



23 January 2026

Sydney, Australia

## Nyrada Quarterly Activities Report & Appendix 4C

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### Highlights:

- Xolatryp Program
  - Human Research Ethics Committee (HREC) approval to conduct Phase IIa clinical trial received.
  - Clinical trial will assess safety and preliminary efficacy of Xolatryp® in heart attack patients undergoing angioplasty with stenting.
  - Patient recruitment expected to commence in March 2026.
  - Preclinical animal study initiated to assess efficacy of Xolatryp in oncology indication.
- Finance and Capital
  - Sound financial position with a cash balance of AU\$7.12 million at 31 December 2025.
  - R&D tax rebate in amount of AU\$2.16 million expected in respect to FY2025.

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**Nyrada Inc (ASX:NYR)**, a clinical-stage biotechnology company developing Transient Receptor Potential Canonical (TRPC) ion channel inhibitors to treat a range of medical conditions, today announces its Quarterly Activities Report and Appendix 4C for the three months ending 31 December 2025.

### Xolatryp® Program

#### *Phase IIa Clinical Trial*

During the quarter, Nyrada submitted its Human Research Ethics Committee (HREC) application to conduct a Phase IIa clinical trial. HREC approval was received early in the third quarter. Site start up activities are ongoing and patient recruitment is expected to commence in March 2026.

The trial will assess the safety and preliminary efficacy of Xolatryp in heart attack patients undergoing angioplasty with stenting (percutaneous coronary intervention or PCI).

Although safety is the primary endpoint of this Phase IIa trial, multiple secondary and exploratory efficacy endpoints are also being evaluated, including cardiac function, extent of cardiac injury, biomarkers such as troponin I levels, and the incidence of arrhythmias of interest.



As this Phase IIa trial is designed as a randomised, double-blind, placebo-controlled study, efficacy data will not be available until after the completion of the study. The Company will, however, provide periodic updates to the market regarding participant recruitment and Safety Review Committee (SRC) assessments.

During the quarter, [Nyrada additionally announced that](#) Professor William Chan will be Coordinating Principal Investigator for Phase IIa trial [and that Accelagen had been appointment as the Contract Research Organisation](#) (CRO) oversee the trial.

#### *Research and Development*

Over the coming period, Nyrada intends to initiate a series of preclinical animal studies to assess the efficacy of Xolatryp in oncology indications. Nyrada will update the market as material information becomes available.

#### **Finance, Capital and Corporate**

As at 31 December 2025, Nyrada had a cash position of AU\$7.12 million (AU\$7.92 million as at 30 September 2025).

Total cash operating outflows for the December 2025 quarter were approximately AU\$1.75 million, offset by AU\$3,000 interest income received. During the quarter:

- AU\$0.09 million was received from director participation in the Company's August 2025 capital raise which was subject to CDI holder approval.
- AU\$0.60 million was received from director exercise of options.
- AU\$0.27 million was received from exercise of various other options.

In accordance with Listing Rule 4.7C, payments made to related parties and their associates included in item 6.1 of the Appendix 4C were approximately AU\$270,000 and includes Director fees for the Chair and Non-Executive directors, including superannuation and salary for the Managing Director/CEO noting James Bonnar's appointment as a Director on 8 October 2025 (approximately AU\$155,000 for the quarter ending 30 September 2025).

As per prior years, the Company has applied for the Australian Government's R&D Tax incentive for the financial year ended 30 June 2025, estimating a refund of AU\$2.16 million.

Late in the quarter, Nyrada was granted a trademark for Xolatryp in class 5 (medicinal, health, or pharmaceutical goods) and class 44 (health, medical, or wellness services).



### About Xolatryp®

Xolatryp, previously called NYR-BI03, is a small molecule therapy that inhibits calcium ion influx via TRPC 3/6/7 channels. By limiting pathological calcium entry, it helps protect mitochondrial function and reduces ischemia reperfusion injury associated with acute myocardial infarction (heart attack).

[A Phase I clinical trial assessing the safety, tolerability, and pharmacokinetics has been completed](#) and a [Phase IIa clinical trial focusing on safety and preliminary efficacy](#) is scheduled to commence in the first quarter of the 2026 calendar year. This upcoming study will enrol patients suffering from a heart attack who are undergoing PCI (angioplasty with stenting).

– ENDs –



## About Nyrada Inc.

Nyrada Inc. is a clinical-stage biotechnology company focused on the discovery and development of innovative small-molecule therapies, specifically targeting Transient Receptor Potential Canonical (TRPC) ion channels. The company's lead candidate, Xolatryp®, has shown efficacy in both cardioprotection and neuroprotection, and has just completed a first-in-human Phase I clinical trial. Nyrada Inc. (ARBN 625 401 818) is incorporated in Delaware, US, with limited liability for its stockholders.

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

## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

Nyrada Inc.

**ABN**

54 625 401 818

**Quarter ended (“current quarter”)**

31 December 2025

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	(1,052)	(2,980)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	(331)	(637)
(f) administration and corporate costs	(369)	(867)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	12
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,749)</b>	<b>(4,472)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	(2)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter</b> \$A'000	<b>Year to date</b> (6 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>(2)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	90	8,121
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	868	959
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(10)	(405)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>948</b>	<b>8,675</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	7,920	2,931
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,749)	(4,472)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(2)

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	948	8,675
4.5	Effect of movement in exchange rates on cash held	3	(10)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>7,122</b>	<b>7,122</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	2,122	2,920
5.2	Call deposits	5,000	5,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>7,122</b>	<b>7,920</b>

<b>6. Payments to related parties of the entity and their associates</b>		<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	270
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

The amount at 6.1 includes Director fees for the Chair and Non-Executive directors including superannuation and salary for the CEO/Managing Director,.

7. <b>Financing facilities</b> <small>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</small>	<b>Total facility amount at quarter end</b> <b>\$A'000</b>	<b>Amount drawn at quarter end</b> <b>\$A'000</b>
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	-	-
<b>7.5 Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A		

8. <b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,749)
8.2 Cash and cash equivalents at quarter end (item 4.6)	7,122
8.3 Unused finance facilities available at quarter end (item 7.5)	-
<b>8.4 Total available funding (item 8.2 + item 8.3)</b>	<b>7,122</b>
<b>8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	<b>4.1</b>
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

## **Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

23 January 2026

Date: .....

By order of the Board

Authorised by: .....  
(Name of body or officer authorising release – see note 4)

### **Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg *Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.