Media Release

30 July 2025

Quarterly Shareholder Report | June 2025

Syntara Limited (ASX: SNT), a clinical-stage drug development company, is pleased to provide a summary of its activities for the quarter ended 30 June 2025.

- **Positive interim Phase 2 clinical data for amsulostat (SNT-5505) presented at the European Hematology Association (EHA) Conference**
- **Subsequent to the end of the quarter, Phase 1c/2 AZALOX clinical study of amsulostat in second blood cancer, myelodysplastic syndrome (MDS), initiated**
- **Fast Track designation received from the US Food and Drug Administration (FDA) for amsulostat for the treatment of myelofibrosis (MF)**
- **Subsequent to the end of the quarter, the World Health Organization (WHO) formally granted the International Non-Proprietary Name (INN) of amsulostat to SNT-5505**
- **First patient dosed in the Phase 1c SATELLITE trial, evaluating topical lysyl oxidase inhibitor SNT-6302 for the treatment of keloid scars**
- **Syntara ends the quarter with a strong cash position of $15.1m**

Syntara CEO Gary Phillips said: *"I am pleased to report an outstanding quarter for the company as our investments in building long term shareholder value through advancing our pipeline progress on several fronts. Whilst it was frustrating to see market reaction to the positive amsulostat data update in June muted by unrelated trading activity (CEO Update) the number of opportunities for rapid value appreciation through Phase 2 trial outcomes continues to grow. The use of non-dilutive funding to both start and advance studies in MDS and Parkinson's related diseases plus the investigator lead keloid scarring study will generate significant news flow in 2026 and interest in the company whilst allowing us to preserve cash and focus resources on the lead myelofibrosis program.*

In particular, adding an additional indication for amsulostat with the start of the MDS trial in Germany with another MDS study due to commence this quarter in Australia is great news for patients with few treatment options available. Importantly it will also increase interest from companies with strategic priorities in haematological cancers who are already seeking us out for discussions on our MF data.

Looking ahead to this next quarter shareholders should pay particular attention to the outcome of our Type C meeting with the FDA on our clinical data from the MF study of amsulostat in combination with ruxolitinib. It's their first formal review of the interim data from this study and should give us a good understanding about how they view the next steps in the clinical development plan. That meeting outcome plus the final top line data from the study is a significant validation and de-risking of our lead asset that should drive interest from investors and potential strategic partners alike."

Positive interim data from Phase 2 study of amsulostat in MF

In June, Syntara released further positive interim data from its ongoing Phase 2 clinical trial evaluating amsulostat in combination with ruxolitinib (RUX) for treating patients with MF.

The latest results build upon previous positive data announced at the American Society of Hematology Annual Meeting in December 2024, with the new data presented at the European Hematology Association (EHA) Conference.

Patients enrolled in this open-label study had previously been treated with RUX for an average of three years, and have high symptom burdens, enlarged spleens, and disrupted blood counts indicative of significant disease severity.

Key interim findings included:

- **Symptom Improvement**:
  - 73% (8 of 11) of evaluable patients achieved at least a 50% reduction in their total symptom scores (TSS50) after 24 weeks or beyond.
  - There was a mean total symptom score (TSS) reduction from baseline of 56% at 38 weeks (n=8), increasing further to 63% at 52 weeks (n=5).

- **Spleen Volume Reduction**:
  - 44% (4 of 9) of evaluable patients achieved a spleen volume reduction of 25% (SVR25) by Week 24 or later, with no dose increases of concomitant RUX that could have influenced these results. Additionally, 78% (7 of 9) showed stable or reduced spleen volume by Week 24.

- **Hematological Stability**:
  - Overall stability was observed in hemoglobin levels and platelet counts across the study cohort.
  - Among two transfusion-dependent patients, one showed at least a 50% reduction in transfusion needs (minor anemia response).
  - Among seven transfusion-independent patients, one had a significant (10g/L) hemoglobin increase (minor anemia response).

- **Safety and Tolerability**:
  - Amsulostat, as an add-on to RUX, was confirmed to be safe and well-tolerated, with no serious adverse events directly attributable to amsulostat treatment. This safety profile provides a critical advantage over other treatments in development and on the market.

The ongoing trial has enrolled a total of 16 patients, of which 11 reached the standard 24-week assessment mark. Of these, 8 continued to 38 weeks, and 5 have completed the full 52 weeks, with three remaining patients expected to conclude treatment in Q3 2025. Final results will be published subsequently.

The interim results reinforce the promising profile of amsulostat as an adjunctive therapy for patients with suboptimal responses to existing treatments. Syntara intends to engage with the FDA in Q3 2025 to discuss the findings to date and the design for a pivotal Phase 2c/3 trial. Concurrently, the company continues discussions with potential global and regional partners.

CEO Gary Phillips hosted an investor webinar to discuss the latest interim data. Click here to view a recording.

Initiation of Phase 1b/2 trial of amsulostat in MDS

Subsequent to the end of the quarter, a clinical trial of amsulostat in patients with myelodysplastic neoplasms or chronic myelomonocytic leukemia (CMML) commenced at the University Medicine Mannheim (UMM). The study is supported by German Cancer Aid (Deutsche Krebshilfe) and will be conducted at nine centres under Heidelberg University sponsorship.

The initial Phase 1b portion of the AZALOX trial will determine the safety profile and recommended dose of amsulostat alongside 5-Azacitidine. The Phase 2 component will then further evaluate safety and efficacy of the selected dose across 30 patients.

US FDA Fast Track designation

In June, amsulostat received Fast Track designation from the FDA for the treatment of MF, specifically targeting patients who have shown an inadequate response to JAK inhibitor therapies.

The FDA's Fast Track status was granted based on the early clinical and preclinical data demonstrating potential therapeutic benefit, a clear mechanistic rationale and clinical efficacy. This designation significantly expedites the regulatory process by enabling more frequent interactions and meetings with the FDA, eligibility for Accelerated Approval and Priority Review, and the potential for a Rolling Review to support a future New Drug Application (NDA).

WHO grants INN for SNT-5505 – amsulostat

Subsequent to the end of the quarter, the Company announced that the World Health Organization (WHO) has formally granted the International Non-Proprietary Name (INN) of amsulostat to SNT-5505.

An INN is a globally recognised, unique generic name assigned to pharmaceutical substances, essential for clear and consistent communication among healthcare providers, researchers, and regulatory agencies globally.

First patient dosed in SATELLITE Phase 1c trial for keloid scars

Subsequent to the end of the period, Syntara announced the first patient had been dosed in the Phase 1c clinical trial assessing the safety, tolerability and preliminary efficacy of its topical lysyl oxidase inhibitor SNT-6302 for the treatment of keloid scars.

Known as SATELLITE, the Investigator-Initiated Trial (IIT) is being led by renowned burns and wound specialist, Professor Fiona Wood, in partnership with the University of Western Australia (UWA).

Keloid scars grow over time in area and depth, are disfiguring and debilitating and often associated with chronic pain, itch, and significant psychological distress. With the current treatment options limited, this shows the need for novel therapeutic approaches such as SNT-6302.

The SATELLITE trial is an open-label study with a placebo-controlled component for patients presenting with multiple keloids. Up to 20 participants, aged 18 years and above, with active keloids measuring between 5 and 25 cm^2 will undergo a 4-week placebo run-in period. Subsequently, participants will apply topical SNT-6302 four days per week for a treatment period of three months. Safety, tolerability, pharmacokinetics, and preliminary efficacy — including changes in keloid volume, collagen attenuation, tissue stiffness, and patient-reported outcomes of pain and itch — will be rigorously assessed.

SATELLITE follows on from promising results Syntara reported from its SOLARIA2 study, where a three-month treatment with SNT-6302 demonstrated a 30% reduction in collagen content and improved vascularisation in established scars — processes considered pivotal in addressing keloid pathology.

iRBD Phase 2 study reaches 50% recruitment

The ongoing Phase 2 placebo-controlled study evaluating the safety and efficacy of SNT-4728 in patients with Isolated REM Sleep Behaviour Disorder (iRBD) is being run at sites in Sydney and Oxford. Patients with iRBD are at increased risk of developing Parkinson's Disease. The study is being funded by Parkinson's UK Virtual Biotech and will assess sleep quality, motor function and brain inflammation after 3 months treatment with SNT-4728. With the opening of the UK site in March 2025, recruitment is proceeding well and the study is on track to deliver results H1, 2026.

Financial performance

At the end of the June quarter Syntara had a closing cash balance of $15.1 million, compared to $18.0 million at 31 March 2025. The net cash outflow of $2.9 million driven by the operating cashflows and partially offset by the receipt of $0.9 million of proceeds from the sale of the mannitol respiratory business unit (MBU).

The net cash outflows in operating activities during the quarter was $3.74 million, compared with $3.49 million for the previous quarter to 31 March 2025.

R&D ($2.49 million) and staff costs ($1.35 million) totalling $3.84 million represented 93% of the Company's total net operating cash outflows. Of the $2.49 million direct R&D expenditure the majority was represented by expenditure on the company's ongoing major clinical programs:

- the Phase 2 clinical trial in MF;
- the SATELLITE Phase 1c trial for keloid scars; and
- the iRBD clinical trial, where the majority of the costs of this trial are funded by a grant from Parkinson's UK.

Amounts owed from the sale of the mannitol respiratory business

Syntara sold its mannitol respiratory business unit (MBU) in the fourth quarter of 2023 to Arna Pharma Pty Ltd (Arna Pharma). A post completion transition period has now ended and the MBU and Frenchs Forest facility are now fully separated from Syntara. Syntara's research laboratories and corporate offices are now subleased at Frenchs Forest from Arna Pharma.

As previously advised, Arna Pharma challenged the contractual payment obligations claimed by Syntara from the sale. Since that time the parties have made some progress in reconciling the amounts owing and some payments have been made (as outlined above). The Company continues to pursue amounts owing by the acquiror and expects to receive further payments over the course of the financial year. There remains significant uncertainty in relation to the quantum and timing of amounts that will be received.

After amounts already paid by Arna Pharma (~$6.0 million) and various offsets to expenses incurred by Syntara to Arna, the amounts currently claimed by Syntara at 30 June 2025 total ~$0.9 million.

Payments to Related Entities

In accordance with Listing Rule 4.7C, payments made to related parties and their associates included in item 6.1 of Appendix 4C incorporates directors' fees, salaries and superannuation. Payments made for the quarter total $200,000 and relate to payments to the CEO/Managing Director in accordance with employment contracts and payments to the Non-Executive Directors.

#ENDS#

About Syntara

Syntara Limited (ABN: 75 082 811 630) is a clinical stage drug development company targeting extracellular matrix dysfunction with its world-leading expertise in amine oxidase chemistry and other technologies to develop novel medicines for blood cancers and conditions linked to inflammation and fibrosis.

Lead candidate amsulostat (also known as SNT-5505 and previously as PXS-5505) is for the bone marrow cancer myelofibrosis which causes a build-up of scar tissue that leads to loss of red and white blood cells and platelets. Amsulostat has recently been granted Fast Track Designation, having already achieved FDA Orphan Drug Designation and clearance under an Investigational New Drug Application for development in myelofibrosis. After encouraging phase 2a trial results when used as a monotherapy in myelofibrosis, amsulostat is now being studied with a JAK inhibitor in a suboptimal response setting. Protocols for another two Phase 1c/2 studies with amsulostat in patients with a blood cancer called myelodysplastic syndrome are in development and expected to commence recruitment by H1 2025.

Syntara is also advancing topical pan-LOX inhibitors with SNT-9465 in a Phase 1a/b study of hypertrophic scars and continuing the ongoing collaboration with Professor Fiona Wood and the University of Western Australia studying SNT-6302 in keloid scars. SNT-4728 is being studied in collaboration with Parkinson's UK as a best-in-class SSAO/MAO-B inhibitor to treat sleep disorders and slow progression of neurodegenerative diseases like Parkinson's by reducing neuroinflammation.

Other Syntara drug candidates target fibrotic and inflammatory diseases such as kidney fibrosis, MASH, pulmonary fibrosis and cardiac fibrosis.

Syntara developed two respiratory products available in world markets (Bronchitol® for cystic fibrosis and Aridol®- a lung function test), which it sold in October 2023.

Syntara is listed on the Australian Securities Exchange, code SNT. The company's management and scientific discovery team are based in Sydney, Australia. www.syntaraTX.com.au.

Forward-Looking Statements

Forward-looking statements in this media release include statements regarding our expectations, beliefs, hopes, goals, intentions, initiatives or strategies, including statements regarding the potential of products and drug candidates. All forward-looking statements included in this media release are based upon information available to us as of the date hereof. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. These forward-looking statements are not guarantees or predictions of future results, levels of performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this document. For example, despite our efforts there is no certainty that we will be successful in partnering any of the products in our pipeline on commercially acceptable terms, in a timely fashion or at all. Except as required by law we undertake no obligation to update these forward-looking statements as a result of new information, future events or otherwise.

SOURCE:
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