



ASX ANNOUNCEMENT

Capital raising completion

Sydney, 20 December 2021. Actinogen Medical ASX: ACW (“ACW” or “the Company”) is pleased to announce the successful completion of its recent capital raising activities, including the results of the Share Purchase Plan (SPP).

In the oversubscribed institutional placement announced on 25 November 2021, the Company raised \$12 million via the issue of 88,888,889 new, ordinary fully paid Actinogen shares at an offer price of \$0.135 per new share.¹

Actinogen also offered a non-underwritten SPP to eligible existing shareholders at the same \$0.135 issue price as the placement. The SPP closed on Monday 13 December 2021 with subscriptions received for 9,796,389 new, ordinary fully paid shares totalling \$1,322,500,² a strong result given the ACW share price traded below the \$0.135 issue price for much of the SPP offer period.

The amount raised by the placement and the SPP in aggregate was \$13,322,500 (before costs), comprising the issue of 98,685,270 new, ordinary fully paid shares at \$0.135 per share.^{1, 2}

Dr Steven Gourlay, Actinogen CEO and MD, commented:

“We are pleased with the strong support received from new and existing shareholders during our recent capital raising activities to fund the expansion of our clinical development strategy and pipeline. In particular, we are delighted to welcome a number of new institutional shareholders to our register.”

“The funds received will help support our newly announced Xanamem® Phase 2 trial in Major Depressive Disorder (MDD), as well as expanding the scope of our Phase 2 Fragile X Syndrome trial to North American clinical centres, as we broaden the dose range, and enrol a higher number of patients in the trial.”

“Actinogen will also conduct analysis of the effects of Xanamem® on disease modifying biomarkers from a prior Phase 2 study conducted in 185 patients with mild Alzheimer’s Disease with results anticipated in H2 CY2022.”

“Next year is set to be an active period for Actinogen as we pursue our revolutionary therapy to help make a material difference to the quality of life for people and their families living with serious neurological conditions such as Alzheimer’s Disease, Depression, and Fragile X Syndrome.”

No shareholder approval is required for the placement or the SPP other than for the proposed subscription by CEO Dr. Steven Gourlay of \$107,625 worth of new shares under the \$12 million placement.

¹ Including the proposed \$107,625 subscription to the placement by CEO Dr Steven Gourlay that is subject to shareholder approval

² Total dollar values may not equate to total shares issued at \$0.135 offer price due to rounding up share allocations to nearest whole share

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New shares issued under the SPP will be allocated today and holding statements despatched, with trading expected to begin on the Australian Securities Exchange tomorrow, 21 December 2021.

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Announcement authorised by the Board of Directors of Actinogen Medical

About Actinogen Medical

Actinogen Medical (ACW) is an ASX-listed, biotechnology company developing a novel therapy for neurological diseases associated with dysregulated brain cortisol. There is a strong association between cortisol and detrimental changes in the brain, affecting cognitive function, harm to brain cells and long-term cognitive health.

Cognitive function means how a person understands, remembers and thinks clearly. Cognitive functions include memory, reasoning, awareness and decision-making, and to a large extent, influence our personality.

We are currently developing our lead compound, Xanamem®, as a promising new therapy for Alzheimer's Disease, Fragile X Syndrome, Depression and other neurological diseases where reducing cortisol inside brain cells could have a positive impact. The cognitive dysfunction, behavioural abnormalities, and neuropsychological burden associated with these conditions is 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 through the inhibition of the 11 β -HSD1 enzyme in the brain. Xanamem is designed to get into the brain after it is absorbed in the intestines upon swallowing its capsule.

Chronically elevated cortisol is associated with cognitive decline in Alzheimer's Disease, potentially linked to cognitive impairment and anxiety in Fragile X Syndrome, and cognitive impairment in Depression and other diseases.

The Company has studied 11 β -HSD1 inhibition by Xanamem in more than 250 volunteers and patients, so far finding a statistically significant improvement in cognition over placebo in healthy, older volunteers. A series of Phase 2 studies in multiple diseases is being conducted to further confirm and characterise Xanamem's therapeutic potential.

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, AUTOMIC GROUP.