



ASX and Media Release
11 December 2015

Circadian Technologies Changes Name to Opthea

Melbourne, Australia – Circadian Technologies Limited has changed its name to Opthea Limited (ASX:OPT) effective 9 December 2015. The name change follows the special resolution passed by shareholders at the Annual General Meeting on 30 November 2015.

The Company's ASX code will change from CIR to **OPT**. Trading under the new ASX:OPT code is expected to be effective from 14 December 2015.

The name change to Opthea Limited is consistent with the Company's focus on ophthalmology and developing its lead asset OPT-302.

OPT-302 is a potent inhibitor of VEGF-C and VEGF-D for the treatment wet age-related macular degeneration, a disease that affects the back of the eye and is associated with a chronic and often rapid loss of vision. In a preclinical model of wet AMD, blockade of VEGF-C and VEGF-D with OPT-302 inhibits the development of wet AMD lesions by reducing the growth and leakage of blood vessels that are hallmarks of disease progression.

OPT-302 is being investigated in a Phase 1/2A clinical trial in wet AMD patients as a monotherapy and in combination with ranibizumab (Lucentis™). The trial is actively recruiting patients under an FDA approved IND at several US clinical sites. Primary data analysis from the Phase 1 dose escalation cohorts is anticipated 1Q16. Enrolment of an additional 30 patients in the Phase 2A cohorts is anticipated to commence 2Q16.

Dr Megan Baldwin, CEO & Managing Director, commented *"The change of company name to Opthea Limited aligns our corporate identity with our strategy to develop novel therapeutics for eye diseases. It reflects our commitment to restructuring and positioning the company as a leading eye disease biotechnology company."*

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About Opthea Limited

Opthea (ASX:OPT; OTCQX:CKDXY) is a biologics drug developer focusing on ophthalmic disease therapies. It controls exclusive worldwide rights to a significant intellectual property portfolio around Vascular Endothelial Growth Factor (VEGF)-C, VEGF-D and VEGFR-3. The applications for the VEGF technology, which functions in regulating blood and lymphatic vessel growth, are substantial and broad. Opthea's internal product development programs are primarily focused on developing OPT-302 (formerly VGX-300, soluble VEGFR-3) for 'back of the eye' disease such as wet age-related macular degeneration (wet AMD).

Inherent risks of Investment in Biotechnology Companies

There are a number of inherent risks associated with the development of pharmaceutical products to a marketable stage. The lengthy clinical trial process is designed to assess the safety and efficacy of a drug prior to commercialisation and a significant proportion of drugs fail one or both of these criteria. Other risks include uncertainty of patent protection and proprietary rights, whether patent applications and issued patents will offer adequate protection to enable product development, the obtaining of necessary drug regulatory authority approvals and difficulties caused by the rapid advancements in technology. Companies such as Opthea are dependent on the success of their research and development projects and on the ability to attract funding to support these activities. Investment in research and development projects cannot be assessed on the same fundamentals as trading and manufacturing enterprises. Thus investment in companies specialising in drug development must be regarded as highly speculative. Opthea strongly recommends that professional investment advice be sought prior to such investments.

Forward-looking statements

Certain statements in this ASX announcement may contain forward-looking statements regarding Company business and the therapeutic and commercial potential of its technologies and products in development. Any statement describing Company goals, expectations, intentions or beliefs is a forward-looking statement and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the process of discovering, developing and commercialising drugs that can be proven to be safe and effective for use as human therapeutics, and in the endeavour of building a business around such products and services. Opthea undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Actual results could differ materially from those discussed in this ASX announcement.