

Pre-clinical evidence demonstrates PBT434 as a potential treatment for MSA

PBT434 prevents alpha-synuclein aggregation, preserves neurons, reduces glial cell inclusions and slows motor dysfunction in an animal model of Multiple System Atrophy

MELBOURNE, AUSTRALIA AND SAN FRANCISCO, USA – October 5th 2018: Prana Biotechnology Ltd (ASX PBT: NASDAQ PRAN) today announced further pre-clinical evidence for PBT434 will be presented in a poster at the International Congress of Parkinson's Disease and Movement Disorders[®] in Hong Kong on Sunday, October 7th, 2018 at 1:45pm.

The poster is entitled 'PBT434 prevents the accumulation of glial cell inclusions and insoluble alphasynuclein in a mouse model of Multiple System Atrophy'. Multiple System Atrophy (MSA) is a fatal neurodegenerative disease and an important form of atypical Parkinsonism. The data demonstrate in the most widely accepted animal model of the disease that PBT434 prevents α -synuclein aggregation, preserves neurons, decreases the number of glial cell inclusions and slows motor dysfunction. Glial cell inclusions are the key pathological finding in MSA and contain abundant aggregated α -synuclein that is associated with neurodegeneration. Alpha-synuclein is of great interest to scientists and clinicians because aggregated forms of the protein are toxic and underlie the pathology of neurological diseases such as MSA and Parkinson's disease.

"We are excited to share these data with the movement disorder community because Multiple System Atrophy is a terrible disease and has no approved treatments. The data indicate that PBT434 targets the key pathology in MSA and has excellent potential to treat this devastating condition. Our Phase 1 study in healthy volunteers is ongoing and we look forward to bringing PBT434 to patient studies in the future", said David Stamler, Chief Medical Officer and Senior Vice President of Clinical Development.

PBT434 is the first of a new generation of small molecules designed to inhibit the aggregation of α synuclein and tau, vital intracellular proteins that are implicated in neurodegenerative diseases such as Parkinson's disease and atypical Parkinsonism.

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For further information please visit the Company's web site at <u>www.pranabio.com</u>.

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of section 27A of the Securities Act of 1933 and section 21E of the Securities Exchange Act of 1934. The Company has tried to identify such forward-looking statements by use of such words as "expects," "intends," "hopes," "anticipates," "believes," "could," "may," "evidences" and "estimates," and other similar expressions, but these words are not the exclusive means of identifying such statements. Such statements

include, but are not limited to any statements relating to the Company's drug development program, including, but not limited to the initiation, progress and outcomes of clinical trials of the Company's drug development program, including, but not limited to, PBT434, and any other statements that are not historical facts. Such statements involve risks and uncertainties, including, but not limited to, those risks and uncertainties relating to the difficulties or delays in financing, development, testing, regulatory approval, production and marketing of the Company's drug components, including, but not limited to, PBT434, the ability of the Company to procure additional future sources of financing, unexpected adverse side effects or inadequate therapeutic efficacy of the Company's drug compounds, including, but not limited to, PBT434, that could slow or prevent products coming to market, the uncertainty of patent protection for the Company's intellectual property or trade secrets, including, but not limited to, the intellectual property relating to PBT434, and other risks detailed from time to time in the filings the Company makes with Securities and Exchange Commission including its annual reports on Form 20-F and its reports on Form 6-K. Such statements are based on management's current expectations, but actual results may differ materially due to various factions including those risks and uncertainties mentioned or referred to in this press release. Accordingly, you should not rely on those forward-looking statements as a prediction of actual future results.