



ASX ANNOUNCEMENT

12 March 2018

Shaw and Partners Updates Cynata Research Coverage

Melbourne, Australia; 12 March 2018: Australian stem cell and regenerative medicine company, Cynata Therapeutics Limited (ASX: CYP), announced today that leading investment and wealth management firm Shaw and Partners has published updated equity analyst coverage with a target price revision.

The full report can be viewed on Cynata's website at www.cynata.com.

Ends

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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 that is developing a therapeutic stem cell platform technology, Cymerus™, originating from the University of Wisconsin-Madison, a world leader in stem cell research. The proprietary Cymerus™ technology addresses a critical shortcoming in existing methods of production of mesenchymal stem cells (MSCs) for therapeutic use, which is the ability to achieve economic manufacture at commercial scale. Cymerus™ utilises induced pluripotent stem cells (iPSCs) to produce a particular type of MSC precursor, called a mesenchymoangioblast (MCA). Cymerus™ provides a source of MSCs that is independent of donor limitations and an "off-the-shelf" stem cell platform for therapeutic product use, with a pharmaceutical product business model and economies of scale. This has the potential to create a new standard in the emergent arena of stem cell therapeutics, and provides both a unique differentiator and an important competitive position.