



ASX ANNOUNCEMENT

Completion of Entitlement Offer

Sydney 13 November 2020. Actinogen Medical ASX:ACW ('ACW' or 'the Company') announces the completion of its non-renounceable 1 for 5 entitlement offer (**Entitlement Offer**). The Entitlement Offer closed at 5:00pm (Sydney Time) on Tuesday, 10 November 2020.

Key highlights

- **Entitlement Offer raised A\$1.36m, in addition to the A\$6.0m raised under the oversubscribed placement**
- **Actinogen is in a strong position to advance clinical development, with the two upcoming phase II trials now fully funded and expected to commence 1H CY21**

The total amount raised from eligible shareholders under the Entitlement Offer was A\$1.36m, which includes additional shares applied under the oversubscription facility, at the offer price of A\$0.022 per share. Actinogen's Board members have also confirmed the take up of their maximum available pro-rata investment in the Entitlement Offer.

The total amount raised by Actinogen under the placement (as announced on 15 October 2020) and the Entitlement Offer in aggregate was A\$7.36m, before transaction-related costs. Proceeds raised will primarily be used to fully fund the XanaMIA phase II trial, in Mild Cognitive Impairment due to Alzheimer's disease patients, which is expected to commence in 1H CY21.

Allotment of new shares under the Entitlement Offer is expected to take place on Tuesday, 17 November 2020 and normal trading on ASX is expected to commence Wednesday, 18 November 2020. Shares issued under the Entitlement offer will rank equally in all respects with existing shares.

Dr Bill Ketelbey, CEO and MD of Actinogen, commented:

"The Company would like to thank all our loyal shareholders for their ongoing support of Actinogen and its clinical development. With planning well underway, we are looking forward to commencing the two new phase II clinical trials in Mild Cognitive Impairment due to Alzheimer's disease and Fragile X syndrome in the first half of next year."

Under the terms of the Entitlement Offer, the Actinogen Board reserves the right to issue the 161m shortfall shares, on the same terms and conditions as the Entitlement Offer, at its discretion to third parties within 3 months of the closing date of the Entitlement Offer of 10 November 2020.

ENDS

Actinogen Medical

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**Announcement authorised by the Board of Directors of Actinogen Medical
About Actinogen Medical**

Actinogen Medical (ASX:ACW) is an ASX-listed biotechnology company developing novel therapies for neurological, psychiatric and metabolic diseases associated with chronically elevated cortisol. The company is currently developing its lead compound, Xanamem, as a promising new therapy for Alzheimer's disease, Fragile X syndrome, schizophrenia and diabetes. The cognitive dysfunction, behavioural abnormalities, and neuropsychological burden associated with these conditions is significantly debilitating for patients, and there is a substantial unmet medical need for new and improved treatments.

About Xanamem™

Xanamem's novel mechanism of action works by blocking the production of intracellular cortisol – the stress hormone – through the inhibition of the 11β-HSD1 enzyme in the brain. There is a strong association between persistent stress and the production of excess cortisol that leads to detrimental changes in the brain, affecting memory, cognitive function and behaviour and neuropsychological symptoms. The 11β-HSD1 enzyme is particularly highly concentrated in the hippocampus and frontal cortex, areas of the brain impacted by a number of diseases and disorders, including Alzheimer's disease, Fragile X syndrome, schizophrenia, diabetes and other conditions associated with chronically raised cortisol.

The Company's XanaHES Phase I trial exploring the safety and tolerability of Xanamem 20mg once daily in healthy elderly volunteers, confirmed the drug's safety profile with no treatment-related serious adverse events. Additionally, the trial demonstrated that Xanamem produced a statistically significant improvement in cognition over placebo, which, along with other recently generated data, confirms 11β-HSD1 inhibition by Xanamem as a promising potential treatment for cognitive impairment associated with raised cortisol.

The Company plans to initiate Phase II studies of Xanamem in various disease areas in 2021, including MCI due to Alzheimer's disease, and Fragile X syndrome.

Xanamem is an investigational product and is not approved for use outside of a clinical trial by the FDA or by any global regulatory authority.

Xanamem™ is a trademark of Actinogen Medical.

Disclaimer

This announcement and attachments may contain certain forward-looking statements that are based on subjective estimates and assumptions and relate to circumstances and events that have not taken place and may not take place. Such forward looking statements involve known and unknown risks, uncertainties, and other factors (such as significant business, economic and competitive uncertainties and contingencies, and regulatory and clinical development risks and uncertainties) which may cause the actual results or the performance of Actinogen Medical to be materially different from the results or performance expressed or implied by such forward looking statements. Past performance is not a reliable indicator of future performance. There can be no assurance that any forward-looking statements will be realised. Actinogen Medical does not make any representation or give any warranty as to the likelihood of achievement or reasonableness of any forward-looking statements.

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