6 July 2026 Sydney, Australia

PROTECT-MI Phase IIa Clinical Trial Update #2

Highlights:

- First patient dosed in Nyrada's PROTECT-MI Phase IIa Clinical Trial.
- Trial designed to assess safety and preliminary efficacy of Xolatryp® in reducing heart tissue damage and improving heart function in patients suffering a heart attack.
- Sir Charles Gairdner Hospital in Perth expected to be activated imminently.
- Activation of previously announced sites progressing and discussions continuing with additional prospective sites.

Nyrada Inc (ASX:NYR), a clinical stage biotechnology company focused on developing Transient Receptor Potential Canonical (TRPC) ion channel inhibitors to treat a range of medical conditions, today provides an update on its PROTECT-MI Phase IIa Clinical Trial.

First Patient Dosed

Nyrada is pleased to confirm that the first patient in its Phase IIa Clinical Trial has been dosed. The patient will be followed for a further 30 days for safety and tolerability outcomes as well as efficacy measures.

As this Phase IIa trial is a randomised, double-blind, placebo-controlled study, it is not known whether this first patient received Xolatryp or a placebo.

While Nyrada will provide periodic updates on participant recruitment and Safety Review Committee (SRC) assessments, efficacy data will not be available until study completion, when the trial data is unblinded.

Trial Sites

Site activation is progressing with Sir Charles Gairdner Hospital in Perth, one of Western Australia's largest tertiary cardiac centres, expected to be activated this week enabling patient recruitment.

Research governance office (RGO) approval for other selected sites in Australia is advancing. Nyrada is also progressing expansion of the study into New Zealand.

Nyrada actively monitors recruitment performance across all trial sites and, subject to local RGO approvals, retains the flexibility to bring on additional sites and concentrate resources where recruitment potential is strongest.

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Nyrada anticipates that the final patient will be dosed in mid-2027. Top-line results are anticipated approximately three months following the final patient's 30-day follow-up visit.

Nyrada will continue to update the market on site activations, recruitment progress, and other material developments as the trial advances. Further information is available at the U.S. National Library of Medicine clinical trial registry (NCT07362446) and the PROTECT-MI website.

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About Nyrada Inc.

Nyrada Inc. is a clinical-stage biotechnology company focused on the discovery and development of innovative small-molecule therapies, specifically targeting Transient Receptor Potential Canonical (TRPC) ion channels. The company's lead candidate, Xolatryp®, has shown efficacy in preclinical cardioprotection, neuroprotection, and oncology models and has completed a first-in-human Phase I clinical trial. A Phase IIa clinical trial has commenced to assess the safety and preliminary efficacy of Xolatryp in reducing cardiac reperfusion injury in patients with ST-Elevation Myocardial Infarction (STEMI) undergoing PCI. Nyrada Inc. (ARBN 625 401 818) is incorporated in Delaware, US, with limited liability for its stockholders.

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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 (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.