

ASX Announcement

Milestone 3 completed to advance CUREator+ Dementia & Cognitive Decline Program Funding

- Milestone 3 of CUREator+ Dementia & Cognitive Decline program completed on schedule following comprehensive work program
- CUREator+ Dementia & Cognitive Decline program is delivered by Brandon BioCatalyst, a leading Australian life sciences investment and commercialisation organisation, in partnership with ANDHealth and Dementia Australia, with funding from the Australian Government's Medical Research Future Fund (MRFF) BioMedTech Incubator initiative
- Work included development of fully functional in-house image-guided neuronavigation (IGN) system prototype and collaborative lift assist device prototypes
- Lift assist device developed in collaboration with Planet Innovation, one of Australia's leading medtech product development and manufacturing companies
- Both workstreams are foundational to the next-generation Ceretas device, improving usability and reducing cost of goods
- Completion of third milestone unlocks final non-dilutive funding tranche of \$692,578 from Brandon BioCatalyst, expected in the coming weeks

16 September 2026

Ceretas Limited (ASX:CTS) ("Ceretas" or "the Company"), an Australian medical technology company developing a portable, non-invasive therapeutic ultrasound platform to treat Alzheimer's disease and other neurodegenerative conditions, is pleased to advise it has completed Milestone 3 of the CUREator+ Dementia & Cognitive Decline program.

Completion of the milestone has triggered the final non-dilutive funding tranche, valued at \$692,578, which is expected from Brandon BioCatalyst in the coming weeks.

In July 2025, Ceretas was awarded a \$2.4 million grant to fast-track development of its next-generation therapeutic ultrasound device, through the CUREator+ Dementia & Cognitive Decline program under the Australian Government's Medical Research Future Fund (MRFF) BioMedTech Incubator initiative.

The funding supports two important components of Ceretas' next-generation device.

First, in-house developed image-guided neuronavigation (IGN) software, which precisely targets certain regions of the brain. This will replace the off-the-shelf IGN currently used,

reducing the number of operators from two to one, improving usability and reducing cost of goods.

Second, a collaborative lift assist device which helps the operator place the ultrasound probe accurately and steadily on the patient's head. The lift assist device was designed in collaboration with Planet Innovation, a Melbourne-based leading medtech product development company. Planet Innovation has an established track record of developing sophisticated healthcare products for global industry leaders.

Ceretas completed Milestone 3 on schedule, with fully functional prototypes of both components delivered and accepted by Brandon BioCatalyst. The broader development program remains on track for completion by mid-2027.



Figure 1: Rendering of IGN, lift assist device and Ceretas ultrasound trolley. Prototype device. Subject to change.

Ceretas CEO/MD Dr Rachel de las Heras said: *"Completion of fully functional prototypes of the proprietary IGN software and lift assist device marks an important development and optimisation milestone. Both will significantly improve usability, including reducing the number of operators from two to one. Developing our own IGN lets us fully customise the clinician experience, providing an easy-to-use, efficient tool to plan treatment and perform ultrasound sonication accurately. We're grateful for the continued support of CUREator+ Dementia & Cognitive Decline and the Australian Government's MRFF."*

This announcement is authorised for release by the Board of Directors.

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For further information please contact

Dr Rachel de las Heras

Chief Executive Officer & Managing Director

racheldelasheras@ceretas.com.au

+61 (0)437 338 079

Henry Jordan

Six Degrees Investor Relations

henry.jordan@sdir.com.au

+61 (0)431 271 538

About Ceretas

Ceretas (ASX:CTS) is a clinical-stage medical technology company developing a portable, non-invasive therapeutic ultrasound platform to treat Alzheimer's disease and other neurodegenerative conditions.

The Ceretas device directs low-intensity focused ultrasound through the skull to act on brain tissue via two mechanisms: neuromodulation, targeting neural circuits involved in memory, cognition and the behavioural and psychological symptoms of dementia; and blood-brain barrier opening, which may facilitate clearance of disease-associated proteins and enhance delivery of therapeutic agents to the brain.

The technology is based on more than a decade of research at The University of Queensland and the Queensland Brain Institute (QBI). In 2024, QBI researchers completed a first-in-human Phase 1 trial of low-intensity focused ultrasound neuromodulation in 12 Alzheimer's participants, finding the treatment to be fast, safe and well tolerated, with encouraging early signals of benefit for behavioural symptoms. The results were published in Brain Communications in December 2025.

Ceretas is preparing to commence its Phase 2 CERE-CALM trial (ACTRN12626000738325), evaluating the platform in Alzheimer's patients with behavioural and psychological symptoms of dementia. QBI researchers are separately running their Phase 2 AGIFUS trial (ACTRN12626000687392), evaluating the same technology in Alzheimer's-related agitation, funded independently by Queensland Health.