

**ASX: ALA**

Arovella Therapeutics Limited  
ACN 090 987 250



## **ASX RELEASE**

25 October 2024

### **AROVELLA RECEIVES R&D TAX REBATE OF \$3.0 MILLION WITH A FURTHER \$0.3 MILLION EXPECTED**

**MELBOURNE, AUSTRALIA 25 October 2024:** Arovella Therapeutics Ltd (ASX: ALA) ACN 090 987 250 (Arovella or the Company) is pleased to announce that it has received part of its FY2024 R&D Tax Incentive refund of \$3.0 million. The company is also expecting to receive a further \$0.3 million in the coming months in relation to eligible expenditure covered by an advanced overseas finding that was successfully obtained post lodgment of its income tax return that resulted in the \$3.0 million refund. These funds further strengthen Arovella's cash position as it progresses development of its lead asset, ALA-101, towards first-in-human clinical trials.

CEO and Managing Director, Dr Michael Baker, commented "The R&D Tax Incentive scheme provides valuable support for companies such as Arovella and we look forward to using these funds to advance our programs towards the clinic."

The Australian Government's Research and Development Tax Incentive is a program to encourage businesses to undertake research and development (R&D) activities and provides eligible companies with cash refunds for 43.5-48.5% of eligible expenditure on research and development activities.

*Release authorised by the Managing Director and Chief Executive Officer of Arovella Therapeutics Limited.*

Dr Michael Baker  
CEO & Managing Director

**NOTES TO EDITORS:****About Arovella Therapeutics Ltd**

Arovella Therapeutics Ltd (ASX: ALA) is a biotechnology company focused on developing its invariant natural killer T (iNKT) cell therapy platform from Imperial College London to treat blood cancers and solid tumours. 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 (iTTCR) that targets glycolipid bound CD1d, another antigen found on the surface of several cancer types. ALA-101 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](http://www.arovella.com)

This announcement contains certain statements which may constitute forward-looking statements or information ("forward-looking statements"), including statements regarding negotiations with third parties and regulatory approvals. These forward-looking statements are based on certain key expectations and assumptions, including assumptions regarding the actions of third parties and financial terms. These factors and assumptions are based upon currently available information, and the forward-looking statements herein speak only of the date hereof. Although the expectations and assumptions reflected in the forward-looking statements are reasonable in the view of the Company's directors and management, reliance should not be placed on such statements as there is no assurance that they will prove correct. This is because forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. These risks include but are not limited to: uncertainties and other factors that are beyond the control of the Company; global economic conditions; the risk associated with foreign currencies; and risk associated with securities market volatility. The Company assumes no obligation to update any forward-looking statements or to update the reasons why actual results could differ from those reflected in the forward-looking statements, except as required by Australian securities laws and ASX Listing Rules.