



ASX Announcement

20 January 2026

Cambium Bio Secures A\$2.4 Million Strategic Investment from Major Shareholder ZYBT

Sydney, Australia; 20 January 2026: Cambium Bio Limited (ASX:CMB) ("Cambium Bio", "Cambium" or "Company"), a clinical-stage regenerative medicine company focused on ophthalmology and tissue repair, is pleased to announce that it has received a firm commitment from Zheng Yang Biomedical Technology Co., Ltd. (**ZYBT**) to invest A\$2.4 million through a placement of 4,363,637 new fully-paid ordinary shares at A\$0.55 per share (**Placement**).

Key Highlights

Item	Detail
Total funds committed	A\$2,400,000
Shares to be issued	4,363,637 at A\$0.55 per share
Premium to market	20% premium to closing price of A\$0.46 (19 January 2026)
Investor	Zheng Yang Biomedical Technology Co., Ltd. (ZYBT)
ZYBT shareholding post-issue	Increasing from 28.1% to 39.6% (subject to shareholder approval)
Use of proceeds	Initiation of patient dosing in pivotal Phase 3 program

Investment at a Premium

The Placement price of A\$0.55 per share represents a 20% premium to the Company's closing share price of A\$0.46 on Monday, 19 January 2026. This premium reflects ZYBT's strong conviction in the clinical and commercial potential of Elate Ocular® for the

treatment of dry eye disease, and its confidence in Cambium Bio's ability to successfully execute the pivotal Phase 3 program.

Strategic Rationale

ZYBT has been a long-standing partner of Cambium Bio since 2014, when the parties entered into a joint development agreement for products incorporating fibrinogen-depleted human platelet lysate (FD hPL). ZYBT currently holds worldwide manufacturing rights for the Active Biologic Ingredient (ABI) and commercialisation rights for Elate Ocular® in China, Singapore, and Taiwan.

This additional investment further strengthens the strategic alignment between the parties and provides Cambium Bio with the capital required to advance its pivotal Phase 3 clinical program.

Karolis Rosickas, Chief Executive Officer of Cambium Bio, commented:

"We are pleased to receive this strong show of support from ZYBT, our largest shareholder and long-term strategic partner. Their willingness to invest at a significant premium to the current trading price reflects their deep understanding of the clinical and commercial opportunity for Elate Ocular® in the US\$6 billion dry eye disease market. This investment, combined with our recent R&D Tax Incentive refund and other financing initiatives, positions Cambium Bio to commence dosing patients in our pivotal Phase 3 trials during calendar Q2 2026."

Use of Proceeds

Funds raised via the Placement will be utilised to:

- Initiate patient dosing in the pivotal Phase 3 clinical program for Elate Ocular® in the United States, Australia, and Taiwan
- Complete manufacture of investigational drug product for Phase 3 trials
- Provide working capital for the Company's ongoing operations.

Shareholder Approval and Indicative Timetable

ZYBT is controlled by Sebastian Tseng who is a Director of the Company and is therefore considered a 'related party'. Under the ASX Listing Rules and the Corporations Act 2001 (Cth), the Placement is subject to shareholder approval. Upon completion of the Placement, ZYBT's relevant interest in Cambium Bio will increase from approximately 28.1% to approximately 39.6%.

The Company will convene a virtual General Meeting, expected to be held on 16 March 2026, to seek shareholder approval for the issue of shares to ZYBT

An Independent Expert Report is being prepared to assist non-associated shareholders in assessing the merits of the proposed transaction. The Independent Expert's Report will be included in the Notice of Meeting to be dispatched to shareholders in due course.

Milestone	Expected Date
Notice of Meeting dispatched	February 2026
Virtual General Meeting	16 March 2026
Allotment and issue of Placement Shares	17 March 2026
Expected date of ASX quotation	18 March 2026

Note: The above timetable is indicative only and subject to change.

Cash Position and Funding Update

The Company provides the following update on its cash position:

- **R&D Tax Incentive refund:** The Company received a A\$0.6 million R&D Tax Incentive (RDTI) refund for FY2025 in December 2025, following approval of the Overseas Finding by the Department of Industry, Science and Resources.
- **Current funding position:** Together with the announced capital raise, non-dilutive funding options, and potential other financing initiatives, the Board believes Cambium Bio is well-positioned to launch the pivotal Phase 3 program across the US, Australia, and Taiwan.

Phase 3 Program Update

The Company is actively working to manufacture the investigational drug product required to commence dosing patients in the Phase 3 clinical trials, which is targeted for calendar Q2 2026. Key regulatory milestones achieved include:

- FDA alignment on clinical trial design and CMC (Chemistry, Manufacturing, and Controls) matters
- FDA Fast Track designation for Elate Ocular®
- Ethics committee and institutional review board approvals in place.

The Phase 3 program will be conducted across multiple sites in the United States, Australia, and Taiwan, with topline data expected in calendar H2 2027.

Related Party Disclosure

ZYBT is a substantial shareholder of Cambium Bio, currently holding approximately 28.1% of the Company's issued capital. Dr Sebastian Tseng, Chairman of ZYBT, is a Non-Executive Director of Cambium Bio.

The Board (with Dr Tseng abstaining) has reviewed and approved the terms of the Placement, having determined that the terms are on arm's length or better and in the best interests of all shareholders. The issue price of A\$0.55 per share represents a 20% premium to the last closing price prior to execution of the subscription agreement.

Shareholder approval is required for the purpose of section 611 of the Corporations Act. Non-associated shareholders will have the opportunity to consider the Independent Expert's Report and vote on the proposed transaction at the General Meeting.

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About Cambium Bio Limited

Cambium Bio Limited (ASX:CMB) is a Sydney-based clinical-stage regenerative medicine company focusing on the development of innovative biologics for ophthalmology and tissue repair applications. The Company's proprietary technology, based on human platelet lysate, is being leveraged to create a pipeline of novel therapeutics, with a primary focus on ophthalmology. Cambium Bio's lead product candidate, Elate Ocular®, is being developed to address significant unmet medical needs in the treatment of dry eye disease. In addition, the Company's stem cell platform, Progenza™, is being applied to the development of therapies for knee osteoarthritis and other tissue repair indications. Cambium Bio is committed to advancing its pipeline

through clinical development and commercialisation, with the goal of providing transformative treatments to improve patient outcomes. For more information about the Company and its programs, please visit www.cambium.bio

Authorisation & Additional Information

This announcement was authorised by the Board of Directors of Cambium Bio Limited.

For further information, please contact:
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