Cholesterol-Lowering Program Update

- Cholesterol-Lowering Program preclinical safety and toxicology studies remain on track to commence Q3 CY2022
- COVID-related lockdowns in Shanghai delay drug manufacture, Phase I now expected to commence 1H CY2023
- European Patent Office formally grants patent for novel compounds inhibiting PCSK9

Sydney, 29 June 2022: Nyrada Inc (ASX: NYR) ("Nyrada" or "the Company") a preclinical stage, drug development company specialising in novel small molecule drugs to treat cardiovascular and neurological diseases, today provides an update on the progress of its Cholesterol-Lowering program.

As a result of scale-up drug manufacturing delays caused by COVID-related lockdowns in Shanghai, China, the Phase I first-in-human study for Nyrada's Cholesterol-Lowering Program is now expected to commence during the first half of CY2023. The main driver of the delay was the inability of employees of the contract manufacturing organisation (CMO) engaged by Nyrada to access laboratory sites while the extended lockdown remained in place.

The required preclinical safety and toxicology studies are still expected to commence in Q3 CY2022. Substantial efforts have been made by the CMO to minimise the impact of the COVID-related lockdowns on drug manufacturing timelines, including the deployment of additional personnel and resources in an attempt to recover lost time.

The primary objective of the Phase I study is to evaluate Nyrada's drug candidate for safety and tolerability. A secondary endpoint will assess blood cholesterol levels in cohorts treated for 14 days with Nyrada's drug candidate as a preliminary indication of the drug's efficacy in humans.

Nyrada CEO, James Bonnar said: "Notwithstanding the impact that COVID-related measures have had on the initiation of the Phase I study, I am pleased that the preclinical studies remain on track to start in Q3 CY2022. Nyrada's clinical candidate oral PCSK9 inhibitor creates the potential for a next generation alternative to expensive and inconvenient PCSK9 injectable drugs and is attracting industry interest. We have already demonstrated in an *in-vivo* efficacy study that this class of compounds is able to reduce total cholesterol by 65% when given in combination with the statin Lipitor® (atorvastatin, Pfizer) and 46% when dosed as a monotherapy. The team and I are excited to see the results of the preclinical studies as the final step towards entering the clinic."

Pleasingly, the European Patent Office has formally granted the composition of matter patent for the Company's novel compounds inhibiting PCSK9, providing protection for Nyrada's intellectual property relating to its PCSK9 inhibitor technology until 16 March 2038. The patent was provisionally granted, as announced 17 May 2022. Nyrada now has patent protection for the compounds in both the US and European Union.

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About Nyrada Inc

Nyrada is a preclinical stage, drug discovery, and development company, specialising in novel small molecule drugs to treat cardiovascular and neurological diseases. The Company has two main programs, each targeting market sectors of significant size and considerable unmet clinical need. These are a cholesterol-lowering drug and a drug to treat brain injury, specifically traumatic brain injury and stroke. Nyrada Inc. ARBN 625 401 818 is a company incorporated in the state of Delaware, US, and the liability of its stockholders is limited.

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