ASX Announcement

22 December 2021

Entitlement Offer Results

Antisense Therapeutics Limited [ASX: ANP | US OTC: ATHJY | FSE: AWY] (the Company) today announced that the non-underwritten 1 for 9.4 pro-rata non-renounceable entitlement offer (Entitlement Offer) of new ordinary shares in the Company (New Shares), together with 1 attaching unlisted option (New Options) for every 2 New Shares issued under the Entitlement Offer, as per the prospectus lodged on 5 November 2021, closed on 17 December 2021 and gross proceeds of $2,586,503.76 have been received pursuant to the Entitlement Offer.

The Company received applications from eligible shareholders for 10,777,099 New Shares at the issue price of $0.24 per New Share, together with one attaching unlisted option for every two New Shares. Together with the placement to institutional and sophisticated investors (refer ASX release 1 November 2021), the gross proceeds under the capital raising are $22,586,503.44 (Capital Raising). The Entitlement Offer enabled existing shareholders the opportunity to participate in the capital raising on the same terms as the institutional placement, which completed on 5 November 2021.

The Company wishes to thank participating shareholders for their continued support of the Company.

The funds received under the Capital Raising will be deployed towards preparation activities for initiation of the Company's pivotal Phase IIb/III trial of ATL1102 for DMD in Europe as detailed in ANP's recent announcements and the Company's AGM presentation lodged with the ASX on 15 December 2021.

The allotment of New Shares and New Options under the Entitlement Offer has been completed with holding statements to be dispatched on 24 December 2021.

This announcement has been authorised for release by the Board

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About Antisense Therapeutics Limited [ASX: ANP | US OTC: ATHJY | FSE: AWY] is an Australian publicly listed biotechnology company, developing and commercializing antisense pharmaceuticals for large unmet markets in rare diseases. The products are in-licensed from Ionis Pharmaceuticals Inc. (NASDAQ: IONS), an established leader in antisense drug development. The Company is developing ATL1102, an antisense inhibitor of the CD49d receptor, for Duchenne muscular dystrophy (DMD) patients and recently reported highly promising Phase II trial results. ATL1102 has also successfully completed a Phase II efficacy and safety trial, significantly reducing the number of brain lesions in patients with relapsing-remitting multiple sclerosis (RRMS). The Company has a second drug, ATL1103 designed to block GHr production that successfully reduced blood IGF-I levels in Phase II clinical trials in patients with the growth disorder acromegaly.

About ATL1102 ATL1102 is an antisense inhibitor of CD49d, a subunit of VLA-4 (Very Late Antigen-4). Antisense inhibition of VLA-4 expression has demonstrated activity in a number of animal models of inflammatory disease including asthma and MS with the MS animal data having been published in a peer reviewed scientific journal. ATL1102 was shown to be highly effective in reducing MS lesions in a Phase IIa clinical trial in patients with RR-MS. The ATL1102 Phase IIa clinical data has been published in the medical Journal ***Neurology*** (Limmroth, V. et al Neurology, 2014; 83(20): 1780-1788).

About DMD Duchenne Muscular Dystrophy (DMD) is an X-linked disease 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 a substantial reduction in or absence of the dystrophin protein. Children with DMD have dystrophin deficient muscles and are susceptible to contraction induced injury to muscle that triggers the immune system which exacerbates muscle damage as summarized in a publication co-authored by the Director of the FDA CDER (Rosenberg et al, 2015). Ongoing deterioration in muscle strength affects lower limbs leading to impaired mobility, and also affects upper limbs, leading to further loss of function and self-care ability. The need for wheelchair use can occur in early teenage years for patients on corticosteroids with a mean age of 13, with respiratory, cardiac, cognitive dysfunction also emerging. Patients with a greater number of immune T cells expressing high levels of CD49d have more severe and progressive disease and are non-ambulant by the age of 10 despite being on corticosteroid treatment (Pinto Mariz et al, 2015). 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.

Rosenberg AS, Puig M, Nagaraju K, *et al*. Immune-mediated pathology in Duchenne muscular dystrophy. *Sci Transl Med* 2015, 7: 299rv4.

Bushby et al for the DMD Care Consideration Working Group/ *Diagnosis and management of Duchenne muscular dystrophy, part 1* Lancet Neurol. **2010** Jan;9(1):77-93 *and part 2* Lancet Neurol. **2010** Feb;9(2):177-89 .

Pinto-Mariz F, Carvalho LR, Araújo AQC, *et al*. CD49d is a disease progression biomarker and a potential target for immunotherapy in Duchenne muscular dystrophy. *Skeletal Muscle* 2015, 5: 45-55.