



Date: 16 January 2020

Sydney, Australia

ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Nyrada Inc Commences Trading on the ASX

Highlights

- **Initial Public Offer fully subscribed with maximum A\$8.5m raised**
- **Funds to be used to progress development of four first-in-class drugs addressing major global unmet needs:**
 - **the high proportion of individuals where standard therapy based on statins fails to deliver target cholesterol levels**
 - **secondary brain damage following stroke and traumatic brain injury contributing to permanent disability**
 - **pain and inflammation associated with peripheral nerve crush injury such as sciatica**
 - **autoimmune diseases, including psoriasis and multiple sclerosis**
- **High calibre management team and international Board with strong experience in advancing early-stage drugs to commercial outcomes**

Nyrada Inc ('Nyrada') (ASX:NYP) is pleased to announce that its securities (CHESS Depository Interests, or CDIs) will begin trading on the official list of the Australian Securities Exchange from 11 am today under the ticker symbol NYR.

The listing follows the completion of an Initial Public Offering (IPO) that raised A\$8.5 million after receiving strong support from investors in Australia as well as from overseas. Under the IPO, the Company issued 42.5 million CDIs at a subscription price of \$0.20 per CDI.

Nyrada is a preclinical stage, drug discovery and development company specialising in novel small molecule drugs to treat cardiovascular, neurological and chronic inflammatory diseases. The Company has four active programs all targeting market sectors of significant size and considerable unmet need.

Nyrada was spun out of Noxopharm Ltd in 2017 to focus on non-oncology opportunities built on ground-breaking Australian scientific research.

Noxopharm CEO and Nyrada Founder, Graham Kelly PhD, said, "Our business model is to build value for early stage drug candidates to a point where larger companies will look to align themselves with us. Each

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of our four programs is in an area of considerable partnering activity. We believe that our value proposition for the Company lies in focusing on drug discovery and early-stage drug development."

Chairman, Mr John Moore, said, "Nyrada has an unusual combination of drugs targeting some of the world's largest market opportunities, novel medical insights and relatively capital light development programs. To match the opportunity we have assembled a Board with an unusual blend of domain and business development expertise to potentially create outsized shareholder returns."

The Company's Chief Executive Officer is James Bonnar, an executive with more than 20 years' experience in the life sciences industry and with a particular background in overseeing the clinical development of drugs for traumatic brain injury.

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About the cardiovascular program: this concerns the development of a small molecule PCSK9 inhibitor (NYX-330) that will be combined with an inhibitor of cholesterol production such as a statin to achieve target blood LDL cholesterol levels. NYX-330 is the result of a breakthrough discovery by Australian chemists in the means of blocking the ability of PCSK9 to bind to LDL cholesterol. The aim is a once-a-day pill containing both a small molecule PCSK9i and a generic statin for those individuals where statin therapy alone fails to adequately control LDL cholesterol levels, or for those patients who cannot tolerate high statin dosages.

Market: Global sales of statins in 2020 are expected to exceed US\$20 billion with an estimated 40% of individuals failing to respond adequately to statin therapy. Combination of a PCSK9 inhibitor plus a statin drug is regarded widely as the future of drug-based cholesterol management. A major pharma company recently paid US\$9.7 billion for a U.S. company's experimental injectable PCSK9 inhibitor.

About the neuroprotection program: this concerns the development of a drug (NYX-104) designed to limit a condition known as excitotoxicity, a cause of secondary brain damage in patients who suffer primary damage from a stroke or traumatic brain injury (TBI). Secondary damage can at least double the area of brain cell death and that can lead to poor patient outcomes such as cognitive impairment, permanent disability, and death. NYX-104 is based on ground-breaking research on the biological processes associated with excitotoxicity by a research group at UNSW Sydney led by Professor Gary Housley.

Market: Currently there is no effective treatment to prevent excitotoxicity. Approximately 55,000 Australians and 800,000 Americans annually suffer stroke.

About the neuropathic pain program: this concerns the development of an anti-inflammatory drug (NYX-205) to treat pain associated with peripheral neuropathies associated with injuries such as sciatica, nerve crush injuries and chemotherapy-associated neuropathy. A key breakthrough has been the development (proven preclinically) of an anti-inflammatory drug capable of crossing the blood-nerve barrier and entering nerve tissue.

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Market: The poor penetration into peripheral nerves of current anti-inflammatory and analgesic drugs accounts for the current poor management of pain and loss of function of peripheral neuropathies associated with crush injury (e.g. sciatica), diseases such as diabetes, and chemicals such as chemotherapy drugs.

About Nyrada: Nyrada is US registered company, domiciled in Australia, and previously a subsidiary of Noxopharm Limited (ASX:NOX). Noxopharm and Altnia Pty Ltd remain the major shareholders post-listing.

The Board comprises:

- **Mr John Moore** – *Non-Executive Chairman, U.S. citizen, independent.* John has an extensive background as an entrepreneur in the U.S. healthcare industry
- **Mr Marcus Frampton** – *Non-Executive Director, U.S. citizen, independent.* Marcus is Chief Investment Officer of the Alaska Permanent Fund Corporation (APFC), the \$65 billion sovereign wealth fund for Alaska
- **Mr Christopher Cox** - *Non-Executive Director, U.S. citizen, independent.* Christopher until recently held the position of Chief Commercial Officer at The Medicines Company (NASDAQ: MDCO) and played a key part in that company's recent US\$9.7 billion sale to Novartis for its PCSK9i asset
- **Dr Rüdiger Weseloh** – *Non-Executive Director, German citizen, independent.* Rüdiger is a Senior Director of Business Development of Merck KGaA, Darmstadt, Germany. Rüdiger also holds a PhD in molecular neurobiology.
- **Mr Peter Marks** – *Non-Executive Director, Australian citizen, non-independent.* Peter holds a number of Board positions in public listed companies, including Noxopharm.
- **Dr Graham Kelly** – *Non-Executive Director, Australian citizen, non-independent.* Graham is the Founder of Noxopharm and Nyrada.

Approval. This announcement has been approved and authorised for release by Dr Graham Kelly, Nyrada Inc Non-Executive Director, by authority of the Nyrada Inc Board.

-ENDS-

About Nyrada Inc

Nyrada is a preclinical stage, drug discovery and development company, specialising in novel small molecule drugs to treat cardiovascular, neurological and chronic inflammatory diseases. The Company has four active programs all targeting market sectors of significant size and considerable unmet need. The two lead programs are a cholesterol lowering drug and a drug to treat brain injury, specifically stroke and traumatic brain injury.

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

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