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ATL1103 Acromegaly Phase II Trial Dosing Completed

- Primary efficacy results on track to be received by end of August 2014

Antisense Therapeutics Limited ("ANP") is pleased to report that dosing of all 26 patients in the Phase II trial of ATL1103 for the potentially life-threatening growth disorder, acromegaly has now been completed. There were no patient withdrawals or reports of any serious adverse events related to dosing with ATL1103. Patients will continue to be monitored for a period of two months after their last dose of ATL1103.

Primary efficacy results are expected by the end of August 2014. The primary efficacy endpoint of the trial is the percentage reduction from each patient's baseline serum IGF-I levels to their levels one week after the completion of dosing with ATL1103. Acromegaly patients have elevated serum IGF-I levels compared to the normal population and reducing their serum IGF-I to within a normal range is accepted by clinical authorities as the therapeutic goal for treatment of the disease. Positive results from an Interim Analysis (as announced on 23 December 2013) of the data from the first 8 patients who had completed their dosing in this Phase II trial provided important indicative data on the efficacy of ATL1103 with the serum IGF-I reductions achieved with ATL1103 in line with reductions that could be therapeutically effective.

To assess the primary efficacy endpoint based on all 26 patients who have now completed dosing with ATL1103, the blood samples collected from all patients will be shipped from the trial sites in the UK, Central Europe and Australia to a laboratory in Germany for measurement of serum IGF-I. When the laboratory has completed the assays, the IGF-I values will be transferred to the contract research organisation (CRO) in the UK for entry into the trial database. After all checks are complete the IGF-I data will be statistically analysed and reported. ANP expects to receive the results of the primary efficacy endpoint by the end of August 2014.

Antisense Therapeutics Limited CEO and Managing Director Mark Diamond said "The reporting of the Phase II trial results will not only be a significant milestone for the Company, but potentially also for patients with this life threatening condition where there is a need for more effective treatment options. Notably for shareholders, achievement of a successful Phase II trial result would be a transforming event for ANP, putting us amongst a select and higher valued group of companies in the Australian biotech sector with successful late stage project assets. We look forward to reporting to shareholders on this important development project and the opportunities that it may open up for the Company."

Background Information

ATL1103 Phase II trial is a randomised, open-label, parallel group study of the safety, tolerability, pharmacokinetics and efficacy of two subcutaneous dosing regimens of ATL1103 in 26 adult patients with acromegaly dosed with ATL1103 for 13 weeks (3 months) with two months of follow up. Two ATL1103 dosing regimens are being tested (a) 200 mg 3 times in the first week then once weekly thereafter (200 mg/week) or (b) 200 mg 3 times in the first week then twice weekly thereafter (400 mg/week). The primary endpoints or main purposes of the trial as listed on the trial protocol are (i) to evaluate the safety and tolerability of ATL1103 in patients with acromegaly, and (ii) to evaluate the

single dose and multiple dose pharmacokinetic profiles of ATL1103 via the subcutaneous route in patients with acromegaly. Another important endpoint that is also on the trial protocol is the evaluation of ATL1103's effect on serum insulin like growth factor I (IGF-I) levels in patients. This efficacy endpoint is the average percentage reduction in serum IGF-I levels at the end of treatment compared to baseline levels for each of the two dosing regimens used in the Phase II study.

ATL1103 is a second generation antisense drug designed to block growth hormone receptor (GHr) expression thereby reducing levels of the hormone insulin-like growth factor-I (IGF-I) in the blood and is a potential treatment for diseases associated with excessive growth hormone and IGF-I action. These diseases include acromegaly, an abnormal growth disorder of organs, face, hands and feet, diabetic retinopathy, a common disease of the eye and a major cause of blindness, diabetic nephropathy, a common disease of the kidney and major cause of kidney failure, and some forms of cancer. Acromegalic patients are known to have significantly higher blood IGF-I levels than healthy individuals. Reduction of these levels to normal is accepted by clinical authorities as the primary marker of an effective drug treatment for the disease. GHr is a clinically validated target in the treatment of acromegaly. In the case of diabetic retinopathy, published clinical studies have shown that treatments producing a reduction in IGF-I levels retarded the progression of the disease and improve vision in patients. Scientific papers have been published on the suppression of blood IGF-I levels in mice (Tachas et al., 2006, J Endocrinol 189, 147-54) and inhibition of retinopathy in a mouse retinopathy model (Wilkinson-Berka et al., 2007, Molecular Vision 13, 1529- 38;) using an antisense drug to the GHr. ANP have also reported that ATL1103 suppressed circulating levels of IGF-I in primates. In a Phase I study in normal volunteers, ATL1103 was assessed as being safe and well tolerated, while also demonstrating a preliminary indication of drug activity including suppression of IGF-I and the target GHR (growth hormone binding protein) levels. ATL1103 commercialisation is covered by patents to at least 2024, with the potential for extensions up to 2029 in some countries and 2030 in the US.

Acromegaly is a serious chronic life threatening disease triggered by excess secretion of growth hormone (GH) by benign pituitary tumours. Oversupply of GH over stimulates liver, fat and kidney cells, through their GH receptors, to produce excess levels of (IGF-I) in the blood manifesting in abnormal growth of the face, hands and feet, and enlargement of body organs including liver, kidney and heart. The primary treatments for acromegaly are to surgically remove the pituitary gland and/or drug therapy to normalize GH and serum IGF-I levels. In North America and Europe there are approximately 85,000 acromegaly patients with about half requiring drug therapy. Cost of drug therapy ranges from approximatelyA$30,000/annum to over A$60,000/annum depending on the treatment.

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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.