ASX ANNOUNCEMENT **24 November 2025**

Final Patient Visit Complete in Phase 3 Osteoarthritis Trial

Melbourne, Australia; 24 November 2025: Cynata Therapeutics Limited (ASX: **"CYP"**, **"Cynata"**, or the **"Company"**), a clinical-stage biotechnology company specialising in cell therapeutics, announces the completion of the final participant study visit in the Phase 3 SCUlpTOR[1] trial of CYP-004 in patients with osteoarthritis of the knee.

This formally completes the 2-year follow-up of participants in this trial. Cynata's partner, the University of Sydney, will now work to complete data monitoring and quality control activities, followed by analysis of the data. Results of the trial are expected to be released in Q2 CY 2026.

Dr Jolanta Airey, Cynata's Chief Medical Officer, said: *"Completion of the follow-up of participants is a major milestone, which now sets in motion the final steps before the results of the trial are released in the coming months. The trial is designed to determine if CYP-004 has a disease-modifying effect, in addition to relieving the symptoms of osteoarthritis. We are very much looking forward to the results."*

Market opportunity and unmet need

Osteoarthritis is one of the world's largest chronic disease markets, affecting around 600 million people globally and is associated with an economic burden of >US$468 billion annually in the United States alone.[2] There is no curative therapy today - care typically progresses from lifestyle change measures to anti-inflammatories and corticosteroid injections, with many patients ultimately facing invasive, costly joint-replacement surgery that is not suitable for all.

CYP-004 is Cynata's Cymerus™ off-the-shelf iPSC[3]-derived MSC[4] product candidate for intra-articular injection. It is a targeted, intra-articular injection[5] designed to calm joint inflammation, relieve pain and protect cartilage.

About the Phase 3 SCUlpTOR trial

The SCUlpTOR trial is a randomised and placebo-controlled Phase 3 trial of CYP-004 in patients with osteoarthritis of the knee. The trial is being conducted by the University of Sydney, with funding provided under an Australian Government National Health and Medical Research Council (NHMRC) project grant. The trial is being led by Professor David Hunter, the Florance and Cope Chair of Rheumatology and Professor of Medicine at the University of Sydney and Royal North Shore Hospital.

-ENDS-

Authorised for release by Dr Kilian Kelly, CEO & Managing Director

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About Cynata Therapeutics (ASX: CYP)

Cynata Therapeutics Limited (ASX: CYP) is an Australian clinical-stage stem cell and regenerative medicine company focused on the development of therapies based on Cymerus™, a proprietary therapeutic stem cell platform technology. Cymerus™ overcomes the challenges and limitations of conventional MSC production by using induced pluripotent stem cells (iPSCs) to achieve economic manufacture of cell therapy products, including mesenchymal stromal cells (MSCs), at commercial scale without the necessity to obtain tissue from multiple donors on an ongoing basis, and without the complexity and product inconsistency resulting from conventional methods.

Cynata has demonstrated positive safety and efficacy data for its Cymerus™ product candidates CYP-001 and CYP-006TK in Phase 1 clinical trials in steroid-resistant acute graft versus host disease (GvHD) and diabetic foot ulcers (DFU), respectively. Further clinical trials are now ongoing: a Phase 2 trial of CYP-001 in GvHD under a cleared US FDA IND; a Phase 1/2 trial of

CYP-001 in patients undergoing kidney transplantation; and a Phase 3 trial of CYP-004 in osteoarthritis. In addition, Cynata has demonstrated utility of its Cymerus™ technology in preclinical models of numerous other diseases, including critical limb ischaemia, idiopathic pulmonary fibrosis, asthma, heart attack, sepsis, acute respiratory distress syndrome (ARDS) and cytokine release syndrome.

Cynata Therapeutics encourages all current investors to go paperless by registering their details with the designated registry service provider, Automic Group

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[1] SCUlpTOR = Stem Cells as a symptom- and strUcture-modifying Treatment for medial tibiofemoral OsteoaRthritis
[2] Total Economic Impact on the US Economy | BMUS: The Burden of Musculoskeletal Diseases in the United States, Table 8.13
[3] iPSC = induced pluripotent stem cell
[4] MSC = mesenchymal stromal (or stema) cell
[5] Intra-articular injection = injection into a joint

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