



Nyrada Receives A\$1.2M R&D Tax Incentive Rebate

Sydney, 18 November 2022: Nyrada Inc (ASX: NYR), a preclinical stage, drug development company specialising in novel small molecule drugs to treat cardiovascular and neurological diseases today announced it has received a A\$1,168,831 cash rebate (“R&D rebate”) from the Australian Federal Government’s Research & Development (R&D) tax incentive program.

The R&D rebate relates to expenditure incurred on eligible R&D activities conducted during the 2022 financial year, in respect of Nyrada’s preclinical work for its Cholesterol-Lowering and Brain Injury drug development programs. The amount received will partially fund the progression of these two programs to Phase I clinical trials and the working capital requirements of Nyrada Inc.

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About Nyrada Inc

Nyrada is a preclinical stage, 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 John Moore, Non-Executive Chairman, 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.