



21 November 2022

Sydney, Australia

## Nyrada AGM 2022 Chairman's Address

Good morning, ladies and gentlemen,

On behalf of the Board, welcome to Nyrada's 2022 Annual General Meeting. I am delighted so many of Nyrada's shareholders are able to join us virtually via the online meeting platform provided by our share registry, Automic.

Before we begin with the formal business of the meeting, I would like to take this opportunity to reflect on our key achievements over the last year.

Our Cholesterol-Lowering drug development program progressed well through FY22 and there continues to be encouraging industry interest in the development of oral PCSK9 inhibitors.

In October 2022, Nyrada's peer-reviewed paper on the encouraging preclinical results of an *in vivo* efficacy study on Nyrada's cholesterol-lowering drug was published in the Journal of Lipid Research. The study is the first to show a combination treatment of a small-molecule PCSK9 inhibitor and a statin is highly effective in lowering LDL ("bad") cholesterol.

The study confirmed the suitability of Nyrada's drug as a potential oral treatment that could be combined with a statin in a single pill. This is a meaningful development for the many patients who cannot reach their targeted LDL-cholesterol levels taking statins alone.

We have also been encouraged by new opportunities emerging from our Cholesterol-Lowering program. In a preclinical study, researchers at Duke University's Pratt School of Engineering showed our PCSK9 inhibitor was able to block the early stages of atherosclerosis, which is the build-up of plaque in the inner lining of the arteries, and a major cause of cardiovascular disease. The novel model developed at Duke allows the function of PCSK9 to be fully explored outside of its known role in regulating LDL-cholesterol metabolism.

Our Chief Scientific Officer, Dr. Benny Evison is presenting the findings of the study at the Atherosclerosis Society Meeting in Melbourne this week.

Looking ahead, the Phase I study for the Cholesterol-Lowering Program is expected to commence in the first half of next year and will assess the safety and tolerability of our drug candidate in humans. I am pleased to report recent modifications to the Phase I study protocol to include cohorts of high cholesterol patients will also provide us with an early indication of the efficacy of our drug in the target patient population. The inclusion of these



patient cohorts will enable a much faster transition to a Phase IIb study than would typically be possible, a potential saving of up to 12 months.

During the year Nyrada also made significant progress in the development of its first-in-class neuroprotectant drug to prevent secondary brain injury. Each year, globally, more than 60 million people suffer a concussion or moderate to severe traumatic brain injury (TBI), yet no FDA-approved treatment for secondary brain injury exists.

Stroke patients also only have a limited number of treatment options available, typically requiring administration within hours of a stroke to be effective.

Nyrada's NYR-BI02 drug candidate offers the potential to reduce the extent of secondary brain injury and improve survivability and quality of life for TBI and stroke patients.

NYR-BI02 is a potent blocker of three Transient Receptor Potential Canonical (TRPC) ion channel subtypes. Blocking these channels has been shown in preclinical studies to reduce injury size, leading to substantially improved patient recovery outcomes.

TRPC ion channels exist throughout the human body. Successful inhibition of these channels creates the potential for Nyrada's drug to treat a range of other neurological indications, along with diseases of the kidneys, heart, lung, and muscle. I am excited for the results of the Phase I study, which is expected to start in the first half of next year.

In recognition of the importance of adding skills that align with our development as we progress to clinical development, we were delighted to welcome Dr. Gisela Mautner as Non-Executive Director. Gisela brings more than 20 years of extensive leadership experience in global pharmaceutical organisations across multiple therapeutic areas. Her experience overseeing drug development at some of the world's leading pharmaceutical companies will be invaluable as Nyrada's programs advance towards the clinic.

Peter Marks also retired from the Board after supporting the Company through its IPO and first years as a public company. I would like to extend the Board's thanks to Peter for his valuable contribution to Nyrada during his term as Non-Executive Director. His deep capital markets knowledge and networks have been invaluable in supporting the early growth of the Company.

Fiscal year 2022 presented the world's financial markets with a number of challenges as inflationary pressures grew, causing central banks to repeatedly lift interest rates while a war started in Europe.

Supply chain constraints continue to affect all sectors even as global economies open up after COVID lockdowns and weaker market conditions continue to impact wider investor sentiment.



Notwithstanding, the biotech sector continues to deliver important benefits to human health – contributing US\$2.9 trillion to the US economy in 2021.<sup>1</sup> Our industry plays a substantial role in creating jobs and stimulating economic growth and will continue to address significant health challenges moving forward. Nyrada aims to make a growing contribution to our sector and human health.

In this new economic environment, we have maintained a prudent approach to our use of capital. Nyrada had a A\$9.9 million cash balance as at 30 September 2022, and is well-positioned to pursue Phase I clinical development in 2023. Our exposure to supply chain and inflationary pressures has been minimised in part due to pre-arranged pricing for preclinical studies, as well as proactive measures taken by the Company to hedge our exposure to the US Dollar.

In summary, Nyrada is making good progress. This is all achieved through the hard work of our employees, who have shown resilience, adaptability and flexibility notwithstanding the broader macroeconomic backdrop of the last 12 months.

On behalf of the Board, I'd also like to thank our shareholders for their ongoing support.

We remain confident in our strategy and in the long-term potential of both drug programs. Indeed, the markets for Cholesterol-Lowering and Brain Injury are growing due to the increasing incidence, as well as growing awareness of the need for better treatment options.

In addition, Nyrada's small molecule drugs present significant treatment advantages over existing options available in the market.

Nyrada is entering an exciting phase as it approaches first-in-human trials for both of its programs, and we remain optimistic of the path ahead. We look forward to keeping you updated on progress over the next year.

John Moore  
**Chairman, Nyrada Inc**

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<sup>1</sup> 'The US Bioscience Industry: Fostering Innovation and Driving America's Economy Forward,' 2022 report by The Biotechnology Innovation Organization and the Council of State Bioscience Associations.



## 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.

[www.nyrada.com](http://www.nyrada.com)

*Authorised by John Moore, Non-Executive Chairman, 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.