

Media Release

19 December 2023

Syntara Announces Two-Tranche Placement to Raise A\$10m

- Syntara receives firm commitments to raise approximately A\$10.0 million via a two-tranche placement at \$0.022 per share.
- The Company will also offer a Share Purchase Plan (SPP) of approximately A\$2m which will provide all eligible shareholders the opportunity to participate in the transaction.
- Funds raised will be used towards completion of three Phase 2 clinical trials in myelofibrosis, scarring and iRBD/Parkinson's disease as well as for general working capital purposes and capital raising costs.

Clinical stage drug development company Syntara Ltd (ASX: **SNT** or **Company**) today announces that it has received commitments from institutional and sophisticated investors to raise approximately A\$10.0m by way of a two-tranche institutional placement comprising:

The issue of approximately 108.4 million fully paid ordinary shares at A\$0.022 per share, to raise approximately A\$2.4 million via a placement within the Company's 15% placement capacity under ASX Listing Rule 7.1 (**Tranche 1**); and

The issue of approximately 346.2 million fully paid ordinary shares at A\$0.022 per share, to raise another approximately A\$7.6 million (**Tranche 2**) (together with Tranche 1, the **Placement**). Tranche 2 is subject to shareholder approval at a forthcoming extraordinary general meeting ("**EGM**") to be held in January 2024.

The funds raised from the Placement will be utilised to fund the Phase 2 clinical study of Syntara's lead drug asset SNT-5505 in myelofibrosis in combination with standard of care, further Phase 2 clinical studies in scarring and iRBD/Parkinson's disease, in addition to general working capital purposes and capital raising costs.

Gary Phillips, Chief Executive Officer commented, "Syntara has emerged from the restructuring of Pharmaxis having shed more than A\$14m in costs per annum.

With a significantly lower cost base this capital raise now provides a cash runway to mid-2025 by which time the company expects to have delivered results from three value defining phase 2 clinical trials, two of which have recently commenced recruiting. I am delighted by the strong support received from existing substantial shareholders who recognised the opportunities available to the company with this extended runway, and have increased their ownership position. I am also pleased to welcome new investors to our register and look forward to building on this excellent start for Syntara."

Bell Potter Securities Ltd and Canaccord Genuity have been appointed as the Joint Lead Managers and Bookrunners to the Placement.

Placement Details

The shares to be issued under the Placement will be issued at a price of \$0.022 per share, a discount of approximately 15% to the 5-day VWAP up to and including the 15th December 2023 of \$0.026.

Allotment of shares under the Tranche 1 is expected to take place on Wednesday 27th December 2023. Quotation and trading of the new shares issued under Tranche 1 are expected to take place on Thursday 28th December 2023.

Allotment of new shares issued under Tranche 2 is expected to take place on Tuesday 6 February 2024 following an Extraordinary General Meeting to be held in mid to late January 2024. Quotation and trading of the new shares issued under Tranche 2 are expected to place on Wednesday 7th February 2024.

Share Purchase Plan Details

In addition to the Placement, the Company plans to offer a Share Purchase Plan (SPP) to eligible shareholders with a target raise of up to A\$2 million (but with the right to accept less or more than this amount). Eligible shareholders at the Record Date of 7:00pm (AEDT) on Monday, 18 December 2023 with a registered address in Australia and New Zealand will be invited to participate in the SPP. The SPP will be offered at the same price as the Placement, being \$0.022 per share.

The SPP is expected to open on Friday 29th December 2023 and close at 5:00pm (AEDT) on Tuesday, 30 January 2024. The SPP Offer is not underwritten.

Shares issued under the Placement and SPP will be issued on the same terms and will rank equally with existing shares.

#ENDS#

SOURCE:

Syntara Limited (ASX: SNT),
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About Syntara

Syntara Limited (ABN: 75 082 811 630) is a clinical stage drug development company with a focus on blood-related cancers. The company's highly productive drug discovery engine is driven by its expertise in amine oxidase inhibitors.

Syntara is managing three phase 2 clinical studies in diseases of high unmet need with a further two potential phase 1c/2 studies being evaluated for 2024. Lead candidate SNT-5505 is for the bone marrow cancer myelofibrosis which causes a build-up of scar tissue that leads to loss of red and white blood cells and platelets. SNT-5505 has already achieved FDA Orphan Drug Designation and clearance under an Investigational New Drug Application for development in myelofibrosis. After encouraging phase 2a trial results when used as a monotherapy in myelofibrosis, PXS-5505 will next be used with a JAK inhibitor in a further phase 2 myelofibrosis study with interim data by Q4 2024.

Syntara is also advancing both oral and topical pan-LOX inhibitors in scar prevention and scar modification programs as part of an ongoing collaboration with Professor Fiona Wood and the University of Western Australia. SNT-4728 is being studied in collaboration with Parkinson's UK as a best-in-class SSAO/MAOB inhibitor to treat sleep disorders and slow progression of neurodegenerative diseases like Parkinson's by reducing neuroinflammation.

Other Syntara drug candidates target fibrotic and inflammatory diseases such as kidney fibrosis, NASH, pulmonary fibrosis and cardiac fibrosis.

Syntara developed two respiratory products available in world markets (Bronchitol® for cystic fibrosis and Aridol®- a lung function test), for which it receives royalties.

Syntara is listed on the Australian Securities Exchange, code SNT. The company's management and scientific discovery team are based in Sydney, Australia. www.syntaraTX.com.au.

Forward-Looking Statements

Forward-looking statements in this media release include statements regarding our expectations, beliefs, hopes, goals, intentions, initiatives or strategies, including statements regarding the potential of products and drug candidates. All forward-looking statements included in this media release are based upon information available to us as of the date hereof. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. These forward-looking statements are not guarantees or predictions of future results, levels of performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this document. For example, despite our efforts there is no certainty that we will be successful in partnering any of the products in our pipeline on commercially acceptable terms, in a timely fashion or at all. Except as required by law we undertake no obligation to update these forward-looking statements as a result of new information, future events or otherwise.