ASX ANNOUNCEMENT

Actinogen HY2025 financial results – advancing to late-stage clinical development

Sydney, 24 February 2025. Actinogen Medical ASX: ACW ("ACW" or "the Company") is pleased to release its interim financial results for the six months ended 31 December 2024.

Highlights

XanaMIA phase 2b/3 Alzheimer's disease (AD) trial screening and enrolment accelerating

XanaCIDD phase 2a major depressive disorder (MDD) trial completed with positive findings on depression symptoms that validate the clinical benefits of brain cortisol control - seeking partner(s) and grants to fund phase 2b trial

World Health Organization (WHO) granted new and unique International Nonproprietary Name (INN) 'emestedastat' to Xanamem®

Published an academic manuscript in peer-reviewed journal, *Clinical Pharmacology in Drug Development*

Commenced production of scale-up batch of drug substance from contract manufacturer to create tablet supply for current and future trials, and confirm readiness for future commercial quantity production

Preparing for commercialization in all other major aspects of the business

Received a $9.0 million[1] Research & Development (R&D) tax incentive rebate in November 2024. Funding secured to mid-late CY 2026

CEO and CMO presented at numerous significant international conferences and conducted meetings at industry gatherings to continue evaluating potential value-add regional and global business development opportunities.

Dr Steven Gourlay, the Company's CEO and MD, said:

"The first half of the 2025 financial year has seen ongoing strong business momentum for Actinogen with positive findings in patients with depression that validate Xanamem's mechanism of action and 10 mg dose. We continue to step up recruitment in the XanaMIA Alzheimer's trial with growing confidence in a positive outcome, while putting the necessary ancillary activities in place to assess and meet regulatory requirements for future marketing approvals."

"It is particularly pleasing to have Xanamem® recognized as a first-in-class drug with the award of the international nonproprietary (generic) name 'emestedastat'. The new and unique 'stedastat' suffix highlights

® Xanamem is a registered trademark of Actinogen Medical Limited

[1] All financial data is in Australian dollars unless stated otherwise

Actinogen's leading position in the field of 11β-HSD1 enzyme inhibition which is designed to control brain cortisol and result in clinically meaningful benefits for patients with AD and MDD."

How to participate in the current XanaMIA phase 2b/3 Alzheimer's disease trial

Patients or families and carers of those interested in participating in the XanaMIA phase 2b/3 AD trial in the USA or Australia can seek further information and check for eligibility to join the trial by visiting the following page on the company's website: https://actinogen.com.au/xanamia-phase-2b-trial/.

2025 Interim report

Shareholders are encouraged to review the 2025 Interim report released today in digital format, which provides financial statements and an Operating and financial review for the six months ended 31 December, 2024, including details supporting the highlights outlined in this announcement.

The Interim report is available in the Results Centre under the Investor Centre tab of the Company's website https://actinogen.com.au/.

Statutory financial result

The statutory result for the first six months of the 2025 financial year reflects the Company's ongoing investment in developing and advancing its lead molecule Xanamem for the treatment of Alzheimer's disease and depression.

The Net loss after tax for the half year ended 31 December 2024 was $8,168,979 (HY ended 31/12/2023: loss of $11,556,659).

The major expenditure item for the half year was Research and Development costs of $4,582,920 (HY ended 31/12/2023: $8,952,776), primarily relating to clinical trials.

Financial position

At 31 December 2024, the Company had a Cash and cash equivalents balance of $22,865,981 (31 December 2023: $9,450,735).

Outlook

Our XanaCIDD MDD trial results in August 2024 showed that Xanamem's mechanism of action in the brain to inhibit tissue production of cortisol has significant clinical benefits. In addition, positive confirmation of Xanamem's effective mechanism of action at the 10 mg daily dose in the XanaCIDD trial is driving accelerated participant recruitment and treatment in the current XanaMIA phase 2b/3 trial in 220 patients with biomarker-positive AD.

Sites across Australia and the USA have stepped up the active recruitment and treatment of the target patient population to meet the expected interim results timeline of Q4 2025, once around 100 patients have reached six months of treatment. Final results for all 220 patients are expected in H2 2026.

Apart from ongoing clinical trial milestones, upcoming news events this calendar year include ongoing academic presentations at major industry conferences and meetings, peer-reviewed publication of the XanaCIDD phase 2a trial results in depression, results of FDA and/or EMA interactions, and a Clinical Trials Science Forum webinar focused on preparing for commercialization.

Meanwhile manufacturing, regulatory, clinical pharmacology and nonclinical planning and activities continue in high order to enable rapid progression towards our goal of early regulatory approvals in AD and MDD.

As the company enters late-stage clinical development, we firmly believe based on the results of our science-driven trials in around 400 people so far, that Xanamem has the potential to be a first-in-class drug for the treatment of AD and a first-in-class antidepressant with a novel mechanism unlike any competitors. This provides great hope to patients and their families in diseases where there is significant unmet medical need.

We remain committed to proactive management of all aspects of our business to ensure the best possible outcomes for patients and shareholders. This includes optimizing our current clinical trials program, forward planning for marketing approvals and preparing for commercialization while balancing partnering efforts and building optimal shareholder returns.

ENDS

Dr. Steven Gourlay
CEO & Managing Director
P: +61 2 8964 7401
E. steven.gourlay@actinogen.com.au

Investors

Michael Roberts
Investor Relations
M: +61 423 866 231
E. michael.roberts@actinogen.com.au

Media

George Hazim
Media & Public Affairs Australia
M: +61 417 516 262
E: georgehazim@mediaaffairs.com.au

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.

Clinical Trials

The **XanaMIA Phase 2b/3 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 its ability to slow progression of Alzheimer's disease is assessed with a variety of endpoints. The primary endpoint of the trial is the internationally-recognized CDR-SB (Clinical Dementia Rating scale – Sum of Boxes). The trial is being conducted in Australia and the US. Initial results from an interim analysis of the first 100 participants are anticipated in Q4 2025 and final results H2 2026.

The **XanaCIDD Phase 2a depression trial** was a double-blind, six-week proof-of-concept, placebo-controlled, parallel group design trial in 167 patients with moderate, treatment-resistant depression and a degree of baseline cognitive impairment. Participants were evenly randomized to receive Xanamem 10 mg once daily or placebo, in most cases in addition to their existing antidepressant therapy, and effects on cognition and depression were assessed. Trial results were reported in August 2024 and showed clinically and statistically significant benefits on depression symptoms with positive effects on the MADRS scale (a validated scale of depression symptom measurement) and the PGI-S (a valid patient

reported assessment of depression severity). Cognition improved markedly and to a similar extent in both Xanamem and placebo groups.

About Xanamem (emestedastat)

Xanamem's novel mechanism of action is to control the level of cortisol in the brain through the inhibition of the cortisol synthesis enzyme, 11β-HSD1, without affecting production of cortisol by the adrenal glands. Xanamem is a first-in-class, once-a-day pill designed to deliver high levels of cortisol control in the brain.

Chronically elevated cortisol is associated with progression in Alzheimer's Disease and excess cortisol is known to be toxic to brain cells. Cortisol itself is also associated with depressive symptoms and when targeted via other mechanisms has shown some promise in prior clinical trials. The recent XanaCIDD trial demonstrated clinically and sometimes statistically significant benefits on depressive symptoms.

The Company has studied 11β-HSD1 inhibition by Xanamem in approximately 400 volunteers and patients in eight clinical trials. Xanamem has a promising safety profile and has demonstrated clinical activity in patients with depression, patients with biomarker-positive Alzheimer's disease and cognitively normal volunteers. 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.

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.