



20 July 2023

Sydney, Australia

Nyrada Review of Operating Costs

Nyrada Inc (ASX:NYR) (“Nyrada” or “Company”), a drug development company specialising in novel small molecule drugs to treat cardiovascular and neurological diseases, today announces a review of its operating costs and financial plans.

As part of the review, the Nyrada Board of Directors has voluntarily agreed to halve their director fees effective today and until further notice. Any fees accrued up to today will be paid at the full rate. This will reduce the Company’s annualised operating outflows by approximately \$0.3 million.

Other initiatives are under consideration, with the Board seeking to extract further annualised operating cost reductions. Nyrada maintains a comparatively lean operating model with research and development costs generally comprising a significant proportion of operating cash outflows.

Nyrada Chairman John Moore said: “The Board whole-heartedly believes in our vision to focus on drug development programs with substantial unmet clinical need, and have confidence our CEO, James Bonnar and the team are well placed to execute on this mission.

“We are grateful for the support of our fellow shareholders and want to make certain they know we remain committed to Nyrada and are considering the bigger picture. The Board is focused on cost reductions to extend our cash runway while ensuring the ultimate success of Nyrada.”

-ENDS-

Authorised by Mr John Moore, Non-Executive Chairman, 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

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

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.