

# Biotech Daily



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*Daily news on ASX-listed biotechnology companies*

## Actinogen Rights Raise \$1.4m Of Hoped-For \$4.9m - Total \$7.4m

Actinogen says its one-for-five rights offer at 2.2 cents a share has raised \$1.36 million of a hoped-for \$4.9 million, talking the total raised to \$7.36 million.

Last month, Actinogen said it had raised \$6 million in an “over-subscribed” placement and hoped to raise \$4.9 million in a rights offer (BD: Oct 15, 2020).

Today, the company said the funds would be used to fund the Xanamia phase II trial for mild cognitive impairment due to Alzheimer’s disease, which was expected to begin by July 2021.

Actinogen said it reserved the right to place the remaining 161 million shortfall shares within three months.

Actinogen was unchanged at 2.2 cents with 13.5 million shares traded.

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