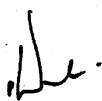


Notification of Expiry of Unlisted Options

Melbourne, Australia, 18 November 2019: Australian stem cell and regenerative medicine company, Cynata Therapeutics Limited (ASX: CYP or “the Company”) confirms the expiry of 2,000,000 unlisted options, having an exercise price of \$1.50 each and an expiry date of 17 November 2019.

The total number of unlisted options on issue following the expiry is as follows:

Expiry Date	Exercise Price	Number
17 July 2020	\$1.00	1,340,557
4 August 2020	\$0.88	100,000
16 May 2022	\$1.75	1,425,000
16 May 2024	\$2.11	300,000
		<hr/>
		3,165,557



Peter Webse
Company Secretary

About Cynata Therapeutics (ASX: CYP)

Cynata Therapeutics Limited (ASX: CYP) is an Australian clinical-stage stem cell and regenerative medicine company focused on the development of therapies based on Cymerus™, a proprietary therapeutic stem cell platform technology. Cymerus overcomes the challenges of other production methods by using induced pluripotent stem cells (iPSCs) and a precursor cell known as mesenchymoangioblast (MCA) to achieve economic manufacture of cell therapy products, including mesenchymal stem cells (MSCs), at commercial scale without the limitation of multiple donors.

Cynata’s lead product candidate CYP-001 met all clinical endpoints and demonstrated positive safety and efficacy data for the treatment of steroid-resistant acute graft-versus-host disease (GvHD) in a Phase 1 trial. Cynata plans to advance its Cymerus™ MSCs into Phase 2 trials for GvHD, critical limb ischemia and osteoarthritis. In addition, Cynata has demonstrated utility of its Cymerus MSC technology in preclinical models of asthma, diabetic wounds, heart attack and cytokine release syndrome, a life-threatening condition stemming from cancer immunotherapy.