6th April 2018

Placement Completion and Entitlement Issue

Antisense Therapeutics Limited ("ANP" or the "Company") is pleased to announce successful completion of the share Placement and details of Entitlement Issue to shareholders.

The Company has today issued 24,233,911 shares at $0.024 per share to Australian Ethical Investment, utilising its full available placement capacity under the ASX Listing Rule 7.1, to raise A$581,614. The Company is now offering its existing shareholders an opportunity to participate in the capital raising through a 1:1 non-renounceable Entitlement Issue to raise an additional A$4,459,040 via issue of up to 185,793,319 shares at the same price as the Placement.

XEC Partners is a Lead Manager for the Placement and the Entitlement Issue. Binding priority commitments have been received by XEC Partners and scaled back to $3,500,000 of the Entitlement Issue from both new investors and existing shareholders, including Australian Ethical Investment, Platinum Asset Management, CVC Limited, Mr Leon Serry AM and clients of XEC Partners in the event of a shortfall under the Entitlement Issue.

Australian Ethical Investment and Platinum Asset Management are expected to become largest shareholders in the Company with up to 19.99% and 5.6% respectively.

Mark Diamond, CEO of Antisense Therapeutics said: "Whilst structuring the financing to invite participation by existing shareholders, we are delighted to receive such strong support via upfront shortfall commitments for the capital raising from new institutional and sophisticated investors and we thank all involved for their support."

As previously announced, funds raised will be utilised to complete and report on the ATL1102 Phase II clinical trial in Duchenne Muscular Dystrophy patients and to initiate the ATL1103 Early Access Program.

Indicative Capital Raising structure

	Number of shares
Existing share on issue as at 3 April 2018	161,559,408
New Shares issued under the Placement	24,233,911
New Shares issued under the Entitlement Issue	185,793,319
Number of shares on issue after the Capital Raising	371,586,638

Key Dates*

Record Date	11 April 2018
Entitlement Offer opens	16 April 2018
Entitlement Offer closes	30 April 2018
Issue of New Shares under the Entitlement Offer	7 May 2018
ASX trading of New Shares issued under the Entitlement Offer	7 May 2018

*Dates and times are indicative only and subject to change. All times refer to Australian Eastern Standard Time (AEST).

For Entitlement Issue enquiries please call Boardroom Pty Limited, Antisense Therapeutics' Share Registry, on 1300 737 760 (within Australia) or +61 2 9290 9600 (from outside Australia) or contact your stockbroker, accountant or other professional adviser.

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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 will initially 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.