



20 January 2020

Sydney, Australia

Nyrada Inc – Chairman’s letter to shareholders

Nyrada Inc. (Nyrada) (ASX: NYR), today releases a letter to shareholders from its non-executive Chairman, Mr John Moore. The letter follows the recent successful listing of Nyrada on the Australian Stock Exchange.

Mr Moore wished to thank those who participated in the IPO and shared two examples of what Nyrada is striving to achieve with the two lead programs:

- 1) A convenient and cost-effective cholesterol-lowering pill that will assist the approximately 50% of people who either do not respond adequately to statins or cannot tolerate statin drugs.
- 2) A treatment for stroke and traumatic brain injury that will improve patient outcomes and limit permanent disability.

-ENDS-

About Nyrada Inc

Nyrada is a preclinical stage, drug discovery and development company, specialising in novel small molecule drugs to treat cardiovascular, neurological and chronic inflammatory diseases. The Company has four active programs all targeting market sectors of significant size and considerable unmet need. The two lead programs are a cholesterol lowering drug and a drug to treat brain injury, specifically stroke and traumatic brain injury.

www.nyrada.com

Approval. This announcement has been approved and authorised for release by Dr Graham Kelly, Nyrada Inc Non-Executive Director, by authority of the Nyrada Inc 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 that could cause the actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statement.



A warm note of welcome to our new shareholders!

On Thursday 16th of January 2020, Nyrada commenced trading on the Australian Stock Exchange under the code NYR. An eventful day for us all.

Nyrada is a unique drug development company focused on areas of substantial unmet medical need. Our two leading drug programs are in the areas of cardiovascular health and stroke/traumatic brain injury, with the potential markets for our drug candidates in those two areas alone being enormous.

The Company's drug designs have been inspired by compelling new medical insights into their target disease mechanism of action and a team of young scientists prepared to think out of the box.

Nyrada has made exciting progress since it started in late-2017, and the IPO now provides the funds to capitalise on that progress.

As part of the Initial Public Offering (IPO), Nyrada raised \$8.5m by the issue of 42.5m securities (known as CDIs) at \$0.20. This was the maximum amount permitted under the Prospectus, with the IPO being fully subscribed. Nyrada now has over 600 shareholders, including a mixture of institutional, high net worth individuals and retail investors.

The proceeds of the IPO are being invested in four drug development programs, all of which are described in the Prospectus or now available on our website (www.nyrada.com) so I won't take up your time here running through them in detail.

By way of demonstrating what your investment will be going towards, I will share with you just two examples of what we are striving to achieve:

- A pill that will assist the approximately 40-50% of people who either don't respond adequately to statins or cannot tolerate statin to achieve their target cholesterol levels in a convenient and cost-effective way. The global statin market last year was worth about US\$20 billion.
- A medication to help limit the extent of brain injury following stroke or severe concussion. In particular, assisting the 60% of people who survive a stroke but end up with a permanent disability requiring long-term living assistance. We have a brief video that explains our neuroprotectant product approach and its relevance to the armed forces as well as stroke and sports injury patients, which you can view on our website. The US Department of Defense is a major potential source of non-dilutive funding and research collaboration.

Over the past few months we have been able to meet some of you and to share the Nyrada story. We are going to continue a strong communication policy by holding in 2020, through a number of open briefings, as well as communicating via our website and other channels, although the primary form of communication will be through the ASX announcements. Please join our mailing list via our website for all shareholder communications.

A quick word about the Nyrada Board - comprising myself as Non-Executive Chairman, and Graham Kelly (Founder), Chris Cox, Ruediger Weseloh, Peter Marks and Marcus Frampton as Non-Executive Directors. We selected the Board for their specific areas of expertise in business development, finance and connections to the scientific and medical community serving our target indications.

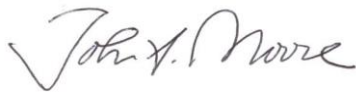
Our successful listing is the result of the efforts of many people—too many to list by name. But special thanks go to Addisons who ran the due diligence process and to Alto Capital who led the raise.

James Bonnar (Nyrada CEO) and his team are primed and ready to continue their efforts. We expect a very busy and productive 2020.

Finally, I have been asked about the origins of the name *Nyrada*. It's an acronym for New York R and D Australia. We are a US-registered company with 3 of the 4 independent directors being US citizens, plus we anticipate that our potentially high rate of growth will see us develop a growing presence in the U.S. However, we must always remember our origins in the pioneering spirit of our Australian scientists and investors.

On behalf of the Board and Management, I thank you for your trust in us and hope that you remain involved in what we foresee as an exciting opportunity.

To stay in touch with events and progress at Nyrada, please provide us with your email address at info@nyrada.com

A handwritten signature in cursive script that reads "John Moore". The signature is written in black ink and is positioned above the printed name and title.

John Moore
Chairman