



## Immuron CEO Presents at 2014 Bioshares Biotech Summit

**Melbourne, Australia - 21 July 2014:** Australian biopharmaceutical company Immuron Limited (ASX: IMC) presented at a prestigious Bioshares Biotech Summit in Queenstown, New Zealand on the afternoon of Friday 18<sup>th</sup> July 2014.

The 10<sup>th</sup> Annual Bioshares Biotech Summit is hosted by Australia's leading independent biotech investment publication Bioshares. The summit joins life science companies from Australia and New Zealand with private and institutional investors from Australasia and the US. It is aptly described as an 'essential biotech investment event' because it brings together executives and investors into the one room for two intense days of presentations and networking.

Immuron's Chief Executive Office Mr Amos Meltzer's presentation focused on the Company's main value proposition being the Phase II NASH clinical trial due to commence last this year.

Following his presentation at the summit Mr Meltzer commented "that the summit was very well attended by approximately 150 persons including a mix of other biotech company management together with a large number of Australian, New Zealand and US fund managers, private investors, brokers and analysts.

It was a fantastic opportunity for Immuron to showcase the upcoming commencement of its fully funded Phase II NASH clinical trial which highlights another step in the unique opportunity Immuron now offers for investors".

### **Contacts:**

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Investor Relations  
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**Websites:** [www.immuron.com](http://www.immuron.com) and [www.travelan.com](http://www.travelan.com)

### **About Immuron**

Immuron is a biopharmaceutical company focused on oral immunotherapy treatments using dairy-derived antibody products for humans. Immuron's technology platform products all have a very high safety profile. The company's current products and product candidates address infectious diseases of the gastrointestinal tract as well as chronic diseases. Immuron has an on-market product, Travelan®, for preventing travellers' diarrhoea. Immuron also has a phase 2 clinical product candidate for the treatment of inflamed fatty liver disease, known as Non-Alcoholic Steatohepatitis or NASH. Immuron's main scientific alliances are with Hadassah Medical Center (Israel) and Monash University (Australia).

A blue-tinted illustration of a human torso from the neck down to the waist. The internal organs are highlighted in a warm, glowing orange-red color. The liver is prominent in the upper right, and the large, coiled small and large intestines fill the lower half of the torso. The background is a solid blue.

Immuron

**NASH**



**JULY 2014**

**Amos Meltzer**  
Chief Executive Officer  
Immuron Limited



Who am I

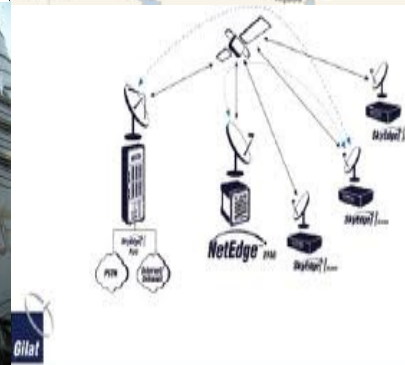
NASH

The Market

The Cause

Diagnosis &  
Treatments

# Immuron



Who am I

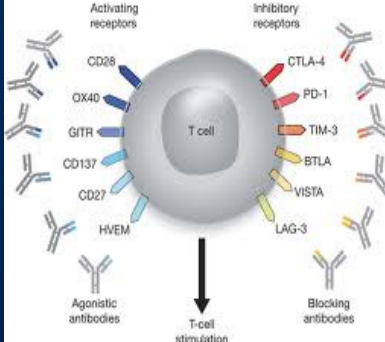
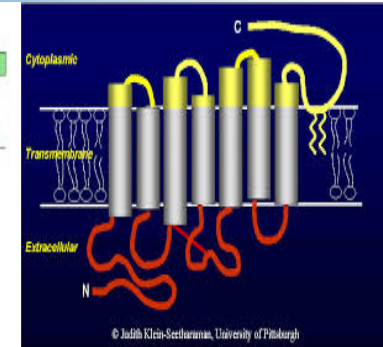
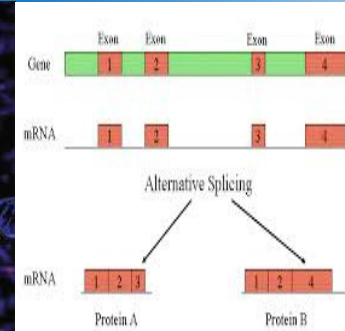
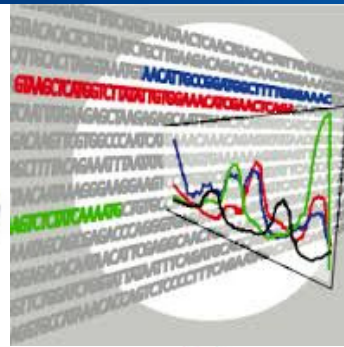
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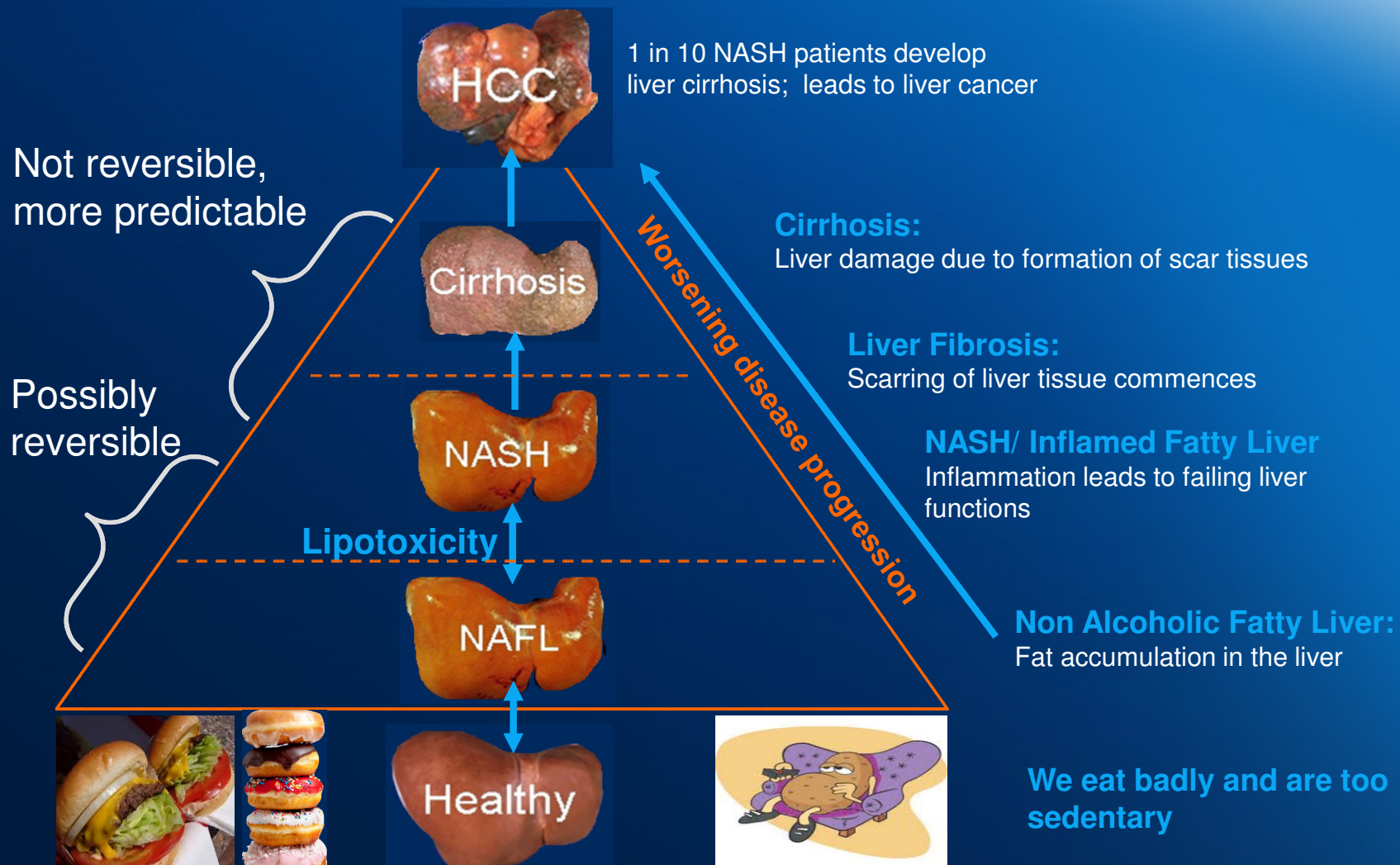


An anatomical illustration of a human torso from the waist up, rendered in a semi-transparent blue style. The internal organs are visible, including the lungs, heart, liver, stomach, and intestines. The liver is highlighted in a bright red and yellow color, indicating its importance in the context of the image. The background is a solid blue gradient.

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WHAT IS NASH?

# What is NASH? – a spectrum of conditions





Who am I

NASH

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There is also ASH: alcoholic steatohepatitis

My Doctor said “Only one glass of alcohol a day”



....I can live with that.

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HOW BIG IS THE  
PROBLEM?



Who am I

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# Metabolic Syndrome: *The Epidemic of the 21st Century*



Who am I

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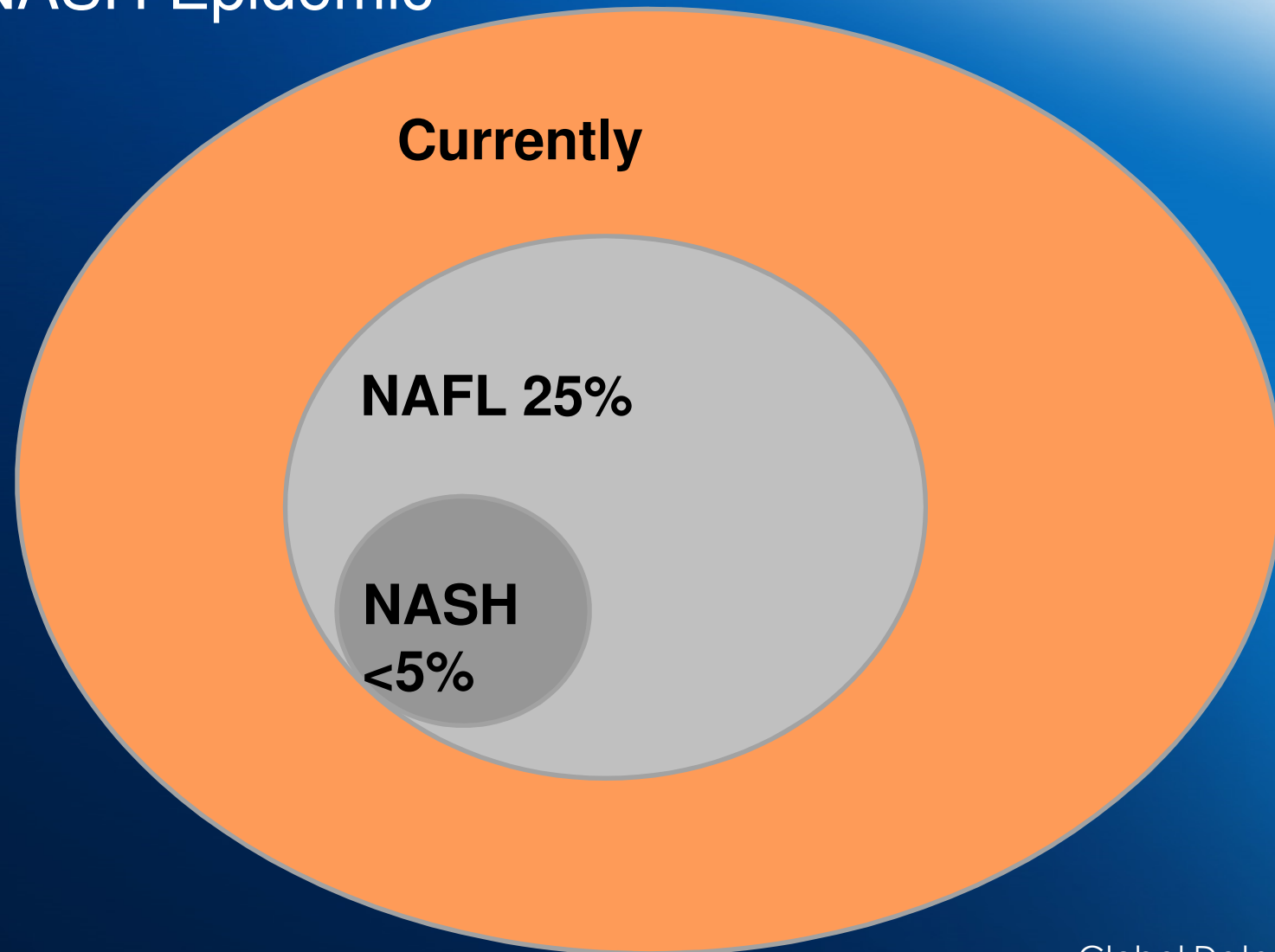
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# The NASH Epidemic



Global Data, 2013



Who am I

NASH

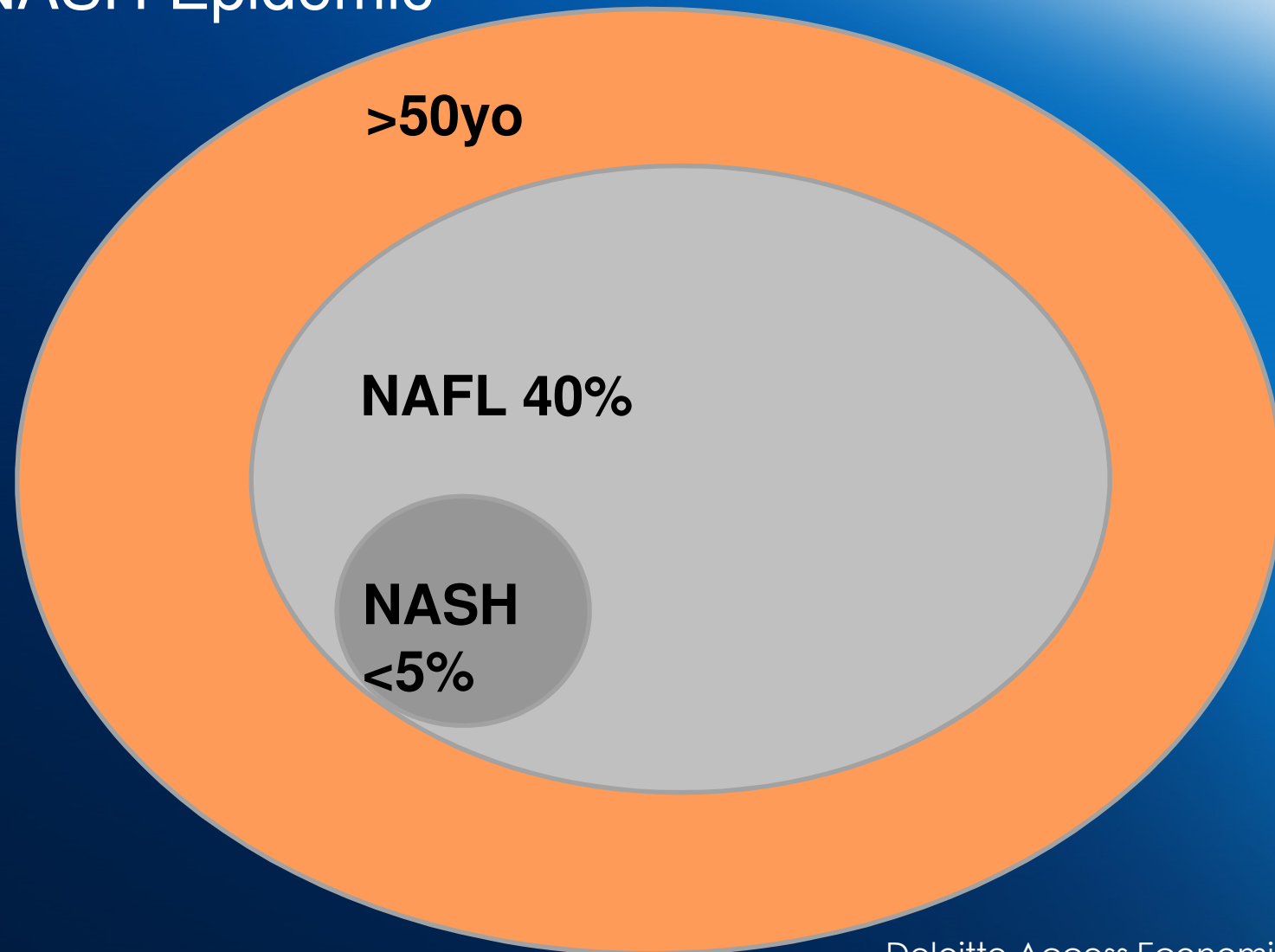
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# The NASH Epidemic



Deloitte Access Economics, 2013

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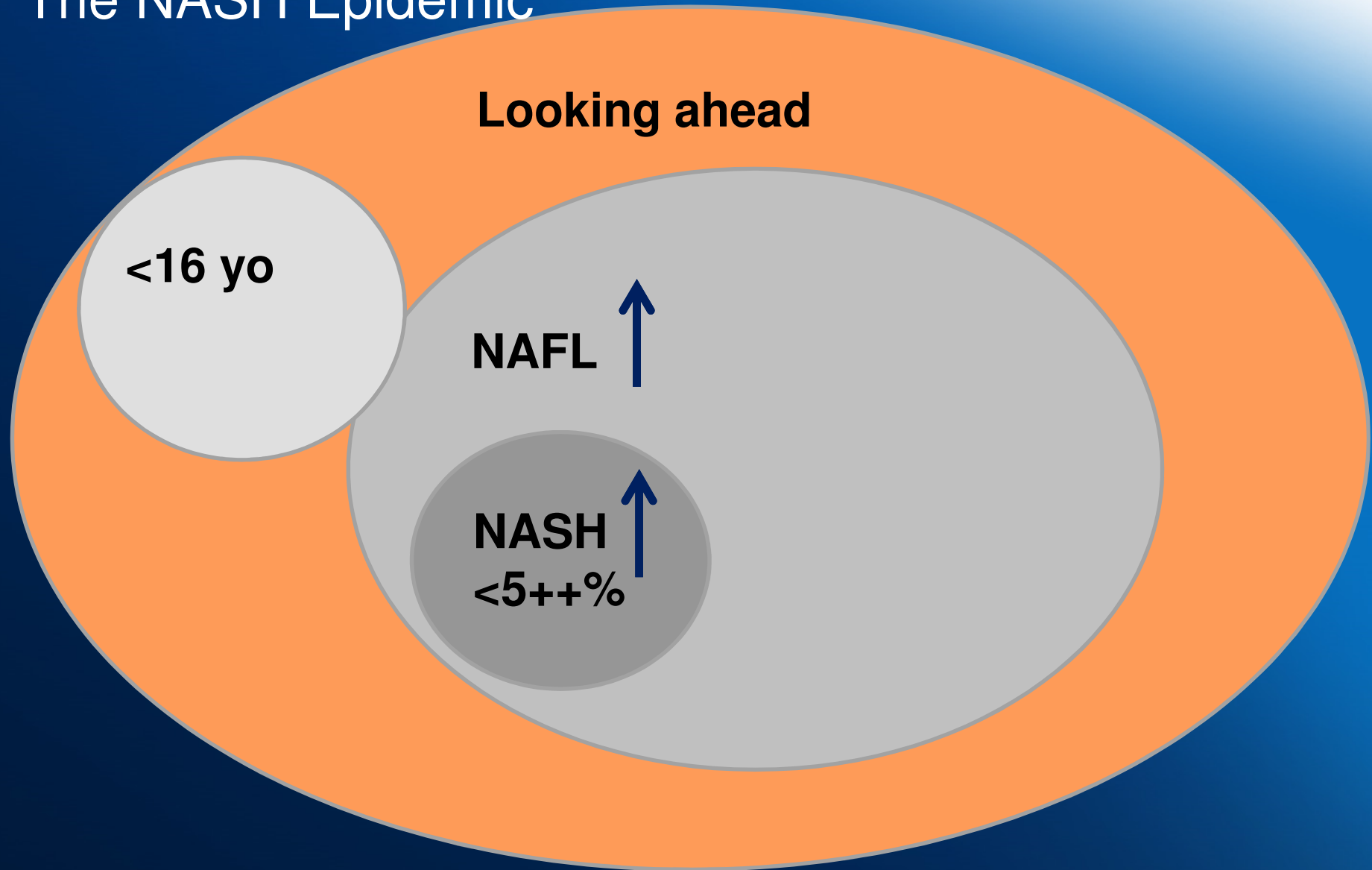
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# The NASH Epidemic





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## The Market Opportunity



In 2012, **29.1M** Americans  
(9.3%) had diabetes.  
(American Diabetes Association)



By 2025, **25M** Americans  
will have NASH.  
(Centre for Disease Control)

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## The Market Opportunity



The demand for off-label pharmaceuticals for NASH is expected to grow to **US\$3.1 billion by 2016.**

(Global Data Forecast, 2011)





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WHAT CAUSES  
NASH?

Who am I

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# Pathogenesis of NASH

## “Two Hits”

1. Oxidative Stress
2. Steatosis





# Pathogenesis of NASH

## 1. Oxidative Stress

Disrupts cellular pathways

## 2. Steatosis

Abnormal retention of fat in cells

Obesity leads to chronic inflammation

# Pathogenesis of NASH

Part of the Metabolic Syndrome

Inflammation



# Pathogenesis of NASH

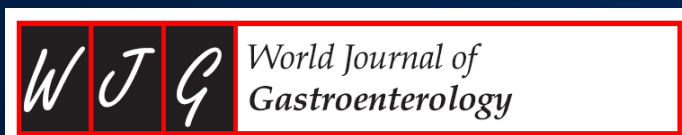
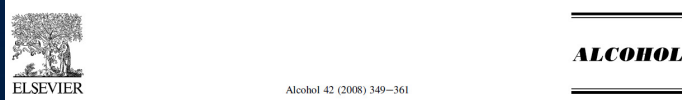
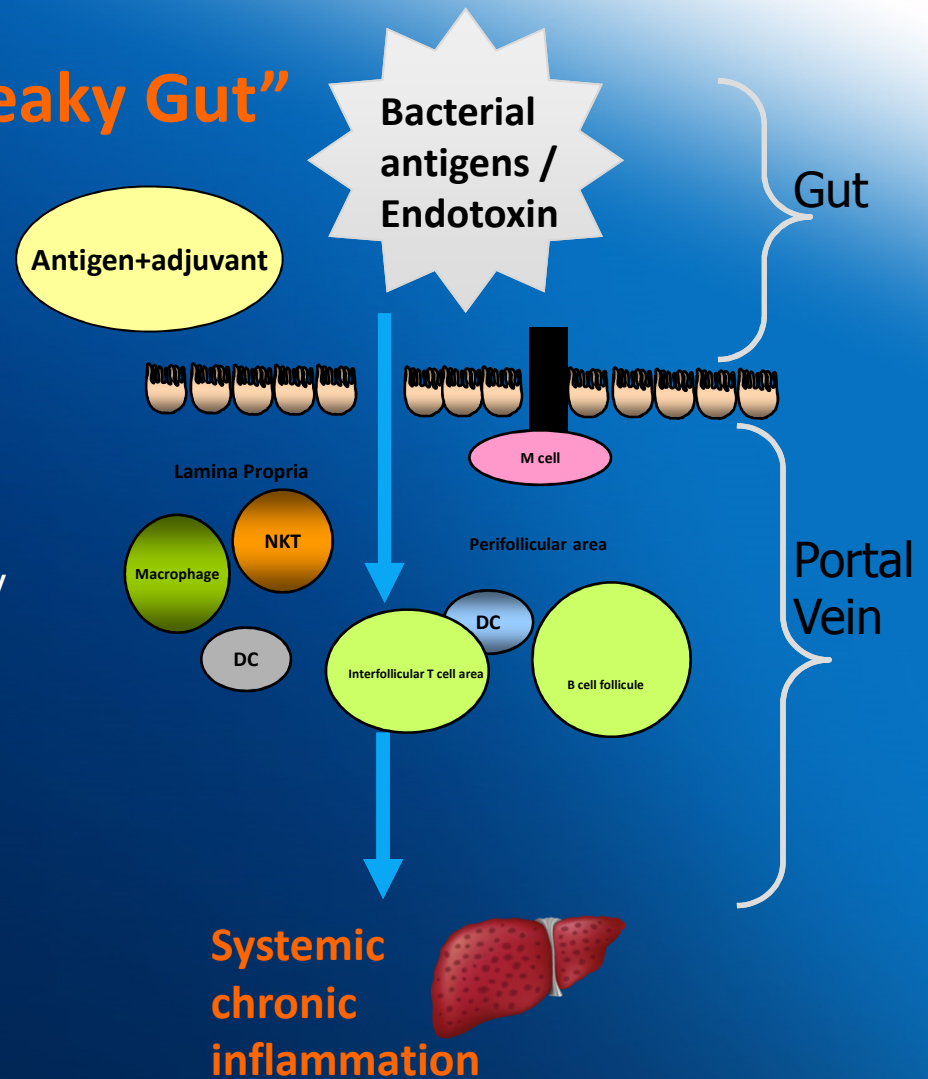
## Inflammation

Strong evidence:

Endotoxin/LPS plays a role in activating inflammatory pathways associated with NASH.

Endotoxin drives NASH in a background of fatty liver.

## "Leaky Gut"



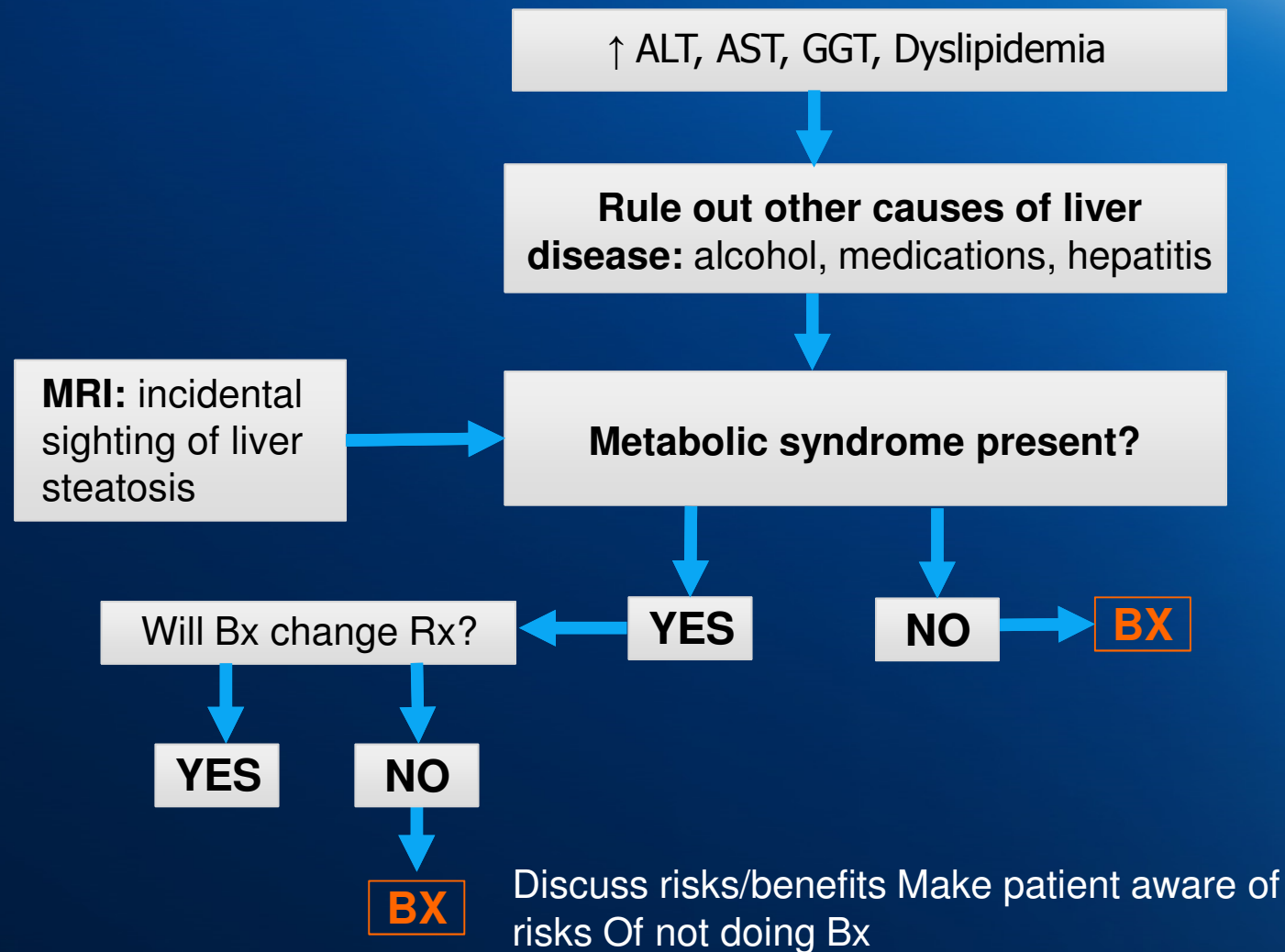


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HOW IS NASH  
DIAGNOSED?

# NASH Diagnosis Process



An anatomical illustration of a human torso from the waist up, rendered in a semi-transparent blue style. The internal organs are visible, including the lungs, heart, liver, stomach, and intestines. The liver is highlighted in a bright red and yellow color, indicating it is the focus of the image. The background is a solid blue color.

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CURRENT  
TREATMENTS



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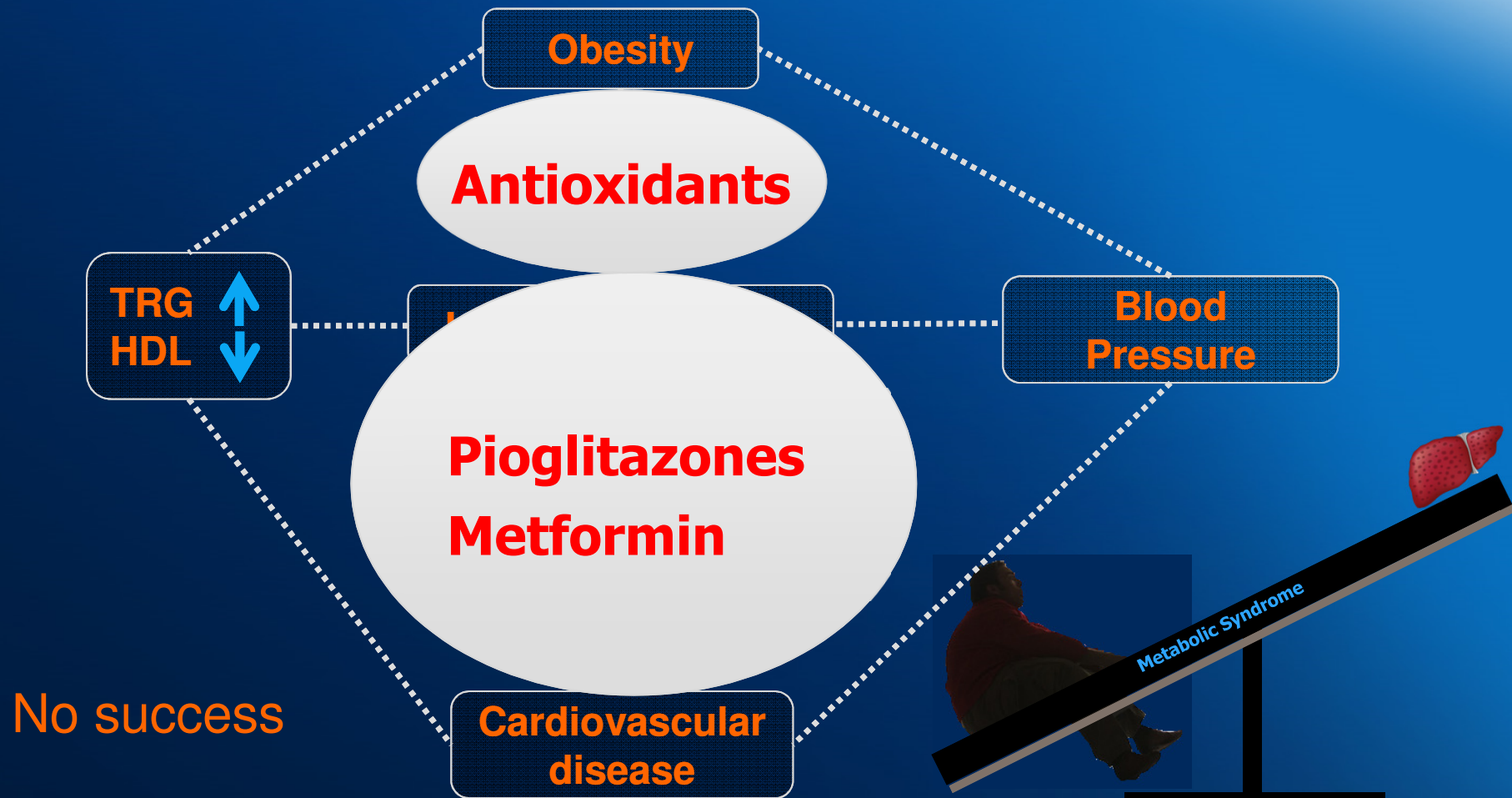
## Current Treatments Available for NASH?



None

# Some Previous Attempts

Potential treatments previously trialled





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CURRENT  
TREATMENTS  
BEING DEVELOPED



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# The Competitive Landscape

Research   Pre-clinical   Phase I   ← Phase II →   Phase III   Market

Company
Abbott
Shire
Gilead
Intercept
Galectin
Conatus
Galmed
Immuron
Genfit

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# The Competitive Landscape

Potential buyout opportunities



Company
Abbott
Shire
Gilead
↑ Big Small ↓
Intercept
Galectin
Conatus
Galmed
Immuron
Genfit

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# The Competitive Landscape

## Bile Acid

Shire - LUM-002

Intercept - Obeticholic acid, modified bile acid

Galmed - Aramchol, Conjugate of Fatty acid and Fatty bile acid

## Anti-fibrotic

Gilead - Simtuzumab, anti-fibrotic

Galectin – galectin proteins

Anti-Inflammatory + (anti-inflammatory, anti-diabetic, cholesterol control, FFA)

Immuron - Hyperimmune colostrum enriched with Anti-LPS Abs

Conatus – Emricassan, caspase protease inhibitor

Genfit - Peroxisome proliferator-activated receptor alpha



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# The Competitive Landscape

Company	Drug	Current Phase
Intercept	Obeticholic acid, modified bile acid	Phase II



## CASE STUDY:

Intercept Pharmaceuticals  
(NASDAQ: ICPT) \$1.5B before  
more than quadrupling overnight  
on successful NASH trial results

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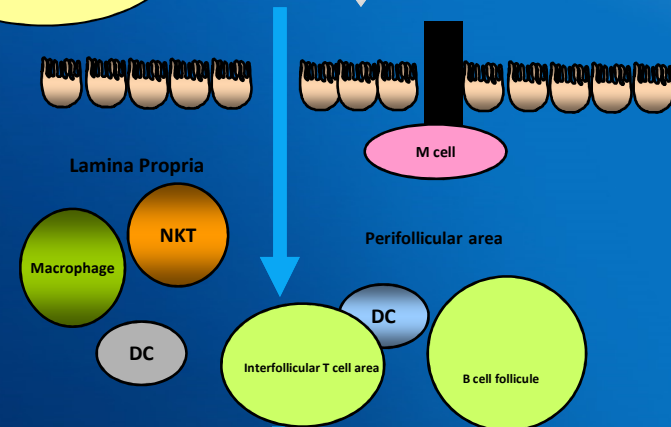
# Pathogenesis of NASH



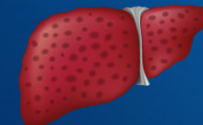
**“Leaky Gut”**

Antigen+adjuvant

Bacterial  
antigens /  
Endotoxin



**Systemic  
chronic  
inflammation**



Who am I

NASH

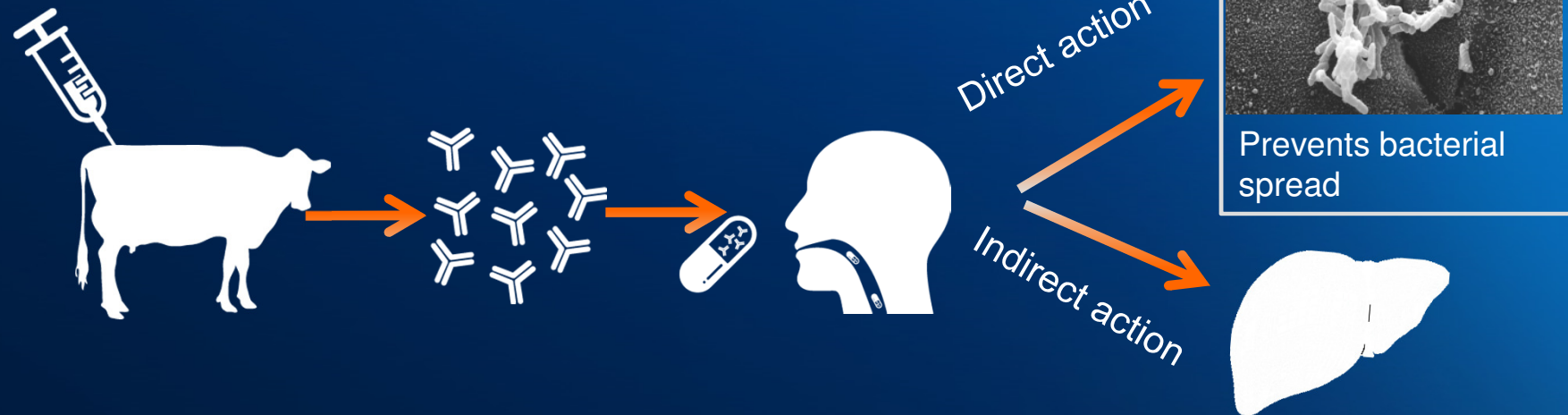
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# Immuron's Solution for NASH





The background of the slide features a blue-tinted illustration of a human torso. The internal organs, including the lungs, liver, stomach, and intestines, are depicted in a semi-transparent, glowing manner. The Immuron logo is positioned in the upper right corner of the image.

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THANK YOU

By Chief Executive Officer  
Amos Meltzer  
[amos@immuron.com](mailto:amos@immuron.com)



OVERVIEW

What is NASH

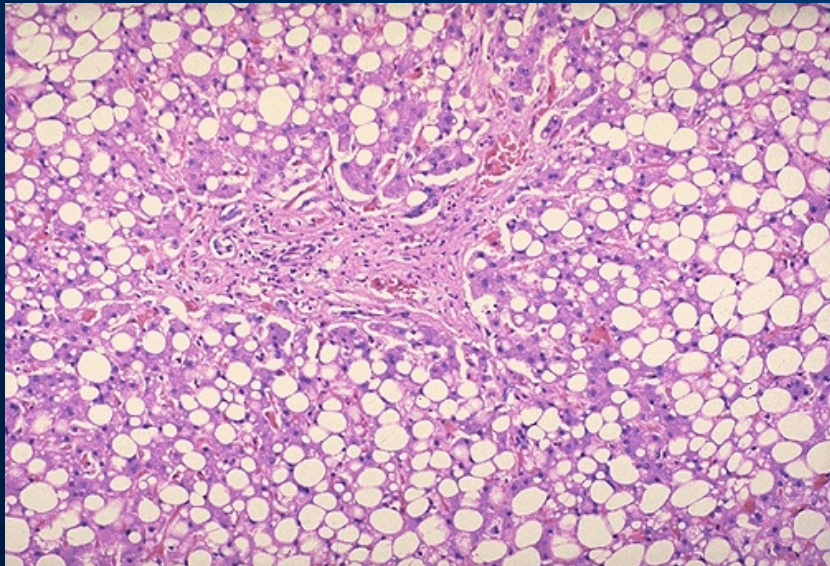
NASH; Causes

PIPELINE

SUMMARY

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## Fatty liver



## Normal liver

