



ASX Release

Anatara Investor Presentation

BRISBANE & MELBOURNE, 28th November 2019: Anatara Lifesciences (ASX:ANR) is pleased to release to investors a copy of the presentation that Chief Executive Officer, Mr Steven Lydeamore, will present today at the Pitt Street Research Life Sciences Conference, held in Sydney, NSW.

The Company remains highly encouraged by the preclinical data reported for its Gastrointestinal ReProgramming (GaRP) dietary supplement to date. Previously announced successful *in vitro* and *in vivo* proof of concept results have provided the Company with every confidence going into a human clinical study next year. Anatara believes its GaRP dietary supplement may be the breakthrough product so desperately needed by patients suffering chronic bowel conditions, such as irritable bowel syndrome (IBS) and inflammatory bowel disease (IBD).

In parallel, the Company is continuing discussions with multinational animal health partners to licence its non-antibiotic animal product for gut health, Detach[®], and expects to announce a partnering deal by the end of FY 2020.

Anatara is focused on building a pipeline of human gastrointestinal (GI) health products. In addition to the upcoming GaRP development and Detach[®] commercialisation milestones, Anatara is currently exploring options to build marketing capability and a pipeline of over-the-counter (OTC) gastrointestinal products for selected markets, such as Australia. Anatara is evaluating a range of evidence-based GI health consumer products, already commercialised in international markets, with negotiations underway with one potential product partner. Anatara is targeting products which are 1) currently on market in international markets, 2) market leaders in their home markets and 3) are accompanied by strong preclinical and human clinical evidence.

Anatara believes expansion of its gastrointestinal health product pipeline, through in-licencing and distribution, will provide opportunity for the Company to develop in-house OTC expertise, build brand and consumer awareness prior to the launch of Anatara's own GaRP product and increase near term revenues and return on investment for shareholders.

Anatara's CEO, Mr. Steven Lydeamore said, "We are coming into an exciting news flow period for the Company and we now have the opportunity to expand our gastrointestinal health footprint in the consumer health market in Australia. For those reasons, I am very optimistic about our future and look forward to delivering value and growth for shareholders."

A copy of the presentation is attached.

For more information please contact:

General inquiries	
Steven Lydeamore CEO, Anatarata Lifesciences Ltd +61 (0) 438 027 172 slydeamore@anatarata.com	Sue MacLeman Chair, Anatarata Lifesciences Ltd +61 (0) 437 211 200 smacleman@anatarata.com

About Anatarata Lifesciences Ltd

Anatarata Lifesciences Ltd (ASX:ANR) is developing and commercialising innovative, evidence-based products for gastrointestinal health where there is significant unmet need. Anatarata is a life sciences company with expertise in developing products for animal and human health. Anatarata is focused on building a pipeline of human gastrointestinal health products. Underlying this product development program is our commitment to delivering real outcomes for patients and strong value for our shareholders.

Disclaimer

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Pitt Street Research Life Sciences Conference

28 November 2019



ANATARA
LIFESCIENCES

Advancing gastrointestinal health



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Key Investor Message

More than ever, the world is looking for safe and effective solutions to gut health.

The Anataro team is focussed on delivering evidence-based, commercially attractive solutions for gastrointestinal diseases in animals and humans.



Corporate Fast Facts



Share Price
\$0.19*

ASX ticker code
ANR

Ordinary Shares
49,669,503

Market Capitalisation
\$8.9 million*

Options
2,571,000
Performance Rights
186,674

Cash
\$4.7 million~
Quarter cash burn
\$0.95 million#

Board of Directors:

Sue MacLeman

Dr Jane Ryan

Dr Tracie Ramsdale

Dr David Brookes

Management:

Steve Lydeamore, CEO

Dr Tracey Brown, CDO

Dr Michael West, COO

Product Development

Advisory Board:

Prof Peter Gibson

Dr Rebecca Burgell

Dr Jakob Begun

Laureate Prof Nick Talley

Prof Jane Andrews

Prof Barry Campbell

Assoc Prof Simon Keely

Investment highlights: multiple shots on goal

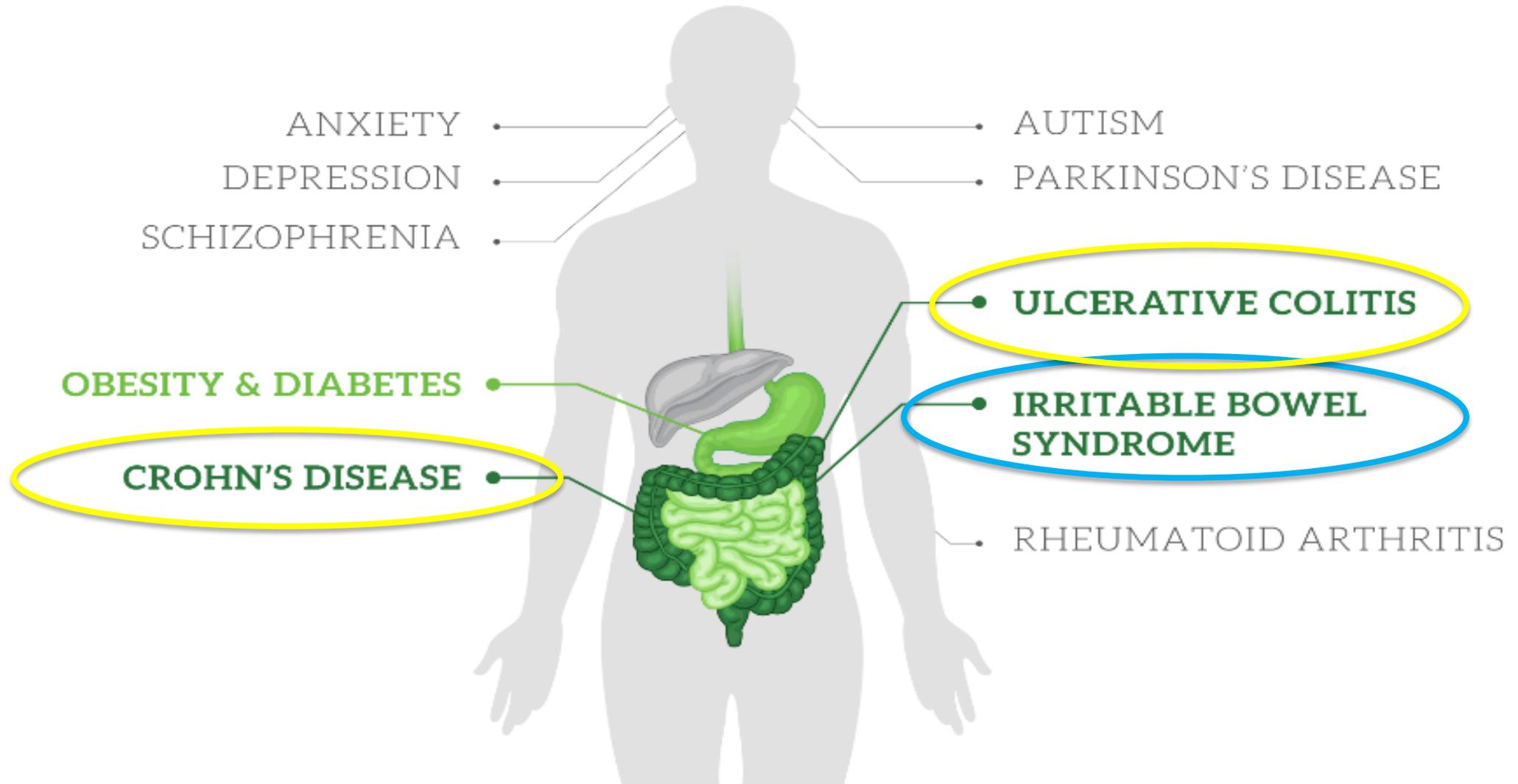
Human health asset, GaRP:

- Aimed at restoring and maintaining **gut health** with **excellent** (pre-clinical *in vitro* and *in vivo* animal studies) **data**
- **Human clinical study** protocol anticipated **late 2019** with a view to commencement in **2Q 2020**
- View to a **partnering deal** by 2H 2020

Animal health asset, Detach[®]:

- Asset developed for control of scour in piglets
- Well positioned in the livestock market which is in urgent need of non-antibiotic solutions
- Targeting international animal health partner(s) to **license and commercialise Detach[®]** by **end FY 2020**

Burgeoning microbiome market: our first targets



Profound impact on patients

"I feel teary eyed when I have to tell you this. It really does stop you from a lot of things in life like going away – you're always afraid that something's going to happen. Or if I do go away – where is the closest hospital? And am I going to ruin everybody's good time?"

Canadian IBS patient¹

IBS and IBD in a minute

11%

IBS affects around 11% of the global population²



> 5m

With accelerating incidence, IBD has an estimated >5million sufferers worldwide³



- Patients experience **symptoms** such as **pain, bloating and diarrhoea**
- Pharmacological treatment options remain limited and often leave patients with symptoms that are **not well controlled**⁴
- **45%** of IBS-D patients agreed with the statement “**I’m willing to try anything to help manage my IBS**”⁵



- Up to **50%** of IBS/IBD patients turn to **dietary supplements, complementary and alternative medicines**^{6,7}
- Health-care practitioners increasingly recommend the use of such supportive treatments⁸
- For example, **source of recommended use of Iberogast: Healthcare provider 39.4%**⁹

Major Consumer Health Opportunity



US \$5b OTC** digestive remedies⁹



US \$3b GI* supplement sales¹⁰



US \$5.7b

Global probiotic supplement sales¹¹

Other GI supplements



Iberogast[®] (Bayer) sales (Germany):
US\$145m¹¹

OTC digestive supplements



Buscopan[®] (Sanofi) sales (Global):
US\$220m¹²
(OTC only, excludes prescription sales)

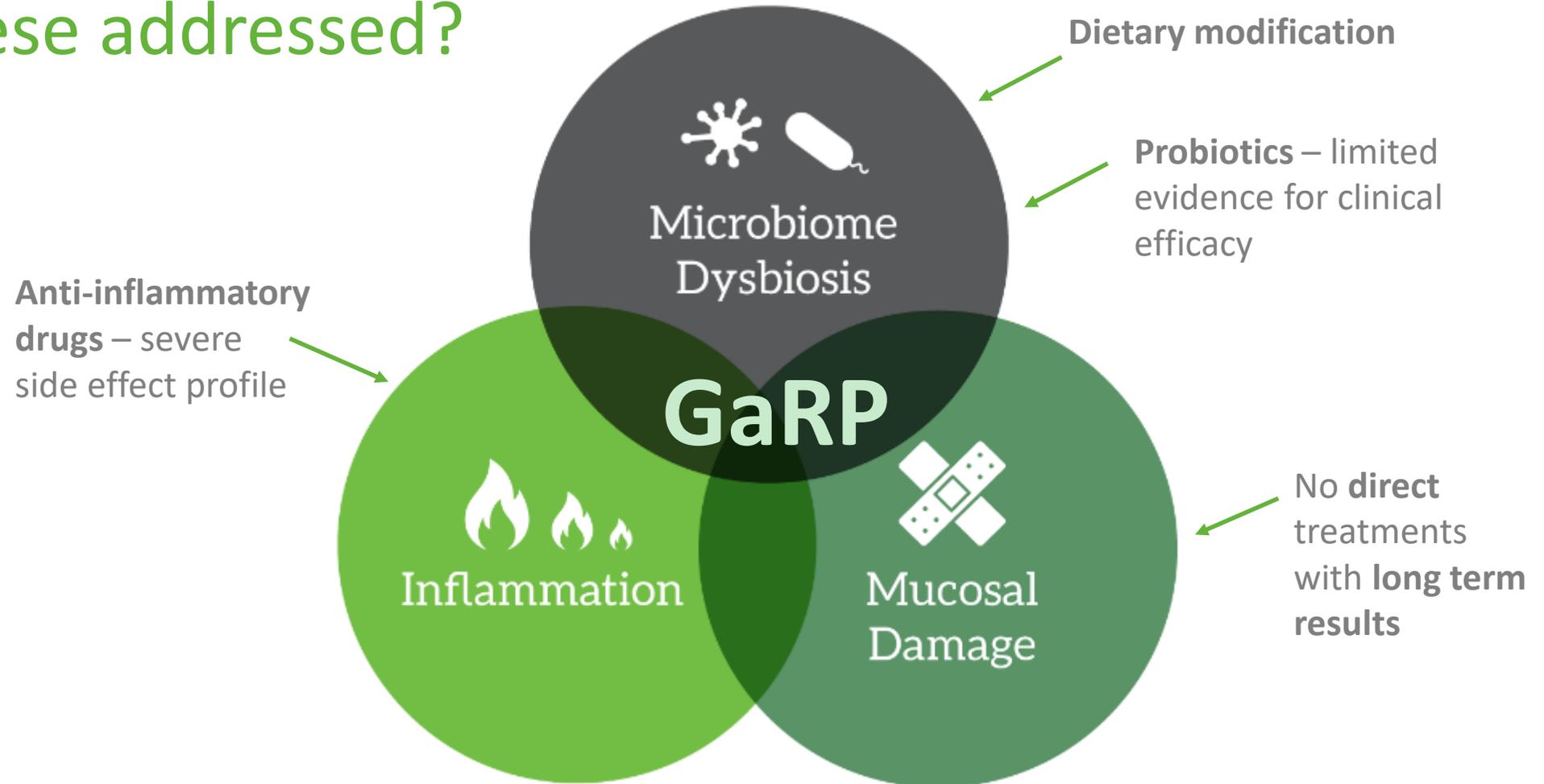
Probiotic supplements



Align[®] (P&G) sales (U.S.):
US\$171.9m¹¹

3 primary underlying factors of IBS and IBD

How are these addressed?

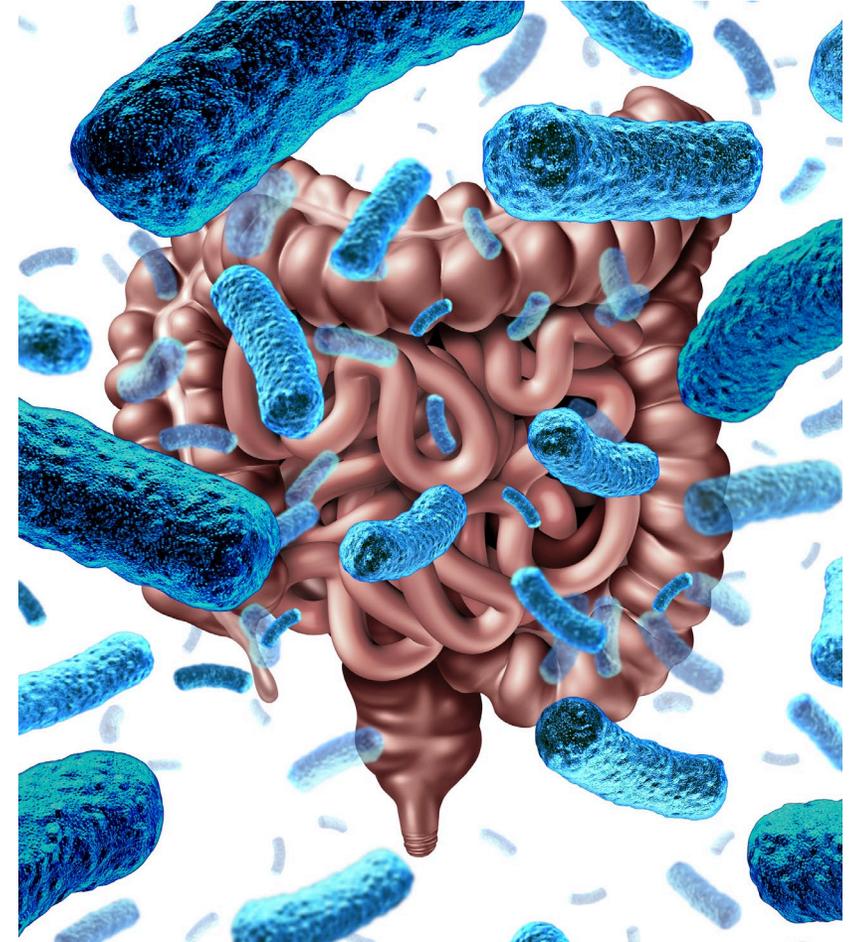


*Gastrointestinal ReProgramming (**GaRP**) dietary supplement

Changing the game for IBS and IBD

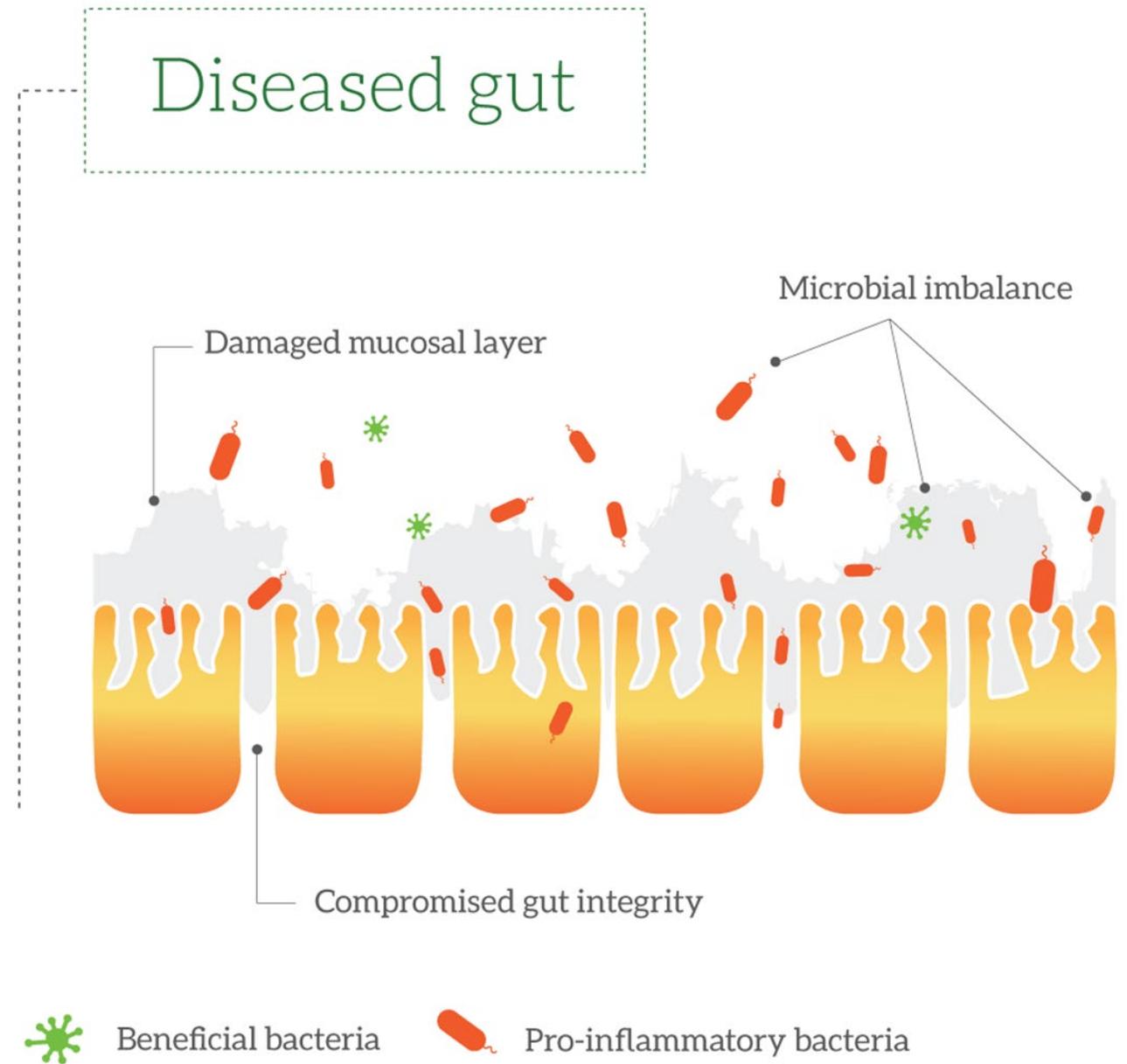
Gastrointestinal ReProgramming (GaRP) dietary supplement

- Grounded in scientific evidence
- Regenerative, multi-component dietary supplement
- Triple-targeted therapeutic approach
 - *anti-adhesion;*
 - *anti-inflammatory;*
 - *mucosal regeneration*
- Dual targeted formulation, delivering components to where they can be most effective
- Positioned as either an adjunct to existing therapies, or a sole therapy for IBS



Before

- **Microbial imbalance**
 - Excess pro-inflammatory bacteria
- **Compromised gut integrity**
 - Excess inflammation proteins
 - Gut permeability
- **Damaged mucosal layer**



During

- **Rebalance microbiome**

- Inhibition of attachment and invasion of pro-inflammatory bacteria

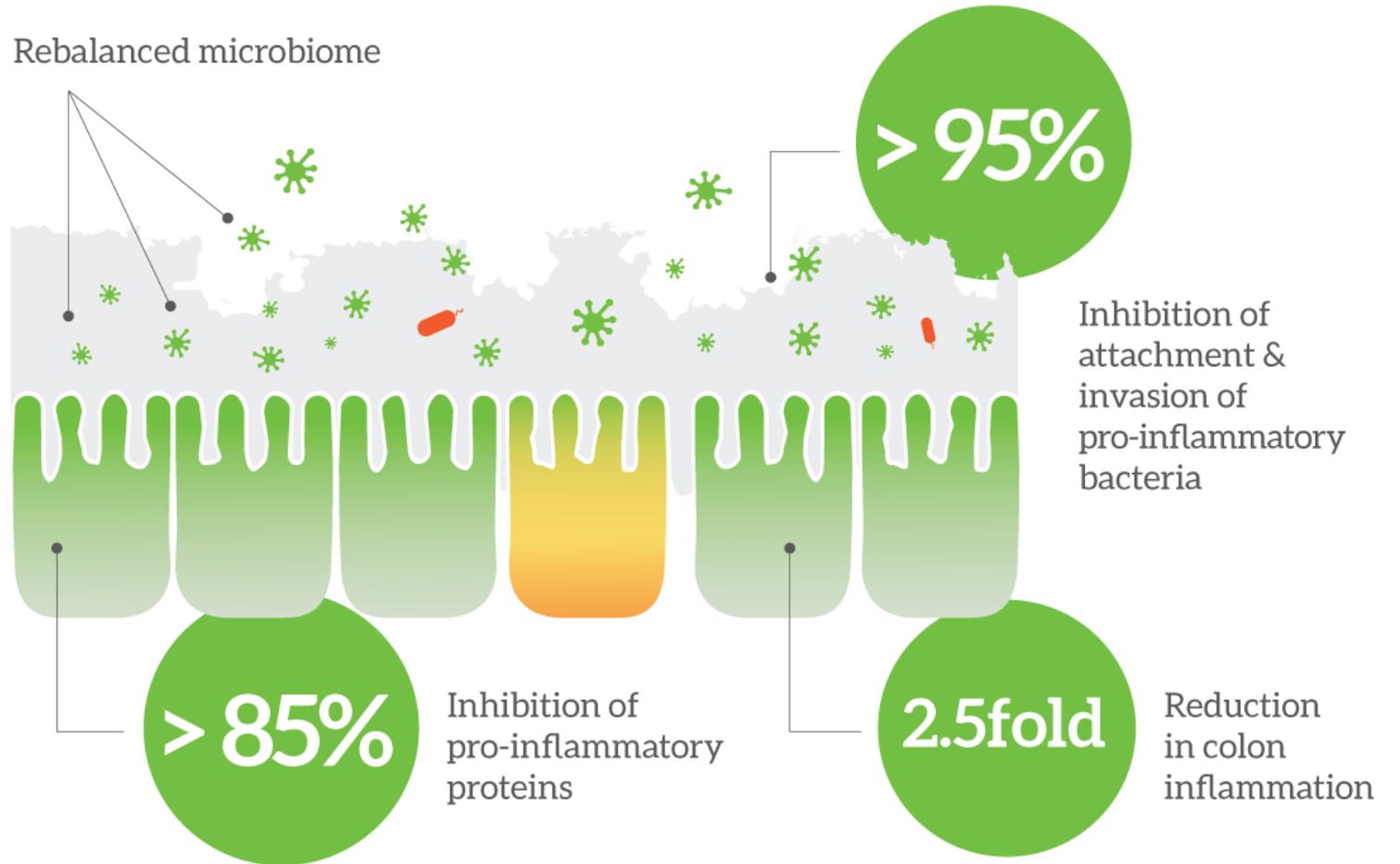
- **Restore gut integrity**

- Inhibition of pro-inflammatory proteins
- Reduction in colon inflammation

- **Regenerate mucosal layer**

- Increased mucin gene expression to promote mucosal healing

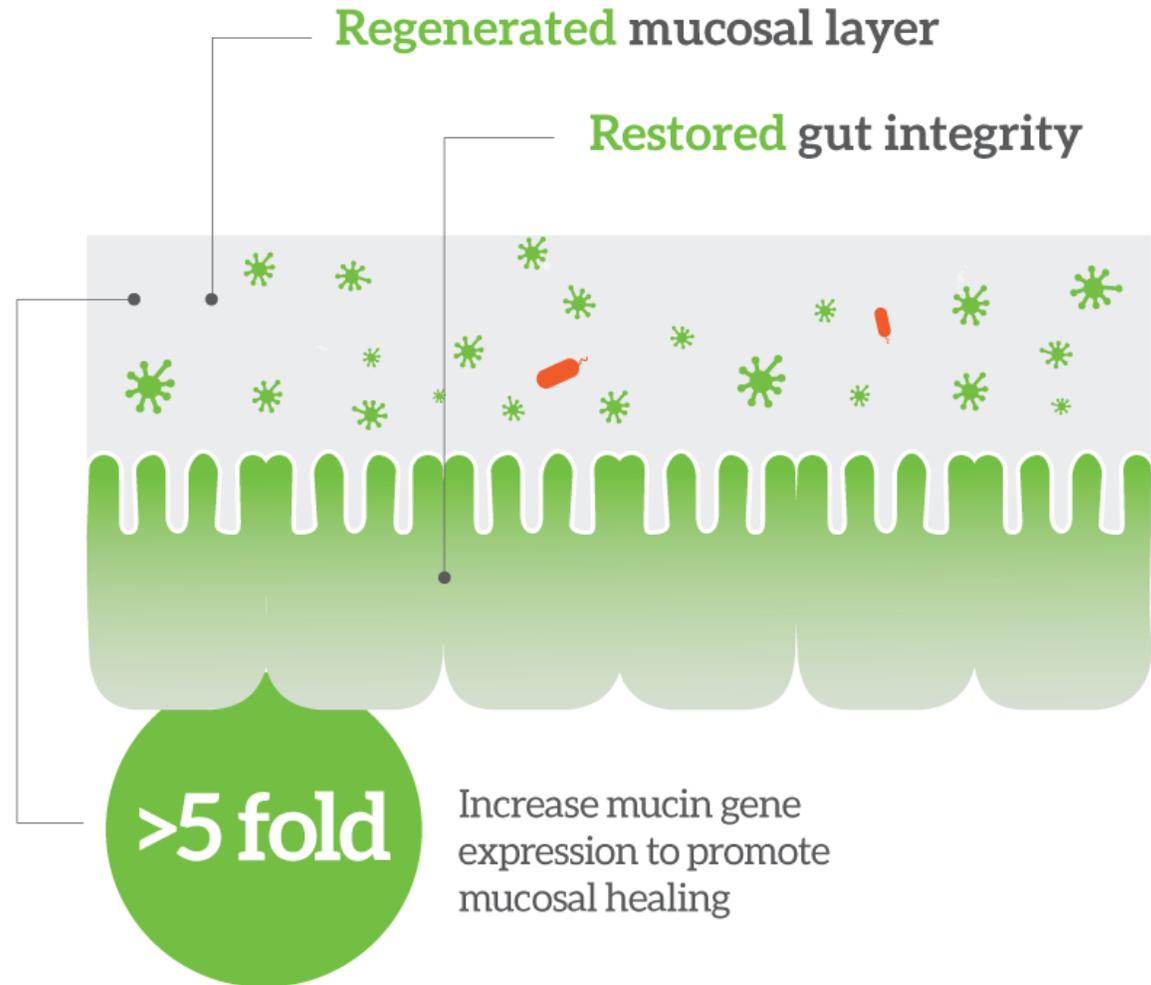
GaRP gut repair in action



After

- Rebalanced microbiome
- Restored gut integrity
- Regenerated mucosal layer

GaRP regenerated gut



GaRP has been shown to.....

- **Address the dysbiosis of the microbiome**
 - Inhibiting the attachment and invasion of pro-inflammatory bacteria by **>95%**
- **Reduce gut inflammation**
 - Reducing the production of pro-inflammatory proteins by **>85%**
 - Reducing colon inflammation and disrupted bowel habits by **2.5-fold** in mice
 - Potential to reduce immunosuppressive dosing in IBD when GaRP used as an adjunct to prescription immunosuppressants
- **Promote mucosal healing**
 - Upregulating the expression of mucin genes (MUC2 and MUC6) that are normally downregulated in both IBD and IBS
 - Increasing the expression of mucin genes by a factor of **5 to 7-fold** (MUC2 and MUC6 genes)

Building marketing capability and pipeline for selected markets

Market Attractiveness – Complementary Medicine

- 73% of Australians have used at least one form of complementary medicine in the last year¹
- One third of Australians using Complementary Medicines do so to manage the symptoms of a chronic disease¹
- \$5.2 billion Industry; Vitamin & Dietary Supplements: \$2.94 billion²
- The Vitamins and Dietary Supplement Category has doubled in size over 10 years²
- Forecasted to grow 22% CAGR over the next 10 years²
- Most Australians consider pharmacies to be the best outlet for buying complementary medicines (68%)³
- Digestive Health is the 4th largest Health Category with 9.9% share (2018)²

Building marketing capability and pipeline for selected markets

Market Attractiveness – IBS

- Irritable bowel syndrome (IBS) is a condition that affects the functioning of the bowel. The main symptoms are abdominal pain or discomfort that is often relieved by passing wind or faeces, stomach bloating, and chronic diarrhoea or constipation (or alternating between the two). These symptoms can be embarrassing, inconvenient and distressing.⁴
- IBS develops in as many as 1 in 5 Australians at some point in their lifetime and is twice as common in women as it is in men. It often develops in the late teens or early 20s.⁴
- Pharmacological treatment options remain limited and often leave patients with symptoms that are not well controlled⁵
- 45% of IBS-D patients agreed with the statement “I’m willing to try anything to help manage my IBS”⁶
- Up to 50% of IBS patients turn to dietary supplements, complementary and alternative medicines^{7,8}

Building marketing capability and pipeline for selected markets

Rationale for establishing direct sales presence in Australia

- Develop in-house expertise
- Define and drive brand strategy
- Build brand and company awareness with consumers
- Evidence-based medicine to differentiate and promote brand to health care practitioners and consumers
- Pharmacy channel is relatively concentrated making it easier to focus promotional expenditure
- Opportunity to launch Anatarara's own GaRP product and complementary products
- Opportunity for increased revenue opportunity for Anatarara
- Opportunity for increased return on investment

Building marketing capability and pipeline for selected markets

Pipeline Build - Current Status

- Multiple opportunities for sourcing gut health products already commercialised in international markets being evaluated under confidentiality agreements
- Negotiations have commenced with one party for a licensing/distribution agreement
- Target product:
 - sold in multiple international markets
 - market leader in home market
 - has pre-clinical and human clinical evidence

Anticipated Milestones

	2018 H1	2018 H2	2019 H1	2019 H2	2020 H1	2020 H2
GaRP commercial feasibility	✓					
Patent Application filed		✓				
<i>In vitro</i> GaRP proof of concept - anti-inflammation - anti-attachment			✓ ✓			
<i>In vitro</i> GaRP proof of concept - mucosal healing				✓		
GaRP animal study (IBD) - first cohort - second cohort				✓	★	
Human clinical study (IBS) - pre-trial activities - Study protocol - Commencement				✓	★	★
Partnering discussions - Detach® partnering deal - GaRP partnering deal						★



Contact Anataro Lifesciences Ltd

Steven Lydeamore, CEO

+61 438 027 172

slydeamore@anataro.com

www.anatarolifesciences.com

@AnataroANR



anataro-lifesciences-ltd

