company anticipates disclosing preliminary results in Q3/Q4 CY2027.

Regulatory

Subsequent to the end of the quarter, Nyrada received feedback from the US Food and Drug Administration (FDA) on its pre-Investigational New Drug (IND) submission for the PROTECT-MI program. The FDA provided feedback across the chemistry, manufacturing and controls (CMC), non-clinical, clinical and regulatory aspects of the development program, with no major issues raised.

The feedback supports Nyrada's progression towards submission of an IND application for Xolatryp in 1HCY2027, a key milestone in its development as a treatment for reperfusion injury in patients suffering a heart attack.

Nyrada's current priority remains recruitment into PROTECT-MI, with preparation of the IND package continuing in parallel.

Oncology Program:

During the quarter, Nyrada announced results from its preclinical doxorubicin-induced cardiomyopathy study, which followed the pilot study reported the prior quarter. Doxorubicin is a widely used anthracycline chemotherapy whose use is limited by cumulative damage to the heart.

In the five-week rodent study (n=12 per group), animals received repeated weekly doses of doxorubicin, with Xolatryp administered subcutaneously and dexrazoxane, the only approved cardioprotective agent, used as a positive control.

Xolatryp significantly protected cardiac function across four echocardiographic measures of heart performance. Protection was evident at Week 3, sustained through Week 5, and comparable in magnitude to dexrazoxane.

Blinded histopathology supported the functional findings, with myocardial injury reduced from moderate to mild focal injury. Cardiac troponin I was approximately 19% lower at Week 5 and myocardial collagen content was numerically lower (13.2% v. 17.4%), although neither difference reached statistical significance. Heart rate was comparable across groups.

Taken together with the previously reported preclinical liver cancer model, in which Xolatryp in combination with doxorubicin produced a greater reduction in tumour volume than doxorubicin alone (57% compared with 41%), the results support Xolatryp as a potential differentiated adjunct to anthracycline therapy and one that may protect the heart without compromising, and potentially enhancing, the anti-cancer effect.



Subsequent to the end of the quarter, Nyrada commenced design of a Phase Ib clinical trial of Xolatryp in oncology.

Neuroprotection Program:

Subsequent to the end of the quarter, Nyrada commenced designing a preclinical efficacy study of Xolatryp in a middle cerebral artery occlusion (MCAO) model of ischaemic stroke. The MCAO model is the most widely used and best characterised preclinical model of stroke, closely replicating the vessel occlusion and subsequent reperfusion seen in patients who undergo clot retrieval or thrombolysis.

The study is intended to build on the neuroprotective effect previously observed with Xolatryp in a photothrombotic stroke model, and to assess efficacy in a second, clinically relevant preclinical model and a necessary step toward a Phase IIa clinical trial in stroke.

The Stroke Therapy Academic Industry Roundtable (STAIR) guidelines, which set the accepted standard for preclinical development of stroke therapies, recommends that a candidate's efficacy be demonstrated in more than one model of stroke before progressing to patient trials and a necessary input to support regulatory and ethics submissions for a Phase IIa trial.

Intellectual Property - Patent

Subsequent to the end of the quarter, the US Patent Office granted Nyrada's composition of matter patent covering Xolatryp. The patent provides intellectual property protection in the US over the chemical structure of Xolatryp and associated analogues, with a 20-year term from the September 2024 filing date.

Finance, Capital, and Corporate

As at 30 September 2026, Nyrada had a cash position of AU\$13.72 million (AU\$8.39 million as at 30 June 2026). Total cash operating outflows for the September 2026 quarter were approximately AU\$1.31 million, offset by AU\$85,000 interest income received.

In September 2026, Nyrada successfully secured commitments for AU\$12.0 million (before costs) via a placement to institutional and professional investors at AU\$0.62 per CDI, comprising AU\$6.875 million received during the quarter and AU\$5.125 million committed by directors subject to CDI holder approval. The issue price represented a 15.1% discount to the last traded price and an 11.4% discount to the 5-day VWAP.

Nyrada is also undertaking a non-underwritten Securities Purchase Plan (SPP) to raise up to a further AU\$2.0 million (before costs). Eligible CDI holders on the record date of 18 September 2026 may subscribe for up to AU\$30,000 of CDIs at the placement price of AU\$0.62, free of transaction costs. The SPP opened on 12 October 2026 and is expected to close on 26 October 2026 with CDIs to be issued on 30 October 2026, subject to the indicative timetable remaining unchanged.

In accordance with Listing Rule 4.7C, payments made to related parties and their associates included in item 6.1 of the Appendix 4C were approximately AU\$220,000 (approximately AU\$219,000 for the quarter ending 30 June 2026) and includes Director fees for the Chair and Non-Executive directors (including superannuation) and salary and superannuation for the Managing Director/CEO.

-ENDS-



About Xolatryp®

Xolatryp is a small-molecule inhibitor of TRPC3/6/7 channels designed to limit excessive Ca²⁺ entry related to multiple disease pathologies.

[A Phase I clinical trial to assess the safety, tolerability, and pharmacokinetics has been successfully completed](#) and a [Phase IIa clinical trial](#) has commenced to assess the safety and preliminary efficacy of Xolatryp in reducing cardiac reperfusion injury in patients with ST-Elevation Myocardial Infarction (STEMI) undergoing percutaneous coronary intervention (PCI).

Key Links:

Cardioprotection

- PROTECT-MI website - <https://www.protect-mi.com>
- PROTECT-MI NIH Entry - <https://bit.ly/4cB2fF9>
- FDA IND Feedback - <https://bit.ly/4zyu9dZ>
- Phase IIa factsheet - <https://bit.ly/4bcDIKj>
- Preclinical cardioprotection study 1a - <https://bit.ly/4sigwMZ>
- Preclinical cardioprotection study 1b - <https://bit.ly/4rmOsXn>
- Preclinical cardioprotection study 2 - <https://bit.ly/40jHpUg>

Oncology

- Preclinical cardiomyopathy study - <https://bit.ly/4yR9BgD>
- Preclinical cardiomyopathy pilot study - <https://bit.ly/4xJH3Fj>
- Preclinical anti-tumour study - <https://bit.ly/49rWOa0>

Neuroprotection

- Preclinical traumatic brain injury study - <https://bit.ly/40fhrRT>
- Preclinical stroke study - <https://bit.ly/4sygHmH>

Foundations

- US Patent Grant - <https://bit.ly/4yUqMyf>
- Phase I results - <https://bit.ly/3NtOGzH>
- Preclinical mitochondria stabilisation study - <https://bit.ly/4yiZUHa>
- GLP study results - <https://bit.ly/4d8VYkX>
- CSANZ Conference Poster - <https://bit.ly/4A9ROmf>

Corporate

- Latest presentation slides - <https://bit.ly/46FM9Xq>



About Nyrada Inc.

Nyrada Inc. is a clinical stage biotechnology company focused on the discovery and development of innovative small-molecule therapies, specifically targeting Transient Receptor Potential Canonical (TRPC) ion channels. The company's lead candidate, Xolatryp®, has shown efficacy in preclinical cardioprotection, neuroprotection, and oncology models and has completed a first-in-human Phase I clinical trial. A Phase IIa clinical trial has commenced to assess the safety and preliminary efficacy of Xolatryp in reducing cardiac reperfusion injury in patients with ST-Elevation Myocardial Infarction (STEMI) undergoing PCI. Nyrada Inc. (ARBN 625 401 818) is incorporated in Delaware, US, with limited liability for its stockholders.

www.nyrada.com

Authorised by Mr. John Moore, Non-Executive Chair on behalf of the Board.

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Forward-Looking Statements

This announcement may contain forward-looking statements. You can identify these statements by the fact they use words such as “aim”, “anticipate”, “assume”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “should”, “target”, “will” or “would” or the negative of such terms or other similar expressions. Forward-looking statements are based on estimates, projections, and assumptions made by Nyrada about circumstances and events that have not yet taken place. Although Nyrada believes the forward-looking statements to be reasonable, they are not certain. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond the Company's control that could cause the actual results, performance, or achievements to differ materially from those expressed or implied by the forward-looking statement.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Nyrada Inc.

ABN

54 625 401 818

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	(568)	(568)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	(327)	(327)
	(f) administration and corporate costs	(411)	(411)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	85	85
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(1,221)	(1,221)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	6,875	6,875
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	100	100
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(413)	(413)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	6,562	6,562

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	8,385	8,385
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,221)	(1,221)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	6,562	6,562
4.5	Effect of movement in exchange rates on cash held	(10)	(10)
4.6	Cash and cash equivalents at end of period	13,716	13,716

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	9,216	3,885
5.2	Call deposits	4,500	4,500
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	13,716	8,385

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	220
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

The amount at 6.1 includes Director fees for the Chair and Non-Executive directors (including superannuation) and salary and superannuation for the CEO/Managing Director

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,221)
8.2	Cash and cash equivalents at quarter end (item 4.6)	13,716
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	13,716
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	11.23
	<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
	8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
	8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
	8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
	<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

19 October 2026

Date:

By order of the Board

Authorised by:
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.