



ASX ANNOUNCEMENT

Actinogen appoints Dr Nicki Vasquez as a Non-Executive Director

Sydney, 01 March 2023. Actinogen Medical ASX: ACW (“ACW” or “the Company”) is pleased to announce that it has appointed US-based Dr Nicki Vasquez as an Independent Non-Executive Director, effective today, 1 March 2023.

Dr Nicki Vasquez is an immunologist and biopharmaceutical executive with more than 25 years of biopharmaceutical discovery research and development experience.

Dr Vasquez is currently Chief Portfolio Strategy & Alliance Officer at Sutro Biopharma, a clinical stage oncology company in San Francisco where she is responsible for program management, portfolio strategy, and alliance management. Prior to joining Sutro, Dr Vasquez was Vice President of Program & Portfolio Management at StemCells, Inc., where she was responsible for establishing project management of research and clinical stage programs exploring stem cell therapy for Alzheimer’s disease, spinal cord injury and dry Age-related Macular Degeneration. Earlier in her career Dr Vasquez worked at Elan Pharmaceuticals where she held positions of increasing responsibility in Alzheimer’s disease and autoimmune discovery research, to Vice President Research Operations & Program Management, and Vice President Development Program & Portfolio Management.

Dr. Vasquez obtained her doctoral degree in immunology from the University of California, San Diego, and received her post-doctoral training at Genentech.

Actinogen’s Chair, Dr Geoff Brooke said:

“We are delighted to welcome Dr Vasquez to the Actinogen board as a Non-Executive Director. San Francisco-based Dr Vasquez strengthens the Actinogen Board with her skills and experience in strategic licensing, partnering and alliance management as well as a strong depth of knowledge in clinical development.”

Participation in Employee Share Plan

Subject to and conditional on prior shareholder approval, Dr Vasquez will be invited to apply for a total of 4,000,000 shares in the Company on the terms of the Company's existing Limited Recourse Employee Share Plan (Loan Shares).

The Loan Shares will be funded by the provision of a limited recourse loan from the Company to Dr Vasquez (repayable in 5 years from grant or the return of the Loan Shares).

The issue price of the 4 million Loan Shares will be calculated as the lower of a 25% premium to:

- a. The 5-day volume weighted average price of the Company's shares as traded on the ASX on the 5 trading days preceding the date of issue (Issue Date) of the relevant Loan Shares; and
- b. The closing price of the Company's shares on the ASX on the trading day immediately before the Issue Date.

The Loan Shares, if approved by shareholders, will be issued and priced only after such approval and will be subject to vesting conditions:

- a. one-third of the Loan Shares to vest 12 months from the Issue Date; and
- b. the remainder to vest in equal quarterly increments over the following two years, subject at all times to Continuous Employment (as defined in the Plan).

ENDS

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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.

[®] Xanamem is a registered trademark of Actinogen Medical Limited

About Xanamem

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

Chronically elevated cortisol is associated with cognitive decline in Alzheimer's Disease, and Xanamem has shown the ability to enhance cognition in healthy, older volunteers. 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 11 β -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 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.