

ASX Announcement

31 July 2024

Quarterly Cashflow Report & Business Update – Period ending 30 June 2024

Cambium Bio Limited (ASX:CMB) (Cambium Bio or Company), a clinical-stage regenerative medicine company focusing on the development of innovative biologics for ophthalmology and tissue repair applications, today released its quarterly cash flow report and business update for the period ending 30 June 2024 (the quarter).

Strategic Merger and Integration

During the quarter, Cambium Bio successfully closed its merger with Cambium Medical Technologies, LLC (CMT) on 5 April 2024, following shareholder approval at the Extraordinary General Meeting held on 28 March 2024. This strategic merger has significantly strengthened the Company's position in the regenerative medicine space, particularly in ophthalmology.

As part of the integration process, Cambium Bio has implemented key changes to its leadership structure. The Board of Directors welcomed Dr. Sebastian Tseng, Dr. Edmund K. Waller, and Terence A. Walts as new members. The executive team has also been bolstered, with Karolis Rosickas continuing as Chief Executive Officer of the merged company, Dr. Edmund K. Waller assuming the role of Chief Scientific Officer, and Terence A. Walts continuing as Senior Advisor. Additionally, Dr. Neera Jagirdar has been appointed as Vice President of Clinical Development, and Dennis Hannigan as Vice President of CMC and Quality Assurance.

The new Board and Executive team are fully operational and focused on preparing for Phase 3 trials of Elate Ocular®.

Elate Ocular® Development Progress

Cambium Bio is making significant progress in preparing for the registration-enabling Phase 3 trials of Elate Ocular®, its lead product candidate for the treatment of dry eye disease. The trials are planned to be conducted in the United States, Taiwan, and Australia:

- **Chemistry, Manufacturing, and Controls (CMC):** The Company is collaborating with a Contract Development and Manufacturing Organisation (CDMO) to develop a potency assay and conduct comparability studies. Upon completion of this work, Cambium Bio will initiate cGMP investigational drug manufacturing.
- **Regulatory and Contract Research Organisations (CRO):** Cambium Bio is engaging with multiple regulatory experts and CROs to revise clinical trial protocols. This process aims to ensure a successful Biologics License Application (BLA) approval process once Phase 3 trials are completed with favourable outcomes.

Based on the current plan and subject to funding availability, Cambium Bio expects to dose the first patient in March/April 2025, with initial top-line data anticipated to be available in late 2026.

Regenerative Medicine Advanced Therapy (RMAT) Designation

As part of its regulatory strategy, Cambium Bio is preparing an application for Regenerative Medicine Advanced Therapy (RMAT) designation with the U.S. Food and Drug Administration (FDA). The RMAT designation offers several benefits, including intensive FDA guidance on efficient drug development,

organisational commitment from the FDA, eligibility for priority review and accelerated approval, and rolling review of the BLA.

The Company expects to submit the RMAT application in the coming weeks, which could potentially expedite the regulatory review process for Elate Ocular®.

Financial Update

As of 30 June 2024, Cambium Bio had \$2.87 million in cash. During the quarter, the Company successfully raised \$3.48 million from strategic investors, including Zheng Yang Biomedical Technology (ZYBT) and Orient Euro Pharma. For further details, please refer to the ASX announcement "Cambium Bio Raises A\$3.48 million in Strategic Placement", dated 5 April 2024. This capital raise strengthens the Company's financial position as it prepares for the next phase of clinical development.

An Extraordinary General Meeting was held on 25 June 2024, where shareholders approved Tranche 2 of the Strategic Placement, share consolidation, and other resolutions. For more information, please refer to the ASX announcement "Results of Meeting" dated 25 June 2024.

Aggregate payments to related parties during the quarter totalled \$188,000, which includes payments to Mr Karolis Rosickas for his CEO role.

As Cambium Bio prepares for Phase 3 trials, the Company is actively reviewing its additional funding requirements to ensure it is well-positioned to execute its clinical development plans.

- ENDS -

About Cambium Bio Limited (formerly named Regeneus Ltd)

Cambium Bio Limited (ASX:CMB) is a Sydney-based clinical-stage regenerative medicine company focusing on the development of innovative biologics for ophthalmology and tissue repair applications. The Company's proprietary technology, based on human platelet lysate, is being leveraged to create a pipeline of novel therapeutics, with a primary focus on ophthalmology. Cambium Bio's lead product candidate, Elate Ocular®, is being developed to address significant unmet medical needs in the treatment of dry eye disease. In addition, the Company's stem cell platform, Progenza™, is being applied to the development of therapies for knee osteoarthritis and other tissue repair indications. Cambium Bio is committed to advancing its pipeline through clinical development and commercialisation, with the goal of providing transformative treatments to improve patient outcomes. For more information about the Company and its programs, please visit www.cambium.bio.

Authorisation & Additional information

This announcement was authorised by the Board of Directors of Cambium Bio Limited.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Cambium Bio Limited

ABN

13 127 035 358

Quarter ended ("current quarter")
30th June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	(155)	(171)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs (including Directors)	(188)	(249)
(f) administration and corporate costs	(402)	(742)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(5)	(15)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	487
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(750)	(690)
1.2 (a) Research and development costs in relation to the production of Elate Ocular, Progenza and Sygenus technologies		
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses	122	122
(c) property, plant and equipment	(4)	(4)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (Loan repayment from shareholders)	-	-
2.6	Net cash from / (used in) investing activities	118	118

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,481	3,481
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(347)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	3,481	3,134

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	16	303
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(750)	(690)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	118	118

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,481	3134
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,865	2,865

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,865	16
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,865	16

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	188
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

6.1	Aggregate payments to related parties
-----	---------------------------------------

Quarterly cash flow report for entities subject to Listing Rule 4.7B

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	431	431
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	431	431
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Cambium Medical Technologies, LLC (CMT) entered into a Senior Note Purchase Agreement with Georgia Research Alliance, LLC, in April 2017. It's an unsecured loan of US\$250,000 at a 5% interest rate per annum. US\$152,000 matures on 7 April 2026, and US\$98,000 matures on 7 August 2026. A New Note of US\$37,500 is payable upon CBL raising at least US\$1.0M.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9) (net of receipt)	(750)
8.2 Cash and cash equivalents at quarter end (item 4.6)	2,865
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	2,865
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	3.82
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:31 July 2024.....

Authorised by:By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.