

## COMPANIES

# Actinogen wins backing for Alzheimer's treatment trial

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Listed Alzheimer's research company Actinogen Medical has completed the successful institutional placement of \$15 million in funds, with cornerstone investment from a US biotech investor.

The funds raised will be used to advance the development plan for Alzheimer's treatment Xanamem, trials of which have been recommended to continue.

Xanamem works by blocking the production of cortisol — the stress hormone — in the areas of the brain most affected by Alzheimer's.

"We are delighted to welcome Biotechnology Value Fund as a major institutional investor in Actinogen and our largest shareholder," said Actinogen chief executive Bill Ketelbey.

"The contribution this investment will make to the consolidation of Actinogen's exciting development pipeline is significant, and it represents further positive endorsement of our progress made to date with Xanamem."

Following the placement, Biotechnology Value Fund will hold a 19.9 per cent stake in Actinogen ([ACW](#)).

Dr Ketelbey said that Biotechnology Value Fund's investment will underpin the company's strategy to expand clinical applications of Xanamem and advance its Alzheimer's disease development plan.

"While any investment in a disease as prevalent and debilitating as Alzheimer's disease is high risk, we believe that Xanamem, if successful, offers the extraordinary promise of improving the lives of millions of people worldwide," said Biotechnology Value Fund founder and general partner Mark Lampert.

"We are impressed by the calibre and dedication of the company's management team, board and scientific advisers.

"Our investment in Actinogen follows on from a number of rewarding investments in Australia over the past decade."