18 February 2026 Sydney, Australia

Nyrada Half Year FY2026 Results

Highlights:

Xolatryp® Program

- Phase I clinical trial completed with a strong safety profile confirmed, no serious adverse events, and predictable, linear pharmacokinetics observed.
- Human Research Ethics Committee (HREC) approval received to conduct Phase IIa clinical trial in STEMI patients undergoing primary PCI.
- Patient recruitment for the Phase IIa trial is expected to commence in March 2026.
- Preclinical animal studies initiated to assess the efficacy of Xolatryp in oncological indications.
- Collaboration with WRAIR and UNSW Sydney confirmed Xolatryp reduces mitochondrial calcium loading in the brain, reinforcing the mechanism of action in cardiac and brain injury protection.

Finance, Capital, and Corporate

- Successful capital raise secured AU$8.25 million (before costs) in August 2025 via placement to institutional and professional investors.
- Sound financial position with a cash balance of AU$7.12 million at 31 December 2025.
- R&D tax rebate of AU$2.16 million expected in respect of FY2025.
- Board transition with the appointment of CEO James Bonnar to the Board and the retirement of Gisela Mautner.

Nyrada Inc (ASX:NYR), a clinical stage drug discovery and development company focused on advancing treatments across a portfolio of indications through innovative Transient Receptor Potential Canonical (TRPC) ion channel inhibition, today releases its 2026 half-year results.

Xolatryp® Program

Phase I Clinical Trial

Early in the half-year period, Nyrada concluded its Phase I clinical trial of Xolatryp. No dose-limiting safety signals were observed in participants. Unblinded analysis of the complete dataset showed that Xolatryp was safe and well-tolerated, with no serious adverse events occurring throughout the trial. Adverse events observed occurred in both the treatment and placebo arms and were either mild or moderate in nature.

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Pharmacokinetic analysis showed that Xolatryp has predictable and linear blood levels with increasing dose and duration. There were no gender differences in exposure observed.

Xolatryp Phase IIa Clinical Trial

In July 2025, Nyrada announced a Phase IIa clinical trial to evaluate the safety and preliminary efficacy of Xolatryp in patients with ST-Elevation Myocardial Infarction (STEMI) undergoing primary Percutaneous Coronary Intervention (PCI, often referred to as angioplasty). The trial will assess Xolatryp as a first-in-class intravenous treatment for reducing myocardial injury following ischemia.

Currently, no therapies have been approved to specifically target cardiac ischemia–reperfusion injury, which plays a major role in causing long-term heart damage after an acute myocardial infarction. Xolatryp is designed to address this important treatment gap.

During the December 2025 quarter, Nyrada submitted its Human Research Ethics Committee (HREC) application, and HREC approval was received early in January 2026. Site start-up activities are continuing, and patient recruitment is expected to commence in March 2026.

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

Professor William Chan MBBS (Hons), PhD, FRACP, FCSANZ, Professor of Medicine at the University of Melbourne and Adjunct Lecturer at Monash University, has been appointed as Coordinating Principal Investigator for the Phase IIa trial and will oversee all medical aspects of the study. Additionally, Accelagen has been appointed as the Contract Research Organisation (CRO) to manage the conduct of the trial.

Xolatryp Development

In September 2025, Nyrada reported findings from its collaborative traumatic brain injury study with the Walter Reed Army Institute of Research (WRAIR) and UNSW Sydney. The analysis showed that Xolatryp contributes to the preservation of mitochondrial health by enhancing calcium regulation, thereby shielding the brain's energy centres from damage caused by reactive oxygen species (ROS).

These results present additional preclinical evidence supporting Xolatryp's mechanism in reducing secondary brain injury and reinforce the Company's confidence in Xolatryp's potential benefits for treating myocardial ischemia–reperfusion injury. In this condition, TRPC channel activation leads to excessive calcium influx, resulting in mitochondrial impairment and cardiac cell death.

In addition, Nyrada has (and will) initiated a series of preclinical animal studies to assess the efficacy of Xolatryp in oncology indications. The Company will update the market as material information becomes available.

Corporate and Financial Update

Cash and Financial Position

For the six months concluding 31 December 2025, the Nyrada Inc consolidated entity recorded a operating loss of $3.19 million (31 December 2024: $2.46 million loss). This loss is principally attributed to continuing investments in research and development.

As at 31 December 2025, Nyrada had a cash position of AU$7.12 million (AU$2.93 million as at 30 June 2025). The improvement in cash position reflects the successful capital raise completed during the September 2025 quarter and options exercised in the December 2025 quarter.

An R&D tax rebate of AU$2.16 million is expected in respect of FY2025.

Capital Raise

In August 2025, Nyrada successfully raised AU$8.25 million of new equity capital (before costs) through a placement to new and existing institutional, sophisticated, and professional investors. The placement issue price was AU$0.300 per CDI. Of this amount, AU$0.09 million was from Non-Executive Director participation approved at the November 2026 Annual General Meeting. Capital raised is being used to conduct the Phase IIa cardioprotection trial, drug manufacture, formulation, and preclinical studies into other potential indications.

Outlook

Nyrada remains committed to pursuing its strategic ambition of developing treatments for diseases where there is an unmet clinical need, or where current treatments are suboptimal.

During the coming period, Nyrada will be commencing its Phase IIa first clinical trial to assess the safety and preliminary efficacy of Xolatryp. Nyrada expects this trial to run for approximately 9-18 months. Updates will be provided throughout.

Given its broad therapeutic potential, low-cost background works continue to be undertaken to identify additional potential applications for Xolatryp. This includes studies to assess oncological potential.

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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 completed a first-in-human Phase I clinical trial. A Phase IIa clinical trial is soon to commence. Nyrada Inc. (ARBN 625 401 818) is incorporated in Delaware, US, with limited liability for its stockholders.

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.