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16 October 2026 Sydney, Australia

PROTECT-MI Phase IIa Clinical Trial Update #3

Highlights:

- Four trial sites now activated, including highly experienced STEMI research centres at Northern and Royal Perth Hospitals. Site network expected to double to eight by the end of November 2026, including Liverpool Hospital, also an experienced STEMI research centre.
- Three patients recruited to date across two sites. Recruitment expected to accelerate as the site network expands, experienced STEMI centres commence screening and screening hours are extended.
- Trial on track for final patient dosing in mid-2027, with preliminary results anticipated in 2HCY2027.
- Positive written feedback received from the US FDA on Xolatryp pre-IND meeting request, supportive of the proposed development pathway with no major issues identified. US IND submission targeted for 1HCY2027.

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.

Trial Sites:

Four sites are currently activated and screening patients. Northern Hospital (VIC) and Royal Perth Hospital (WA), both highly experienced STEMI research centres, have now been activated and join Nepean Hospital (NSW) and Sir Charles Gairdner Hospital (WA).

Nyrada expects four further sites, including Liverpool Hospital (NSW), to be activated by the end of November 2026 (two by the end of October and two by the end of November), doubling the network to eight sites. These sites are progressing through start-up activities. A site is considered activated once all key start-up activities are complete, including governance approvals, site initiation, staff training, and receipt of Xolatryp and placebo.

Nyrada is also assessing additional sites in Australia, New Zealand, Singapore, and Hong Kong to expand the trial network and support recruitment.

Patient Recruitment:

Three patients have been recruited to date across two sites. While early recruitment has been slower than anticipated, this reflects the initial phase of site activation, with half of the currently active sites only recently opened. Nyrada expects recruitment to accelerate over the coming months, driven by two factors:

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- **Site network expansion:** Recruitment in multicentre clinical trials typically follows an S-shaped curve: slow while sites are activating, then accelerating as sites come online and recruit their first patients. With the site network expected to double by the end of November 2026, including with experienced STEMI research centres, Nyrada expects PROTECT-MI to move into this acceleration phase.
- **Extended screening hours:** Analysis of screening data from active sites shows that potentially eligible patients are presenting outside core screening hours of 8:00am to 4:30pm, Monday through Friday. Nyrada is working with sites to extend screening coverage. As site teams become familiar with the study protocol, sites with capacity may also introduce dedicated PROTECT-MI weekend on-call arrangements.

Safety Review Committee:

Nyrada will hold Safety Review Committee (SRC) meetings after 8, 30, 60 and 90 patients have been dosed, and will update the market following each meeting. Recruitment continues throughout and is not paused pending SRC outcomes.

Each SRC meeting is expected to occur at least 14 business days after the last patient in the relevant tranche is dosed, allowing time for PK samples to be shipped for analysis and safety data to be compiled.

Once the eighth patient is dosed (randomised 4 Xolatryp : 4 placebo), Nyrada will have a complete blinded pharmacokinetic (PK) and safety dataset for review at the first SRC meeting.

As PROTECT-MI is a randomised, double-blind, placebo-controlled study, efficacy data will be available once the trial is completed and the data is unblinded.

Timeline to Results:

Nyrada projects that the final patient will be dosed in mid-2027. Following the 30-day follow-up period and approximately 90 days for data cleaning and review, the Company anticipates disclosing preliminary results in 2HCY2027. With the site network expanding and screening coverage being extended, Nyrada remains confident in this timeline.

Nyrada will continue to update the market on site activations, recruitment milestones, and other material developments as the trial advances.

FDA Feedback and IND Submission:

As announced on 13 October 2026, Nyrada has received positive written feedback from the US Food and Drug Administration (FDA) on its pre-Investigational New Drug (pre-IND) meeting request for Xolatryp, which seeks to support a US IND.

The FDA provided feedback across chemistry, manufacturing and controls (CMC), nonclinical, clinical and regulatory aspects of the development program, and was supportive of Nyrada's proposed development pathway with no major issues identified.

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FDA feedback supports Nyrada's progression towards submission of a US IND application for Xolatryp® in 1HCY2027, a key milestone in its development as a treatment for reperfusion injury in patients suffering a heart attack.

Nyrada's current priority remains recruitment into PROTECT-MI, with preparation of the IND package continuing in parallel.

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About Xolatryp®

Xolatryp is a small-molecule inhibitor of TRPC3/6/7 channels designed to limit excessive Ca^{2+} entry related to multiple disease pathologies.

A Phase I clinical trial to assess the safety, tolerability, and pharmacokinetics has been successfully completed and 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 percutaneous coronary intervention (PCI).

Key Links:

Cardioprotection

- PROTECT-MI website - https://www.protect-mi.com
- PROTECT-MI NIH Entry - https://bit.ly/4cB2fF9
- Phase IIa factsheet - https://bit.ly/4bcDlKj
- Preclinical cardioprotection study 1a - https://bit.ly/4sigwMZ
- Preclinical cardioprotection study 1b - https://bit.ly/4rmOsXn
- Preclinical cardioprotection study 2 - https://bit.ly/40jHpUg

Oncology

- Preclinical cardiomyopathy study - https://bit.ly/4yR9BgD
- Preclinical cardiomyopathy pilot study - https://bit.ly/4xJH3Fj
- Preclinical anti-tumour study - https://bit.ly/49rWOa0

Neuroprotection

- Preclinical traumatic brain injury study - https://bit.ly/40fhrRT
- Preclinical stroke study - https://bit.ly/4sygHmH

Foundations

- Phase I results - https://bit.ly/3Nt0GzH
- Preclinical mitochondria stabilisation study - https://bit.ly/4yiZUHa
- GLP study results - https://bit.ly/4d8VYkX
- CSANZ Conference Poster - https://bit.ly/4A9ROmf

Corporate

- Latest presentation slides - https://bit.ly/46FM9Xq

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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", "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 that could cause the actual results, performance, or achievements to differ materially from those expressed or implied by the forward-looking statement.