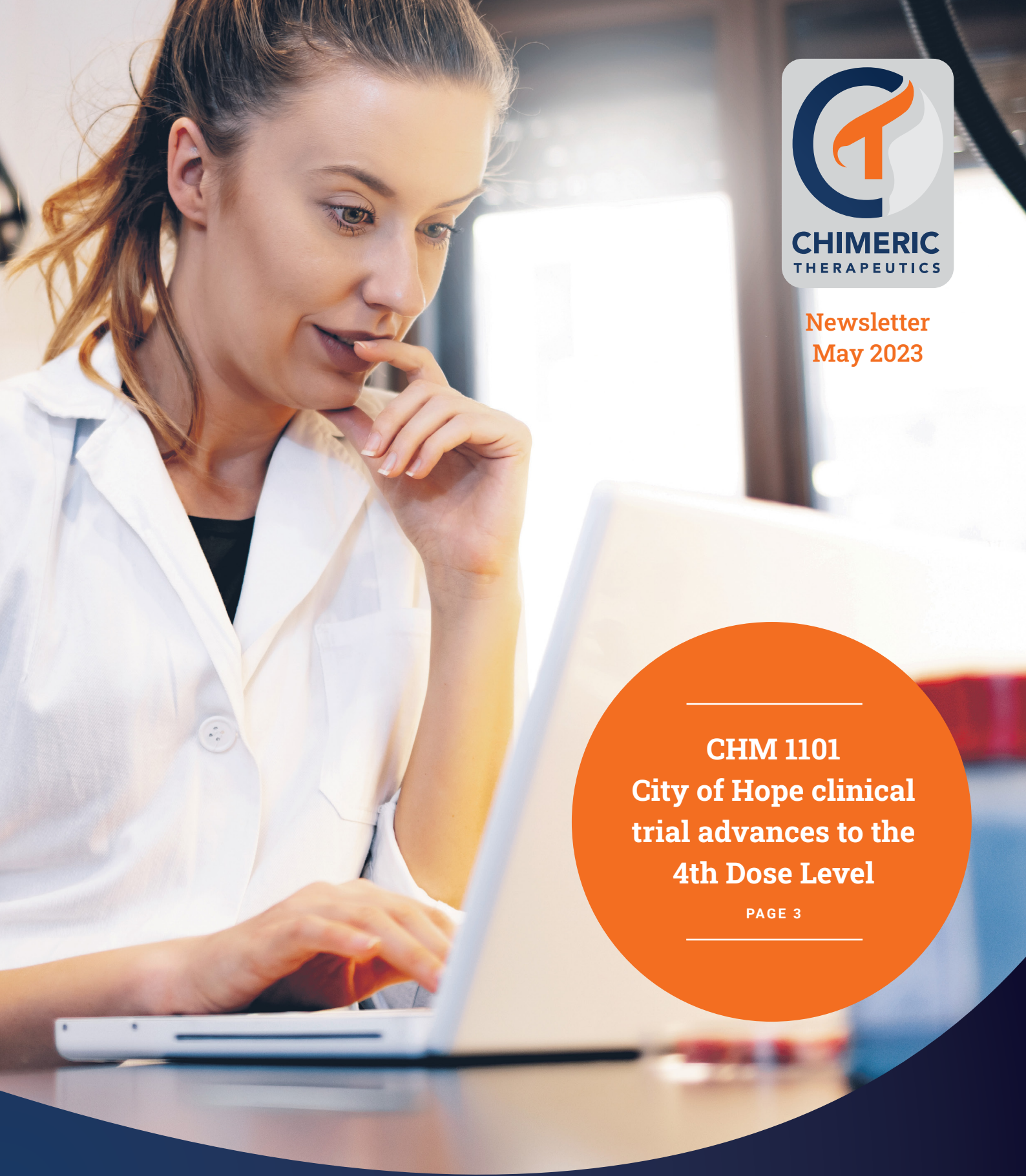


CHIMERIC THERAPEUTICS

Newsletter
May 2023

CHM 1101 City of Hope clinical trial advances to the 4th Dose Level

PAGE 3

Jennifer's update

JENNIFER CHOW
CHIEF EXECUTIVE OFFICER
AND MANAGING DIRECTOR

Stay up-to-date

www.chimerictherapeutics.com

linkedin.com/company/chimeric-therapeutics/

twitter.com/Chimeric

The first months of 2023 have been some of the best and worst of times. Although we have achieved many exciting milestones, making significant progress in the development of our assets, we have also faced the continued downward pressure of the market as part of the biotech sector.

Our focus during these difficult times has been on driving the development of our assets – focusing on what we can control. We believe that by staying focused on the execution of our priorities and milestones, with a keen eye to cost efficiency and cash preservation, we will be able to catapult forward as the market improves, with signs that may be set to happen in the second half of this year.

Focusing on our development priorities, we have made remarkable clinical progress over the course of the past four months. We treated the first patient in our CHM 0201 + Vactosertib trial, completed Dose Level 3 and initiated Dose Level 4 in our CHM 1101 trial and had a positive pre-IND meeting with the FDA to support the IND submission for our CHM 2101 trial.

In April we made a critical and exciting announcement in the development of CHM 1101 (CLTX CAR T). Over the course of the past 2.5 years, we have experienced challenges with CHM 1101 being studied in a single site trial sponsored by City of Hope. To overcome these challenges and to better prepare ourselves for the future, we designed a plan to provide us with direct control over the Phase 1B development and prepare us for success and a smooth transition from Dose Expansion to Dose Confirmation.

The recent announcement of ethics approval for a new Chimeric sponsored multi-site Phase 1B clinical trial was the first step in the implementation of this plan and marks a new chapter in our CHM 1101 development that we are very much looking forward to.
For more information on how we believe this will have a positive impact on our CHM 1101 development, please see page 4.

While we have made incredible progress over the course of the past 3 months on development in our programs, unfortunately the biotech headwinds have continued with inflation, geopolitical uncertainty and interest rate hikes putting pressure on investment in our sector.

Although the Biotech indexes are still trading below their 2021 highs, analysts are finally seeing reason for optimism in 2023, with a belief that the biotech market has now bottomed out and will start to see growth in late 2023.

As we look forward to the market improving, we remain focused on our priorities and delivering on our development milestones.

As always, I thank you for your support of Chimeric and look forward to a new chapter in our growth as we see our programs propel forward.

With warmest regards and best wishes,

JENNIFER CHOW

Key achievements to April 2023

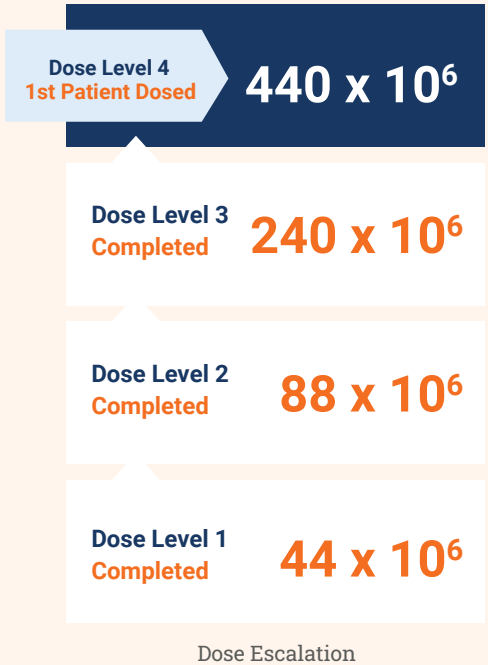
- First Patient Dosed in Phase 1B CHM 0201 + Vactosertib Clinical Trial
- Third Dose Cohort in CHM 1101 Phase 1A Completed with No Dose Limiting Toxicities
- Fourth Dose Cohort in CHM 1101 Phase 1A Initiated with First Patient Treated
- Viral Vector Manufacturing Completed for CHM 2101
- Positive Feedback from US FDA at pre-IND Meeting for CHM 2101
- CHM 1101 Abstract Accepted for Presentation at ASCO 2023
- CHM 1101 Multi Site Clinical Trial Approval

CHM 1101 City of Hope clinical trial advances to the 4th Dose Level

At the end of January, we were pleased to announce that all dose level 3 patients in City of Hope's Phase 1A trial for CHM 1101 had advanced beyond the 28 day follow up period without dose limiting toxicities.

Just 5 weeks after we announced the safe completion of Dose Level 3, we were able to announce treatment initiation for the first patient in Dose Level 4.

Patients in Dose Level 4 are receiving a total dose of 440 X 10^6 CHM 1101 (CLTX CAR T) cells through dual routes of intratumoral and intraventricular administration.



Dose Escalation

CHM 1101: Development with the new Phase 1B Chimeric Clinical Trial

In April we were thrilled to mark a new chapter in the development of CHM 1101 (CLTX CAR T).

Over the past few years, the CHM 1101 Phase 1A clinical trial was a single site trial at City of Hope. During this time, we have experienced challenges in the timing of patient enrollment and data release. To overcome these challenges and prepare ourselves for the future, we designed a plan to address the key elements required for our success.

The plan focuses on transitioning from a single site, City of Hope Phase 1A clinical trial to a new Chimeric Multi-Site Phase 1B clinical trial.

Our recent announcement, that Chimeric has received ethics review board approval for our new multi-site Phase 1B clinical protocol marks the first step in the implementation of our transition plan.

The approval and initiation of the Chimeric Multi-Site Phase 1B clinical trial will address 3 critical elements for future development success of CHM 1101.

1 Chimeric Clinical Trial Leadership

The new clinical protocol and trial are being led solely by Chimeric giving us the ability to make amendments, publish data and move the program forward in alignment to our priorities.

2 Multi-Site Patient Enrollment

With the opening of the new Chimeric led clinical trial we will shift from a single clinical trial site to a multi-site trial. By opening new clinical sites, we will be able to improve the rate of patient enrollment while providing clinical opportunities to patients from new geographies.

3 Seamless Clinical Transition from Dose Confirmation to Dose Expansion

As we complete Part A, the Dose Confirmation phase of our trial, we will assess whether the safety and efficacy of CHM 1101 warrants moving forward to Part B of the trial, the Dose Expansion. Based upon the encouraging signals previously reported for the City of Hope Phase 1A trial, we have designed a plan that would allow us to transition seamlessly to the Dose Expansion cohort, if our end of year Dose Confirmation data assessment is positive.

Chimeric's Phase 1B

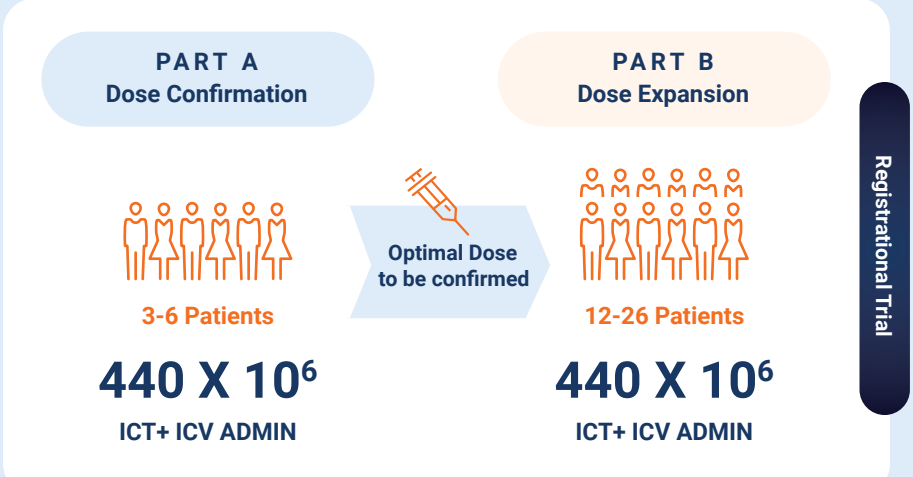
Multi site clinical trial in Glioblastoma

Objectives:

- PFS, OS, ORR
- Safety & Feasibility
- RP2D
- Cellular Kinetics

Patient Population:

- Recurrent / progressive Glioblastoma



2023 ASCO ANNUAL MEETING

The CHM 1101 abstract that was accepted for presentation at the Annual Meeting of the American Society of Clinical Oncology (ASCO) in June will highlight the clinical trial design and objectives for our new Phase 1A/B multi-site trial.

Details of the abstract presentation are as follows:

Section: Central Nervous System Tumors

Abstract number: 418236

Title: Phase 1B multicenter study to evaluate CHM 1101 in patients with recurrent or progressive glioblastoma

Session Date and Time: 6/3/2023, 1:15pm – 4:15pm

CHM 2101 Update

On a weekly basis we receive inquiries from clinicians and patients all over the world about CHM 2101. Since we licensed CHM 2101 from University of Pennsylvania, we have been focused on advancing it into the clinic as soon as possible and were pleased to achieve two major milestones on that path in March.

Viral Vector Manufacturing and Release

In early March we announced that we had completed the manufacturing and quality release for CHM 2101 viral vector. Although this may not sound exciting it truly is as vector manufacturing and release is a key milestone in advancing CHM 2101 towards the clinic.

Viral vector is considered the backbone for the manufacture of a CAR T cell therapy as it holds the genetic engineering instructions. With current shortages of vector manufacturing capacity, completing vector manufacturing for CHM 2101 was a critical milestone for Chimeric.

Positive FDA pre-IND Meeting Feedback

Later in March, we were very pleased to be able to announce that we had successfully completed a pre-Investigational New Drug (pre-IND) meeting with the US Food and Drug Administration (FDA), receiving positive feedback on the development plan for CHM 2101.

The objective of the meeting was to facilitate FDA regulatory communication and guidance through the IND submission process for CHM 2101. The pre-IND meeting package included details and specific questions regarding the clinical development plan and technical operations, including drug product manufacturing and quality release plan for CHM 2101.

The Company received positive written responses from the FDA that provide a clear path to an IND submission for CHM 2101 and validates the Chimeric team's efforts and accomplishments in preparing CHM 2101 for clinic.

We now look forward to moving CHM to IND submission and to opening the Phase 1A clinical trial.

Prestigious Scientific Presentation

iwCAR-T
INTERNATIONAL WORKSHOP ON CAR-T AND IMMUNOTHERAPIES

Each year the world's leading clinical researchers in CAR-T and cell therapies come together at the iwCAR-T meeting to share their perspectives on our evolving understanding of CAR-T cell therapies.

We were very proud to have Dr Xianxin Hua, the inventor of CHM 2101, our first-in-class CDH17 CA R T cell therapy for patients with Neuroendocrine and Gastrointestinal tumours, present the discovery and development background of CHM 2101 at the prestigious iwCAR-T meeting this year.

CAR T Cell Therapies Educational Webinar

Where are we today and where are we going?

Chimeric recently held its first educational webinar focusing on CAR T cell therapies. During the 30 minute webinar Jennifer Chow, our CEO and Managing Director and Dr Jason Litten, our Chief Medical Officer presented on where CAR T cell therapies are today and where the field is headed. We were thrilled to have such great interest in our first event and look forward to inviting everyone to subsequent events in the future.

A replay of the webinar can be viewed at:
https://us02web.zoom.us/webinar/register/WN_Aj5N5a1YSt2Dz3Gs56EGew#/registration

CHM 0201 Update

In January we were thrilled to be able to announce that the first patient was dosed in the CHM 0201 (CORE NK) + Vactosertib clinical trial, the first ever trial to assess NK cells in combination with Vactosertib in patients with advanced colorectal and blood cancers.

The CHM 0201 (CORE NK) platform is a potential best in class NK cell platform of ex-vivo expanded non HLA-matched universal donor NK cells. The platform was previously studied in a phase 1 clinical trial that established safety with no GvHD (Graft versus Host Disease), 28-day NK cell persistence and an encouraging early efficacy signal, particularly in blood cancers where all patients achieved disease control and one patient achieved a complete response that has now been sustained for over 24 months.

The objective of this new Phase 1B study is to build upon the clinical responses seen in the initial CORE NK Phase 1A clinical trial by adding Vactosertib, an oral TGF-β receptor inhibitor that can potentially disrupt the TGF-β signalling pathway.

This new trial is being led by UH Seidman oncologist J. Eva Selfridge, MD, PhD, and Assistant Professor at Case Western Reserve University School of Medicine in Ohio and is designed to treat 12 patients with either locally advanced/metastatic colorectal cancer or relapsed/ refractory blood cancers.

A word from our Chairman and Founder

Life science investors entered 2023 with continued caution and central banks globally are attempting to curb inflation putting further pressure on the investment sector. The share price continues to face downward pressure despite all the internal metrics of the company remaining sound and important development milestones continue to be achieved.

During February we received a $3.06 million R&D Tax rebate resulting in a $2.8 million cash balance as at the end of Mar 2023. The 3rd dose cohort of the CLTX CAR T (CHM 1101) Phase 1A trial was completed and the first patient was treated in the 4th dose cohort. Also the first patient was dosed in the CORE-NK (CHM 0201) + Vactosertib Phase 1B trial. We are also focused on commencing Phase 1A trials of our 3rd generation autologous CDH17 CAR T cell therapy (CHM2101).

We have a busy year ahead and hope to see positive momentum return to the company and sector this year.

I thank you again for your continued support.

PAUL HOPPER
CHAIRMAN AND FOUNDER

T +61 3 9824 5254
E info@chimerictherapeutics.com
W chimerictherapeutics.com

ASX: CHM