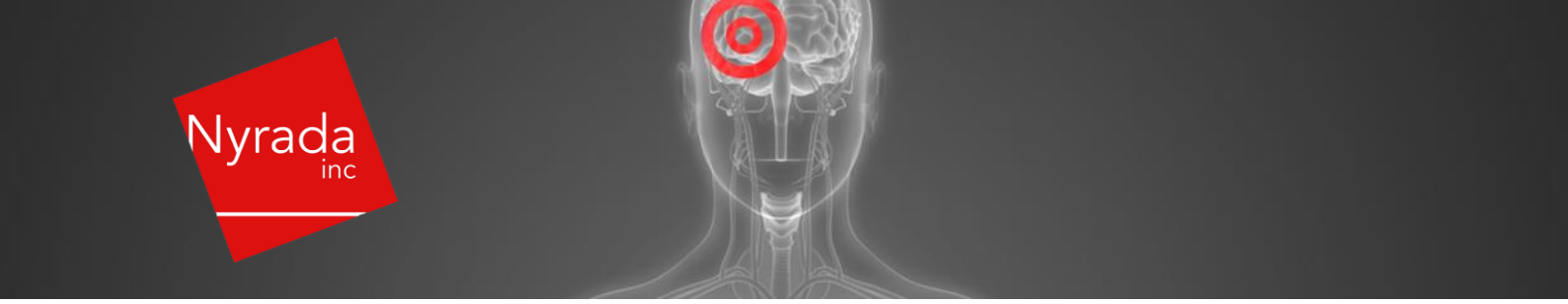


22 August 2024 Sydney, Australia

Full Year Results FY2024

Highlights:

- Nyrada's first-in-class lead Brain Injury Program drug candidate NYR-BI03 demonstrated strong neuroprotection efficacy in a preclinical stroke study.
- Good Laboratory Practice (GLP) studies commenced and progressed as a prerequisite for a first-in-human Phase I clinical trial scheduled to commence by 31 December 2024.
- Traumatic brain injury neuroprotection study with Walter Reed Army Institute of Research (WRAIR) commenced and is progressing.
- Strategic partnership agreement signed with Rebion to advance research and development of brain injury therapies and outcomes.
- Research and development costs of $2.03M (FY2023: $6.41M), approximately 40% of expenditure.
- Accrued (estimated) R&D rebate of $0.99M expected to be received in the quarter ending 31 December 2024.
- Cash at bank $4.77M (FY2023: $3.71M).

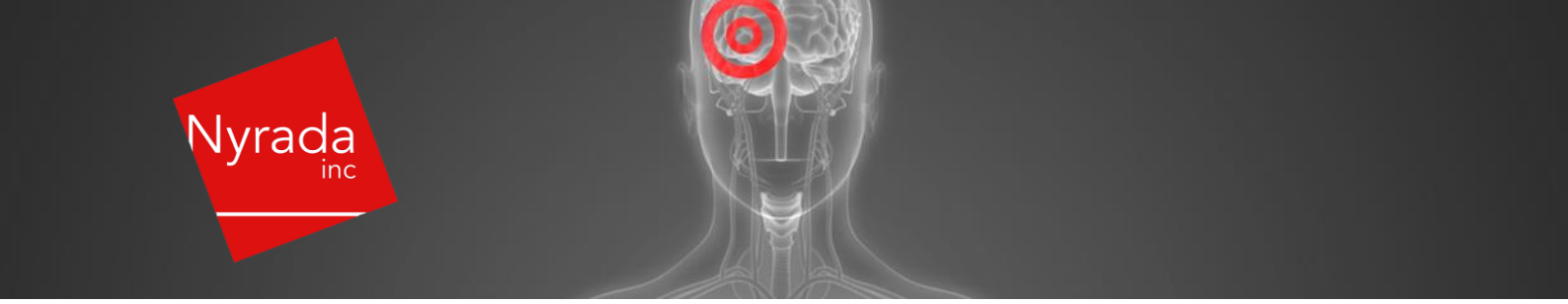
Nyrada Inc (ASX:NYR) ("Nyrada or "Company"), a drug development company specialising in novel small molecule therapeutics today released its 2024 financial year audited accounts and Annual Report.

Nyrada CEO James Bonnar commented: "The 2024 financial year was another significant period for Nyrada, marked by important advancements.

"In February 2024, the company announced the results of a preclinical stroke efficacy study demonstrating a statistically significant level of neuroprotection provided by our lead Brain Injury Program candidate, NYR-BI03.

"The WRAIR preclinical TBI efficacy study and separate GLP safety studies of NYR-BI03 commenced late in the 2024 financial year, and we look forward to updating the market on the balance of the results.

Nyrada Inc. Level 3, 828 Pacific Highway, Gordon NSW 2072 ARBN 625 401 818



"Looking ahead, we anticipate the 2025 financial year to be a pivotal year for the Company as we initiate the first-in-human Phase I clinical trial for NYR-BI03. This will be a significant and important milestone for Nyrada as we mature from a pre-clinal development to clinical stage company."

Brain Injury Program

Nyrada's brain injury program continues to show great promise. During the 2024 financial year, the Company reported the results of a preclinical stroke study producing a strong signal of neuroprotective efficacy.

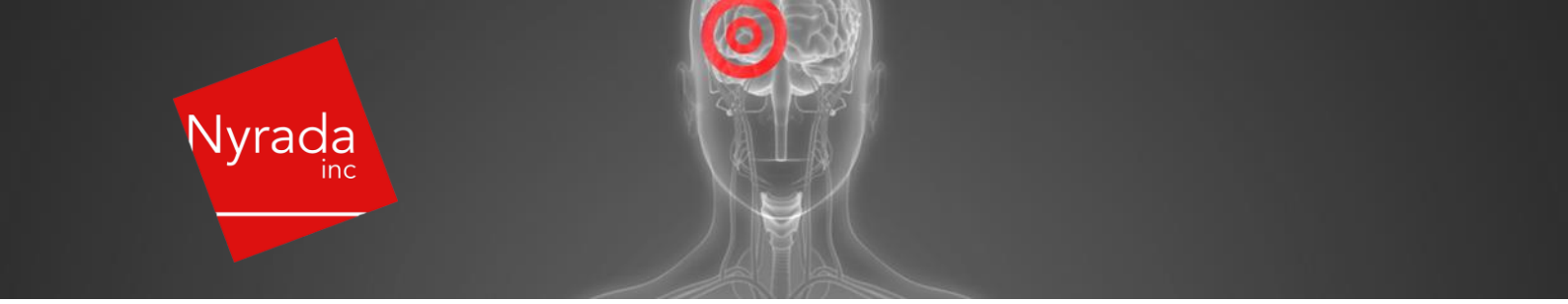
MRI brain imaging showed statistically significant (*p* value 0.021) neuroprotection was achieved when animals received the NYR-BI03 treatment. On average, NYR-BI03 therapy rescued 42% of the brain injury in the penumbra region seen in animals receiving vehicle. All animals in the study survived the (induced) brain injury and drug treatment with no drug related adverse effects reported.

Good Laboratory Practice (GLP) studies to assess the safety and tolerability of NYR-BI03 in two animal species commenced in late March 2024. The successful completion of a comprehensive set of GLP studies is a necessary precondition to undertake a first-in-human clinical Phase I study currently, scheduled to commence in 2QFY2025. As at 22 August 2024, the results of 3 of 9 GLP studies have been reported with the balance to reported as they become available.

The penetrative traumatic brain injury (TBI) study being conducted jointly with the Walter Reed Army Institute of Research (WRAIR) and UNSW Sydney also commenced in late March 2024. This study is seeking to assess the efficacy of NYR-BI03 in reducing TBI related secondary brain injury. The study has progressed through the controlled injury phase with all MRI images and associated analysis being conducted at UNSW Sydney. The MRI imaging is underway and statistical analysis to follow, with study results now expected to be available in 1QCY2025.

In late June 2024, Nyrada signed a Strategic Partnership Agreement (SPA) with Rebion, a Boston-based medical device development company. Rebion uses Neural Performance Scanning technology to identify and monitor functional impairments in the brain stemming from disease or injury.

Through this SPA, Nyrada and Rebion intend to collaborate to advance therapies and outcomes for TBI sufferers. This includes joint research, conference presentations, and applications for non-dilutive funding grants.



Cholesterol Lowering and Other Programs

The majority of Nyrada's resources are focused on the advancement of the Brain Injury Program. However, in the background and at low cost, Nyrada continues to explore other opportunities. This includes options for the Cholesterol Lowering Program.

Nyrada maintains the view that a small molecule oral PCSK9 inhibitor is the optimal treatment for hypercholesterolemia, for which there is a significant growing addressable market driven by demographic, lifestyle, and dietary changes.

Corporate and Other Activities

During the 2024 financial year, Company raised a total of $1.97 million of new equity capital (before costs), including $1.76 million from new and existing professional and sophisticated investors, and $0.21 million from board directors.

Nyrada continues to be disciplined in its capital allocation decisions including maintaining a lean operating model with the vast proportion of resources allocated towards research and development (R&D).

Consistent with prior years, Nyrada intends to lodge a claim under the Commonwealth Government's Research and Development Tax Incentive scheme for research conducted in the 2024 financial year with an expected refund of $0.99 million to be received in the quarter ending 31 December 2024.

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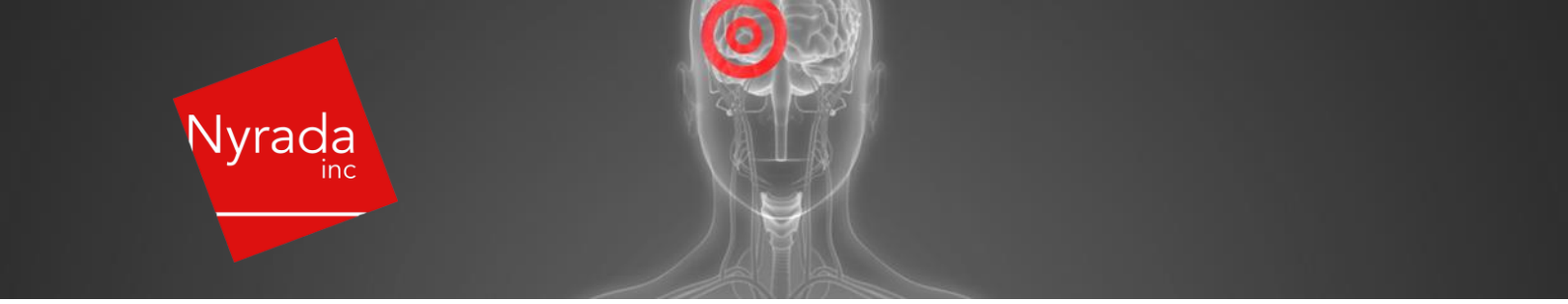

About Nyrada Inc

Nyrada is a 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.

www.nyrada.com

Authorised by 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”, “plan”, “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 (including but not limited to the COVID-19 pandemic) that could cause the actual results, performance, or achievements to differ materially from those expressed or implied by the forward-looking statement.