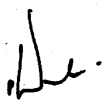


Notification of Expiry of Unlisted Options

Melbourne, Australia, 20 July 2020: : Cynata Therapeutics Limited (ASX: CYP), a clinical-stage biotechnology company specialising in cell therapeutics confirms the expiry of 1,340,557 unlisted options, having an exercise price of \$1.00 each and an expiry date of 17 July 2020.

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

Expiry Date	Exercise Price	Number
4 August 2020	\$0.88	100,000
16 May 2022	\$1.75	1,425,000
16 May 2024	\$2.11	300,000
		<hr/>
		1,825,000



Peter Webse
Company Secretary

Authorised for release by Ross Macdonald-Managing Director

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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 severe complications arising from COVID-19, GvHD, critical limb ischemia and into a Phase 3 trial for osteoarthritis. In addition, Cynata has demonstrated utility of its Cymerus™ MSC technology in preclinical models of asthma, diabetic wounds, heart attack, sepsis, acute respiratory distress syndrome (ARDS) and cytokine release syndrome.