

ASX Announcement | 17 April 2026
AdAlta Limited (ASX:1AD)

Board change

Investment highlights

- Non-Executive Director, Dr David Fuller, retires from Board

AdAlta Limited (ASX:1AD) (“AdAlta” or “the Company”), developer of next generation cell and protein therapeutic products, advises that Non-Executive Director, Dr David Fuller, has retired from the Board to more effectively manage other executive and director commitments.

AdAlta Chairman, Paul MacLeman said:

“We sincerely thank David for his contribution over the past six years. His deep clinical expertise across multiple disease areas and across the region contributed significantly to the early clinical development of our fibrosis asset, AD-214, and the portfolio design for our “East to West” strategy.”

The Board does not intend to make an immediate new appointment and will evaluate future Board composition as the Company advances its “East to West” cellular immunotherapy strategy and other transaction opportunities.

AdAlta remains focused on progressing its first in class armoured CAR-T cell therapy, BZDS1901, toward Western clinical development where it has the potential to offer new hope for advanced mesothelioma patients who face poor outcomes and limited life expectancy from currently available therapies.

To view a summary and engage in discussion about this announcement visit AdAlta’s InvestorHub here: <https://investorhub.adalta.com.au/link/yVQZnP>

This ASX announcement has been authorised for release by the Board of AdAlta Limited (ASX:1AD).

For further information, please contact:

AdAlta Limited (ASX:1AD)

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About AdAlta

AdAlta (ASX: 1AD) is a clinical stage biotechnology business addressing the need for effective cellular immunotherapies for the treatment of solid cancers.

Through its subsidiary company, AdCella Pty Ltd’s ‘East to West’ strategy, the Company is integrating Asia’s prowess in T cell therapy development with the efficiency and quality of Australia’s clinical and manufacturing ecosystem to create a pathway connecting ‘Eastern’ innovation in cellular immunotherapies with ‘Western’ regulated markets and patients.

AdCella in-licenses products from Asian originators and invests to establish US FDA regulated manufacturing and conduct Phase I clinical studies with potential to position each product for on-licensing to larger biopharmaceutical companies for potential registrational studies and commercialisation.

AdCella implements a disciplined approach to asset selection focused on highly differentiated T cell therapy products supported by clinical data in solid cancers. The company adopts a capital efficient business model delivering a rapid return on investment in each project that is replicable and provides opportunities to scale across multiple products.

Solid tumours account for 90% of cancers yet remain underserved by current cellular immunotherapies. AdCella aims to dominate this high-growth segment. The cellular immunotherapy market is projected to grow at a compound annual growth rate of 34% to reach US\$20.3 billion by 2028.

AdCella's first asset, BZDS1901, is a first in class CAR-T cell therapy for mesothelioma and other solid cancers including lung and gynaecological cancers. BZDS1901 is the first CAR-T product for mesothelioma to secrete its own immune checkpoint inhibitor "armouring" to help overcome tumour immune suppression, is manufactured in less than two days without expensive viral vectors, and has demonstrated clinical potential, including difficult to achieve complete responses in advanced mesothelioma in China.

Separately, AdAlta's first in class fusion protein, AD-214, takes a whole new approach to fibrotic diseases of the lung and kidney, such as the degenerative and fatal Idiopathic Pulmonary Fibrosis. Following demonstration of efficacy in multiple animal models of disease and two successful Phase I clinical studies, AD-214 is available for partnering. AdAlta's first in class i-body®, WD-34, is a discovery stage asset being advanced through partnering as a potentially transformational prophylaxis and treatment for malaria.

To learn more, please visit: www.adalta.com.au

For more information



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Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	AdAlta Ltd
ABN	92 120 332 925

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	David Fuller
Date of last notice	05 December 2025
Date that director ceased to be director	17 April 2026

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
1,750,000 unlisted options exercisable at \$0.0187 per option, expiring 22 November 2027

+ See chapter 19 for defined terms.

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Appendix 3Z Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest</p> <p>D1 UK SMSF PTY LTD <D1 UK SMSF A/C> (Director and Beneficiary)</p>	<p>491,560 ordinary shares</p> <p>98,312 Listed options, exercisable at \$0.01 expiring 3 June 2028</p>

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.

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