

ASX Announcement

18 July 2023

Institutional Placement and proposed Share Purchase Plan

Key Highlights:

- \$8.35 million Placement to sophisticated and institutional investors at \$0.05 per share
- Antisense also intends to launch a SPP in the coming days
- The funds raised will enable Antisense to advance its ongoing international phase IIb study of ATL1102 in Duchenne muscular dystrophy, and also be used for working capital purposes

Antisense Therapeutics Limited [ASX:ANP | US OTC:ATHJY | FSE:AWY] (**Antisense** or **Company**) is pleased to announce that it has raised \$8.35 million under an institutional placement (**Placement**) of new ordinary shares in the Company (**New Shares**). The raise was well supported with an existing institutional shareholder as cornerstone investor subscribing for \$4 million worth of New Shares under the Placement.

The Company also intends to undertake a share purchase plan (**SPP**) for eligible existing shareholders, to provide an opportunity for them to participate, the details of which will be shared within the placement completion and allotment announcement (21 July 2023).

Placement

Under the Placement, Antisense will issue 166.99 million New Shares in the Company at \$0.05 per New Share, which represents a discount of approximately 23% to the last closing price of the Company's ordinary shares prior to the trading halt on 13 July 2023. New Shares issued under the Placement will be issued under the Company's placement capacity under ASX Listing Rule 7.1 and 7.1A. Specifically, the Company will issue 100.09 million New Shares under the Company's Listing Rule 7.1 capacity, and 66.90 million New Shares under its Listing Rule 7.1A capacity.

The New Shares issued under the Placement will rank equally with the Company's existing fully paid ordinary shares. The Company will apply for quotation of the New Shares on ASX on 24 July 2023.

"We are delighted by and appreciative of the strong support from our existing institutional supporters and sophisticated investors" said Antisense Chair Dr. Charmaine Gittleston. "In particular, we are pleased to see new quality institutions and specialty funds with an interest in Biotech coming onto the registry. This equity raising strengthens our balance sheet. The new funds will allow us to continue the development of our clinical programs, in particular funding the ongoing international Phase IIb Clinical Trial program for ATL1102 in Duchenne muscular dystrophy, as well as for ongoing working capital. The next 12-18 months are an exciting and busy time with results from the mdx DMD mouse study anticipated in July '23, the Limb Girdle R2 Dystrophy animal study in August '23, the 9-month chronic toxicology study around May '24 and the clinical study primary endpoint readout anticipated July '24".

Morgans Corporate Limited acted as Lead Manager to the Placement.

Key dates for the Placement are set out in the Key Dates section below.



Intention to undertake SPP

The Company also proposes to undertake an SPP for shareholders with a registered address in Australia and New Zealand to provide an opportunity for existing shareholders to participate.

The Antisense Board of Directors reserves absolute discretion regarding the amount raised under the SPP and will determine the timetable for launch and other key details of the SPP in due course.

Key Dates for the Placement

Event	Date* (Australian Eastern Standard Time)
Trading Halt lifted, announcement of Completion of Placement	Tuesday, 18 July 2023
Settlement of New Shares under the Placement	Friday, 21 July 2023
Allotment and commencement of trading of New Shares under the Placement	Monday, 24 July 2023

The timetable is indicative only and subject to change. The Company reserves the right to amend the dates at its discretion and without notice, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth).

For more information please contact:

Antisense Therapeutics

Charmaine Gittleson
Executive Chair
+61 (0)3 9827 8999
www.antisense.com.au

Investment Enquiries

Gennadi Koutchin
XEC Partners
gkoutchin@xecpartners.com.au
1300 932 037

US/European IR & Media

Laine Yonker/Joe Green
Edison Investor Relations
lyonker@edisongroup.com
+1 646-653-7035

This announcement has been authorised for release by the Executive Chair.

About Antisense Therapeutics Limited [ASX: ANP | US OTC: ATHJY | FSE: AWY] is a publicly listed biotechnology company developing and commercializing antisense pharmaceuticals for rare diseases with significant unmet medical need. The company's lead program is ATL1102, an antisense inhibitor of the CD49d receptor, which is currently the subject of an ongoing international Phase IIb trial for Duchenne Muscular Dystrophy. The drug previously reported highly promising results from an exploratory Phase II trial.