



15 December 2014

## ACTINOGEN MEDICAL APPOINTS DR BILL KETELBEY AS CEO

**SYDNEY, 15 December 2014:** Actinogen Limited (Actinogen Medical, ASX: ACW), an Australian biotechnology company focused on the development of novel treatments for Alzheimer's disease and other major age-related neurodegenerative disorders, is pleased to announce Dr Bill Ketelbey has been appointed as Chief Executive Officer.

Dr Ketelbey is a highly experienced and successful healthcare and pharmaceutical sector professional, with 30 years' experience in the industry, including senior medical and management roles with global pharmaceutical giant, Pfizer. Dr Ketelbey is a qualified medical doctor from the University of the Witwatersrand, South Africa, an MBA graduate from Macquarie University and has specialist expertise in pharmaceutical medicine including in particular experience in neurological drugs.

Prior to joining Actinogen Medical, Dr Ketelbey was Regional Vice President of Medical Affairs for Pfizer's Primary Care Business Unit for Australia and New Zealand, Japan, Canada, Korea and Country Medical Director for Pfizer Australia and New Zealand. At Pfizer, Dr Ketelbey was responsible for leading the development of numerous market leading medicines in a broad range of therapeutic areas, including in Alzheimer's Disease.

At Pfizer, Dr Ketelbey was in charge of the Australian/New Zealand development, and involved in the launch and commercialisation of Aricept™ (donepezil), an acetylcholinesterase inhibitor, the market leading Alzheimer's disease therapy locally and globally. More recently he was involved in developing monoclonal antibodies directed at amyloid plaques, a hallmark of Alzheimer's.

As Actinogen Medical's CEO, he will be responsible for overseeing the development and commercialisation of Xanamem™ for the treatment of Alzheimer's disease and mild cognitive impairment. The new commercial focus of Actinogen Medical follows the recent acquisition of Xanamem™, resulting from a \$25m research investment by the Wellcome Trust charity.

Alzheimer's disease and its precursor, mild cognitive impairment, is characterised by a loss of memory. Alzheimer's dementia is a degenerative disease of the brain that takes a disastrous toll, not on only those diagnosed, but everyone around them. Patients are robbed of their independence, their relationships and their very identities. The American Alzheimer's Association estimates the direct cost of Alzheimer's to the healthcare system of US\$250bn last year and for this to grow three fold by 2050.

Xanamem™ is a novel drug to treat the condition of Alzheimer's dementia in its early stages, and other age-related neurodegenerative diseases. The lead candidate drug Xanamem™, blocks the development of cortisol which appears to contribute to cognitive impairment and neurological plaques. The Company is

currently undertaking a second Phase I multiple ascending dose trial in humans with results expected in mid-2015 and plans to undertake a Phase II study in late 2015.

Actinogen Medical's Board looks forward to Dr Ketelbey adding considerable value to the Company in his new role through his extensive commercialisation and clinical research experience.

Actinogen Medical Chairman, Mr Martin Rogers, said: *"This is a real coup for shareholders with a seasoned pharmaceutical executive, Dr Ketelbey, joining the ranks as our CEO and drive forward our commercialisation pathway of Xanamem™ in Alzheimer's dementia and the new US FDA indication of mild cognitive impairment, a precursor to Alzheimer's dementia."*

Dr Ketelbey said: *"I am passionate about participating in what could be an historical new approach to the treatment of Alzheimer's. This is an exciting opportunity to lead Actinogen Medical as CEO as it enters a new era to focus on cognitive impairment and Alzheimer's - a devastating disease that affects so many people across the globe and which is such a significant burden on society."*

*"I look forward to leveraging my experience and leading the Company as it conducts its second trial for Xanamem™ and to the promise of an improved therapy for a significant unmet medical need."*

Dr Ketelbey's remuneration package is majority performance based, with any performance consideration dependent on share price appreciation and regulatory approvals.

## ENDS

### **Actinogen Medical**

Martin Rogers

Chairman

P: +61 2 9251 5620

E: [martin.rogers@actinogen.com.au](mailto:martin.rogers@actinogen.com.au)

 [@martinfrogers](https://twitter.com/martinfrogers)

### **About Actinogen Medical**

Actinogen Medical is focused on the treatment of Alzheimer's Disease and mild cognitive impairment, a transitional stage of cognitive impairment between normal aging and the more serious conditions of Alzheimer's and dementia. It is developing a novel drug to treat the condition and other age-related neurodegenerative diseases. The lead candidate drug Xanamem™, blocks the development of cortisol which appears to contribute to cognitive impairment and neurological plaques. The company is currently undertaking a second Phase I multiple ascending dose trial in humans with results in mid-2015 and plans to undertake a Phase II study in late 2015.

## **Summary of material terms of Dr Ketelbey's appointment:**

### **Appointment:**

The appointment is to the position of Chief Executive Officer of Actinogen Medical.

### **Term:**

The position is a permanent appointment, with a significant proportion of Dr Ketelbey's remuneration package linked to achievements over a three year period.

### **Remuneration:**

Dr Ketelbey's remuneration package includes a salary of \$250k per annum excluding statutory superannuation contributions. Dr Ketelbey will also be eligible to receive a performance bonus pursuant to the Company's Employee Share Plan of 12 million loan funded shares. Payment of the bonus and vesting of the Employee Loan Shares are dependent on achievement of Key Performance Indicators. In particular, the Employee Loan Shares vest in three tranches:

Tranche 1 – 6,000,000 shares upon three years continuous services from the date of commencement of employment.

Tranche 2 – 3,000,000 shares is the Company's shares trade at 150% of the share price on the date of commencement of employment for 10 consecutive trading days; and.

Tranche 3 – 3,000,000 shares upon recruitment of the Phase II Xanamem™ study.

### **Termination:**

Dr Ketelbey or Actinogen Medical can terminate the employment with 3 months' notice without cause.

### **Deed of Indemnity:**

Dr Ketelbey is, to the maximum extent permitted by law, indemnified out of the property of Actinogen Limited against any liability by him as an employee of Actinogen Limited.