



19 November 2020

Sydney, Australia

Nyrada AGM 2020 Chairman's Address

Good morning ladies and gentlemen,

Welcome to Nyrada's 2020 Annual General Meeting, our first as a listed Company following our float on the Australian Securities Exchange (ASX) in January this year.

Firstly, I would like to thank you all for joining us virtually. While the COVID-19 pandemic hasn't had a significant operational impact on Nyrada, it has necessitated our virtual AGM today.

Nyrada a drug discovery and early stage development company. We have a highly commercial business model which is focused on maximising the value of our product candidates early on by following a thoughtful and effective capital allocation strategy.

I'm very pleased with the good progress that we have reported during the year from our two lead programs which focus on cholesterol-lowering and brain injury. Both programs are advancing very well, are on track and on budget.

Our Cholesterol-lowering Program aims deliver a single, cost-competitive and convenient PCSK9 inhibitor treatment, so that anyone can achieve a safe cholesterol level and reduce their risk of cardiovascular diseases such as heart attack and stroke. At present, cardiovascular disease is responsible for 1 in 4 deaths in the United States each year and is the leading cause of death for both men and women.

A large and growing pharmaceutical market has evolved to help people lower their cholesterol, including via statins. Nyrada is specifically targeting the global PCSK9 inhibitor market which was valued at US\$950M in 2019. This market is currently comprised of two FDA approved PCSK9 inhibitors, called Repatha® and Praluent® which are administered by regular injections from a nurse.

We were delighted to report this year that our PCSK9 inhibitor molecule, NYX-PCSK9i, showed equivalency to both Repatha™ and Praluent™ in human white blood cells. The advantage of Nyrada's molecule is it can be taken as a pill and could even be combined with a statin medication.

Our Cholesterol-lowering Program is advancing towards human studies by the end of 2021 via a phase 1 study. If this trial reports a good efficacy signal, we believe it will attract the interest of large pharma, enabling us to commercialize the product early and deliver value to our shareholders.

Our second lead program is our Brain Injury Program. It aims to deliver the first-ever treatment to prevent secondary brain injury following stroke and traumatic brain injury, such as a fall, car accident or sport injury. Reducing secondary brain injury is very important as it has a significant impact on mortality and the disability outcome of the patient.

Each year in the United States alone, 2.8 million people suffer a traumatic brain injury and 800,000 suffer a stroke. This has led to a large treatment market expected to be worth US\$20 billion globally by 2024 with a CAGR of 5%¹.

¹ Energias Market Research, Global Traumatic Brain Injuries Treatment Market Outlook, Trend and Opportunity Analysis, Competitive Insights, Actionable Segmentation & Forecast 2024



Our progress in the Brain Injury Program has been equally positive. Our preclinical studies have shown that two of our molecules were safe and achieved durable therapeutic levels in an animal model. Looking ahead, a further study will evaluate our lead candidate, NYX-1010, at a higher dose levels for a longer duration. We will continue to optimise this candidate as we work towards clinical trials in the first half of 2022.

The good momentum delivered from these two lead Programs comes as a result of the commitment and ongoing hard work of the team at Nyrada, including our highly experienced management team which is led by CEO James Bonnar. I would like to extend the Board's sincere gratitude for their ongoing dedication.

From a corporate perspective, Nyrada completed its initial public offering during the financial year raising \$8.5 million as it listed on the ASX. These funds are being applied largely to our preclinical studies for our two lead Programs.

Following the end of the financial year, we were delighted to welcome Nyrada founder and seasoned biotech entrepreneur, Dr Ian Dixon to the Board as Non-executive Director. Ian's appointment brings more than 20 years of experience in the Australian biotech industry to the Company. At the same time, we thanked Dr Graham Kelly for his contribution to our Board as he stepped down to focus on his role as CEO of Noxopharm.

We would also like to take this opportunity to express the Board's thanks to our shareholders for their ongoing support as we continue to advance our Cholesterol-lowering and Brain Injury programs towards clinical trials. We are very excited about the opportunities ahead and look forward to reporting more good progress in the 2021 financial year.

Yours Sincerely,

A handwritten signature in black ink that reads "John Moore".

John Moore

Chairman, Nyrada Inc.

About Nyrada Inc

Nyrada is a preclinical stage, drug discovery and development company, specialising in novel small molecule drugs to treat cardiovascular, neurological, and inflammatory/autoimmune 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, USA, and the liability of its stockholders is limited.

-ENDS-

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

www.nyrada.com



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