ASX ANNOUNCEMENT

Correction to Actinogen corporate presentation released 20 March 2024 - corporate M&A licensing slide

Sydney, 25 March 2024. Actinogen Medical ASX: ACW ("ACW" or "the Company") notifies shareholders that errors were noted in Slide #20 of the presentation after publication, concerning the large merger and acquisition deals for Karuna Therapeutics and Cerevel Therapeutics in December 2023. The slide incorrectly referred to those deals being for lead assets in Alzheimer's and depression when they were primarily for schizophrenia.

The slide has been corrected and updated with additional information on one other relevant acquisition for Tetra Discovery Partners (Fragile X & Alzheimer's) and one licensing deal for Prothena Corporation (Alzheimer's). The revised Slide #20 is attached to this announcement.

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.

Current and Upcoming Clinical Trials

The **XanaCIDD Phase 2a depression trial** is a double-blind, six-week proof-of-concept, placebo-controlled, parallel group design trial in 160 patients. Patients 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.

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.

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 350 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.

Strong M&A and licensing activity in the CNS sector

Target/Partner	KARUNA / Bristol Myers Squibb	cerevel / abbvie	tetra / SHIONOGI	prothena / Bristol Myers Squibb	SOSEI / NEUROCRINE BIOSCIENCES	Sumitomo Pharma / Otsuka	alector / gsk GlaxoSmithKline	Sage Therapeutics / Biogen	ucb Pharma / Roche
Drug	KarXT	Emraclidine	BPN-14770	PRX-005	NBI-1117567	ulotaront, SEP-378614 and others	AL-001	BIIB-124	Bepranemab
Phase	Phase 3	Phase 2	Phase 2	Phase 1	Phase 2	Phase 3	Phase 3	Phase 3	Phase 1
Indication	Schizophrenia	Schizophrenia/ Other	Fragile X Syndrome/ Alzheimer's	Alzheimer's (tau antibody)	Schizophrenia	Schizophrenia/ Depression	Dementias (progranulin target)	Depression	Alzheimer's Disease (tau antibody)
Deal Type	Acquisition	Acquisition	Acquisition*	Licensing*	Licensing	Licensing	Licensing	Licensing	Licensing
Upfront Consideration	US$14.0b	US$8.7b	US$0.04b	US$0.1b	US$0.1b	US$0.3b	US$0.7b	US$1.5b	US$0.1b
Earnout	n/a	US$460	US$0.46b	US$2.1	US$2.6b	US$0.6b	US$1.5b	US$UNK	US$2.0b
Total Consideration	US$14.0b	US$8.7b	US$0.5b	US$2.2b	US$2.7b	US$0.9b	US$2.2b	>US$1.5b	US$2.1b
Date	Dec-23	Dec-23	May-20	Jun-21/Oct-23	Nov-21	Sep-21	Jul-21	Nov-20	Jun-20

* By exercise of previously negotiated option during earlier development