ASX Announcement

16 September 2026

Cambium Bio Secures A$10.85 Million Funding Package from Strategic Shareholders and RDTI Pre-Financing Facility

Sydney, Australia; 16 September 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 firm commitments to raise A$7.1 million (US$5.0 million) through the conditional placement of 14,791,667 new fully paid ordinary shares at A$0.48 per share ("Placement"). Together with the A$3.75 million secured facility executed on 5 August 2026 to pre-finance the Company's FY2027 Research and Development Tax Incentive ("RDTI") refund, the Company has secured a total funding package of A$10.85 million for its pivotal Phase 3 program for Elate Ocular®.

Key Highlights

- Firm commitments to raise A$7.1 million (US$5.0 million) via the issue of 14,791,667 new fully paid ordinary shares at A$0.48 per share, conditional on shareholder approval at the 2026 Annual General Meeting, expected in late November 2026.
- Issue price of A$0.48 represents a 4.3% premium to the Company's closing share price of A$0.46 on 15 September 2026.
- Placement to the Company's largest shareholder and long-standing strategic partner, Zheng Yang Biomedical Technology Co., Ltd. ("ZYBT"), existing shareholder Mr Chun Yi Wu (Brandon Wu), and two new investors, Ms Yi Chi Wu and Ms Shu-Chin (Tiffany) Hsu. ZYBT participates to maintain approximately its existing shareholding.
- Mr Wu and Ms Wu are associates. Their combined voting power will increase from approximately 18.51% to approximately 31.85%, and the issue to them will be put to shareholders under item 7 of section 611 of the Corporations Act, supported by an independent expert's report.
- No placement capacity under ASX Listing Rules 7.1 or 7.1A is used. All four tranches settle together after the AGM, subject to shareholder approval.
- Combined with the A$3.75 million RDTI pre-financing facility, total funding of A$10.85 million will be used to fund the pivotal Phase 3 trial of Elate Ocular® in moderate to severe dry eye disease, Phase 3 manufacturing, regulatory activities and general working capital.

Placement Details

The Placement comprises the issue of 14,791,667 new fully-paid ordinary shares ("Placement Shares") at A$0.48 per share to four participants, raising A$7,100,000 (US$5.0 million at A$1.42 per US$1.00). The issue price of A$0.48 represents a 4.3% premium to the Company's closing share price of A$0.46 on 15 September 2026.

Voting power in the table below is approximate, calculated on 29,431,918 shares on issue before the Placement and 44,223,585 shares after the Placement, and assumes all four tranches are issued.

Participant	Shares held before	Voting power before	Placement Shares	Subscription (A$)	Shares held after	Voting power after
ZYBT	10,826,136	36.78%	4,677,444	2,245,173.12	15,503,580	35.06%
Chun Yi (Brandon) Wu	5,448,000	18.51%	2,733,363	1,312,014.24	8,181,363	18.50%
Yi Chi Wu	nil	nil	5,901,693	2,832,812.64	5,901,693	13.35%
Shu-Chin (Tiffany) Hsu	nil	nil	1,479,167	710,000.16	1,479,167	3.34%
Total			**14,791,667**	**7,100,000.16**		

The issue of Placement Shares to each participant is conditional on shareholder approval at the 2026 Annual General Meeting ("AGM"), expected to be held in mid to late November 2026, and on every other participant paying its subscription in full so that all Placement Shares are issued on the same day. If the approvals are obtained, subscription monies are due within three business days after the AGM and the Placement Shares are expected to be issued, and quoted on ASX, within five business days after the AGM. If the approvals are not obtained by 30 November 2026, the offers lapse and no Placement Shares will be issued.

The Placement Shares will rank equally with existing fully-paid ordinary shares from issue. Each participant is a sophisticated investor under section 708(8) of the Corporations Act and no disclosure document will be issued; the Company will provide a cleansing notice under section 708A(5) on issue. No lead manager, broker or other external adviser was engaged and transaction costs are nominal. The Placement does not use any of the Company's placement capacity under ASX Listing Rules 7.1 or 7.1A. An Appendix 3B accompanies this announcement. The indicative timetable, which is subject to change, is:

Event	Date
Announcement of the Placement and Appendix 3B	15 September 2026
Notice of AGM, with the independent expert's report, dispatched to shareholders	Mid/late October 2026
2026 Annual General Meeting	Mid/late November 2026
Subscription monies due	Within three business days after the AGM
Issue of Placement Shares and quotation on ASX	Within five business days after the AGM

Shareholder Approvals and Independent Expert

Mr Chun Yi Wu and Ms Yi Chi Wu. Mr Wu and Ms Wu have confirmed to the Company that they are associates for the purposes of Chapter 6 of the Corporations Act. As their combined voting power will increase from approximately 18.51% to approximately 31.85%, the issue of 8,635,056 Placement Shares to Mr Wu and Ms Wu requires shareholder approval under item 7 of section 611 of the Corporations Act, supported by a report from an independent expert on whether the issue is fair and reasonable to shareholders not associated with Mr Wu and Ms Wu. No votes may be cast in favour of the resolution by Mr Wu, Ms Wu or their associates. Neither Mr Wu nor Ms Wu is a related party of the Company.

ZYBT. ZYBT holds more than 30% of the Company's shares and Dr Sebastian Tseng, a Non-Executive Director of the Company, is Executive Chairman of ZYBT. ZYBT is therefore a related party of the Company and the issue of 4,677,444 Placement Shares to ZYBT requires shareholder approval under ASX Listing Rule 10.11. Because ZYBT's voting power will decrease from approximately 36.78% to approximately 35.06%, no approval under item 7 of section 611, and no independent expert's report, is required for the issue to ZYBT. The Company will disregard votes cast in favour of the resolution by ZYBT, Dr Tseng or their associates. The Board, with Dr Tseng abstaining, has determined that the terms of the Placement are on arm's length terms.

Ms Shu-Chin (Tiffany) Hsu. The issue of 1,479,167 Placement Shares to Ms Hsu requires shareholder approval under ASX Listing Rule 7.1. Ms Hsu is not an associate of any other shareholder or Placement participant. The Company will disregard votes cast in favour of the resolution by Ms Hsu or her associates.

The three resolutions are inter-conditional and will be put to the 2026 AGM. The notice of meeting, including the independent expert's report, is expected to be dispatched in late October 2026 following ASX review. If any of the resolutions is not passed by 30 November 2026, the Placement will not proceed for any participant.

RDTI Pre-Financing Facility

As disclosed in the Company's FY2026 Annual Report, on 5 August 2026 the Company executed an A$3.75 million secured loan facility with Rockford RDF Pty Ltd to pre-finance the Company's FY2027 RDTI refund, secured over the FY2027 refund receivable and its proceeds only. The facility was undrawn as at the date of this announcement.

CEO Commentary

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

> *"This placement brings together continued support from our largest shareholder, ZYBT, and from Mr Wu, alongside new investment from Ms Wu and Ms Hsu, and reflects sustained confidence in Elate Ocular® and our pivotal Phase 3 program.*

Together with the RDTI pre-financing facility, it gives Cambium Bio an A$10.85 million funding package to initiate and run the pivotal trial. We look forward to putting the placement resolutions to shareholders at our Annual General Meeting."

– ENDS –

Forward-Looking Statements

This announcement may contain forward-looking statements, including statements regarding the Company's capital raising and financing arrangements, the shareholder approvals required for the Placement, clinical development plans, the timing and outcome of its pivotal Phase 3 program, and its intended regulatory submissions. Forward-looking statements are based on the Company's current expectations and assumptions and involve known and unknown risks and uncertainties that may cause actual results to differ materially from those expressed or implied. Regulatory and clinical outcomes are not certain, and target dates are qualified targets and not commitments. The Company does not undertake any obligation to update forward-looking statements except as required by law.

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 for release by the Board of Directors of Cambium Bio Limited.

For further information, please contact:
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