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# ANP Licensing Partner for ATL1103 Strongbridge Announces Pricing of its US IPO

Antisense Therapeutics Limited ("ANP" or the "Company") wishes to advise that its licensing partner of ATL1103 (Strongbridge Biopharma) has announced the pricing of their Initial US Public Offering (IPO) with listing on the NASDAQ Global Select Market.

For details please refer to the Strongbridge Press Release which is attached.

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**About Antisense Therapeutics Limited**
Antisense Therapeutics Limited is an Australian publicly listed biopharmaceutical drug discovery and development company. Its mission is to create, develop and commercialise second generation antisense pharmaceuticals for large unmet markets. Antisense Therapeutics has 4 products in its development pipeline that it has in-licensed from Isis Pharmaceuticals Inc. (ISIS), a world leader in antisense drug development and commercialisation - ATL1102 (injection) which has successfully completed a Phase II efficacy and safety trial, significantly reducing the number of brain lesions in patients with relapsing-remitting multiple sclerosis (RRMS), ATL1103 drug designed to block GHr production which in a Phase II clinical trial, successfully reduced blood IGF-1 levels in patients with the growth disorder acromegaly, ATL1102 (inhaled) which is at the pre-clinical research stage as a potential treatment for asthma and ATL1101 a second-generation antisense drug at the pre-clinical stage being investigated as a potential treatment for cancer.

**About ATL1103**
ATL1103 is a second-generation antisense drug designed to block growth hormone receptor (GHr) expression thereby reducing levels of the hormone insulin-like growth factor-1 (IGF-1) in the blood and is a potential treatment for diseases associated with excessive growth hormone and IGF-1 action. These diseases include acromegaly, an abnormal growth disorder of organs, face, hands and feet, diabetic retinopathy, a common disease of the eye and a major cause of blindness, diabetic nephropathy, a common disease of the kidney and major cause of kidney failure, and some forms of cancer. Acromegalic patients have significantly higher blood IGF-1 levels than healthy individuals. Reduction of these levels to normal is accepted by clinical authorities as the primary marker of an effective drug treatment for the disease. GHr is a clinically validated target in the treatment of acromegaly. In the case of diabetic retinopathy, published clinical studies have shown that treatments producing a reduction in IGF-1 levels retarded the progression of the disease and improve vision in patients. Scientific papers have been published on the suppression of blood IGF-1 levels in mice (Tachas et al., 2006, J Endocrinol 189, 147-54) and inhibition of retinopathy in a mouse retinopathy model (Wilkinson-Berka et al., 2007, Molecular Vision 13, 1529- 38) using an antisense drug to inhibit the production of GHr. In a Phase I study in healthy subjects, ATL1103 demonstrated a preliminary indication of drug activity, including suppression of IGF-1 and the target GHr (via circulating growth hormone binding protein) levels. In a Phase II trial in acromegalic patients, ATL1103 met its primary efficacy endpoint by showing a statistically significant average reduction in sIGF-1 levels from baseline ($P<0.0001$) at week 14 (one week past the last dose) at the twice weekly 200 mg dose tested. Antisense is currently undertaking a higher dose study in acromegaly patients. In May 14, 2015 Cortendo AB (now Strongbridge Biopharma plc) and Antisense Therapeutics announced that the companies had entered into an exclusive license agreement that provides Strongbridge Biopharma with development and commercialization rights to ATL1103 for endocrinology applications.

# Press Release

Strongbridge Biopharma plc Announces Pricing of Its Initial U.S. Public Offering
DUBLIN, Ireland and TREVOSE, Pa., Oct. 16, 2015 (GLOBE NEWSWIRE) -- Strongbridge Biopharma plc announced today the pricing of its initial U.S. public offering of 2,500,000 ordinary shares at a price to the public of $10 per share, for total gross proceeds of approximately $25 million. In connection with the offering, Strongbridge Biopharma has granted to the underwriters a 30-day option to purchase up to an additional 375,000 ordinary shares at the public offering price, less the underwriting discount. Strongbridge Biopharma's ordinary shares are currently quoted on the NOTC A-list in Norway and are expected to begin trading on The NASDAQ Global Select Market under the symbol "SBBP" on October 16, 2015. On October 14, 2015, the last reported sale price of Strongbridge Biopharma's ordinary shares on the NOTC was NOK 120 per share, equivalent to a price of $14.82 per share, assuming an exchange rate of NOK 8.0982 per U.S. dollar.

Stifel is acting as sole book-running manager of the proposed offering. JMP Securities is acting as lead manager, and Roth Capital Partners and Arctic Securities are acting as co-managers.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission and became effective on October 15, 2015. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The offering is being made only by means of a prospectus. When available, a copy of the final prospectus related to the offering may be obtained from: Stifel, Nicolaus & Company, Incorporated, One Montgomery Street, Suite 3700, San Francisco, CA 94104, Attention: Syndicate, by telephone at (415) 364-2720 or by email at syndprospectus@stifel.com (mailto:syndprospectus@stifel.com).

**About Strongbridge Biopharma**

Strongbridge Biopharma's strategic focus is to build a biopharmaceutical company focused on the development, in-licensing, acquisition and eventual commercialization of complementary product candidates across multiple

franchises that target rare diseases. Strongbridge Biopharma's lead product candidate, COR-003 (levoketoconazole), is a cortisol inhibitor that is currently being studied in the global Phase 3 trial for the treatment of endogenous Cushing's syndrome. COR-003 has received orphan designation from both the European Medicines Agency and the U.S. Food and Drug Administration. Strongbridge Biopharma recently expanded its rare endocrine disease franchise with the completion of transactions for two Phase 2 product candidates: COR-004, a novel second-generation antisense compound, which is in clinical development for the treatment of acromegaly and designed to block the synthesis of growth hormone receptor (GHr), thereby reducing levels of insulin-like growth factor-1 (IGF-1) in the blood; and COR-005, a next-generation somatostatin analog (SSA) with a unique receptor affinity profile, being investigated for the treatment of acromegaly, with potential additional applications in Cushing's disease and neuroendocrine tumors. Strongbridge Biopharma's intent is to independently commercialize its rare endocrine assets in key global markets.

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