

19 August 2014

Strategy Update - ATL1103 & ATL1102

Antisense Therapeutics Limited (“ANP” or the “Company”) is pleased to provide a strategic update in relation to the development and commercialisation plans for the Company’s two advanced stage projects, ATL1103 and ATL1102.

ANP’s strategy is to capitalise on the considerable development progress made and positive data generated on its compounds by out-licensing them to suitable partners. ANP has engaged the US-based Consulting and Advisory firm Destum Partners, Inc. (Destum) who are global specialists in facilitating pharmaceutical partnering and licensing transactions. Destum are currently advancing ANP’s project partnering plans, whilst also considering other opportunities to create shareholder value and access development capital such as potential mergers and acquisitions.

Consistent with this approach and being mindful of the funds required for further development, ANP and Destum will be seeking to partner ANP’s projects with pharmaceutical companies who would also provide funding for the Phase III development of ATL1103 and a Phase IIb trial of ATL1102 in MS patients.

In parallel with partnering discussions, ANP intends to continue to develop and add value to its compounds to support the further clinical development of ATL1103 and ATL1102.

ATL1103 - The results from the current Phase II trial of ATL1103 in acromegaly patients are due to be received by the end of August 2014. Successful results from this trial would position ATL1103 to move into the Phase III stage of development. ANP is working closely with Destum on the licensing of ATL1103 ahead of Phase III registration trials. In parallel, in view of the good tolerability seen in the current Phase II trial, the Company plans to conduct a small study of ATL1103 at a higher dose than employed in the Phase II trial for potential use in Phase III trials (as advised in the 23 December 2013 ASX Announcement: Positive Results Achieved from Interim Analysis of ATL1103 Phase II Trial).

ATL1102 - The recent release of new animal toxicology results on ATL1102 has provided ANP with an opportunity to resume its plans for the further clinical development of ATL1102. The Company has submitted a formal request for the US Food and Drug Administration (FDA)’s assessment of ANP’s plans for a Phase IIb trial of ATL1102 in MS patients. At the same time, the Company is looking into accessing additional existing clinical supplies of ATL1102 for use in the Phase IIb trial. These additional supplies would add further value to any potential partnering interactions and will speed development.

In addition, the Company may consider exploring other clinical applications of ATL1103 and ATL1102 and/or adding new compounds to its development pipeline.

ANP CEO and Managing Director, Mark Diamond said “ANP’s objective is to out-license all of its compounds, which may occur at various stages in their development, but with the clear intention to add and realise value for shareholders. We are very pleased to outline ongoing plans for ATL1102 and ATL1103 as they are fast approaching significant milestone events. In parallel with a specialist firm facilitating potential pharmaceutical partnering and licensing transactions, we also look forward to advancing additional work on our key compounds to drive greater shareholder value.”

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Antisense Therapeutics Limited (ASX: ANP) is an Australian publicly listed biopharmaceutical drug discovery and development company. Its mission is to create, develop and commercialise second generation antisense pharmaceuticals for large unmet markets. ANP has 4 products in its development pipeline that it has in-licensed from Isis Pharmaceuticals Inc., world leaders in antisense drug development and commercialisation - ATL1102 (injection) which has successfully completed a Phase II efficacy and safety trial, significantly reducing the number of brain lesions in patients with multiple sclerosis, ATL1103 a second-generation antisense drug designed to block GHr production and thereby lower blood IGF-I levels and is in clinical development as a potential treatment for growth and other GH-IGF-I disorders, ATL1102 (inhaled) which is at the pre-clinical research stage as a potential treatment for asthma and ATL1101 a second-generation antisense drug at the pre-clinical stage being investigated as a potential treatment for cancer.

Destum Partners, Inc. (Destum) is a boutique consulting and advisory firm designed to effectively meet the demands of the Biopharmaceutical and Life Sciences industries. Destum specialises in securing value generating partnerships by leveraging its network of contacts, deploying a clear process, facilitating all facets of due diligence, and effectively negotiating through contract closing. Destum's clients range from multinational pharmaceutical corporations to private early stage biotechnology companies based in Asia, Europe and the Americas.