

Actinogen Medical Investor Conference Call

Sydney, 28 May 2018: Actinogen Medical ASX: ACW ('ACW' or 'the Company') will be hosting an investor conference call on **Wednesday the 30th of May at 10:30am Australian Eastern Standard Time.**

The call will include discussion on the Company's lead compound, Xanamem, and the good progress the Company is making with XanADu, our Phase II trial in Alzheimer's disease. Also, we will review the recent announcements on the XanADu Interim Analysis, as well as the \$15m placement with three major institutional investors, which was led by the US based Biotechnology Value Fund, L.P. (BVF).

An Investor Presentation is attached, which may be referred to during the Conference Call.

The call will be hosted by Actinogen Medical CEO, **Dr Bill Ketelbey**, who will be joined by Chairman, **Dr Geoff Brooke**, and Advisory Board members **Professor Craig Ritchie**, **Professor Colin Masters** and **Professor Jeffrey Cummings**.

Details to join the conference can be found below. The Company will be inviting participants to ask questions during the call and in addition, questions can be submitted beforehand via email to: info@actinogen.com.au.

To join the conference call, please use the below details:

Conference ID: 2657738 – ID number when joining the call

Australian participant dial-in	Participant toll:	+61 2 8038 5221
	Participant toll-free:	1800 123 296
International toll-free dial-in Toll-free dial-in numbers for each country are listed. For countries not listed, dial the Australian Participant toll number +61 2 8038 5221	Canada	1855 5616 766
	China	4001 203 085
	Hong Kong	800 908 865
	India	1800 3010 6141
	Japan	0120 477 087
	New Zealand	0800 452 782
	Singapore	800 616 2288
	United Kingdom	0808 234 0757
	United States	1855 293 1544

To ask a question, participants will need to dial “*1” (star, 1) on their telephone keypad

-ENDS-


Actinogen Medical

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About Actinogen Medical

Actinogen Medical (ASX: ACW) is an ASX-listed biotech company focused on innovative approaches to treating cognitive decline that occurs in chronic neurodegenerative and metabolic diseases. Actinogen Medical is developing Xanamem a promising new therapy for Alzheimer's disease, a condition with a multibillion dollar market potential. In the US alone, the cost of managing Alzheimer's disease is estimated to be US\$250bn and is set to increase to US\$2tn by 2050, outstripping the treatment costs of all other diseases. Alzheimer's disease is now the leading cause of death in the UK and second only to ischaemic heart disease in Australia

About Xanamem™

Xanamem's novel mechanism of action sets it apart from other Alzheimer's treatments. It works by blocking the excess production of cortisol - the stress hormone – through the inhibition of the 11 β -HSD1 enzyme in the brain. This enzyme is highly concentrated in the hippocampus and frontal cortex, the areas of the brain most affected by Alzheimer's disease. There is a strong association between chronic stress and excess cortisol that leads to changes in the brain affecting memory, and to the development of amyloid plaques and neural death – all hallmarks of Alzheimer's disease.

About XanADu

XanADu is a Phase II double-blind, 12-week, randomised, placebo-controlled study to assess the safety, tolerability and efficacy of Xanamem in subjects with mild dementia due to Alzheimer's disease. XanADu, will enrol 174 patients at 20 research sites across Australia, the UK and the USA. The trial is registered on www.clinicaltrials.gov with the identifier: NCT02727699, where more details on the trial can be found, including the study design, patient eligibility criteria and the locations of the study sites.

Actinogen Medical encourages all current investors to go paperless by registering their details with the designated registry service provider, Link Market Services.

Alzheimer Treatment Needs a New Approach – Xanamem™

May/June 2018



Actinogen
Medical

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Actinogen Medical (ASX:ACW)

- Developing Xanamem for the treatment of Alzheimer's disease (AD) and cortisol associated cognitive impairment
- Xanamem, a novel differentiated mechanism of action: prevents the production of excess brain cortisol
- Persistently raised cortisol in the brain is associated with the development and progression of AD
- First-in-class, brain penetrant, orally active, inhibitor of 11 β HSD1 enzyme, reducing conversion of cortisone to cortisol
- Experienced board and management; expert clinical and scientific advisory board

STOCK METRICS*

Pending completion of the Placement of 300,000,000 shares (Tranche 1 and 2) and the Share Purchase Plan (SPP)

LARGEST HOLDERS

Pending completion of the Placement of 300,000,000 shares (Tranche 1 and 2) and the Share Purchase Plan (SPP)

- **Biotechnology Value Fund, L.P.**
- **Platinum Investment Management Limited**
- **Edinburgh Technology Fund Limited**
- **Australian Ethical Investment**
- JK Nominees
- Sunset Capital Management
- Warambi Sarl
- BNP Paribas Nominees

Interim Analysis – recommendation to continue trial without modification*



- Interim Analysis undertaken by independent Data Safety Monitoring Board (DSMB)
- Safety and efficacy data reviewed
- Conducted on data from first 50 evaluable XanADu trial patients. Additional 37 patients' safety data also included in the analysis
- No treatment related serious adverse events
- Recommendation affirms the positive benefit-risk safety profile of Xanamem 10mg daily
- Supports progression of study as planned
- Underpins further development in other indications

*Announced 23 May 2018

Substantial Institutional investment in Actinogen*

Recognises potential and endorses strategy



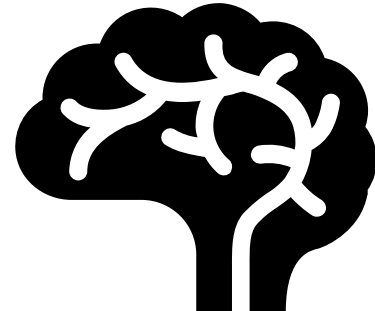
- Positive interim analysis catalyses significant \$15M investment through Placement
- Leading investors enter register:
 - USA specialist biotech investor **Biotechnology Value Fund L.P.**
 - Australian institutions **Platinum Investments Management** and **Australian Ethical Investments**
- Strong endorsement - Placement price represents an 13.4% premium to the 5-day VWAP
- BVF cornerstones Placement to become the largest shareholder with a 19.9% holding
- Funding to advance Company's development plan through additional Xanamem studies. Focus on enhancing the data-set for Xanamem, adding substantial value to ongoing partnering discussions

*Announced 23 May 2018

New Xanamem studies – funded through May '18 capital raising:

Enhancing value, broadening scope, enhancing data-set

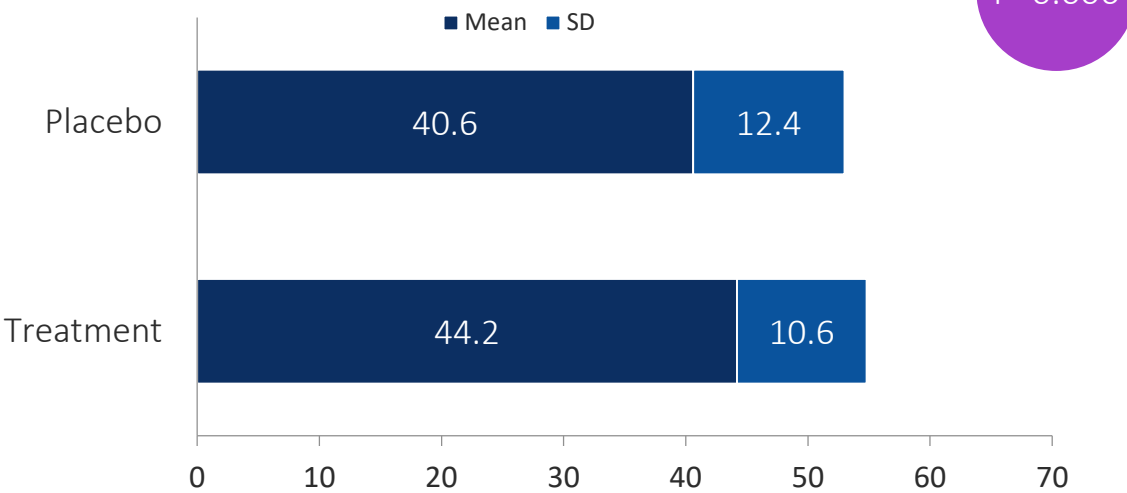
- New funding to advance Company's development plan
- Focus on enhancing the data-set for Xanamem, broadening scope of use and adding substantial value to asset
 - Target engagement study – will help define optimum dose
 - Safety studies with higher doses
 - Additional standard toxicology studies required by regulators (in all drug development)
 - New indications



Cortisol inhibition improves cognition – Key Factor in 2014 Acquisition

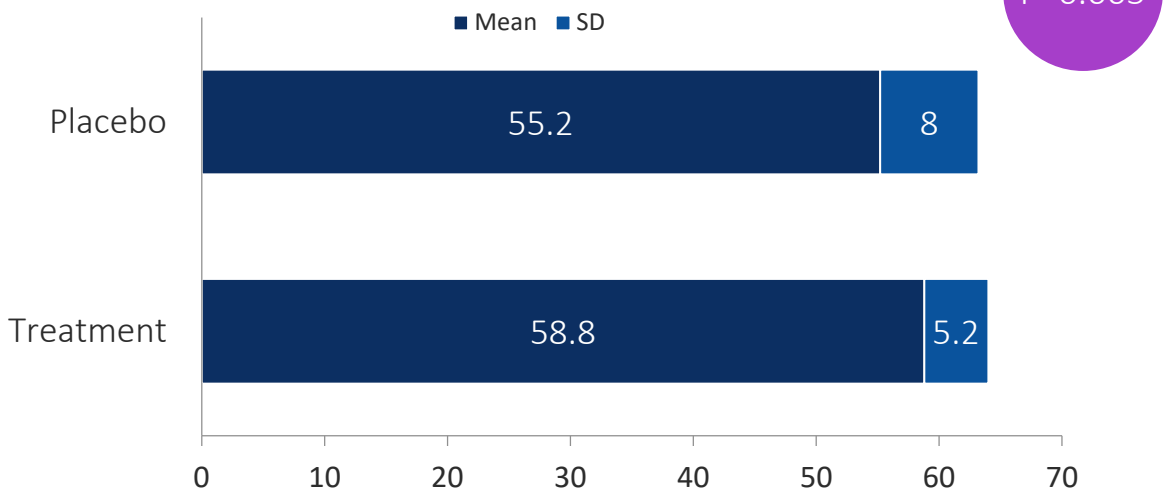
Two 2004 pilot studies concluded that inhibiting cortisol production in the brain with carbenoxolone improves cognitive function in healthy elderly men & type 2 diabetics – this established Edinburgh Uni hypothesis

VERBAL FLUENCY – Study 1*



* Study 1 = 10 healthy subjects Age 55-75 (Mean Age = 65.5 ± 5.5) receiving 100mg carbenoxolone 3 times daily compared to placebo for 4 weeks, in a double-blind randomised crossover study.

VERBAL MEMORY – Study 2**



**Study 2 = 12 type 2 diabetics (m=9; f=3) Age 52-70 (Mean Age = 60 ± 4.9) receiving 100mg carbenoxolone 3 times daily compared to placebo for 6 weeks, in a double-blind randomised crossover study.

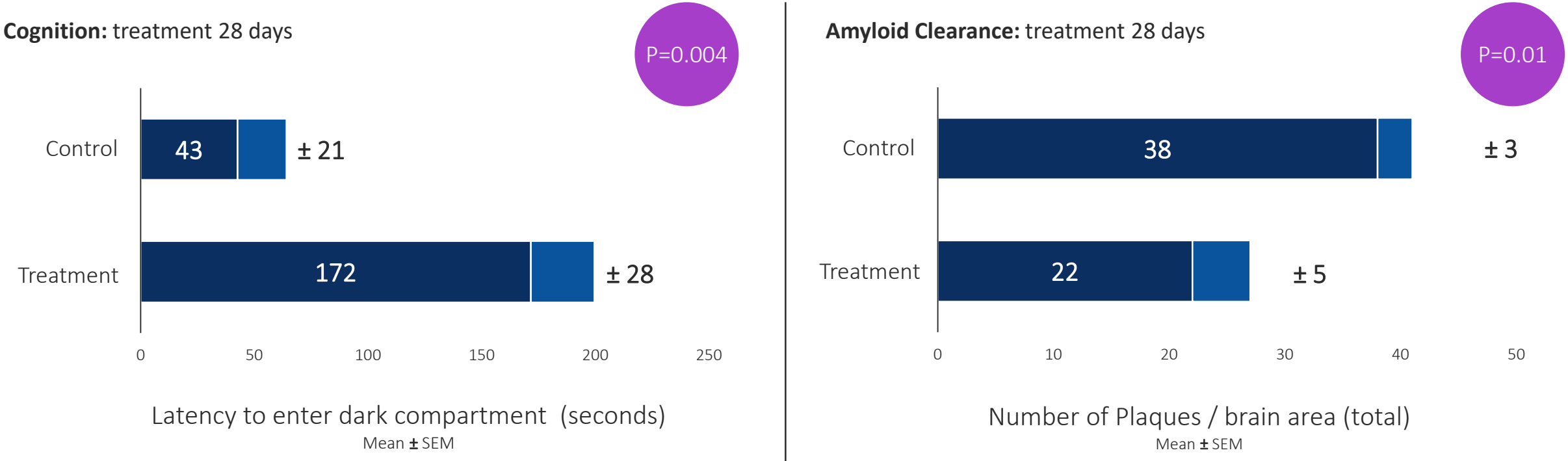


Significant improvement in verbal fluency and verbal memory after only 4 and 6 weeks treatment

11β-Hydroxysteroid dehydrogenase inhibition improves cognition function in healthy elderly men and type 2 diabetics
Source: Sandeep et al., 2004 PNAS (vol. 101, no. 17) 6734-6739

Robust Animal Data with new candidate - Key Factor in 2014 Acquisition

Symptomatic and disease modifying effects in mouse models – AUD \$25 million invested pre acquisition



Significant improvement in cognition after only 28 days treatment, continuing out to 41 weeks

UE2316 in Tg2576 rodent model of Alzheimer’s disease.
Source: Sooy, et al., 2015. Endocrinology 156 (12) 4592-4603

Xanamem

Xanamem

- A novel, first in class, potent, orally bioavailable, brain-penetrant, 11 β HSD1 inhibitor¹
- Differentiated mechanism of action: blocking cortisol production in the brain
- Symptomatic and disease modifying effects *in vivo*¹
- Well-tolerated – dosed >100 patients/subjects: acceptable clinical safety, toxicity and PK/PD profile¹
- Effective human brain concentrations demonstrated¹
- XanADu – phase II clinical study underway, dosing subjects with mild AD dementia in USA, UK, AU
- Planning ongoing for additional clinical indications
- Composition of matter IP coverage \geq 2031, patents granted in all major markets
- XanADu Alzheimer's trial fully funded following completion of ~A\$5.3 million capital raise in November 2017
- A range of additional studies adequately funded following completion of ~\$17 million capital raising in May 2018



1. Webster *et al.*, 2017, British J Pharmacol 174:396-408

Cortisol: a validated biomarker and target for AD

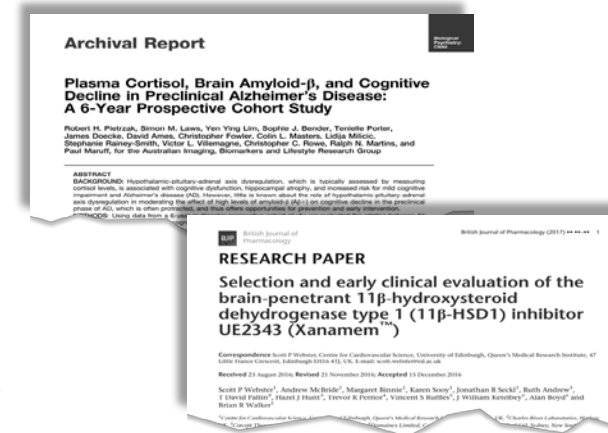
Cortisol and Alzheimer's

- Recent independent studies support the association between cortisol and AD development and progression¹⁻⁵
- Cognitive impairment in patients with neuroendocrine dysfunction⁶⁻⁹
- Compelling evidence provided by the Australian Imaging, Biomarker & Lifestyle Study of Ageing (AIBL) study (2017)⁵
 - Subjects with higher plasma cortisol at much greater risk of developing AD
 - Accelerated effect of A β ⁺ on decline in global cognition, episodic memory and attention

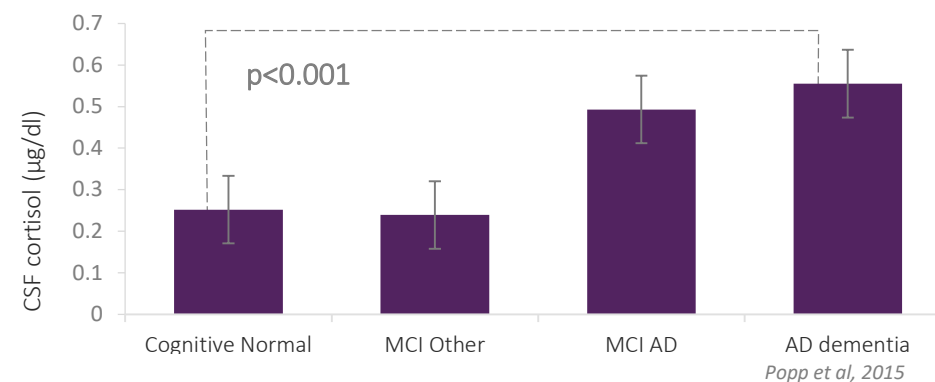
Xanmem

- Data presented at four major international medical congresses in 2016 – AAIC Toronto; CTAD San Diego; ICE Beijing; MMC Lisbon
- Pre-clinical and Phase I data published¹⁰⁻¹¹

[1] Geerlings *et al.*, 2015, *Neurology* 85: 1-8; [2] Lehallier *et al.*, 2016, *JAMA Neurology* 73(2), 203-212; [3] Popp *et al.*, 2015, *Neurobiol. Aging* 36:601-607; [4] Ennis *et al.*, 2017, *Neurology* 88(4):371-378; [5] Pietrzak *et al.*, 2017, *Biol Psychiatry: Cognitive Neuroscience and Neuroimaging*, 2:45-52; [6] Lupien *et al.*, 2009, *Nat Rev Neurosci* 10:434-445; [7] Starkman *et al.*, 1999, *Biol Psychiatry* 46: 1595-1602; [8] Lupien *et al.*, 1998, *Nat Neurosci* 1:69-73; [9] MacLulich *et al.*, 2005, *Psychoneuroendocrinology* 30:505-515; [10] Sooy *et al.*, 2015, *Endocrinology* 156(12):4592-4603; [11] Webster *et al.*, 2017, *British J Pharmacol* 174:396-408.



MEAN CSF CORTISOL LEVELS

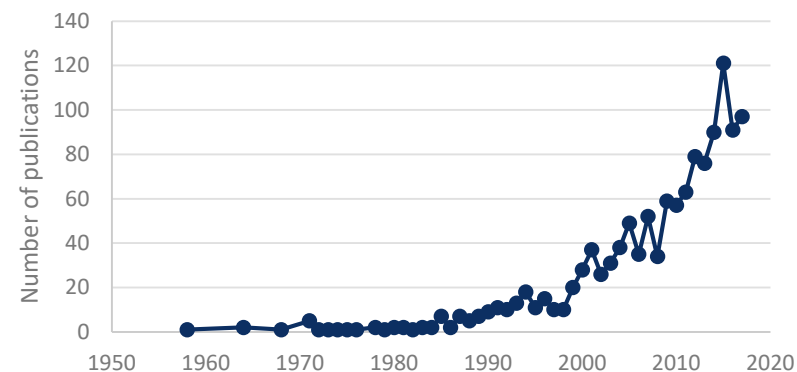


Cortisol, cognitive decline and AD: a growing body of literature

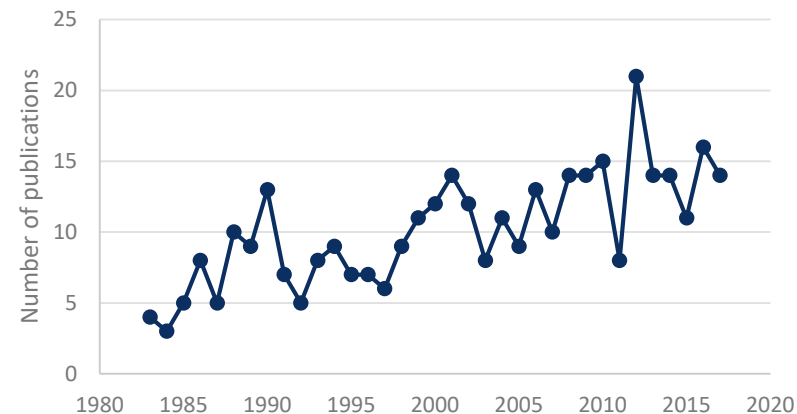
Recent relevant reviews:

- Cortisol: Mediator of association between Alzheimer's disease and diabetes mellitus? (Notarianni, 2017, *Psychoneuroendocrinology*)
- Unified theory of Alzheimer's disease (UTAD): implications for prevention and curative therapy. (Nehls 2016, *J Mol Psychiatry*)
- Is Dysregulation of the HPA-Axis a Core Pathophysiology Mediating Co-Morbid Depression in Neurodegenerative Diseases? (Du and Pang, 2015; *Front Psychiatry*)
- The impact of stress and glucocorticoids on memory. (Tatomir et al. 2014; *Clujul Med.*)
- Contribution of glucocorticoids and glucocorticoid receptors to the regulation of neurodegenerative processes. (Vyas and Maatouk, 2013; *CNS Neurol Disord Drug Targets*)
- Stress-induced cytokines and neuronal dysfunction in Alzheimer's disease. (Ricci et al., 2012; *J. Alzheimer's Dis.*)
- Local amplification of glucocorticoids in the aging brain and impaired spatial memory (Yau and Seckl, 2012; *Front. Aging Neuroscience*)

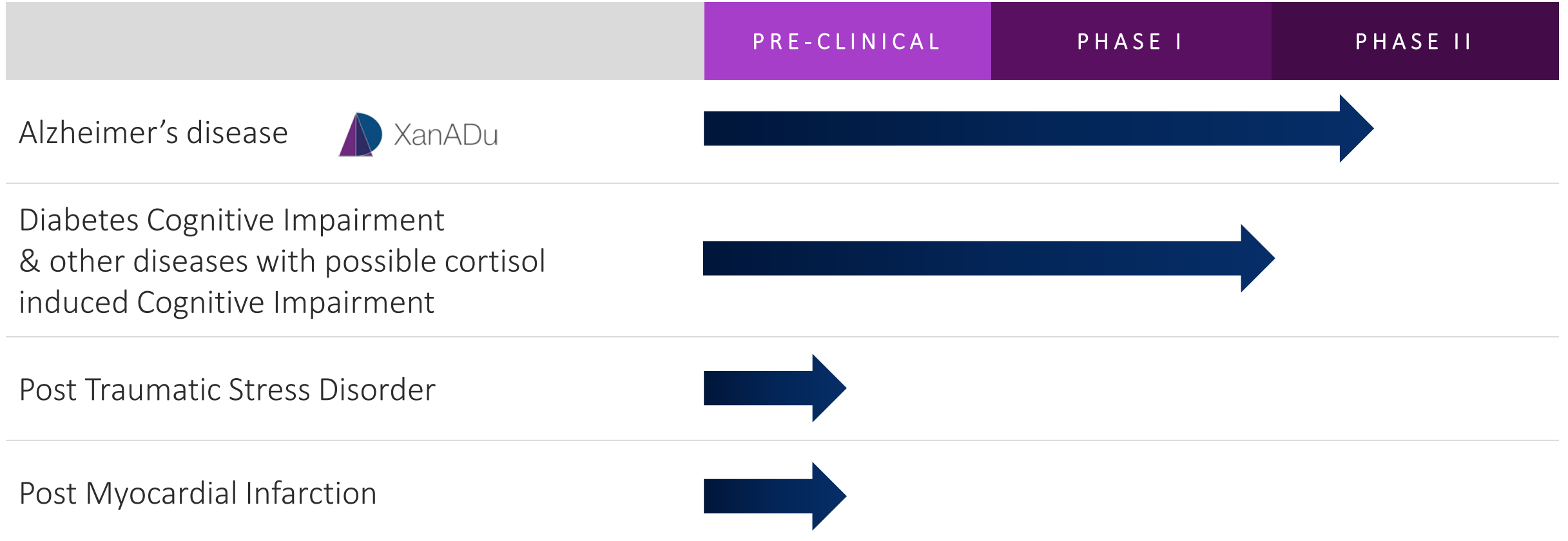
PUBMED: "CORTISOL AND COGNITION"



PUBMED: "CORTISOL AND ALZHEIMER'S"



Xanamem pipeline of indications, back-up compounds*



* Back-up compounds to Xanamem, licenced from Edinburgh University

XanADu – Phase II Trial

XanADu – Xanamem in Alzheimer's disease

Phase II double blind, randomised, placebo-controlled study to assess the efficacy and safety of Xanamem in participants with mild Alzheimer's disease*

- 101 patients enrolled (58% of total study cohort) and more than 68 patients already completed study**
- On track for last patient enrolled in Q4 2018 and top line results in Q2 2019
- Interim Analysis on first 50 evaluable patients - DSMB recommends continuing XanADu without modification



Xanamem treatment course

12 weeks



174

Mild Alzheimer's patients



Xanamem 10mg daily
for 12 weeks vs placebo



Trial conducted at 20 sites in
AUS, USA and UK

Primary and secondary endpoints are standard and experimental cognitive outcome measures used in Alzheimer's research: ADASCog14, ADCOMS, CDR-SOB, MMSE, RAVLT, NTB-ED

*Registered on Clinicaltrials.gov: NCT02727699

**As at 25 May 2018

Investment potential

Commercially experienced, globally recognised

Board of Directors



Dr. Geoff Brooke
Chairman



Dr. Bill Ketelbey
CEO & MD



Dr. Jason Loveridge
Non-Executive Director



Dr. George Morstyn
Non-Executive Director

Xanamem Clinical Advisory Board



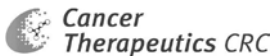
Prof. Craig Ritchie
Chair



Prof. Colin Masters

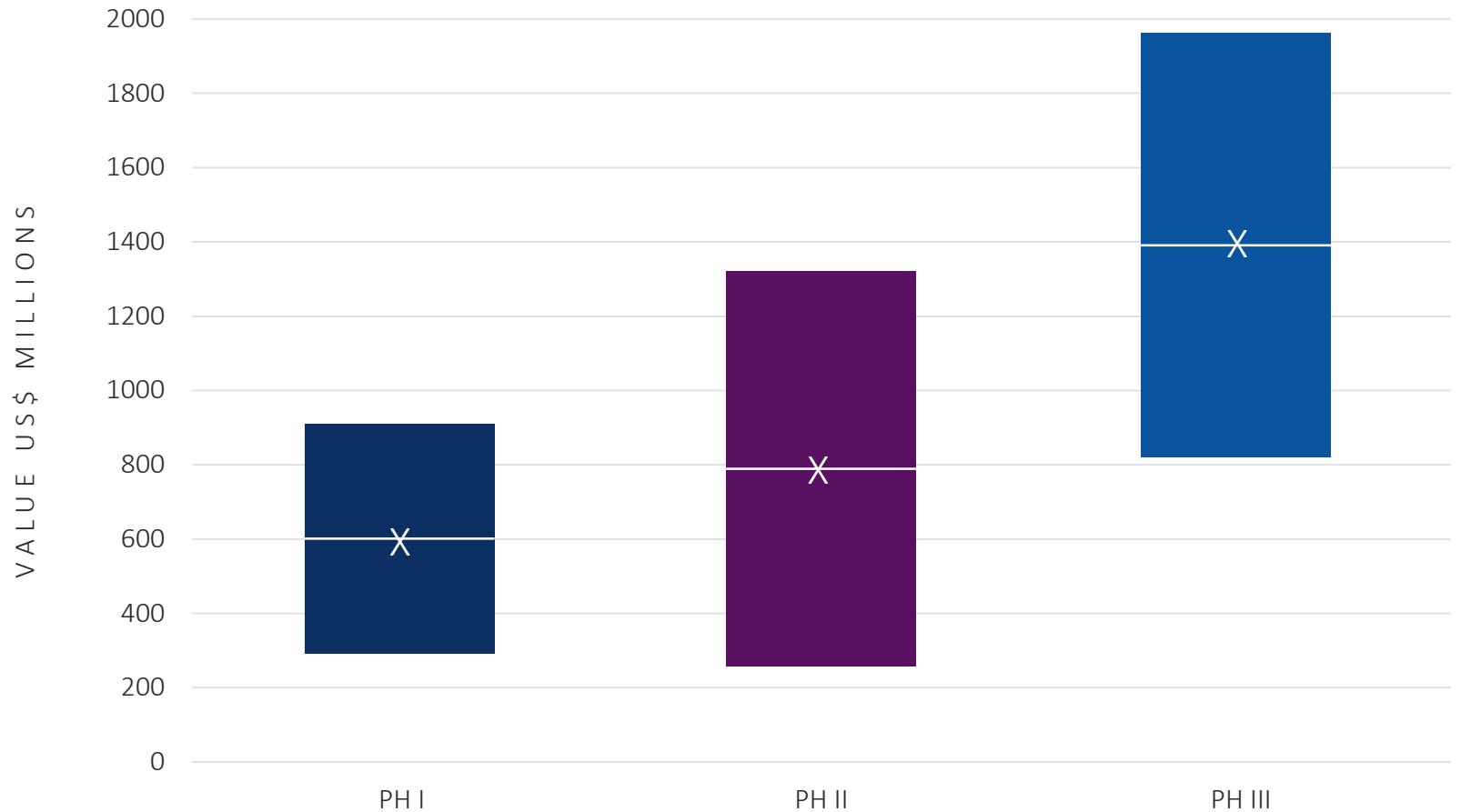


Prof. Jeffrey Cummings



Peer comparison

What big pharma companies are paying for acquisition of drug developers in the Alzheimer's space



Xanamem™ in closing

Summary



A huge market with a significant unmet medical need

Xanamem

- Differentiated, with a novel mechanism of action
- Small molecule - oral
- High quality development plan and regulatory review
- Solid IP out to at least 2031
- Potential utility in other neurological indications

XanADu

- Fully funded to completion of XanADu
- Additional studies funded with May 2018 capital raise
- Interim Analysis – continue study without modification
- On track for last patient enrolled before end 2018
- 101 patients enrolled (58% of total); 68 already completed



Substantial independent support for cortisol/Alzheimer's hypothesis



Highly experienced Board



Growing interest in Xanamem from pharma partners



A compelling investment opportunity

Dr. Bill Ketelbey

CEO & Managing Director

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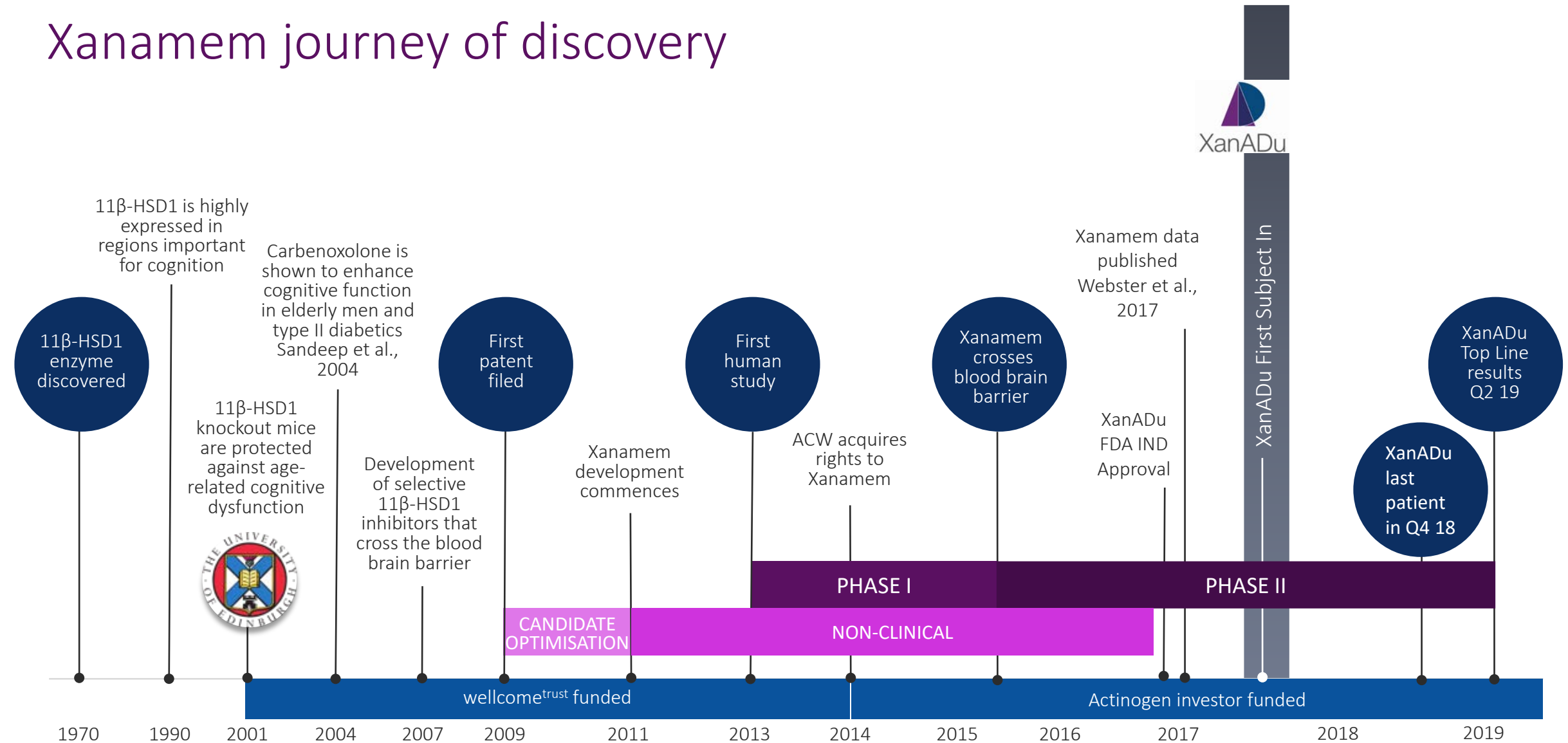
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Appendix



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Xanamem journey of discovery



Recent comparable deals

Assets with Alzheimer's disease as the lead indication or key indication

Licensee/acquirer	Licensor/acquired	Year	Candidate(s)	Phase	Deal Value (US\$M)	Upfront (US\$M)
Takeda	Denali	2018	ATV platform, three programs	Pre-clinical	<u>~\$1,000</u>	\$150
AbbVie	Voyager	2017	AAV anti-tau antibodies	Pre-clinical	<u>\$1,109</u>	\$69
Biogen	BMS	2017	BMS-986168	Ph 1	<u>\$710</u>	\$300
Allergan	Heptares	2016	Three M1/M4 agonists	Ph I	<u>\$3,340</u>	\$125
Janssen	AC immune	2015	ACI-35	Ph Ib	<u>\$509</u>	Undisclosed
Merck	Bionomics	2014	BNC-375	pre-clinical	<u>\$526</u>	\$20
Eli Lilly	AstraZeneca	2014	AZD3293	Ph I	<u>\$500</u>	\$50
Iperian	BMS	2014	IPN007	pre-clinical	<u>\$725</u>	\$175
Otsuka	Lundbeck	2013	Idalopirdine	Ph II	<u>\$825</u>	\$150
Janssen	Orion	2013	ORM-12741	Ph IIa	<u>Undisclosed</u>	\$31