

13 March 2019

Placement to Accelerate Development of ATL1102 in DMD

- Placement backed by Company's major institutional shareholders Australian Ethical Investment and Platinum Asset Management.
- Regulatory authority interactions for the conduct of a Phase IIb clinical trial in Europe to run in parallel with the current ongoing study at the Royal Children's Hospital in Melbourne.
- Current Phase II study remains on track as per previous guidance provided

Antisense Therapeutics Limited ("ANP" or the "Company") is pleased to announce an institutionally backed placement to accelerate development of its immunomodulatory therapy, ATL1102 in patients with Duchenne Muscular Dystrophy (DMD), an incurable muscle wasting disease of children.

The placement to raise \$1.6 million has been conducted utilising part of the placement capacity available under the Listing Rule 7.1 via the issue of 48,484,848 shares at \$0.033 per share, backed by the Company's major healthcare institutional shareholders Australian Ethical Investment and Platinum Asset Management.

XEC Partners has been appointed as Lead Manager for the Placement.

Use of Funds – ATL1102

The capital raised will be directed to accelerating development planning for ATL1102 including discussions with regulatory authorities, initially in Europe, on the design and conduct of the next clinical trial of ATL1102 in DMD and on the development path for product registration. The Company has received advice from international regulatory consultants that, based on the existing preclinical and clinical data generated in the development of ATL1102 to date, the Company could seek approval to conduct a Phase IIb clinical trial of the drug in DMD patients in Europe. This regulatory process is to run in parallel with the running of the current study of ATL1102 in DMD patients at the Royal Children's Hospital in Melbourne (which remains on track as per ASX announcement on 18 January 2019) thereby accelerating the development planning for ATL1102 in the DMD indication.

Early Access Program – ATL1103

With regard to the ATL1103 Early Access Program (EAP), interactions are continuing with the Company's EAP partner myTomorrows on the data and documentation required for the importation and release of ATL1103 drug product for use in the EAP. The Company will provide further update on the program when additional information becomes available.

Mark Diamond, CEO of Antisense Therapeutics said: "We welcome the ongoing support of our major shareholders in this capital raising and look forward to bringing forward regulatory interactions necessary to advance the next stages of development of ATL1102 in DMD. With the current trial due for completion in 4Q'19, we expect to be well positioned to move rapidly into the next phase of development."

For more information please contact:

Antisense Therapeutics

Mark Diamond
Managing Director
+61 (0)3 9827 8999
www.antisense.com.au

Investment Enquiries

Gennadi Koutchin
XEC Partners
gkoutchin@xecpartners.com.au
1300 932 037

Antisense Therapeutics Limited (ASX: ANP) is an Australian publicly listed biopharmaceutical company, developing and commercialising antisense pharmaceuticals for large unmet markets. The products are in-licensed from Ionis Pharmaceuticals Inc. (NASDAQ:IONS US\$5bn), world leaders in antisense drug development and commercialisation. ATL1102 (injection) 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 successfully reduced blood IGF-I levels in Phase II clinical trials in patients with the growth disorder acromegaly.

About DMD and ATL1102 Phase II trial Duchenne Muscular Dystrophy (DMD) is an X-linked, incurable muscle wasting disease of children that affects 1 in 3600 to 6000 live male births (Bushby *et al*, 2010). DMD occurs as a result of mutations in the dystrophin gene, which causes reduction in or absence of the dystrophin protein. With no intervention, the mean age of life is approximately 19 years. The management of the inflammation associated with DMD is currently addressed via the use of corticosteroids, however they are acknowledged as providing insufficient efficacy and are associated with significant side effects. As a consequence, there is an acknowledged high need for new therapeutic approaches for the treatment of inflammation associated with DMD. The Company is undertaking a Phase II clinical trial of its immunomodulatory therapy, ATL1102, in patients with DMD at the Royal Children's Hospital (RCH) in Melbourne. ATL1102 is an antisense inhibitor of CD49d, a subunit of VLA-4 (Very Late Antigen-4). The study is a single dose investigation of 25mg of ATL1102 administered weekly in wheel chair bound boys with DMD who are 10 to 18 years of age and weigh between 25 to 60kg. The primary goal of the study is to establish ATL1102's safety and tolerability in this DMD patient population at the dose being investigated. The potential efficacy of ATL1102 will also be assessed via ATL1102's effects on important blood and imaging (MRI) markers of inflammation and muscle damage associated with DMD. Notably, the extended (6 month) dosing period of this clinical trial may also allow for ATL1102 to show an improvement in key clinical endpoints that are relevant to DMD disease progression (e.g. the upper limb function of the boys) and that are of the type that would be required for future product registration. The Principal Investigators for the trial are Dr Ian Woodcock, a Neuromuscular Fellow at the RCH and Professor Monique Ryan, Director of the Neurology Department at RCH. The clinical development of ATL1102 trial in boys with DMD is to be directed by an Advisory Board of international experts in the field including inventors of the FDA approved antisense drug, eteplirsen, used to increase muscle dystrophin in DMD patients and marketed by Sarepta Therapeutics. The Advisory Board is chaired by Mr William Goolsbee, a non-executive director of ANP and ex-Chairman of Sarepta Therapeutics.

About Acromegaly, ATL1103 and Early Access Program Acromegaly is a serious chronic life-threatening disease triggered by excess secretion of growth hormone (GH) by a benign tumour of the pituitary. Oversupply of GH produces excess levels of Insulin-Like Growth Factor-I (IGF-I) in the blood causing the abnormal growth of the bones of the face, hands and feet, and enlargement of body organs. In North America and Europe there are approximately 85,000 acromegaly patients with around one half of these requiring life-long drug therapy. A significant number of patients fail to be adequately treated with current medicines due to efficacy, safety or tolerance related issues. ATL1103, also referred to as atesidorsen, is an antisense drug designed to block growth hormone receptor (GHR) expression thereby reducing levels of IGF-1 in the blood and is a potential treatment for diseases associated with excessive growth hormone and IGF-1 action. 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 has also completed a successful higher dose study in acromegaly patients. ATL1103 has Orphan Drug designation in the US and Europe. The Company has executed a global agreement with innovative early access provider myTomorrows (Amsterdam, The Netherlands) to implement an Early Access Program for ATL1103 for the treatment of acromegaly. This program is initially to be established in selected countries within the European Union (EU). Early Access Programs (EAP) allow biopharmaceutical companies to provide eligible patients with ethical access to investigational medicines for unmet medical needs within the scope of the existing early access legislation. Access is provided in response to physician requests where other treatments have been unsuccessful and no alternative or appropriate treatment options are available to these patients. Under the EAP, the Company can set pricing for the drug. The current average cost for 2nd line acromegaly treatment in Europe is approximately A\$80K per patient per annum. Refer to the Company's latest Half year report for further details.