argenica THERAPEUTICS

INVESTOR PRESENTATION ASX: AGN

ASX SMALL CAPS CONFERENCE
SEPTEMBER 2025

MANAGING DIRECTOR PRESENTATION

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NEUROPROTECTION
THE THERAPEUTIC OPPORTUNITY

BREAKTHROUGH NEUROPROTECTIVE THERAPY

MISSION

Commercialise neuroprotective treatments that minimises brain damage and optimised recovery following stroke & other neurological conditions

VISION

Redefine the standard of care for stroke and other neurological conditions by reducing brain injury

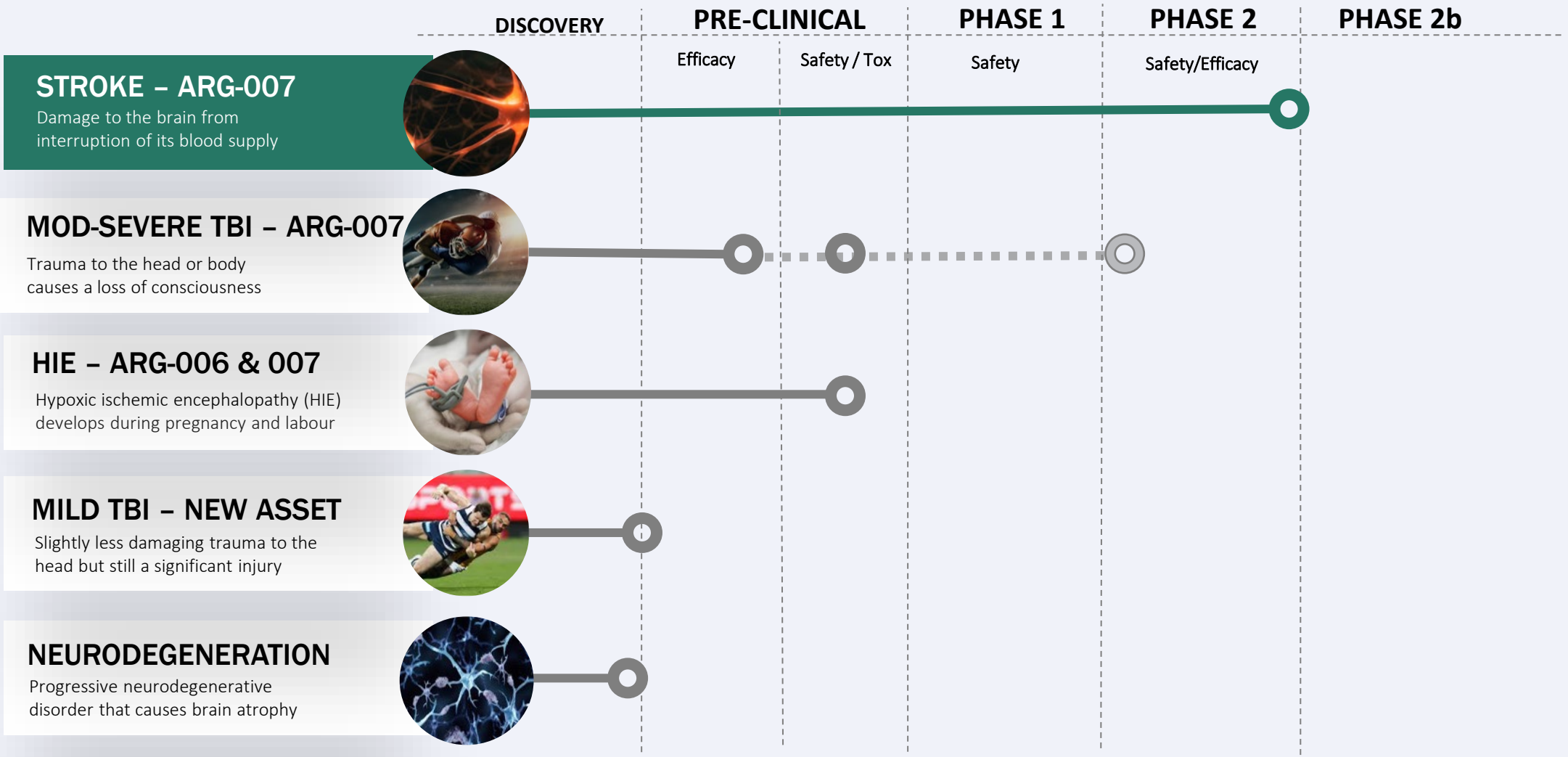
IMPACT

Create positive, life-altering impact for millions suffering from neurological conditions, offering new hope

ABOUT ARG-007

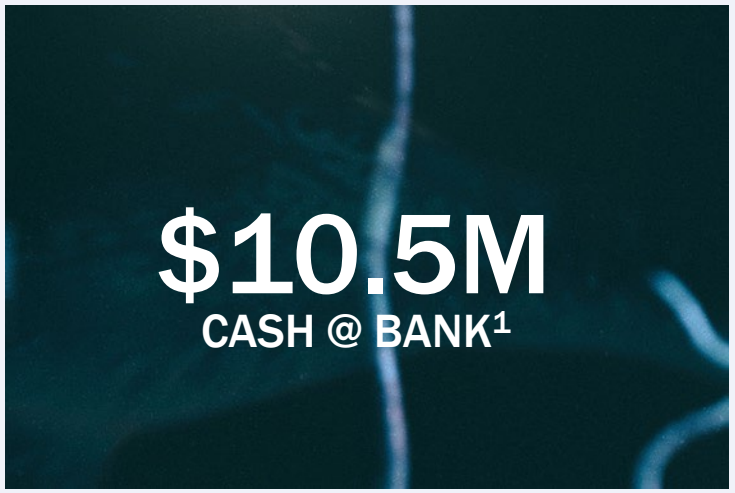
- Proven safety in clinical trials
- Clinically advanced following Phase 2 trial
- Multiple mechanisms of action working across multiple conditions
- Granted patents & strong IP
- Significant pre-clinical efficacy
- 25+ peer reviewed papers

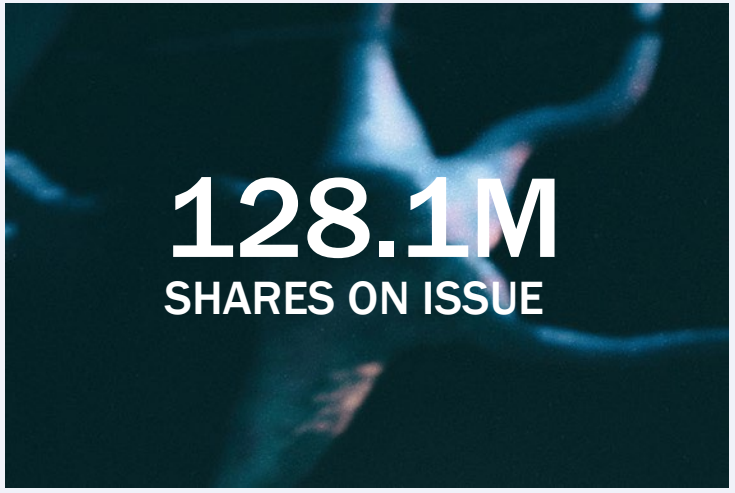
OUR LEAD INDICATIONS



Single dose of ARG-007 in severe TBI can move straight from preclinical into Phase 2 clinical trial, do not need to repeat a Phase 1 or safety & tox studies.

KEY COMPANY METRICS





1. Cash balance as @ 30 June 2025
2. Calculated with closing price on @19th September 2025 being $0.31
3. Various ASX Announcements dated 20 January 2023, 22 March 2023, 30 March 2023, 12 September 2023

ISCHAEMIC STROKE OPPORTUNITY

SO WHY ARE WE TARGETING STROKE FIRST?

INCIDENCE

45 SECONDS

How often someone suffers an ischaemic stroke in the US[1]

SOCIETAL IMPLICATIONS

ONLY 10%

will recover almost completely, due to the extent of brain cell damage[2]

THE IMPORTANCE OF TIME

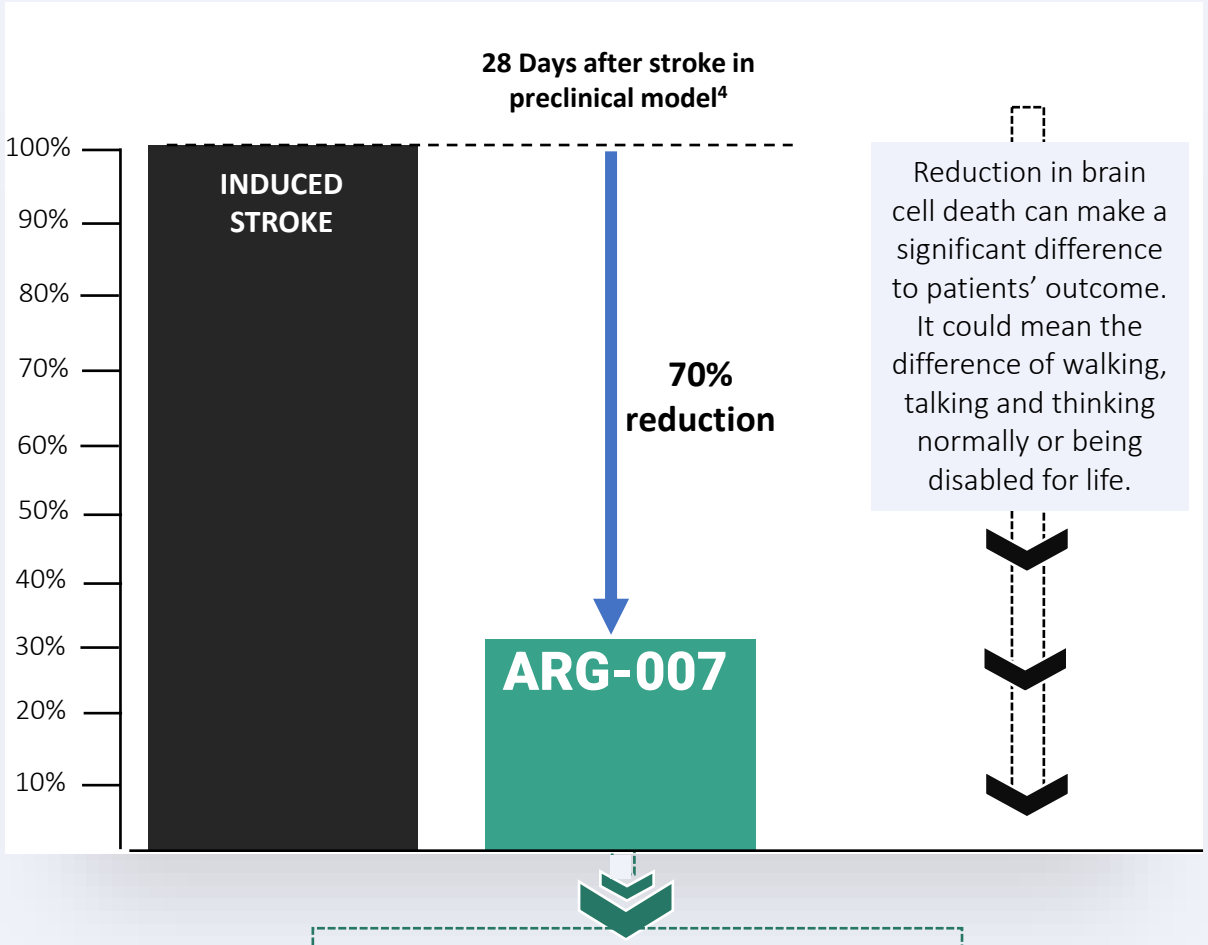
1.9 MILLION

brain cells die **every minute** during a stroke[3]

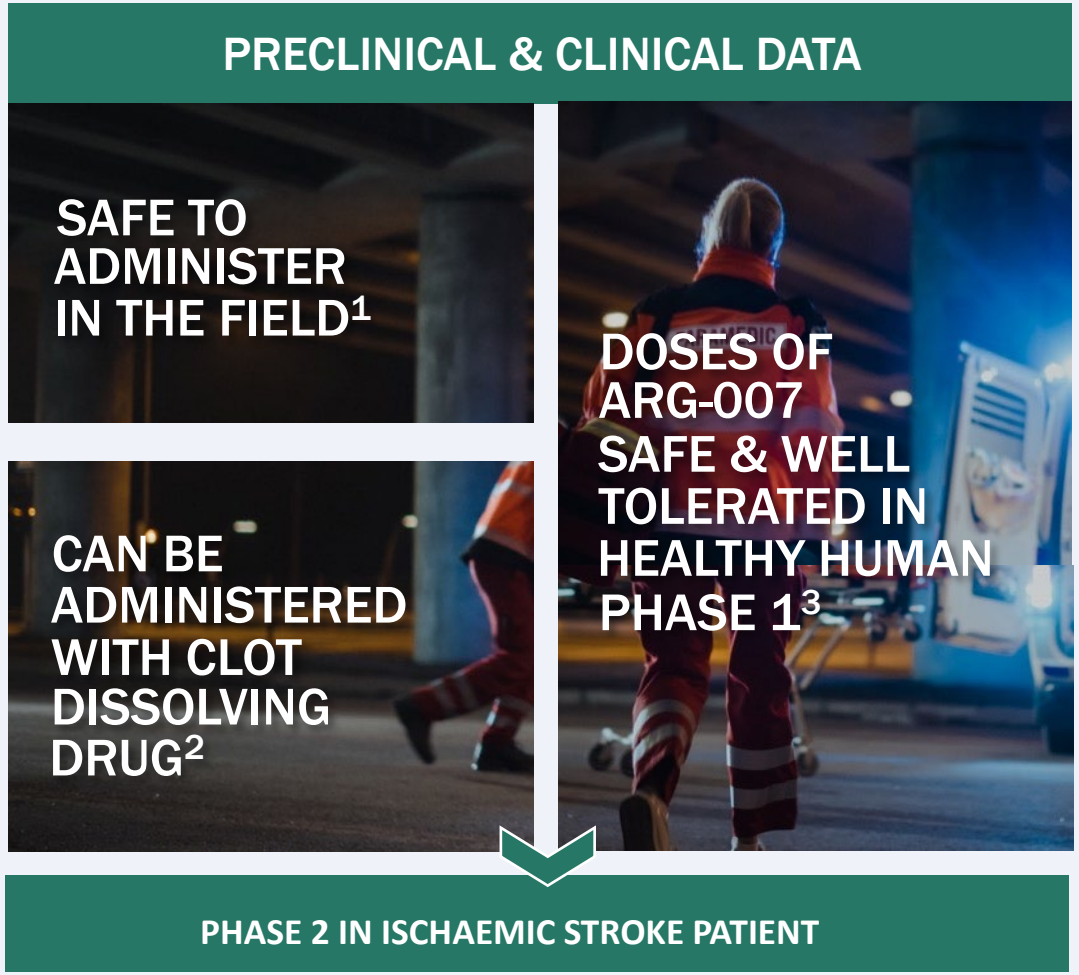
FIRST IN CLASS DRUG ADDRESSING LARGE UNMET NEED

1. *US Centers for Disease Control and Prevention (CDC)*
2. *Stoke Foundation*
3. *Saver, JL (2006). "Time is Brain". Stroke, 37 (1), pp 236-266*

COMPELLING PRECLINICAL/CLINICAL DATA



This protective effect remained significant (70%), showing a significant reduction in brain tissue death for at least 28 days post stroke following a single i.v. injection of ARG-007



These findings are preliminary in nature. A larger dataset will be required for clinical validation.

1. Liddle, L. et al (2019). *PloS one*, *14*(11), e0224870.
2. *ASX Announcement 'Study shows arg-007 does not degrade when co-administered with ischemic stroke therapeutics' 12 July 2021*
3. *ASX Announcement 'Final Phase 1 Clinical Trial Report Confirms Argenica Successfully Passes Critical Milestone' 15 May 2023*
4. Meloni, B. P. et al (2020) *Neurotherapeutics : the journal of the American Society for Experimental NeuroTherapeutics*, *17*(2), 627–634

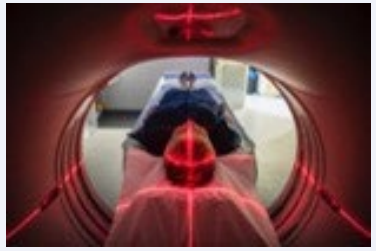
PHASE 2 TRIAL DESIGN IN ACUTE ISCHAEMIC STROKE

PATIENT HAS A STROKE

PATIENT IN AMBULANCE

ARRIVES AT HOSPITAL

DIAGNOSE STROKE TYPE



THROMBECTOMY

REHAB BEGINS

- Initial screening of patients to meet inclusion criteria
- Consent for thrombectomy & ARG-007 trial

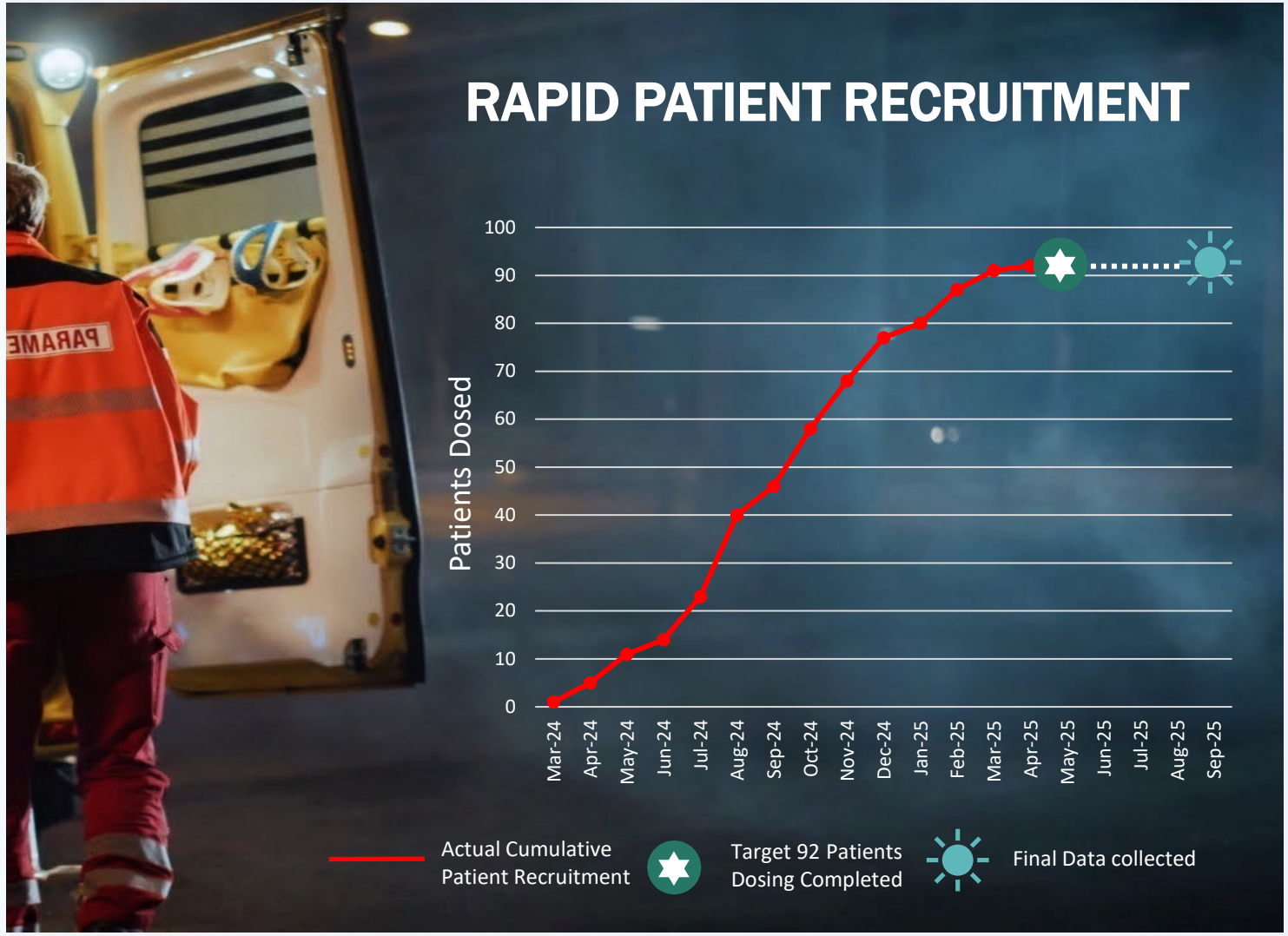
- Administration of **0.3mg/kg** ARG-007 or saline placebo
- All patients receive thrombectomy

PATIENT OUTCOME MEASURES

- Safety i.e. **Adverse and Serious Adverse Events**
- **Overall Infarct volume reduction** between ARG-007 and placebo at Day 3 post dosing
- **PRESEPCIFIED COLLATERAL SUBGROUP ANALYSIS: Infarct volume reduction** between ARG-007 and placebo at Day 3 post dosing

Potential benefits only. ARG-007 is under development and subject to clinical validation.

PHASE 2 CLINICAL TRIAL IN STROKE



- 92 patients dosed at 8 Australian hospitals

KEY OBJECTIVES:

1. Safety/Tolerability – significantly derisks the drug, critical in neurology drug development
2. Pharmacokinetics – is the drug behaving the same as it does in healthy people?
3. Preliminary Efficacy – Is there a treatment benefit with ARG-007? Is the benefit the same in all treated patients?

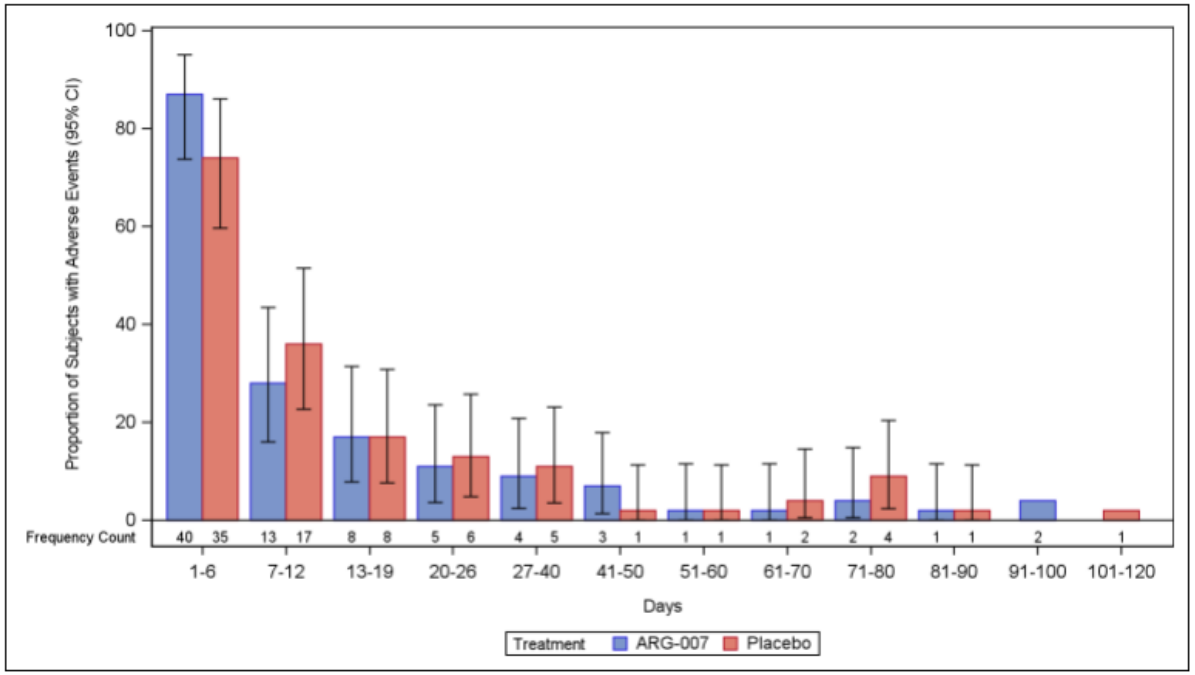
OVERVIEW OF PHASE 2 TRIAL RESULTS

Argenica's Phase 2 trial for ARG-007 in AIS has met its primary endpoint and showed encouraging signal of efficacy in the "slow collateral" patients.

KEY SUMMARY

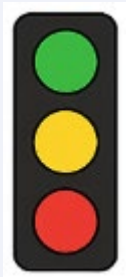
- Phase 2 double blinded, placebo-controlled trial
- 92 patients recruited and dosed
- Primary endpoint (safety): no difference in treatment emergent adverse events between placebo and ARG-007 groups
- No impact on standard of care clot dissolving drugs
- 15% infarct volume reduction efficacy signal in prespecified slow collateral patients *

Temporal profile of Treatment-Emergent Adverse Events



*The model adjusted mean was computed using a linear regression model with treatment as the main effect and the stratification and minimization variables as covariates. This statistical method ensures the data gives greater confidence to data being due to treatment effect. 95% CI ratio 0,230, 3.14)

ARE ALL ISCHAEMIC STROKE PATIENTS THE SAME?[1]



Patients with Good Collateral Blood flow already have good outcomes

- Robust collateral blood flow maintains penumbra until EVT
- High reperfusion success better → functional outcomes
- Neuroprotection targeting acute injury may not show benefit (tissue already protected)

Patients with Slow/Poor Collateral Blood flow have salvageable brain

- Partial perfusion: penumbra survives but is stressed
- Active excitotoxicity, oxidative stress, mitochondrial dysfunction
- EVT alone → moderate outcomes

Best target for ARG-007

- Drug delivery possible (enough flow)
- Tissue vulnerable but salvageable
- Neuroprotection may extend survival window until reperfusion

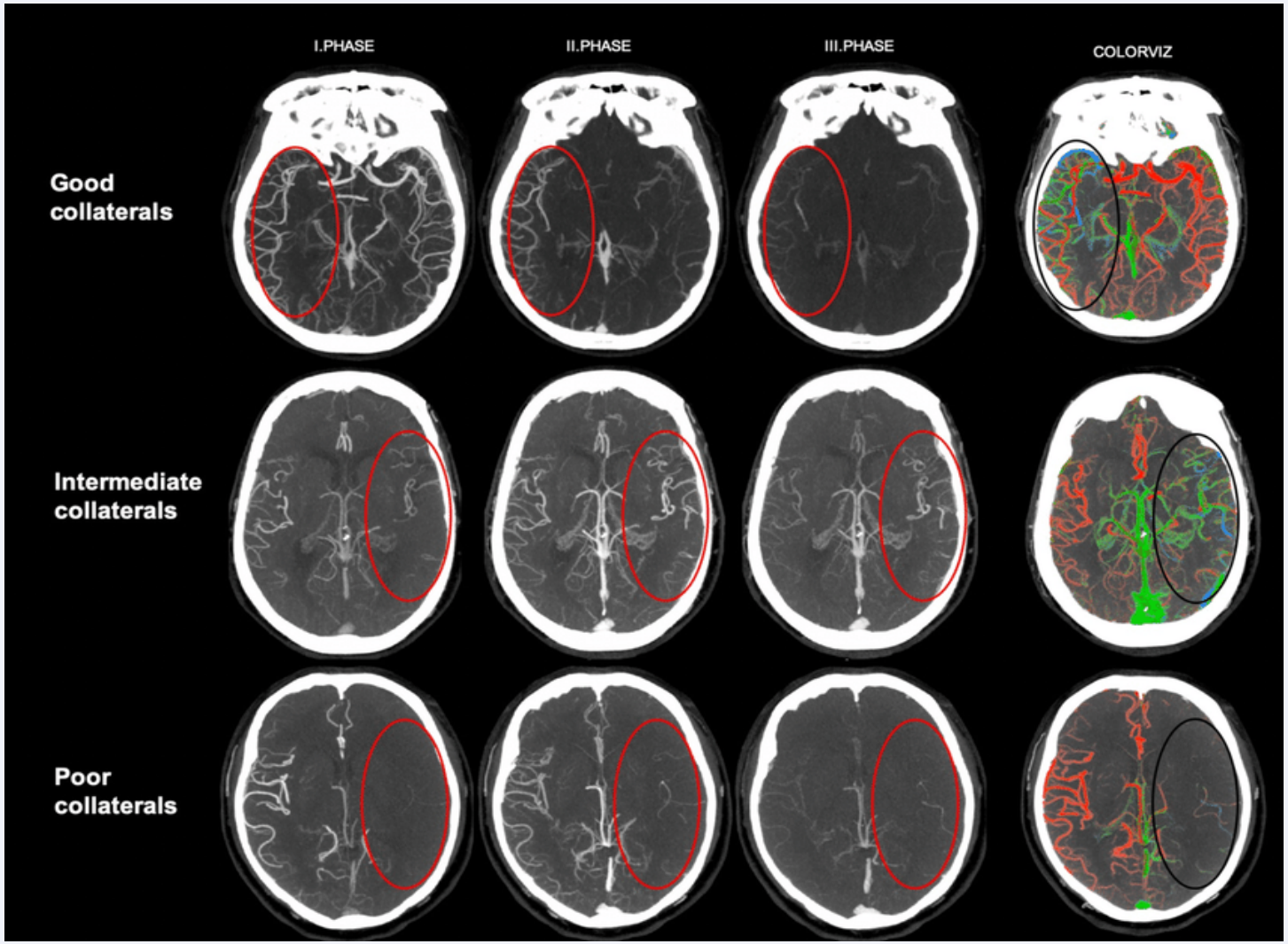
Patients with No Collateral Blood flow won't benefit

- Minimal or no collateral flow → rapid infarct expansion
- Large ischaemic core, poor EVT outcomes
- Drug exposure in brain is limited so little opportunity to benefit from ARG-007

1. Referencing provided at Appendix 1

SLOW COLLATERAL PATIENTS – 30% OF PARTICIPANTS[1]

THE MOST AT-RISK PATIENTS OF VULNERABLE BRAIN TISSUE (PENUMBRA) TURNING TO INFARCT

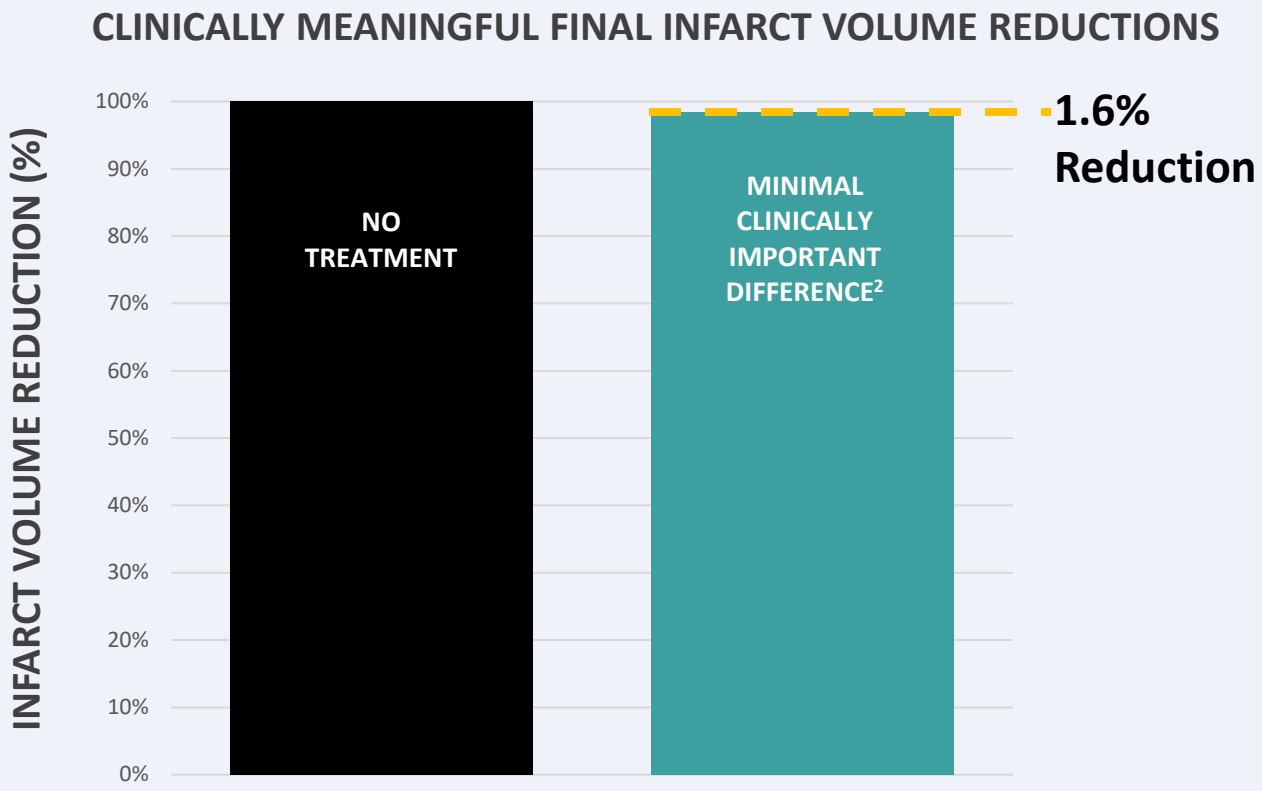


- Patients with slow/poor collaterals have highly vulnerable brain tissue that is not yet dead
- This vulnerable tissue is where injury cascades are most active, such as excitotoxicity and oxidative stress
- This makes these patients a good target for ARG-007

15% INFARCT VOLUME REDUCTION IN ARG-007 TREATED PATIENTS WITH SLOW COLLATERALS

1. *Image from Ospel JM, et. al.. Utility of Time-Variant Multiphase CTA Color Maps in Outcome Prediction for Acute Ischemic Stroke Due to Anterior Circulation Large Vessel Occlusion. Clin Neuroradiol. 2021 Sep;31(3):783-790*

HOW MUCH BRAIN DO YOU NEED TO SAVE?



- A 0.6 mL, which equates to a 1.6% decrease in infarct volume (decrease in brain cell death), is **the minimum amount** of decrease deemed to be clinically important[1]. This decrease, on average, results in **1.3 more patients** out of 100 achieving functional independence (mRS 0-2).

- Studies have shown a decrease of **5%, 11.5% and 17%** would result in **5, 10 and 15** more patients out of **100**, respectively, achieving functional independence (mRS of 0-2). This means 5, 10 and 15 more patients per 100 who would move from being severely or moderately disabled to having no or only a slight disability[1].

- **SIGNAL OF EFFICACY IN SLOW COLLATERAL PATIENTS SHOWS 15% MEAN INFARCT VOLUME REDUCTION IN ARG-007 TREATED PATIENTS[3]**

EVEN A SMALL REDUCTION IN INFARCT VOLUME INCREASES THE CHANCE A PATIENT WILL WALK, TALK & CARE FOR THEMSELVES

1. *Liao NC, Bahr Hosseini M, Saver JL. Clinically important effect sizes for clinical trials using infarct growth reduction as the primary outcome: a systematic review. J Neurointerv Surg. 2023 Oct 31 – average final infarct volume across all studies is 38.4mL.*
2. *From Liao et al 2023 - Minimal clinically important difference-outcome specific is defined as the smallest change in a treatment outcome measure that a patient would consider of value, if the treatment producing the outcome was simply implemented, safe and inexpensive.*

THE OPPORTUNITY IN STROKE

Category	Australia	United States
Number of strokes per year	~45,000 annually[1]	~795,000 annually[2]
Cost of stroke to healthcare system per year	**AUD$5.5 billion** in healthcare costs in 2023[1]	**USD$71.55 billion in 2012** expected to increase to **USD$184.13 billion by 2030[3]**
Estimated costs associated with stroke per year	**AUD$9+ billion annually** (including healthcare and indirect costs)[1]	**USD$67 billion in 2020** expected to increase to **USD$423 billion by 2050[4]**

THOMBOLYTIC DRUG AS A COMPARABLE MARKET

ONLY 9% OF ACUTE ISCHAEMIC STROKE PATIENTS ARE ELIGIBLE FOR THOMBOLYTICS[5]

THROMBOLYIC DRUGS CAN SELL FOR = USD$10k – 12k PER ADMINISRATION[6]

GLOBAL MARKET IN 2022 = USD 1.1B[7]

PROJECTED MARKET IN 2030 = USD 3.8B[7]

SLOW COLLATERAL ACUTE ISCHAEMIC STROKE PATIENTS REPRESENT A SIMILAR MARKET SIZE, BEING 12% OF ISCHAEMIC STROKES

IF AGN IS SUCCESSFUL = MULTI BILLION DOLLAR OPPORTUNITY

1. https://strokefoundation.org.au/media-centre/media-releases/2024/09/new-report-highlights-number-of-strokes-hits-all-time-high
2. US Centers for Disease Control and Prevention (CDC)
3. https://www.ahajournals.org/doi/10.1161/str.0b013e31829734f2
4. https://www.precedenceresearch.com/stroke-diagnostic-and-therapeutic-market
5. Gaukel et al. Utilization rates of intravenous thrombolysis for acute ischemic stroke in Asian countries:: A systematic review and meta-analysis. Medicine (Baltimore). 2023 Oct 20;102(42)
6. Kleindorfer D et al. Cost of Alteplase Has More Than Doubled Over the Past Decade. Stroke. 2017 Jul;48(7):2000-2002.
7. https://www.verifiedmarketresearch.com/product/thrombolytic-drug-market/

POST PHASE 2 STRATEGY

POST HOC ANALYSIS OF PHASE 2 DATA
Identify the subgroups of AIS patients most likely to benefit from ARG-007. This allows Argenica to design a Phase 2b trial with higher probability of success by focusing on the right patients and ensuring analysis of the right endpoints.

FDA ENGAGEMENT
Continue to work with the FDA to open the investigational new drug (IND) application, with additional data from Phase 2 and in vitro studies. Confirm strategy for the next phase of clinical development of ARG-007 in AIS patients

REENGAGE WITH POTENTIAL PARTNERS:
Position ARG-007 as a further derisked asset with efficacy signal in defined target population with a large addressable market. This refined narrative makes the opportunity more compelling for big pharma/biotech partners who want de-risked assets.

RICH DATASET FROM HUMAN STROKE PATIENTS DERISKS ARG-007 FOR POTENTIAL PARTNERS AND ALLOWS FOR TARGET TRIAL DESIGN, SIGNIFICANTLY IMPROVING PROBABILITY OF SUCCESS

INVESTMENT HIGHLIGHTS

1# SOLVING LARGE UNMET NEEDS

Nervous system disorders are the biggest cause of poor health globally[1]. **Currently there are no marketed safe, early intervention therapeutics capable of protecting the brain** from damage following stroke[2]. Argenica is one of the furthest progressed clinical drug development companies globally focused on this indication.

2# SIGNIFICANT PRE-CLINICAL DATA

ARG-007 (R18D) has amassed a huge amount of preclinical data scientifically validating the efficacy, safety and mechanism of action of the drug. There are over 25 peer reviewed publication, as well as the Phase 1 clinical trial data, derisking ARG-007.

3# ENCOURAGING CLINICAL DATA

Phase 2 acute ischaemic stroke trial results showed efficacy signal in most at risk patients with slow collaterals. Now have extensive patient data to design more targeted trial

4# PARTNERING OPPORTUNITIES

Given the focus on neurology assets and blockbuster indications by pharmaceutical companies, Argenica is well positioned to partner post Phase 2.

1 - Global, regional, and national burden of disorders affecting the nervous system, 1990–2021: a systematic analysis for the Global Burden of Disease Study 2021. The Lancet Neurology, published online March 2024. https://doi.org/10.1016/S1474-4422(24)00038-3
2 - Stroke Foundation; accessed 3 May 2021, <https://strokefoundation.org.au/en/About-Stroke/Learn/Treatment-for-stroke/Early-treatment-after-a-stroke>

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