



8 December 2023

Sydney, Australia

Nyrada Receives A\$3.54M R&D Tax Incentive Rebate

Nyrada Inc (ASX: NYR), a drug development company specialising in novel small molecule drugs to treat cardiovascular and neurological diseases today announced it has received a A\$3,541,731 cash rebate from the Australian Federal Government’s Research & Development (R&D) tax incentive program. These funds are in addition to the \$2.3 million of cash held as at 30 September 2023 as disclosed in the Company’s 13 October 2023 1QFY2024 Quarterly Activities Report & Appendix 4C.

Commenting on the rebate, CEO James Bonnar said: “We are delighted to participate in the Federal Government’s rebate program again this year. The additional funds substantially enhance our financial position and extend our cash runway well into 2HFY2024. This enables us to focus on advancing our Brain Injury drug towards the clinic and progressing towards identifying an alternative drug candidate for our Cholesterol Lowering program.”

The R&D rebate relates to expenditure incurred on eligible activities conducted during the 2023 financial year in respect of Nyrada’s preclinical work for its Cholesterol Lowering and Brain Injury drug development programs.

Based on Nyrada’s current securities (CDIs) on issue, this amount received equates to approximately \$0.0227 per share.

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

Investor & Corporate Enquiries:

Dimitri Burshtein

T: 02 9498 3390

E: info@nyrada.com

Company Secretary:

David Franks

T: 02 8072 1400

E: David.Franks@automicgroup.com.au

Media Enquiries:

Catherine Strong

Citadel-MAGNUS

T: 02 8234 0111

E: cstrong@citadelmagnus.com

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 that could cause the actual results, performance, or achievements to differ materially from those expressed or implied by the forward-looking statement.