ARG-007 PHASE 2 CLINICAL TRIAL UPDATE

Highlights:

- *Argenica has submitted it ethics application to St Vincent's Hospital Melbourne's Human Research Ethics Committee, seeking approval to commence its Phase 2 clinical trial, with the outcome of the decision expected in mid-September 2023.*

- *The Phase 2 trial is expected to be run in up to 10 hospitals across Australia and will assess the safety and preliminary efficacy of ARG-007 in patients who present to emergency departments having suffered an acute ischemic stroke in a large vessel in the brain.*

- *Global experts with extensive experience in running stroke and emergency setting clinical trials have been engaged to assist Argenica in executing the Phase 2 trial, subject to ethics approval.*

- *The vials of ARG-007 to be used in the Phase 2 trial are being manufactured and are expected to be received in Dec 2023, allowing for patient recruitment to commence in Q1 CY2024.*

Perth, Australia; 19 JULY 2023 – Argenica Therapeutics Limited (ASX: AGN) ("Argenica" or the "Company"), a biotechnology company developing novel therapeutics to reduce brain tissue death after stroke, is pleased to provide an update on the Company's Phase 2 clinical trial to assess the safety and preliminary efficacy of ARG-007 in acute ischaemic stroke (AIS) patients.

ETHICS SUBMISSION

Argenica has submitted an ethics application seeking approval to commence a Phase 2 trial of ARG-007 in AIS patients to St Vincent's Hospital Melbourne's (SVHM) Human Research Ethics Committee (HREC). The ethics approval will allow Argenica to undertake its Phase 2 trial in up to 10 hospitals (trial sites) across Australia.

The ethics submission for Argenica's Phase 2 trial is through the National Mutual Acceptance program. This means Argenica is only required to submit its ethics application to one HREC at one hospital to gain approval to conduct its trial across multiple Australian hospitals, thereby speeding up the time to commence the trial.

SVHM has confirmed that a decision on the outcome will be received by Argenica in mid-September 2023.

The trial protocol has already been endorsed by the Australasian Stroke Trials Network (ASTN), the key body in promoting, facilitating, and coordinating stroke trials in Australia. Further, the Australian Stroke Foundation, the national charity supporting the stroke community, is supportive of the trial.

PHASE 2 PROTOCOL

The Phase 2 trial will be a Multicenter, Double-Blinded, Randomized, Placebo-Controlled, Parallel-Group, Single-Dose Study to Determine the Safety, Preliminary Efficacy, and Pharmacokinetics of ARG-007 in Acute Ischemic Stroke Patients (SEANCON).

Only patients with a diagnosed large vessel occlusion (LVO) stroke that are eligible for endovascular thrombectomy (mechanical removal of a clot in the brain) will be eligible to be enrolled in the trial. By narrowing the patient selection to LVO strokes receiving endovascular thrombectomy only, it will ensure the trial has improved control for end point evaluation to power a successful outcome. LVO strokes account for close to 40% of all acute ischaemic strokes, however, are responsible for 60% of post-stroke dependency and 90% of mortalities after stroke, and therefore are considered the most devastating type of stroke[1].

The trial will be conducted in up to 10 hospitals across Australia that have dedicated stroke care units capable of performing endovascular thrombectomy. As patients enter the emergency department with a suspected AIS, they will be assessed for eligibility to participate in the trial by the principal investigator (PI) neurologist at each trial site. Following confirmation of a LVO stroke via imaging and the clinical decision to treat with endovascular thrombectomy, eligible patients will be enrolled on the trial. Enrolled patients will be randomly assigned to receive either an intravenously (IV) delivered dose of ARG-007 or an IV delivered saline placebo, to be administered prior to completion of endovascular thrombectomy procedure. The trial will be blinded, meaning neither the patient nor the hospital staff will know whether the patient has received ARG-007 or a placebo.

Following treatment, patients will be assessed for key safety outcomes as well as infarct volume and functional outcomes via a number of standard assessments.

The detailed Phase 2 protocol and an overview of the Phase 2 timeline will be provided following HREC approval.

GLOBAL EXPERTS TO RUN PHASE 2 TRIAL

Argenica has engaged several global leaders in stroke and emergency setting clinical trials to assist in running the Phase 2 trial in AIS patients.

[1] Malhotra K, Gornbein J, Saver JL. Ischemic Strokes Due to Large-Vessel Occlusions Contribute Disproportionately to Stroke-Related Dependence and Death: A Review. Front Neurol. 2017 Nov 30;8:651.

Prof Graeme Hankey (MBBS, MD, FRACP, FRCP, FAHA, FESO, FWSO, FAHMS) has been appointed as the trial's National Coordinating Principal Investigator. Professor Hankey is recognized nationally and internationally for excellence in medical and health science in the field of stroke research; his main research interests include epidemiological studies and clinical trials of interventions to prevent and treat stroke. Prof Hankey has extensive experience running large global, multicentred trials in stroke, and is currently also co-principal investigator in Janssen and Bristol Myers Squibb's global Phase 3 trial for an anticoagulant therapy. He has a number of international and national awards as well as more than 1050 publications in which he has made major advances in the field of stroke. He is a previous member of the Board of the World Stroke Organisation, Scientific Council of the American Stroke Association, and the National Heart Foundation Blood Pressure and Vascular Disease Advisory Committee. Prof Hankey was named Top Researcher in Australia in Neurology and Cognitive Science in *The Australian* 2021 Research magazine, based on citations of papers published in the top 20 journals per field in the past 5 years. Prof Hankey was recently appointed Perron Institute Chair in Stroke Research at The University of Western Australia, with a key focus in developing new therapies and leading clinical trials that evaluate the effectiveness of these therapies in preventing and treating stroke.

The Company has also engaged **Alithia Life Science (Alithia)**, an Australian based life sciences clinical research consultancy, to work with Argenica up to three days per week to assist in trial management. Argenica's Head of Clinical Development, Dr Meghan Thomas, will work directly with Alithia Director A/Prof Tina Soulis and Alithia project manager Jane Taylor. A/Prof Soulis has over 27 years of working in the healthcare (pharmaceuticals and devices), biotechnology, academic research, clinical research, and management sectors in senior roles including: CEO of a Neuroscience Clinical Trials Research Organization, Director of a successful ASX200 company, VP of Clinical Strategy and Development with an innovative biotechnology company and now, Founder and Director of her own clinical consultancy company. Jane Taylor has over 20 years' experience running clinical trials in both large global clinical research organisations including ICON Clinical Research and Syneos Health, as well as in Australian based companies.

In addition, after an extensive global search and due diligence process, Argenica has engaged **ProPharma**, a global Clinical Research Organisation (CRO) with extensive experience in supporting acute trials in emergency settings. Propharma will provide critical support services for Argenica's Phase 2 trial, including trial site management support, data management and clinical data programming, biostatistics, medical monitoring, and pharmacovigilance, all in accordance with regulatory guidelines.

CLINICAL TRIAL SITE START UP

The site start-up activities at each of the clinical trial sites has already commenced, with Prof Hankey and key trial personnel engaging the Neurology and Stroke Departments at each of the proposed sites to provide background on the trial and determine the most appropriate Principal Investigator Neurologist at each hospital. Argenica is also continuing to work

through its Clinical Advisory Committee, led by Dr David Blacker, who's members have deep relationships with each of the trial site Neurology and Stroke Departments.

Following ethics approval, each site (hospital) will be required to complete its governance process to ensure the site complies with various aspect of clinical trial research protocols and specifically outline the roles and responsibilities of those running the ARG-007 Phase 2 trial at each hospital. Teams in each hospital responsible for the trial will be trained in the trial protocol and establish effective workflows to ensure effective delivery of the trial. This gives sufficient lead time to ensure governance procedures are completed in time for delivery of ARG-007 to trial sites (see below) and commencement of patient recruitment.

MANUFACTURING

For the Phase 2 trial, ARG-007 must be manufactured under Good Manufacturing Practices (GMP) and will be delivered to trial sites in a sterile vial with the reconstituted drug ready for immediate delivery to patients. The manufacturing process has been initiated with Melbourne based peptide manufacturer AusPep Clinical Peptides who will produce the GMP drug substance, and European based specialised drug manufacturer Corden Pharma, who has the expertise to produce ARG-007 in a sterilised form ready for immediate patient administration. It is expected that the vials will arrive at trial sites in Australia by mid-December 2023 ready for administration to patients as recruitment commences in Q1 CY2024.

This announcement has been approved for release by the Board of Argenica.

For more information please contact: info@argenica.com.au

ABOUT ARGENICA

Argenica (ASX: AGN) is developing novel therapeutics to reduce brain tissue death after stroke and other types of brain injury and neurodegenerative diseases to improve patient outcomes. Our lead neuroprotective peptide candidate, ARG-007, has been successfully demonstrated to improve outcomes in pre-clinical stroke models, traumatic brain injury (TBI) and hypoxic ischaemic encephalopathy (HIE). The Company has recently completed a Phase 1 clinical trial in healthy human volunteers to assess the safety and tolerability of a single dose of ARG-007. Argenica is now progressing towards a Phase 2 clinical trial in ischaemic stroke patients, as well as continuing to generate preclinical data in other neurological conditions, including in TBI, HIE and Alzheimer's Disease.