ASX ANNOUNCEMENT

Actinogen FY2024 financial results – advancing into late-stage clinical development

Sydney, 30 August 2024. Actinogen Medical ASX: ACW ("ACW" or "the Company") is pleased to release its financial results and annual report for the year ended 30 June 2024.

Highlights - *Confirming the Science of Brain Cortisol Control*:

Received approval of application for a UK Innovation Passport as part of the Innovative Licensing and Access Pathway (ILAP) for Xanamem® in the treatment of Alzheimer's disease

Advanced two major phase 2 clinical trial programs:

- XanaCIDD phase 2a depression trial completed with clinically and statistically significant benefits announced on depression as measured by MADRS and PGI-S
- In the XanaMIA phase 2b Alzheimer's disease trial, the Australian trial site start up process is complete with fifteen Australian clinical sites active. The US site activation process has commenced with successful submission of the protocol to the FDA and first patient screening imminent. Final results are expected in CY2026 with an interim analysis due in mid CY2025.

Published two academic manuscripts in peer-reviewed journal, the *Journal of Alzheimer's Disease* (JAD):

- Xanamem human brain PET study
- Positive Xanamem phase 2a biomarker trial.

Received a $4.8 million Research & Development (R&D) tax incentive rebate in October 2023

Completed the development of an improved synthetic process of Xanamem drug substance and manufacture of a 1kg demonstration batch at a new supplier, Asymchem, as a prelude to larger scale manufacture

Initiated strategic changes and additions to the executive and operational teams:

- Appointed new full time Chief Financial Officer and conducted limited reorganization of Clinical Operations team to align with business requirements
- Continued to fill strategic operational roles to ensure the success of its clinical development program, including those required for the XanaMIA phase 2b Alzheimer's disease trial in Australia and the USA.

Completed two informative "plain English" neuroscience webinars during the year

Presented at numerous international and Australian AD, investment and partnering meetings

Funding secured to late CY2025.

® Xanamem is a registered trademark of Actinogen Medical Limited

Dr Steven Gourlay, Actinogen's CEO and MD, said:

"The new positive data on depression are incredibly good news for Actinogen and extend the positive findings published earlier this year showing potential clinical benefit in patients with biomarker-positive Alzheimer's disease.

"There is no doubt that a 10 mg daily dose of Xanamem is clinically active in the brain and has the potential to be an effective anti-depressant with a novel mechanism.

"We are now in late-stage clinical development for both our Alzheimer's and depression programs, with phase 2b trials underway or in planning."

FY2024 Annual Report

Shareholders are encouraged to review the Company's 2024 digital annual report released separately today which provides full financial statements and a comprehensive analysis of activities and achievements for the year ended 30 June 2024, including details supporting the highlights outlined in this announcement.

The digital annual report is also available in the *Recent Annual Reports* section under the *Our Company* tab of the Company's website https://actinogen.com.au/.

Statutory financial result

The statutory result for the 2024 financial year reflects the Company's ongoing investment in developing and advancing its lead molecule Xanamem for the treatment of Alzheimer's disease and depression.

The Net loss after tax for the twelve months ended 30 June 2024 was $13,044,282 (FY2023: loss of $10,752,270).

The major expenditure item for the year was Research and Development costs of $15,535,482 (FY2023: $8,899,947), primarily relating to clinical trials.

Financial position

At 30 June 2024, the Company had a Cash and cash equivalents balance of $9,450,735 (30 June 2023: $8,460,074). The Company's FY2024 R&D tax rebate accrual is $9,022,474, which is expected to be received in Q2 FY2025.

Strategy and Outlook

The Company is confident about its prospects in FY2025 and beyond as it builds on a successful FY2024. Actinogen has now reached a transformational stage in its clinical development of Xanamem with the announcement of positive phase 2a depression results.

The XanaCIDD trial showed that Xanamem's mechanism of action in the brain to inhibit tissue production of cortisol has significant clinical benefits. Based on XanaCIDD's further confirmation of Xanamem's effective mechanism of action at the 10 mg daily dose, recruitment of our XanaMIA phase 2b trial in 220 patients with biomarker-positive Alzheimer's disease will be accelerated.

Based on our XanaCIDD results, we are exploring depression (MADRS endpoint) with a longer treatment period, not short-term cognitive enhancement, in future clinical trials – a much more straightforward path with regulators like the FDA, EMA and TGA.

Upcoming news events include publication of new peer-reviewed manuscripts, academic presentations, results of FDA and/or EMA interactions, clinical trial updates, interim data from the XanaMIA phase 2b AD trial in mid CY2025, and final results in CY2026. A phase 2b trial in depression may also start mid CY2025, with the design subject to input from experts, potential partners and other stakeholders.

Meanwhile, manufacturing, regulatory, clinical pharmacology and nonclinical planning and activities continue in high order.

We are committed to proactive management of all aspects of our business to ensure the best possible outcomes for shareholders. This includes optimizing our current clinical trials program, forward planning for marketing approvals while balancing partnering efforts and building optimal shareholder returns.

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Dr. Steven Gourlay
CEO & Managing Director
P: +61 2 8964 7401
E. steven.gourlay@actinogen.com.au

Investors

Michael Roberts
Investor Relations
M: +61 423 866 231
E. michael.roberts@actinogen.com.au

Media

George Hazim
Media & Public Affairs Australia
M: +61 417 516 262
E: georgehazim@mediaaffairs.com.au

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 and neuropsychiatric 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, attention, reasoning, awareness and decision-making.

Actinogen is currently developing its lead compound, Xanamem, as a promising new therapy for Alzheimer's Disease and Depression and hopes to study Fragile X Syndrome and other neurological and psychiatric diseases in the future. Reducing cortisol inside brain cells could have a positive impact in these and many other diseases. 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.

Current Clinical Trials

The **XanaCIDD Phase 2a cognition & depression trial** is a double-blind, six-week proof-of-concept, placebo-controlled, parallel group design trial in 167 patients. Participants are evenly randomized to receive Xanamem 10 mg once daily or placebo, in some cases in addition to their existing antidepressant therapy, and effects on cognition and depression are assessed. Positive topline results on depression were announced 12 August CY2024 and updated 26 August CY2024.

The **XanaMIA Phase 2b Alzheimer's disease trial** is a double-blind, 36-week treatment, placebo-controlled, parallel group design trial in 220 patients with mild to moderate AD and progressive disease, determined by clinical criteria and confirmed by an elevated level of the pTau181 protein biomarker in blood. Patients receive Xanamem 10 mg or placebo, once daily, and effects on cognition, function and progression of Alzheimer's disease are assessed. Thus, Xanamem is being assessed in this trial for its potential effects as a both a cognitive enhancer and a disease course modifier. Initial results from an interim analysis of the first 100 participants are anticipated in mid 2025.

About Xanamem

Xanamem's novel mechanism of action is to block the production of cortisol inside cells through the inhibition of the 11β-HSD1 enzyme in the brain. Xanamem is designed to get into the brain after it is absorbed in the intestines upon swallowing.

Chronically elevated cortisol is associated with cognitive decline in Alzheimer's Disease and excess cortisol is known to be toxic to brain cells. Cognitive impairment is also a feature in Depression and many other diseases. Cortisol itself is also associated with depressive symptoms and when targeted via other mechanisms has shown some promise in prior clinical trials.

The Company has studied 11β-HSD1 inhibition by Xanamem in more than 300 volunteers and patients, so far finding a statistically significant improvement in working memory and attention, compared with placebo, in healthy, older volunteers in two consecutive trials and clinically significant improvements in functional and cognitive ability in patients with biomarker-positive mild AD. Previously, high levels of target engagement in the brain with doses as low as 5 mg daily have been demonstrated in a human PET imaging study. A series of Phase 2 studies in multiple diseases is being conducted to further confirm and characterize 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 not historical facts; are based on subjective estimates, assumptions and qualifications; and relate to circumstances and events that have not taken place and may not take place. Such forward looking statements should be considered "at-risk statements" - not to be relied upon as they are subject to known and unknown risks, uncertainties and other factors (such as significant business, economic and competitive uncertainties / contingencies and regulatory and clinical development risks, future outcomes and uncertainties) that may lead to actual results being materially different from any forward looking statement or the performance expressed or implied by such forward looking statements. You are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof. Actinogen Medical does not undertake any obligation to revise such statements to reflect events or any change in circumstances arising after the date hereof, or to reflect the occurrence of or non-occurrence of any future events. Past performance is not a reliable indicator of future performance. Actinogen Medical does not make any guarantee, representation or warranty as to the likelihood of achievement or reasonableness of any forward-looking statements and there can be no assurance or guarantee that any forward-looking statements will be realised.

ACTINOGEN MEDICAL ENCOURAGES ALL CURRENT INVESTORS TO GO PAPERLESS BY REGISTERING THEIR DETAILS WITH THE DESIGNATED REGISTRY SERVICE PROVIDER, AUTOMIC GROUP.