ASX ANNOUNCEMENT

Actinogen CEO presents at Canaccord Drug & Device Conference

Sydney, 21 October 2025. Actinogen Medical ASX: ACW ("ACW" or "the Company") is pleased to announce that its CEO, Dr Steven Gourlay, will present this morning at the Canaccord Drug & Device Conference in Noosa, Queensland in the panel session named *Neurology | Blood Brain Barrier or Big Black Box*.

The three-day conference is a key opportunity for leading and emerging biotech, healthcare and lifescience companies to outline their investment value propositions to analysts and institutional investors. In addition to his panel presentation, Dr Gourlay will be participating in company roundtable discussions with a number of parties.

Dr Gourlay's short presentation, which is attached to this announcement, is titled *Oral Xanamem® (emestedastat) Controlling brain cortisol to slow progression in Alzheimer's disease and treat depression.* Dr Gourlay will outline the success to date of the Company's clinical development program for its novel oral therapy Xanamem, upcoming milestones, and its large market potential driven by the high unmet need for a safe and effective oral drug in Alzheimer's disease.

View this announcement on our InvestorHub: https://investors.actinogen.com.au/link/yzjxQy

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Announcement authorised by the Disclosure Committee of Actinogen Medical Limited

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. The trial will be fully enrolled by the end of 2025 with initial results from an interim analysis in late January 2026 and final topline results in mid Q4 2026.

The XanaMIA-OLE Alzheimer's disease open-label extension is an open-label phase of up to 25 months treatment where all participants will receive active Xanamem 10 mg once daily. The trial will evaluate safety and a limited number of efficacy endpoints such as the CDR-SB. The trial will commence in Q1 2026 and be open to all former and current participants in the XanaMIA Phase 2b/3 trial.

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 is to control elevated levels of cortisol (aka the "stress hormone") in the brain through the inhibition of the cortisol synthesis enzyme, 11β-HSD1, without affecting production of cortisol by the adrenal glands which is essential for the body's normal functioning. Xanamem is a first-in-class, once-a-day pill designed to deliver high levels of cortisol control in key areas of the brain related to Alzheimer's and other diseases such as the hippocampus and frontal cortex. To view Xanamem's two-minute Mechanism of Action video, click here.

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, further validating the cortisol control mechanism for the Xanamem 10 mg oral daily dose.

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.

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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

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ACTINOGEN MEDICAL ENCOURAGES ALL CURRENT INVESTORS TO GO PAPERLESS BY REGISTERING THEIR DETAILS WITH THE DESIGNATED REGISTRY SERVICE PROVIDER, AUTOMIC GROUP.

Actinogen

Oral Xanamem® (emestedastat)

Controlling brain cortisol to slow progression in Alzheimer's disease and treat depression

Canaccord/Wilsons Drug & Device Conference October 2025

Dr Steve Gourlay, CEO & MD

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Xanamem: Clear pathway to Alzheimer's approval

Phase 2b/3 trial on track, FDA agreement streamlines development

- FDA confirms development pathway to US marketing approval using one additional pivotal trial of 10 mg vs. placebo and open-label safety studies
- Clear guidance on minimal ancillary nonclinical and clinical pharmacology work
- Agreement on key manufacturing items
- Ongoing XanaMIA clinical trial:
  - Brisk enrolment at 35 clinical centers in US and Australia, full enrolment Q4 2025
  - Excellent safety profile maintained
  - Interim analysis of safety and efficacy futility in Jan 2026
  - On-track for final results in late 2026
- Phase 3 planning commencing in parallel with discussions re potential partnerships

First-in-class therapy with strong IP and large market potential

Novel 11β-HSD1 cortisol control mechanism, oral, attractive safety profile

- Brain cortisol has been proposed as pathogenic mechanism in Alzheimer's & major depressive disorder
- Unique brain-penetrant tissue cortisol synthesis inhibitor that leaves adrenal cortisol synthesis unaffected

Large clinical and commercial opportunities

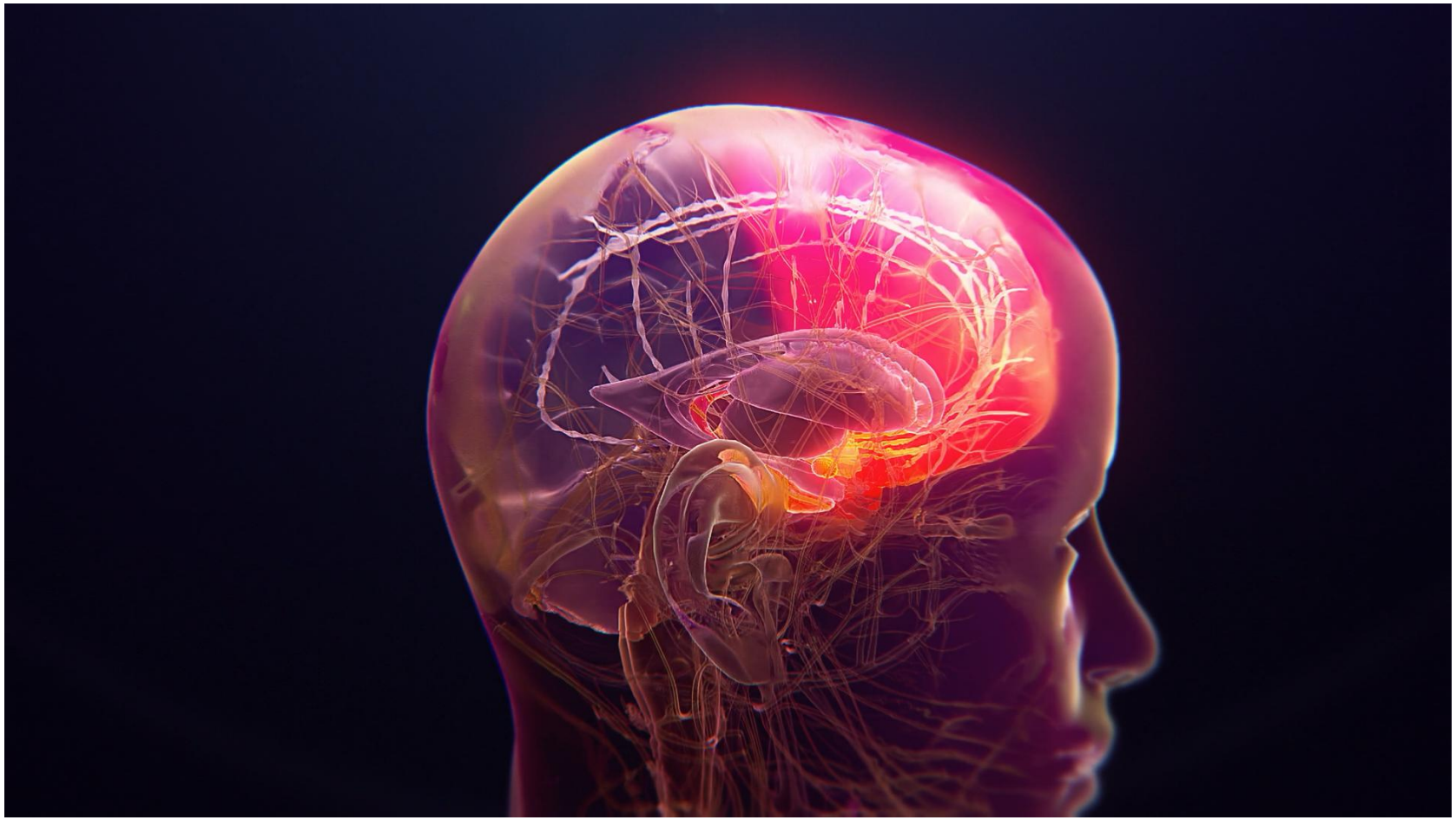
- **No other brain-penetrant cortisol control drugs in development**
- **Multiple clinical trials showing treatment benefits**
- **First to be awarded INN and USAN names**[1]
- 2025 estimated 7.2 million Alzheimer's patients in the US alone with the cost to treat $384 billion[2]

Patent/data protection and advanced manufacturing

- **Composition of matter protection** to 2036 in all major markets, newer patents to 2044
- **Data exclusivity protects Xanamem data** from use by others for 5 to 10 years from approval
- **Manufacturing process scaled up and patented**, tablets manufactured in US by Catalent

1. Xanamem's International Nonproprietary Name (INN) , emestedastat, was awarded by a naming committee of the World Health Organization: "-stedastat" chosen for the first time for all 11β-HSD1 inhibitors; USAN (United States Adopted Name)
2. U.S. burden of Alzheimer's disease, related dementias to double by 2060 | CDC Online Newsroom | CDC and The Cost of Dementia in 2025 - April 23, 2025 - USC Schaeffer

Xanamem's unique mechanism of action animation



Click here for animation video

Experienced board and management team

Board of Directors

Dr. Geoff Brooke
Chairman
MBBS; MBA

Dr. Steven Gourlay
CEO & MD
MBBS; FRACP; PhD; MBA

Mr. Malcolm McComas
Non-Executive Director
BEc, LLB; FAICD; SF Fin

Dr. George Morstyn
Non-Executive Director
MBBS; PhD; FRACP CD

Dr. Nicki Vasquez
Non-Executive Director
PhD

Management Team

Dr. Steven Gourlay
CEO & MD

Dr. Dana Hilt
Chief Medical Officer
MD

Will Souter
Chief Financial Officer
BComm, LLB

Andrew Udell
Chief Commercial Officer
MBA

Cheryl Townsend
VP Clinical Operations
RN, M Health Law

Fujun Li
Head of Manufacturing
PhD

Michael Roberts
Head of IR & Comms
B.Ec (Hons), CPA, FFIN

Corporate snapshot

ASX-listed company founded in 2014

- Market Cap ~$100 million
- **Cash runway to at least mid 2026**
- Seasoned Board and Management team with a track-record of success

Key shareholders

- **CEO Steve Gourlay ~5% (including via ~$2 million invested personally)**
- Top 20 ex-Gourlay ~23%

Phase 2b/3-stage clinical programs are in the “sweet spot” for partnering

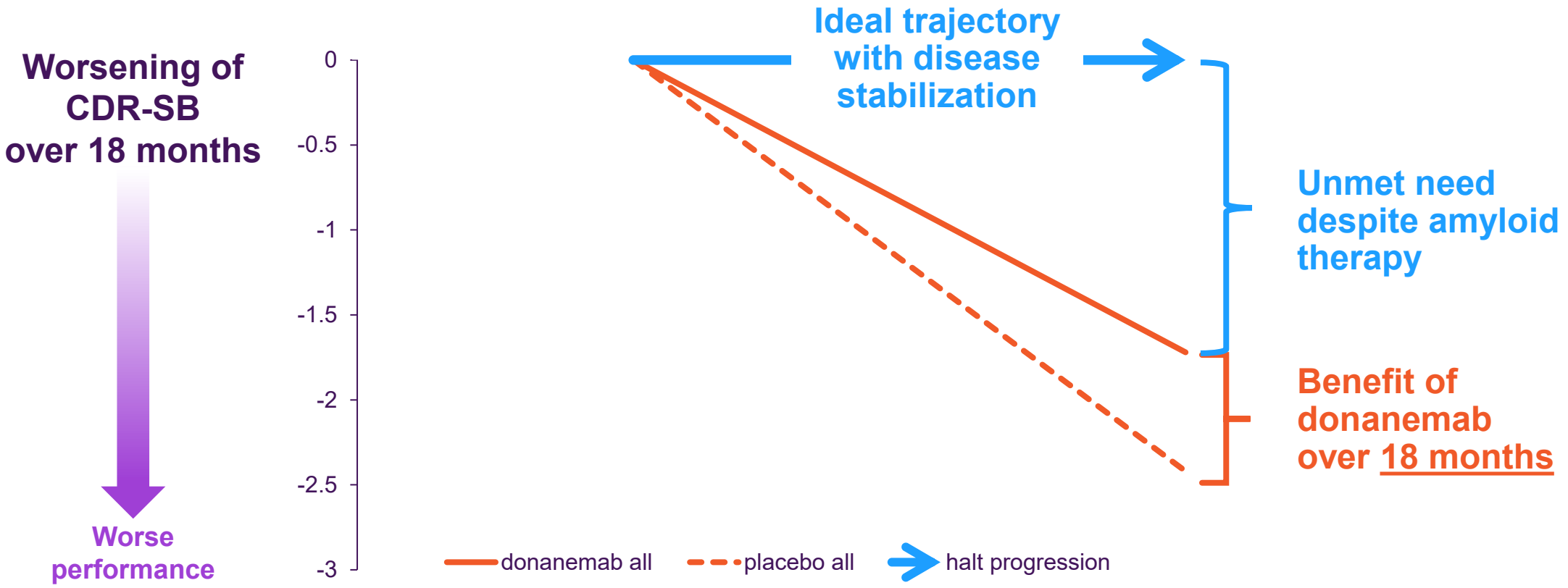
- **Alzheimer’s disease phase 2b/3 ongoing – interim January 2026, final results Q4 2026**
- **Positive depression trial phase 2a completed, peer-review publication pending**
- FDA confirms development pathway to US marketing approval (Type C meeting, Sept 2025)

Fundraising history

- Merger of U Edinburgh spinout Corticrine with Actinogen ASX-listed shell (2014)
- Equity raises on ASX and Australian R&D tax incentive cash rebates (e.g. $9 million received in 2024)
- Option exercise funds (2024-25)

Anti-amyloid therapy modestly slows AD progression

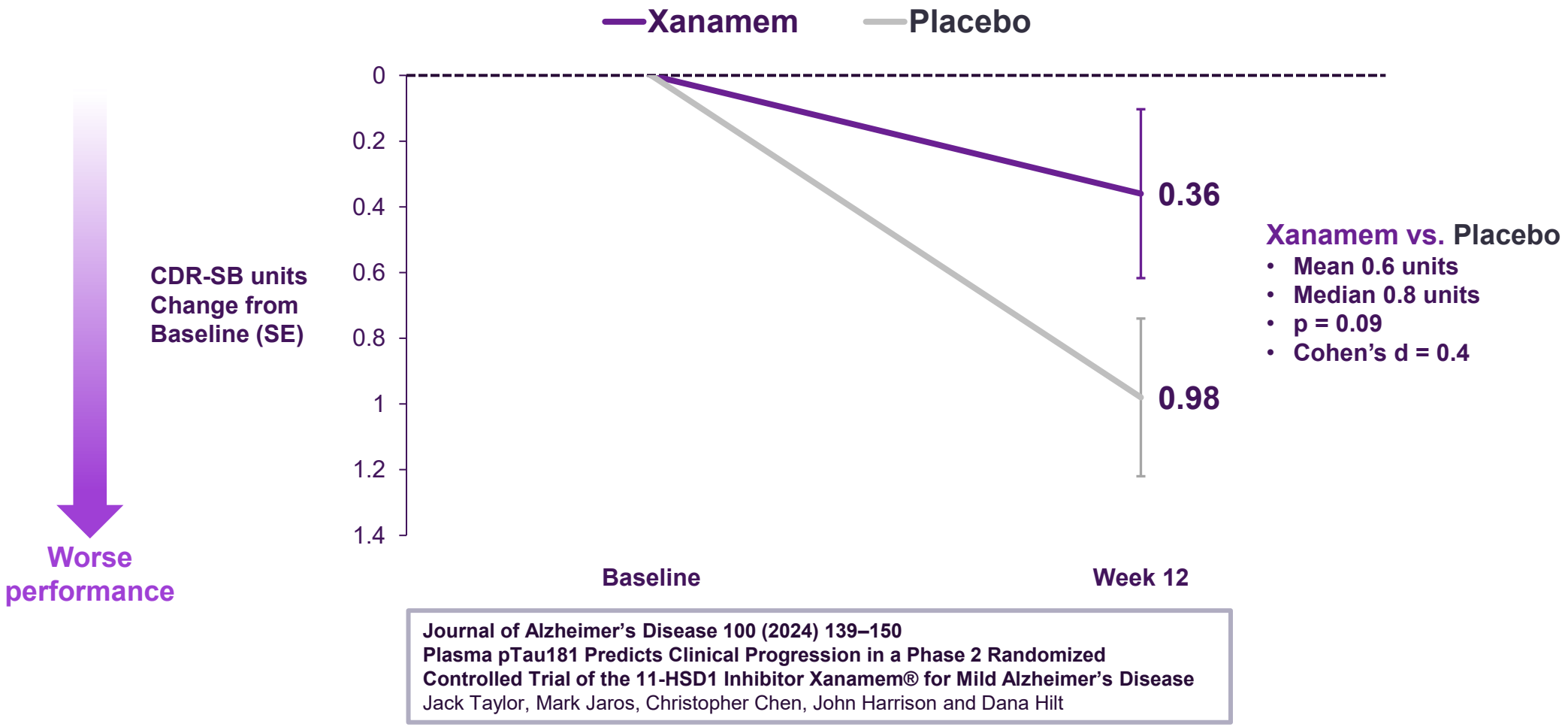
Ideally patients with AD would not worsen on treatment at all



Drugs targeting other mechanisms like Xanamem are needed

Large Xanamem benefit in high pTau181 patients

Phase 2a biomarker study: major slowing of CDR-SB decline over 12 weeks (n=34)



Xanamem vs. Placebo

- **Mean 0.6 units**
- **Median 0.8 units**
- **p = 0.09**
- **Cohen's d = 0.4**

Journal of Alzheimer's Disease 100 (2024) 139–150
Plasma pTau181 Predicts Clinical Progression in a Phase 2 Randomized Controlled Trial of the 11-HSD1 Inhibitor Xanamem® for Mild Alzheimer's Disease
Jack Taylor, Mark Jaros, Christopher Chen, John Harrison and Dana Hilt

On track to deliver transformative Alzheimer's data

Multiple catalysts ahead as Xanamem advances towards pivotal results

- ***On-track with XanaMIA trial in patients with mild-moderate Alzheimer's disease***
  - ✓ FDA confirms development pathway to US marketing approval
  - ✓ Full enrolment of 220 participants in Q4 2025
  - ✓ Formal interim analysis of safety and efficacy futility January 2026, final results Q4 2026
- ***Positive phase 2a depression data validates Xanamem clinical activity in the brain***
  - ✓ Clinical benefit of unique "cortisol control" mechanism of action and 10 mg dose
  - ✓ Reinforces the likelihood of seeing a disease-modifying effect in Alzheimer's disease
  - ✓ Peer-reviewed journal publication pending
- ***Company funded to at least mid 2026***
- ***Commercial & partnership planning underway***
- ***Other trial, regulatory, publication and presentation milestones***

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