



19 November 2021

Sydney, Australia

Nyrada AGM 2021 Chairman's Address

Good morning, ladies and gentlemen,

I would like to welcome you to Nyrada's 2021 Annual General Meeting. Given the ongoing restrictions imposed by governments in response to the COVID-19 pandemic, we are again holding our AGM as a virtual meeting this year. I am delighted so many of Nyrada's shareholders are able to join us via the online meeting platform provided by Nyrada's share registry, Automic.

Nyrada is an early-stage drug discovery and development company. Our vision is to improve lives and offer hope through innovation. The Company's two lead drug development programs epitomise Nyrada's aim to deliver novel treatments for diseases where there is an unmet clinical need, or current treatments are suboptimal.

Before we commence with the business of the meeting, I would like to take this opportunity to highlight the significant progress the Company has made over the last year in both its Cholesterol-Lowering and Brain Injury Programs.

The Cholesterol-Lowering Program targets a large and growing market where current treatments to reduce cholesterol are suboptimal, or inconvenient and expensive. Most patients with high cholesterol are prescribed statins. However, approximately 70% of patients are at risk of developing cardiovascular disease because they are unable to reach their target safe cholesterol level, despite taking statin drugs.¹

An estimated 1 in 5 patients with a clinical indication for statin therapy are unable to take a daily statin because of an intolerance, a leading reason why patients discontinue statin therapy.² Patients with a statin intolerance can be successfully treated with a PCSK9 inhibitor drug, but this requires regular subcutaneous injections and is expensive. Those with a suboptimal response to statin therapy can attain their target cholesterol level with a PCSK9 inhibitor alone or taken in combination with a statin.

Our Cholesterol-Lowering Program is developing an oral PCSK9 inhibitor (to be taken in the form of a pill) which would provide patients with a convenient and cost-competitive treatment to reduce their cholesterol to a safe level. Nyrada's drug could be taken in

¹ Wong ND et al. Prevalence of the American College of Cardiology/American Heart Association statin eligibility groups, statin use, and low-density lipoprotein cholesterol control in US. *J Clin Lipidology*. 2016

² Management of Statin Intolerance in 2018: Still More Questions Than Answers, Toth PP, Patti AM, Giglio RV, Nikolic D, Castellino G, Rizzo M, Banach M. *Am J Cardiovasc Drugs*. 2018 Jun;18(3):157-173



combination with a statin or on its own. Importantly, it aims to replace injectable PCSK9 inhibitors which are expensive and inconvenient for patients.

The team made significant advancements with our Cholesterol-Lowering Program throughout the year. Studies in a specialised mouse model showed Nyrada's drug candidate, NYX-PCSK9i outperformed the world's best-selling statin drug Lipitor® (atorvastatin, Pfizer) to reduce total cholesterol by 46% (vs 27% using Lipitor® alone).

Promisingly, when dosed together, Nyrada's drug candidate enhanced the effect of Lipitor® to reduce total cholesterol by 65%. Since its approval in 1997, Lipitor® has been the bestselling drug worldwide, generating lifetime sales of US\$164 billion³. It was also the most prescribed drug in Australia in 2020⁴, making it an attractive market to approach.

We also secured our first patent for Nyrada's PCSK9 inhibitor technology from the United States Patent and Trademark Office during the year, marking an important milestone in Nyrada's active intellectual property (IP) protection strategy.

Turning to our Brain Injury Program, this Program is seeking to develop the first-ever treatment to prevent secondary brain injury following stroke and traumatic brain injury (TBI), improving survivability and patient quality of life.

Currently there is no FDA approved treatment for TBI, yet 2.8 million people suffer a TBI each year in the US alone. Existing treatment options are limited to neurosurgery and supportive care. This is something we want to change.

In February 2021, Nyrada secured a collaboration with the world leading research teams at the Walter Reed Army Institute of Research (WRAIR) and the University of NSW Sydney to support the advancement of our brain injury drug candidate to Phase I studies. With TBIs occurring in 1 in 25 military service members, this is a key focus for WRAIR. Preparations continue to advance for the two preclinical studies that will be conducted under this collaboration.

The vigorous preclinical studies that Nyrada is undertaking will ensure that we are taking the best performing drug candidates for both our Programs through to Phase I, essentially de-risking these compounds before dosing in humans.

Additionally, the medicinal chemistry program that has been operating in tandem to Nyrada's drug development programs also continues to reveal impressive analogues, providing further opportunities to bolster the Company's IP portfolio.

³ Total Worldwide Lipitor® Sales

⁴ Australian Prescriber: Top 10 drugs 2019/20



The Board and I are very pleased with the positive results the Nyrada team, led by CEO, James Bonnar, continue to deliver across both of the Company's drug development programs.

Looking forward, we expect Phase I studies for both the Cholesterol-Lowering and Brain Injury Programs will commence in the second half of next year, following the completion of safety pharmacology and toxicology studies. The Phase I studies will be run in Australia.

Nyrada remains in a sound financial position having completed an A\$11.5M capital raise in the second half of the financial year, which will fund a Phase I study for each of our Cholesterol-Lowering and Brain Injury drug candidates.

On behalf of the Board, I wish to thank all of our shareholders for their continued support of the Company. We look forward to keeping you apprised of developments as we approach the start of the Phase I studies in 2022.

Yours Sincerely,

John Moore
Chairman, Nyrada Inc



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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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.