ARGENICA AWARDED GRANT TO DEVELOP ADDITIONAL ADMINISTRATION ROUTE FOR ARG-007

Highlights:

- *Argenica has been awarded $419,000 in non-dilutive grant funding under the Western Australian government's Innovation Seed Fund Program.*
- *The funding will be used to develop a non-intravenous administration route for ARG-007, aiming to better serve chronic conditions such as Alzheimer's Disease.*
- *Multiple drug delivery methods would better enable Argenica to develop additional drug products relevant to patient needs. Traditionally methods such as tablets or nasal sprays are preferable for chronic conditions requiring ongoing treatment, whereas acute conditions, like strokes, which require rapid and one-off treatment, are more suited to intravenous delivery.*
- *Argenica's next steps involve developing a new route of administration formulation of ARG-007 and optimising its dose in a preclinical Alzheimer's Disease model to determine efficacy.*
- *If a non-intravenous route of administration proves unique, Argenica plans to seek patent protection for any new formulation, while also maintaining its commitment to the intravenous route for acute conditions.*

Perth, Australia; 12 September 2023 - Argenica Therapeutics Limited (ASX: AGN) ("Argenica" or the "Company"), a biotechnology company developing novel therapeutics to reduce brain tissue death following various types of brain injury, is pleased to announce that it has been awarded a Western Australian government grant under the Innovation Seed Fund Program to develop a new non-invasive administration route for ARG-007 suitable for administration in chronic conditions, such as Alzheimer's Disease. The new administration route will complement Argenica's current intravenous administration route formulation for ARG-007.

The Company has been advised by the Western Australian government's Department of Health that the *project "Improving Therapeutic Delivery to Halt or Slow Alzheimer's Disease Progression"* has been awarded $419,000 in grant funding to contribute towards the

Company's ongoing preclinical program of work to develop a new administration route for ARG-007 that is non-invasive, i.e. **not** delivered through intravenous administration.

Given ARG-007's demonstrated pre-clinical efficacy against chronic as well as acute neurological conditions, the Company sees value in having multiple ways ARG-007 can be administered. Typically, each administration route will usually require a slightly different formulation of a drug to maximise its efficacy through that route (i.e. oral, nasal, intramuscular, intravenous). The benefits of this approach are that the drug delivery better caters to patient preferences as well as different treatment regimes. Patients with chronic conditions such as Alzheimer's Disease, Parkinson's Disease, and concussion generally prefer drugs that are easy to administer either by the patient themselves or a health care professional (i.e. a tablet, nasal spray, or EpiPen). However, for acute conditions such as stroke, intravenous formulations are considered ideal. Development of an additional route of administration with a unique formulation will also enable Argenica to create an additional separate and distinct drug product for marketing approval, should the new formulation development be successful, with the **new drug product being referred to as ARG-008.**

Argenica CEO and Managing Director, Dr Liz Dallimore said: "It is fantastic that the Western Australian government is supporting this innovative project, we are very grateful for their support. Should Argenica be successful in developing this new administration route of ARG-007, it will allow the company to commercialise a new drug asset for chronic neurological conditions."

Following formulation development for the new route of administration, the project will also assess the efficacy of the new route of administration formulation in a preclinical animal model of Alzheimer's Disease to ensure the new route of administration dosing provides optimal efficacy.

The Company refers to a media release by the Hon. Stephen Dawson, Minister for Emergency Services; Innovation and the Digital Economy; Science; Medical Research made on 11 September 2023 announcing the outcomes of Innovation Seed Fund successful applicants. Argenica will now work with the Western Australian government to finalise documentation for the grant.

Should the new route of administration formulation prove both novel and inventive, Argenica will seek to lodge a provisional patent to protect the formulation.

Argenica will continue to use the current intravenous formulation of ARG-007 in acute conditions, such as acute ischaemic stroke, hypoxic ischaemic encephalopathy, and severe traumatic brain injury where it is imperative that a single dose of ARG-007 is delivered to the blood stream quickly.

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. 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.