ASX Release

12 August 2026

INVESTOR WEBINAR

Arovella Therapeutics Ltd (ASX: ALA), a clinical-stage biotechnology company developing an "off-the-shelf" invariant Natural Killer T (iNKT) cell therapy platform, will today host an investor webinar for shareholders and interested parties.

The webinar will provide an update following the Board of Directors' recent strategic review of the Company, including its priorities for advancing Arovella's iNKT cell therapy platform, the near-term clinical development of ALA-101 and the Company's broader opportunity to build shareholder value via pipeline expansion into solid tumour and autoimmune disease indications.

The presentation will be delivered by Chairman, Dr David Williams, and Acting CEO, Dr Nicole van der Weerden, and will also cover progress toward the Company's Phase 1 first-in-human trial of ALA-101, which is expected to dose the first patient in September 2026. An updated corporate presentation is attached to this announcement, and the webinar will present a shortened version of that presentation.

Details of the investor webinar are below:

Time: **2:00 PM (AEST)**

Date: **12 August 2026**

Registration: **Click here to register**

A recording will be made available via Arovella's website and social media channels following the event. Thank you to Bell Potter for hosting the webinar.

Release authorised by Arovella Limited Board of Directors.

FURTHER INFORMATION

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NOTES TO EDITORS:

About Arovella Therapeutics Ltd

Arovella Therapeutics Ltd (ASX: ALA) is focused on developing its invariant natural killer T (iNKT) cell therapy platform licensed from Imperial College London to treat blood cancers, solid tumours, and autoimmune disease. Arovella's lead product is ALA-101. ALA-101 consists of CAR19-iNKT cells that have been modified to produce a Chimeric Antigen Receptor (CAR) that targets CD19. CD19 is an antigen found on the surface of numerous cancer types. iNKT cells also contain an invariant T cell receptor (iTCR) that targets glycolipid bound CD1d, another antigen found on the surface of several cancer types. ALA-101 has had its Investigational New Drug application (IND) accepted by the US FDA and is being developed as an allogeneic cell therapy, which means it can be given from a healthy donor to a patient. Arovella is also expanding into solid tumour treatment through its CLDN18.2-targeting technology licensed from Sparx Group. Arovella will also incorporate its IL-12-TM technology into its solid tumour programs.

Glossary: iNKT cell – invariant Natural Killer T cells; **CAR** – Chimeric Antigen Receptor that can be introduced into immune cells to target cancer cells; **TCR** – T cell receptors are a group of proteins found on immune cells that recognise fragments of antigens as peptides bound to MHC complexes; **B-cell lymphoma** – A type of cancer that forms in B cells (a type of immune system cell); **CD1d** – Cluster of differentiation 1, which is expressed on some immune cells and cancer cells; **aGalCer** – alpha-galactosylceramide is a specific ligand for human and mouse natural killer T cells. It is a synthetic glycolipid.

For more information, visit www.arovella.com

ASX:**ALA**

arovella THERAPEUTICS

Investor webinar

12 August 2026

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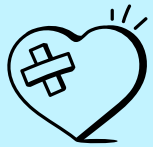
Cell Therapy has revolutionised blood cancer treatment

CAR-T therapies have demonstrated curative potential in blood cancers

The CAR-T market is expected to reach

$15.2 billion

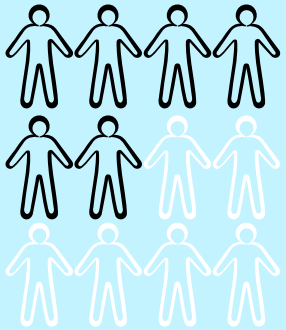
by 2035[1]



Cure

CAR-T cells have demonstrated ability to **cure haematological cancers**

Strong Sales



40-60%

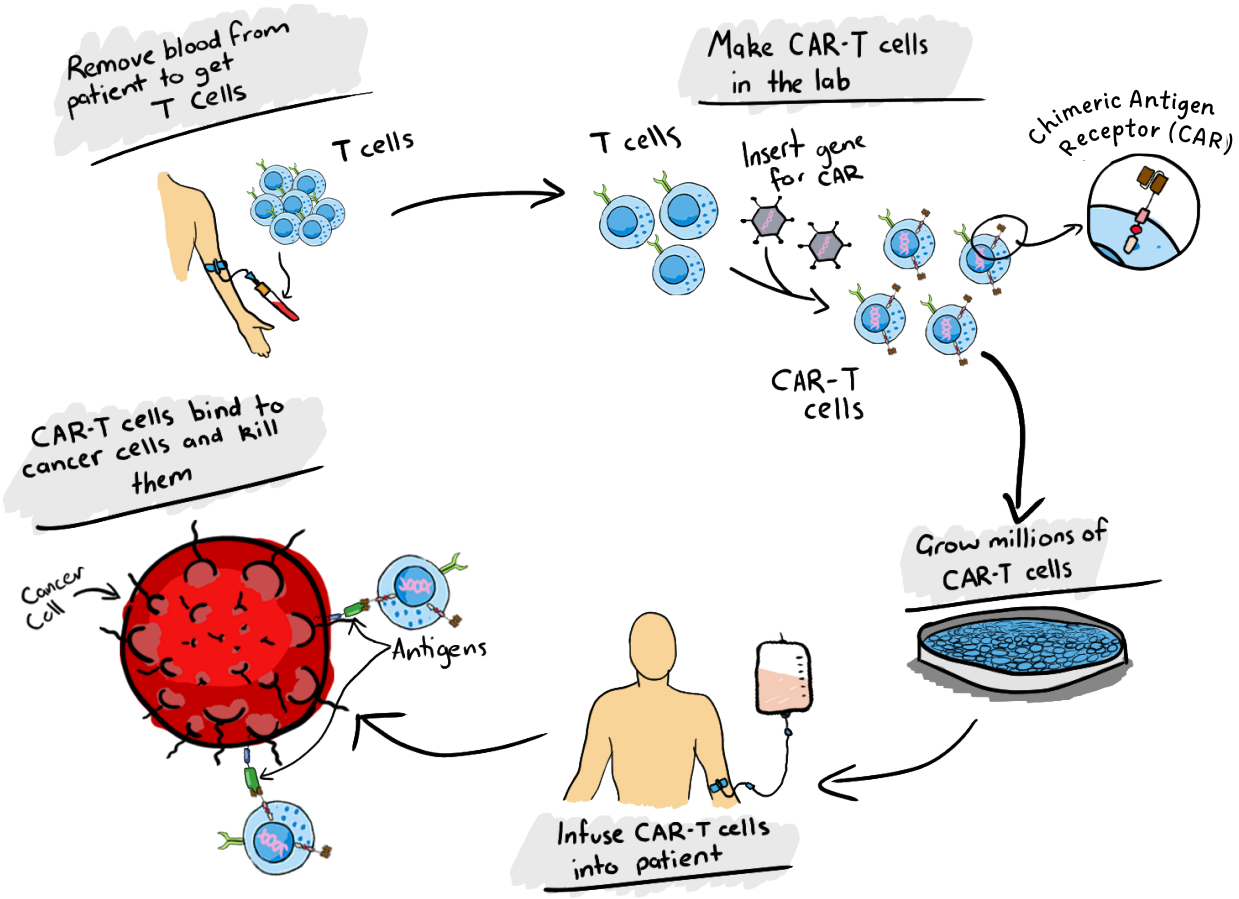
Patients relapse post-CAR-T therapy[2]

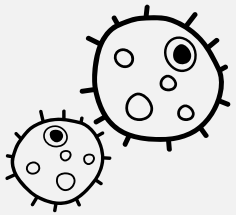
Product	Approval Year	2025 Revenue
CARVYKTI® (ciltacabtagene autoleucel) Suspension for IV Infusion	2022	US$1.9 bil[3]
YESCARTA® (axicabtagene ciloleucel) Suspension for IV infusion	2017	US$1.5 bil[4]
Breyanzi® (lisocabtagene maraleucel) SUSPENSION FOR IV INFUSION	2021	US$1.36 bil[5]

Footnotes: See appendix at the end of this presentation.

How traditional CAR-T cell therapies work

Effective, but patient-specific, time-intensive and operationally complex





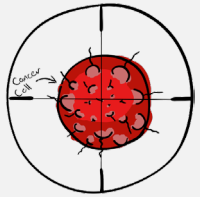
T cells = immune cell

T cells are a common type of immune cell that fight infections and can help fight cancer.

T cells from patient 'reprogrammed'

Collect patient T cells → engineer the cells → expand and test → return cells to the patient.

Process can take 3-4 weeks with a high cost per batch.

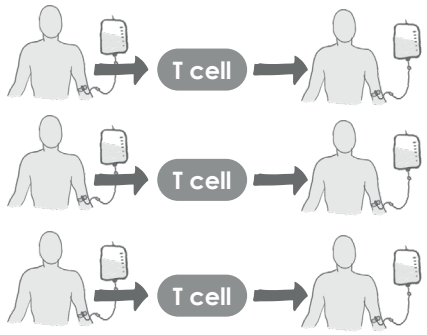


CAR-T cells find & kill tumour cells

CAR-T cells are administered to the patient to find and kill the cancer cells.

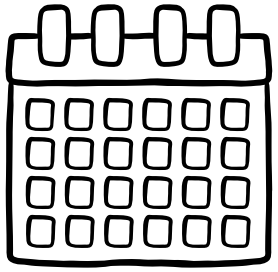
CAR-T technology challenges

Only treats the patient who supplied the T cells



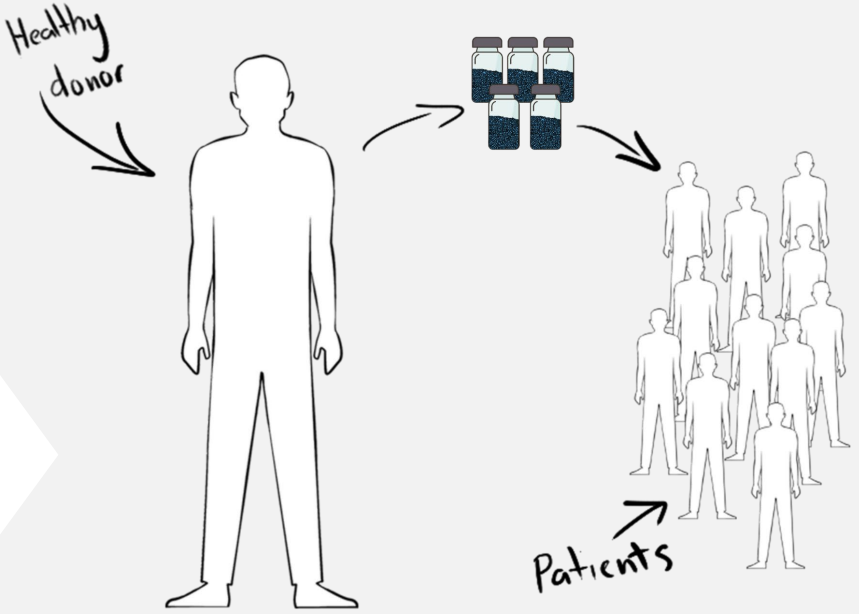
Each manufacturing batch is **patient-specific**

Patient must wait **3-4 weeks** for therapy



- Manufacturing & supply chain **costs high, failures can occur**
- T cells **can be compromised** by disease
- **Limited centres** can collect and manufacture
- **Time is an issue** for patients with aggressive disease

ALA's off-the-shelf solution:



One CAR-iNKT batch **treats multiple patients**

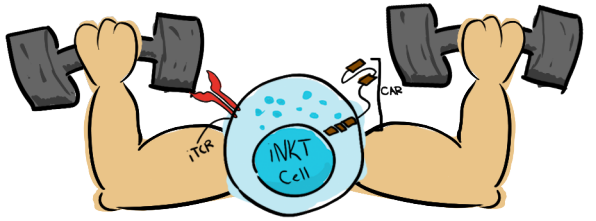
1 week

Patients ready to dose within 1 week

Why invest in Arovella

CAR-iNKT platform designed to support multiple future therapies

Structurally differentiated next-generation cell therapy



Near-term clinical validation

- FDA IND accepted
- Phase 1 expected to start Sep 2026
- Preliminary data expected early CY27

Platform scalability

- Off-the-shelf manufacturing
- Healthy donor starting material
- Multiple doses per batch reduces cost

Pipeline expansion

- Blood cancers
- Solid tumours
- Autoimmune disease

Arovella is not one product — building a platform that could support multiple future therapies.

Strong Leadership Team

SENIOR MANAGEMENT TEAM

Dr Nicole van der Weerden
ACTING CHIEF EXECUTIVE OFFICER

Drug development, regulatory, governance

Dr Robson Dossa
VP MANUFACTURING & QUALITY

Cell therapy manufacturing and CMC

Dr Michelle Ferguson
SENIOR DIRECTOR RESEARCH & DEVELOPMENT

Translational research and platform expansion

Jacqueline Cumming
SENIOR DIRECTOR CLINICAL DEVELOPMENT

International multi-centre trial delivery

KEY STRENGTHS

BOARD OF DIRECTORS

David Williams
CHAIR

Capital markets and governance

Dr Michael Thurn
DIRECTOR

Clinical and regulatory strategy

Mark Diamond
DIRECTOR

Commercialisation and partnering

Highlights for CY26

Arovella's lead, ALA-101, advancing to clinical trials for blood cancers

Cash and cash equivalents at 30 June, 2026

$14.4 million

Expected to fund:

- preliminary ALA-101 clinical safety and efficacy data
- advancing ALA-105 towards the clinic

US FDA accepted Investigational New Drug application for phase 1 first-in-human trial of ALA-101 in blood cancers

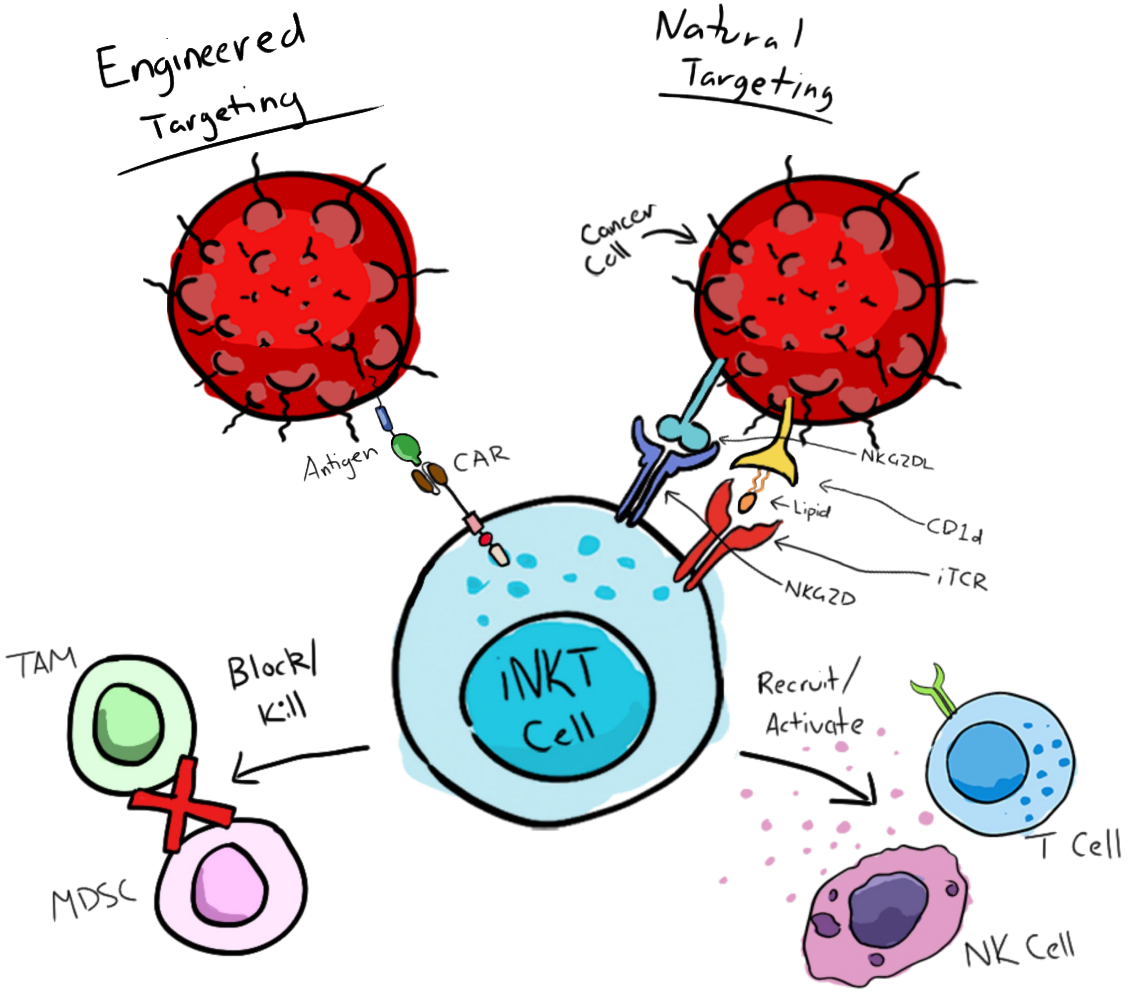
Ethics approval to commence the phase 1 trial for ALA-101 at key Australian clinical sites, with first patient dose expected Sept 2026

Manufactured first clinical batch of ALA-101, with release testing currently underway

Generated compelling preclinical data for Arovella's first armoured solid tumour CAR-iNKT product, ALA-105, targeting gastric and pancreatic cancers

CAR-iNKT cells – a differentiated immune cell

Unique biology with potential to overcome core limitations of CAR-T



Multiple ways to attack tumours

1 ALLOGENEIC WITHOUT GENE EDITING

Off-the-shelf solution; no gene editing required (preserves cell fitness)

2 MULTIPLE WAYS TO KILL CANCER CELLS

Reduces the likelihood of antigen escape; potential for better efficacy

3 INFILTRATE TUMOURS

Potential for better efficacy than CAR-T for solid tumours

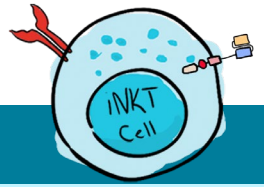
4 MODULATE THE TME AND IMMUNE SYSTEM

Shape the tumour microenvironment to block and kill pro tumour cells; secrete signalling molecules to activate other immune cells

Abbreviations: *TAM, Tumour Associated Macrophage; MDSC, Myeloid Derived Suppressor Cell; CAR, Chimeric Antigen Receptor; NK, Natural Killer; NKG2D, Natural Killer Group 2, member D*

Overcoming limitations of existing cell therapies

CAR-iNKT cells are uniquely positioned for cell therapy applications

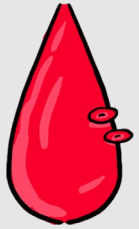


Modality	Key Limitations	Arovella CAR-iNKT Advantage
Autologous CAR-T	▪ Relies on fitness of patient's own T cells ▪ Complex, costly manufacturing ▪ Limited efficacy in solid tumours	▪ Healthy donor cells with **better fitness** ▪ Off-the-shelf supply with **lower cost of goods** ▪ iNKT cells **penetrate tumours** and modify the tumour microenvironment
Allogeneic CAR-T (T cells)	▪ GvHD risk requires complex genome editing ▪ Single targeting mechanism ▪ Demonstrated limited efficacy in solid tumours	▪ **Allogeneic** without the need for genome editing ▪ **Multiple targeting mechanisms** ▪ **Better infiltration** into solid tumours
CAR-NK	▪ Limited persistence and expansion ▪ Limited efficacy in clinical trials	▪ Combines **NK + T cell features** ▪ Combines innate **speed** with adaptive **durability**
In vivo CAR-T	▪ Early-stage; safety profile not yet clear ▪ Relies on fitness of patient's own T cells ▪ Limited ability for genome editing to improve efficacy	▪ Does not rely on fitness of patient's own T cells ▪ Leverages the **unique biology of iNKT cells** ▪ **Controlled product** with defined release criteria
iPSC-derived	▪ Manufacturing complexity and inconsistency ▪ Reduced functional diversity	▪ Natural immune development and cell function

World-class CAR-iNKT manufacturing platform

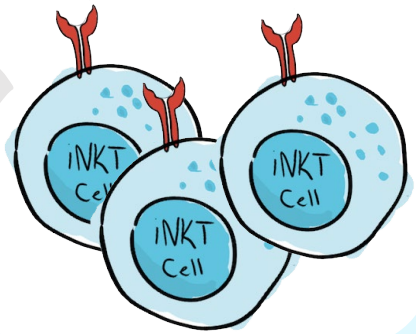
Semi-automated process suitable for large-scale and late-phase clinical development

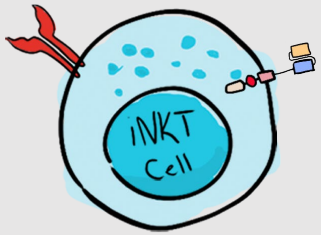
Arovella Manufacturing Platform



Collect Healthy Donor Blood

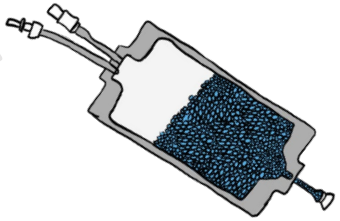
Isolate iNKT cells

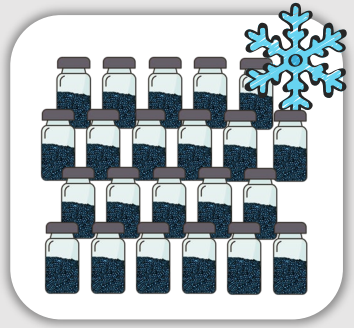




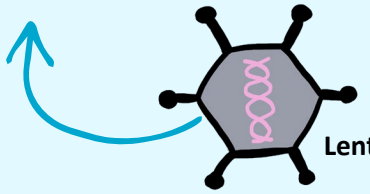
Engineer iNKT cells to produce CARs

Expand to grow billions of CAR-iNKT cells





Vial and freeze CAR-iNKT cells



Lentivirus for any CAR

Arovella believes it has one of the most advanced donor-derived CAR-iNKT development programs*, with an FDA-accepted IND

cell therapies

*Based on publicly disclosed information; **Abbreviations**: CAR, Chimeric Antigen Receptor

One platform: three value-creation pathways

Value creation via three workstreams

Core platform: healthy-donor iNKT cells + modular CAR backbone + scalable manufacturing

Blood cancer validation -> solid-tumour expansion -> autoimmunity expansion

1 CD19+ blood cancers (ALA-101)

- CD19 is a validated target for blood cancers
- Proves safety, dosing & persistence of CAR-iNKT cells
- Creates regulatory & CMC precedent
- Generates B cell depletion data

2 CLDN18.2+ solid tumours (ALA-105)

- Gastric first; pancreatic later
- Tests iNKT solid-tumour biology
- Leverages armouring technology
- Supports expansion to future solid tumour CAR targets

3 CD19+ autoimmune disease (ALA-101)

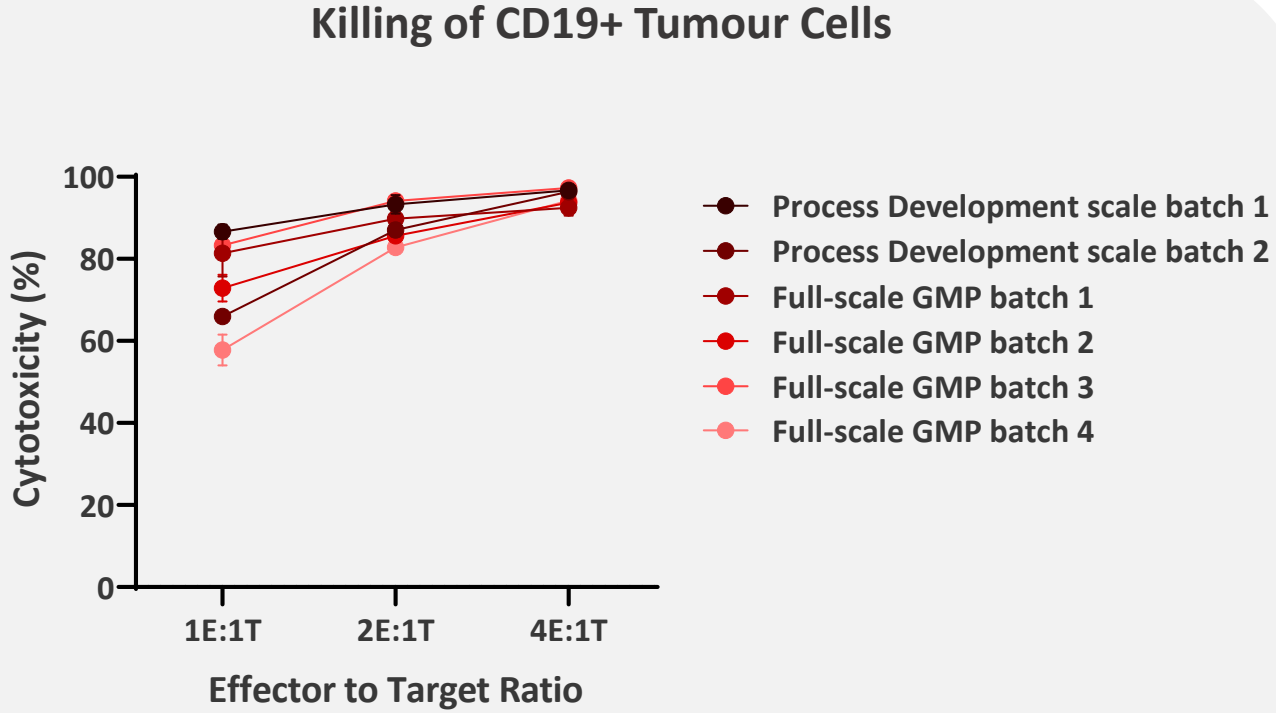
- Leverages B cell depletion data from ALA-101 phase 1 trial
- Indications prioritized based on emerging CAR-T clinical data

Manufacturing process highly reproducible

Consistently produces highly potent drug product

Robust CAR-iNKT manufacturing platform delivers consistent and highly potent drug product

Six development batches manufactured from four donors showed consistent potency in a Raji cytotoxicity assay.



CD19 CAR-iNKT cell effectors : Raji Burkitt's lymphoma target cells

Killing of CD19-positive tumour cells by six different batches of ALA-101 drug product from four unique donors

ALA-101 Manufacturing Platform

Batches consistently meet pre-specified release specifications

>80

Clinical doses per batch

at the planned starting dose*

~23 days

Manufacturing duration

from donor cells to cryopreserved drug product

>96%

Post-thaw cell viability

96.8% mean (range 96.0–98.0%)

>99%

iNKT Purity

99.6% mean (range 99.2–100.0%)

>60 months

Stability

Expected based on data from existing cryopreserved cell products

**Estimated based on current manufacturing performance and the planned starting clinical dose. Batch yield is variable.*

ALA-101
(CD19 CAR-iNKT)

A next generation **off-the-shelf** cell therapy for CD19 expressing cancers

ALA-101: an off-the-shelf solution for CD19+ blood cancers

Phase 1 first-in-human study expected to commence next month

FDA IND accepted for CD19+ lymphomas and leukaemias

Validated target with potential for indication expansion

Possibility to expand into autoimmunity if phase 1 trial supports B cell depletion

Addresses key CAR-T challenges

- **Safety -** Low risk of GvHD; properties of iNKT cells may decrease toxicity
- **Scalability and cost -** Allogeneic, off-the-shelf manufacturing produces multiple doses/batch
- **Patient access** – Potential for improved safety may allow for outpatient administration
- **Healthier starting material** – Avoids T cell dysfunction and exhaustion seen in heavily pre-treated patients

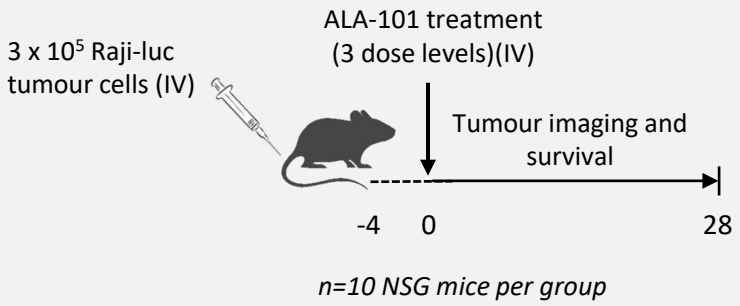
Abbreviations: *GvHD, graft versus host disease*

Potent activity in aggressive tumour model

Significantly enhances survival and reduces tumour burden

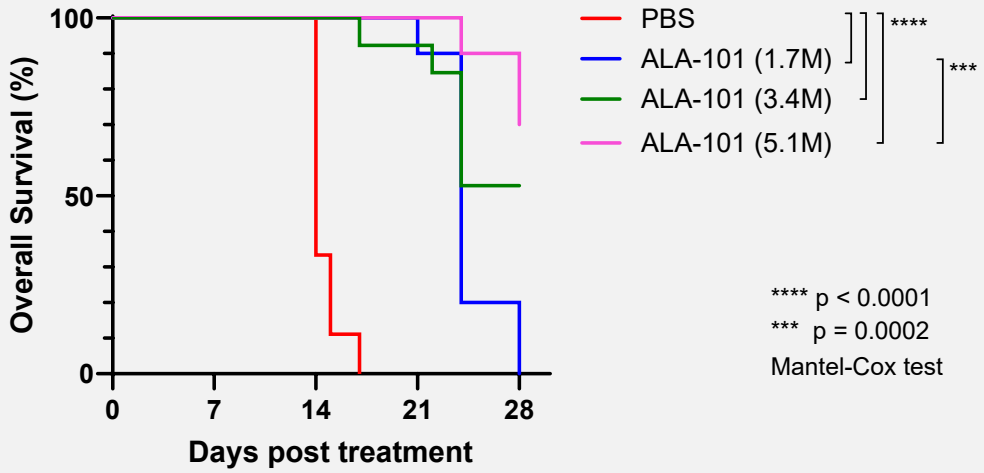
ALA-101 demonstrates robust dose-dependent activity in an aggressive systemic model of lymphoma

In vivo activity confirmed for multiple batches of ALA-101

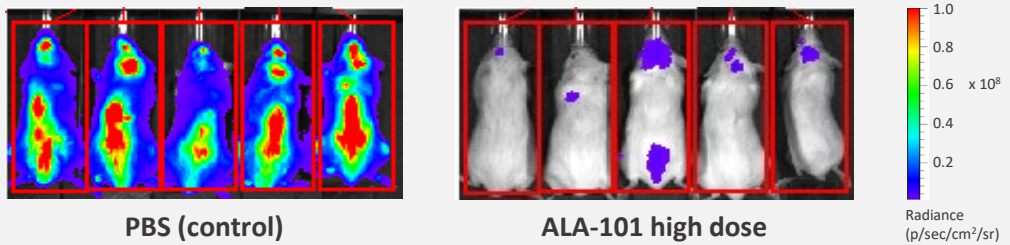


n=10 NSG mice per group

Survival of ALA-101-treated mice in Raji lymphoma anti-tumour efficacy model

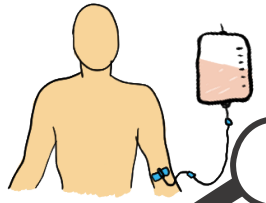


Representative bioluminescent imaging of tumour cells at Day 14



Taking ALA-101 into first-in-human trials

ALA is progressing towards its ALA-101-001 phase 1 study



First patient dosed with ALA-101 — Expected September 2026

First patient successfully enrolled into the study

First patient screened for participation in the study

Complete clinical trial site start up

Secure ethics approval for ALA-101-001 study in Australia

Manufacture clinical batches of ALA-101 — First clinical batch currently undergoing release testing

Select and contract clinical trial sites — The Alfred (Melbourne, Lead Site), Epworth (Melbourne), St Vincents (Sydney), Mater Hospital (Brisbane), Royal Adelaide Hospital

IND application accepted by U.S. Food and Drug Administration (FDA)

Finalise clinical trial Protocol and Investigator's Brochure

Contract CRO to support ALA-101-001 first-in-human trial

ALA-101-001 Phase 1 study; Blood Cancer

Study population ▶ Adults with relapsed/refractory CD19-positive B cell cancers ▶ **NHL (DLBCL • FL • MZL • MCL)** **Leukaemia (CLL • HCL)**

Patient journey

1. Screening
Confirm eligibility, disease status + baseline samples

2. Lymphodepletion
Conditioning chemotherapy prepares immune space

3. ALA-101 infusion
Single dose of healthy donor CD19 CAR-iNKT cells

4. On-study follow-up
Safety, response + biology through Month 24

5. Long-term follow-up
Continued monitoring after end-of-study visit

Study design: dose escalation with backfill / expansion

Dose escalation
Up to 4 dose levels;
~13–21 participants

Backfill / expansion
Further efficacy + biology
Up to 25 additional participants

≤46 total
Planned participants

DLT review Safety + tolerability

Backfill can occur in multiple dose levels to better assess dose-response

Goal: Identify a recommended Phase 2 dose based on safety, pharmacology, expansion, persistence and preliminary efficacy

Outcome measures

If successful, ALA-101 could demonstrate:

- ✓ CAR-iNKT cells are safe in humans
- ✓ Donor-derived CAR-iNKT cells can expand and persist
- ✓ CD19-expressing blood cancers can be controlled
- ✓ ALA-101 can deplete B cells

Study results inform development of Arovella's future products

CD19 blood cancers
Defines dose, safety profile and first efficacy signals for next-stage of development.

Solid tumours
Informs persistence, trafficking, immune activation and resistance biology for future CAR-iNKT targets.

Autoimmunity
Builds data on B cell depletion, durability and donor compatibility for future autoimmune indications.

ASX:**ALA**

Abbreviations: *NHL = non-Hodgkin lymphoma; DLBCL, diffuse large B cell lymphoma; FL, follicular lymphoma; MZL, marginal zone lymphoma; MCL, mantle cell lymphoma; CLL = chronic lymphocytic leukemia; HCL = hairy cell leukemia; DLT = dose-limiting toxicity;*

The autoimmune opportunity for ALA-101

CD19 cell therapy is emerging as a potential new approach to treat autoimmune disease

The problem

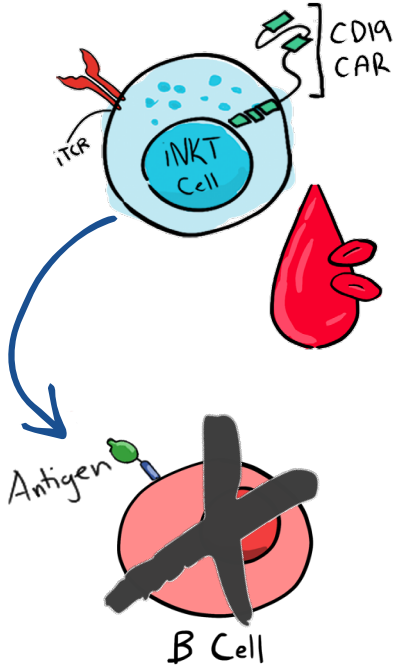
Serious autoimmune diseases such as lupus, myositis, stiff person syndrome, generalized myasthenia gravis, and systemic sclerosis, are driven by abnormal B cells and are typically managed with lifelong immune suppression rather than cured.

The breakthrough

Several clinical studies have demonstrated the ability of CD19-targeting CAR-T therapies that target B cells to produce meaningful clinical responses in patients with a range of severe and refractory autoimmune disorders and allow the discontinuation of immunosuppressive therapy.

Why it matters for Arovella

ALA-101 targets CD19. Arovella's SAPPHIRE phase 1 trial is designed to generate the B cell depletion, safety, persistence and durability data that may support the evaluation of ALA-101 in autoimmune disease.



ALA-101 clinical trial in blood cancers

↓

Proves safety, dosing, persistence & B cell depletion

↓

Potential CD19 autoimmune expansion using the same product, target and manufacturing process

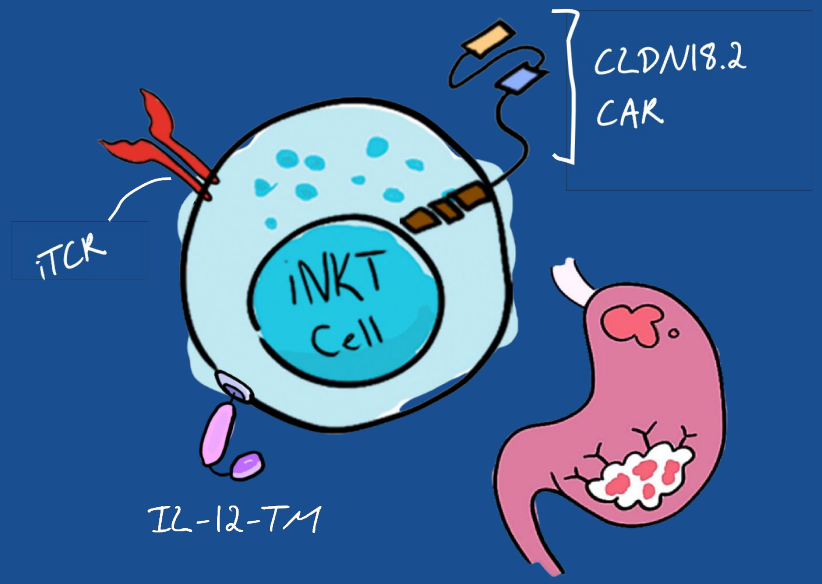
ALA-105 (CLDN18.2 CAR-iNKT)

A clinically validated target that is expressed in several solid tumour types

An off-the-shelf solution for solid tumours

With ALA's proprietary cytokine armouring

Novel, proprietary CLDN18.2-targeting CAR



Validated target with high unmet need

Potential to target a broad range of cancers

Addresses key CAR-T challenges

- **Efficacy** – iNKT cells:
  - naturally infiltrate tumours better than T cells[6]
  - kill pro-tumour cells and activate helpful immune cells[7]
  - also target NKG2D ligands on tumour cells[8]
- **Safety** – Low risk of GvHD; properties of iNKT cells may decrease toxicity
- **Scalability and cost -** Allogeneic, off-the-shelf manufacturing produces multiple doses/batch

***Abbreviations**: IND, Investigational New Drug Application.*
Footnotes: See appendix at the end of this presentation.

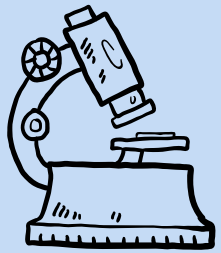
Introducing Claudin 18.2 (CLDN18.2)

A promising solid tumour target

CLDN18.2 overexpression has been

identified in several types of cancers

- gastric cancer **(GC)**
- gastroesophageal junction cancer **(GEJC)**
- pancreatic cancer **(PC)**
- esophageal cancer **(EC)**
- ovarian adenocarcinoma **(OAC)**
- lung cancers **(LC)**



Validated target

First monoclonal antibody approved in 2024; **First CAR-T for solid tumours approved** in China in 2026

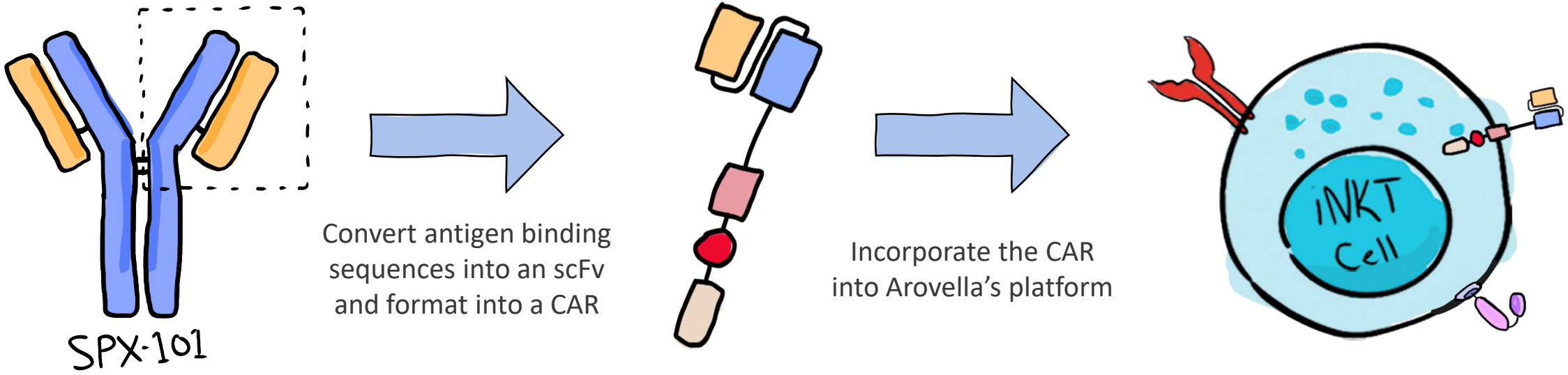
Gastric cancer

market alone expected to reach **$10.7 billion** by 2031[9]

Footnotes: See appendix at the end of this presentation.

Leverage an antibody to create a CLDN18.2-CAR

Sequence of SPX-101 used to create novel CAR

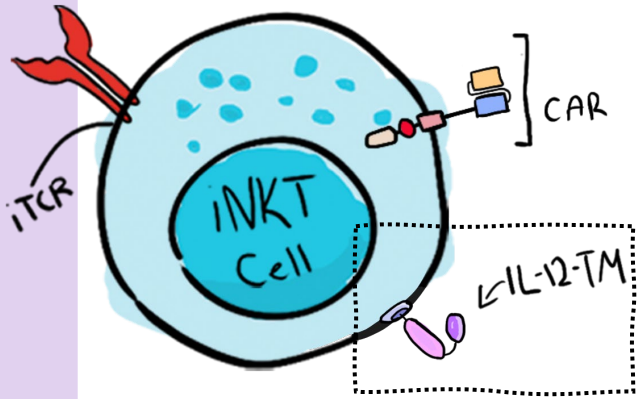


The CLDN18.2-binding domains of a monoclonal antibody (SPX-101) were used to create a CAR, which is incorporated into Arovella's iNKT cell platform to manufacture CAR-iNKT cells that target and kill CLDN18.2-expressing tumours

Abbreviations: *CAR, chimeric antigen receptor; scFv, short chain variable fragment*

“Armouring” CAR-iNKT cells

IL-12-TM (cytokine technology) enhances CAR-iNKT cell activity in solid tumours

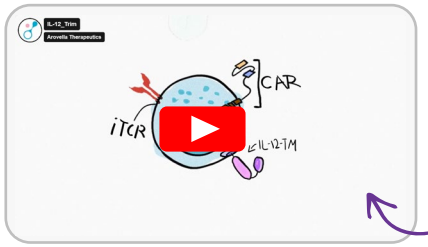


IL-12-TM

IL-12-TM is a modified version of IL-12

with a membrane anchor that links it to the surface of CAR-iNKT cells, preventing release into the blood stream for improved safety.

The IL-12-TM is incorporated into the lentiviral vector and **does not require changes to the manufacturing process**



Discover how our IL-12-TM cytokine technology works in our explainer whiteboard video.

iNKT cells + IL-12-TM

Expand more and survive for longer
than CAR-iNKT cells lacking the cytokine

10x more circulating CAR-iNKT cells
4 weeks after treatment in a mouse model

Superior antitumour activity
compared to CAR-iNKT cells lacking the cytokine

nature › nature communications › articles › article

Article | Open access | Published: 02 January 2024

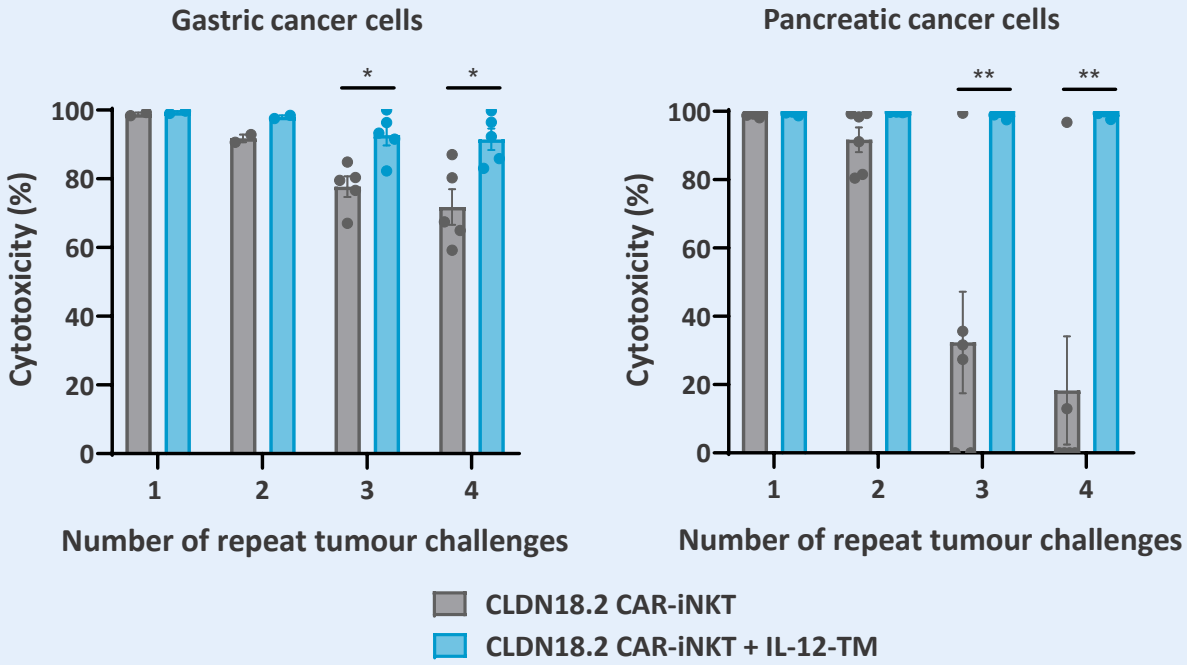
IL-12 reprograms CAR-expressing natural killer T cells to long-lived Th1-polarized cells with potent antitumor activity

Arovella's novel CLDN18.2-targeting CAR is highly active

Potent cytotoxicity in iNKT cells improved by armouring with IL-12-TM

- **CLDN18.2 CAR in iNKT cells**
  - Leads to **strong killing of tumour cells** after multiple rounds of re-challenge
- **IL-12-TM armouring**
  - Enhances killing, with armoured CAR-iNKT cells **eradicating tumour cells** even after four rounds of re-challenge

Killing of Gastric and Pancreatic Cancer

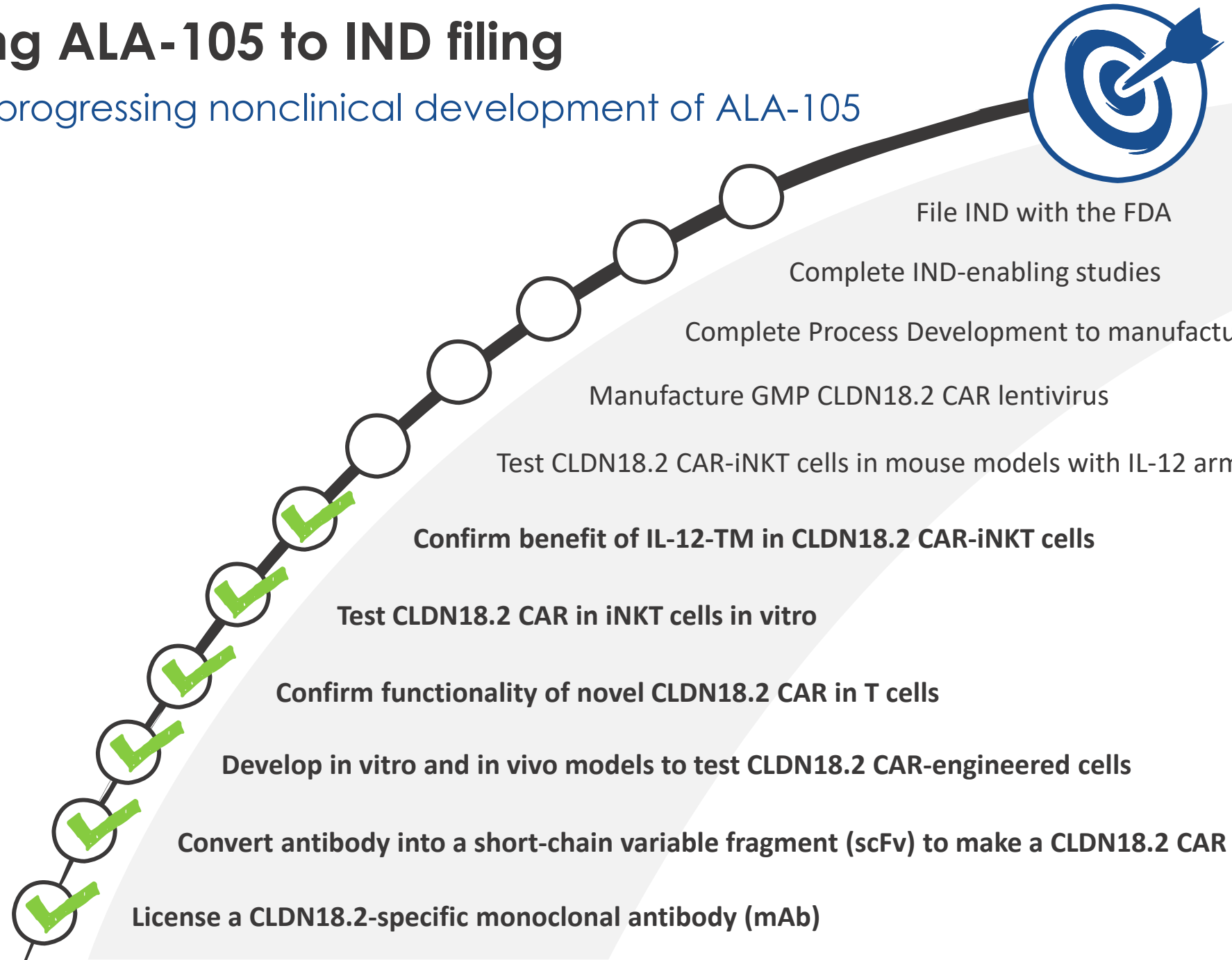


Killing of tumour cells by iNKT cells expressing Arovella's novel CLDN18.2-targeting CAR; with and without IL-12-TM armouring

*Gastric cancer cell data from n=5 independent donors presented as mean ± SEM; paired t test, * p<0.05; E:T ratio = 1E:2T against NUGC4-CLDN18.2 gastric cancer cells.*
*Pancreatic cell cell data from n=6 independent donors presented as mean ± SEM; paired t test, * p<0.05, **p<0.01; E:T ratio = 1E:1T against PaTu8988S pancreatic cancer cells.*

Taking ALA-105 to IND filing

ALA is progressing nonclinical development of ALA-105



File IND with the FDA

Complete IND-enabling studies

Complete Process Development to manufacture ALA-105

Manufacture GMP CLDN18.2 CAR lentivirus

Test CLDN18.2 CAR-iNKT cells in mouse models with IL-12 armouring

Confirm benefit of IL-12-TM in CLDN18.2 CAR-iNKT cells

Test CLDN18.2 CAR in iNKT cells in vitro

Confirm functionality of novel CLDN18.2 CAR in T cells

Develop in vitro and in vivo models to test CLDN18.2 CAR-engineered cells

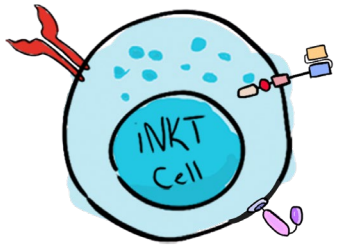
Convert antibody into a short-chain variable fragment (scFv) to make a CLDN18.2 CAR

License a CLDN18.2-specific monoclonal antibody (mAb)

Summary

FDA-accepted clinical-stage company
ALA-101 entering human trials

Near-term milestones
Clinical batch release, site activation, first patient dosing and initial clinical readouts



Arovella's CAR-iNKT Cell Platform

Differentiated cell therapy platform
CAR-iNKT cells combine multiple anti-cancer mechanisms

Multiple expansion opportunities
Blood cancers, solid tumours, autoimmunity

Reusable manufacturing platform
One platform supporting multiple products

Large validated market opportunity
CD19 CAR-T data de-risked for autoimmunity, opening large market beyond oncology

ASX:**ALA**

arovella
THERAPEUTICS

Thank You

Arovella Therapeutics
Email: investor@arovella.com

Appendix - references

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