argenica THERAPEUTICS

INVESTOR PRESENTATION ASX: AGN

CANACCORD DRUG AND DEVICE CONFERENCE IN NOOSA

OCTOBER 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

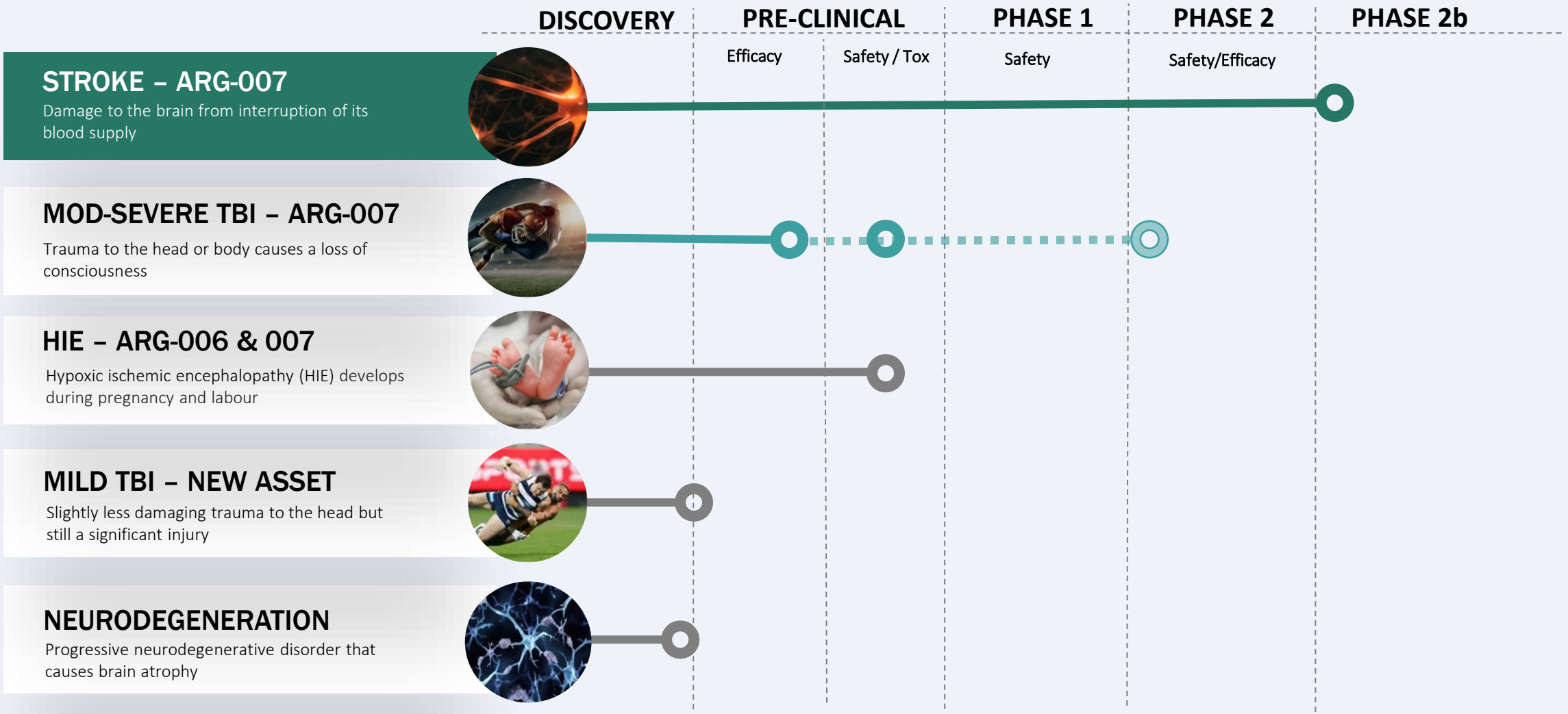
IMPACT

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

ABOUT ARG-007

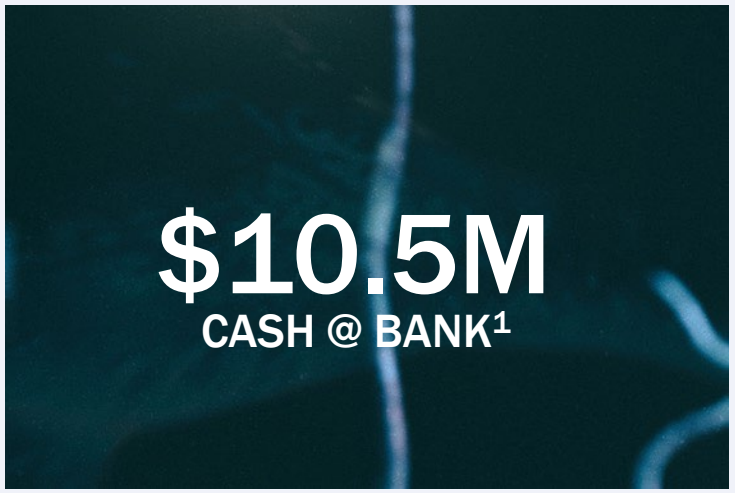
- Efficacy signals in Phase 2 stroke trial
- Clinically advanced following Phase 2 trial
- Multiple mechanisms of action working across multiple conditions
- Granted patents & strong IP
- Significant pre-clinical efficacy
- 25+ peer reviewed papers

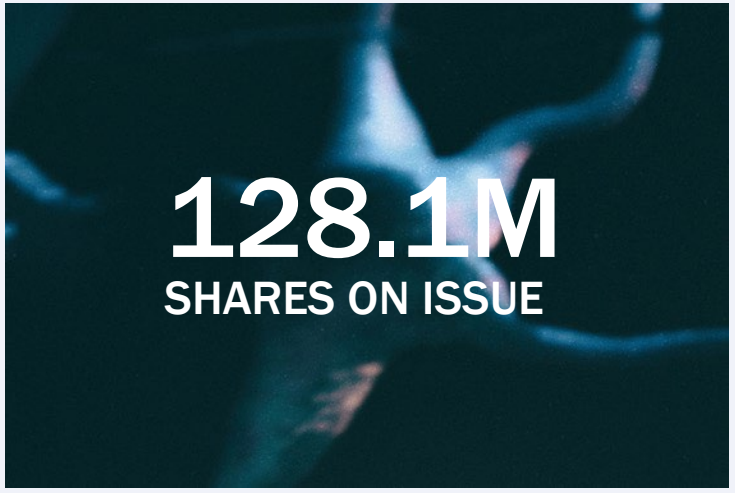
OUR LEAD INDICATIONS



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 @15th October 2025 being $0.305
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*

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]

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/*

PHASE 2 TRIAL
OUTCOMES

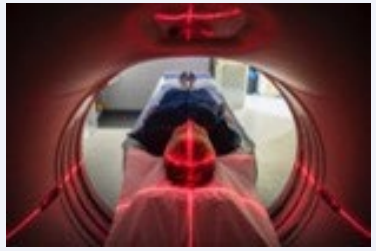
SUCCESSSFUL COMPLETION OF PHASE 2 TRIAL

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
- **Prespecified collateral subgroup analysis**
- **Prespecified exploratory functional endpoint analysis**

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

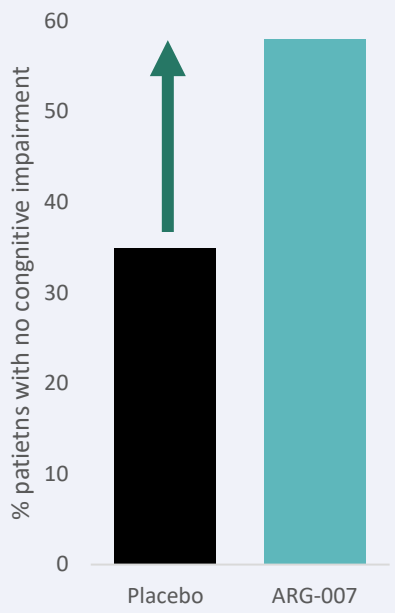
EFFICACY SIGNALS IN PHASE 2 TRIAL

Argenica's Phase 2 trial for ARG-007 in AIS showed encouraging signals of efficacy

1.

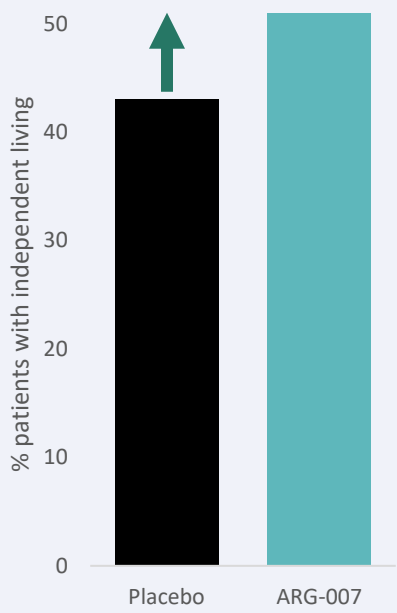
Infarct volume reduction in slow collateral patients

2.



Percentage of patients reporting no cognitive impairment at Day 90

3.



Percentage of patients reporting independent activity daily living at Day 90

1. ***15% infarct volume (brain injury) reduction relative to placebo*** in patients with slow/poor collaterals have highly vulnerable brain tissue that is not yet dead

2. ***23% more ARG-007 treated patients reporting no cognitive impairment compared to placebo*** at Day 90 as measured by the Montreal Cognitive Assessment (scores > 22)

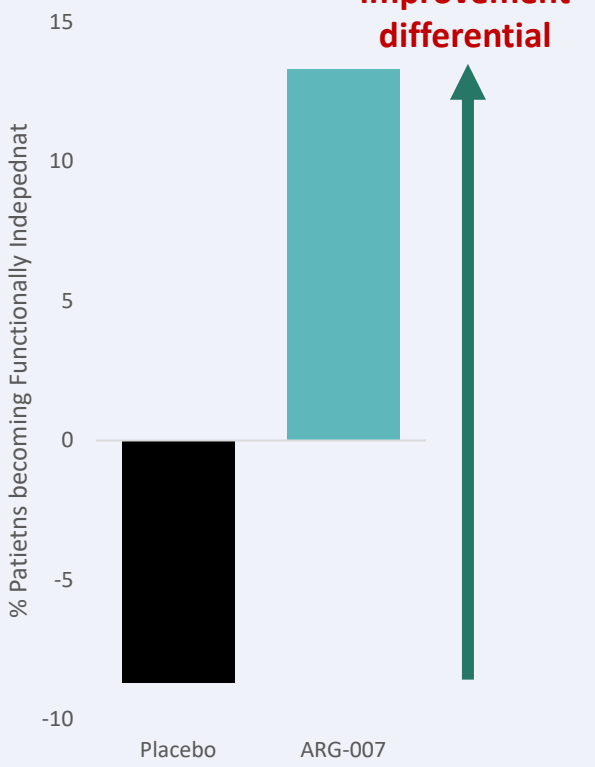
3. ***8% more ARG-007 treated patients compared to placebo reporting independence in daily activities*** as measure by the Barthel Index (scores > 90)

** Data reported is based on the model adjusted mean which 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.*

DAY 30 TO DAY 90 FUNCTIONAL IMPROVEMENT

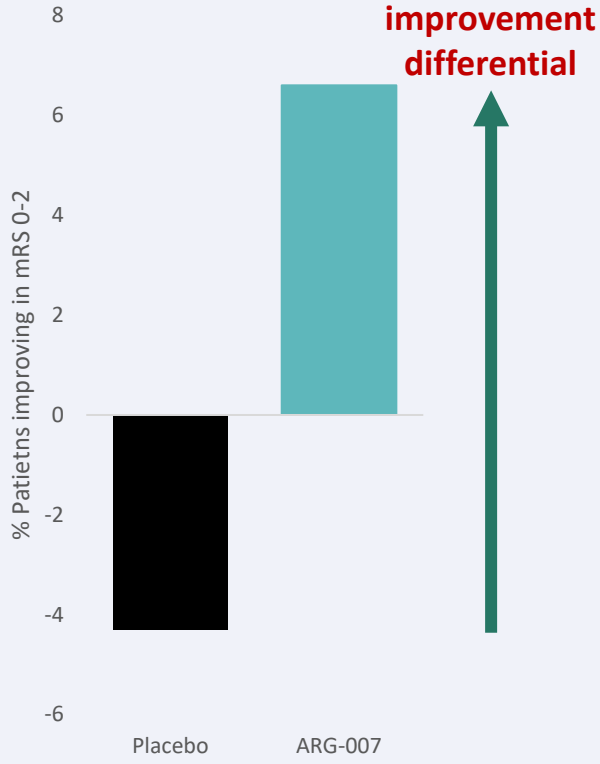
ARG-007 improves functional outcomes in AIS patients beyond the normal recovery, which plateaus

1.



Change in percentage of patients reporting independent activity daily living from Day 30 to Day 90

2.



Change in percentage of patients achieving mRS 0-2 from Day 30 to Day 90

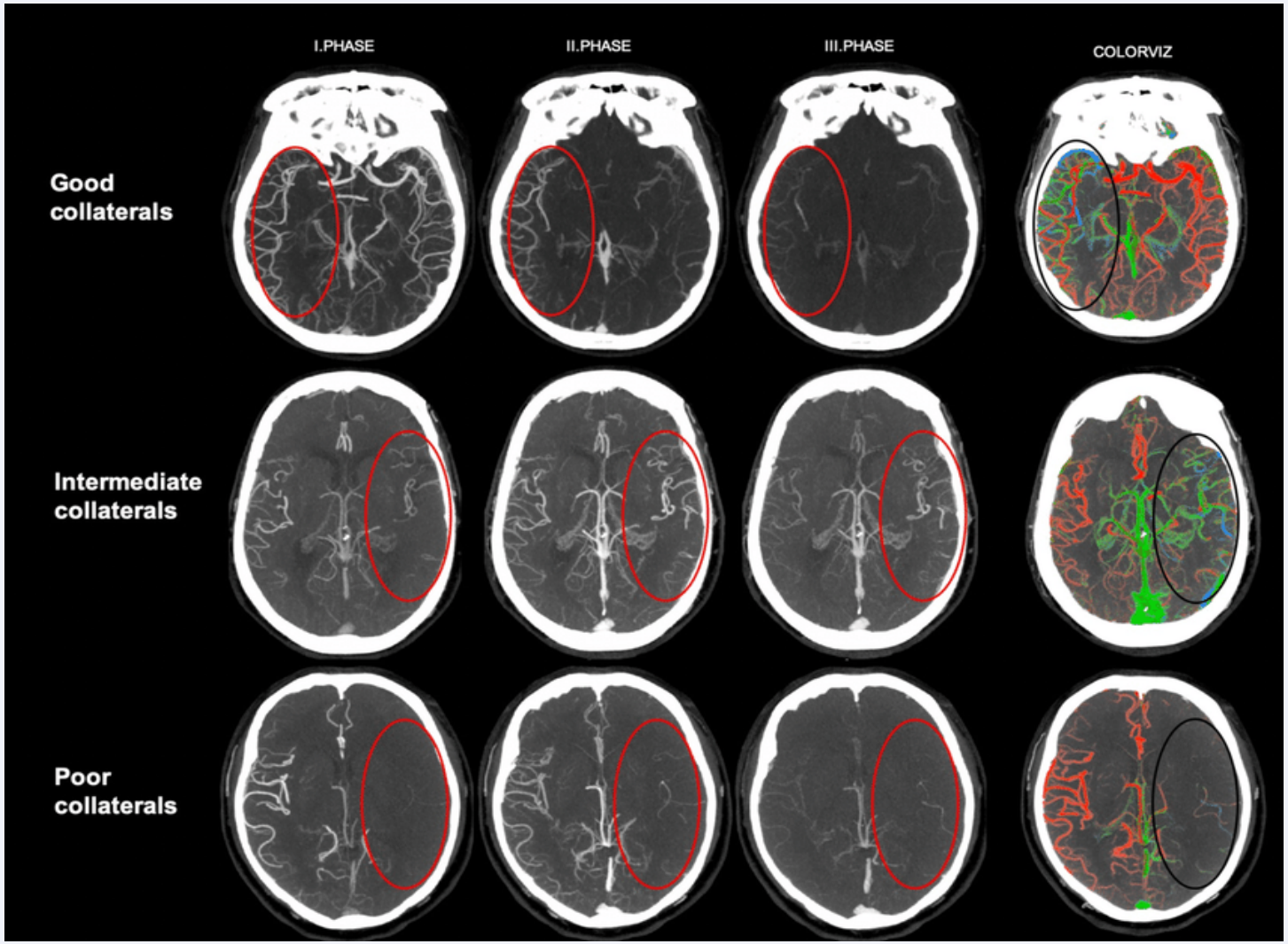
1. ***22% improvement differential:*** 13% increase in ARG-007 patients reporting functional independence from Day 30 to Day 90 as measure by the Barthel Index (scores > 90), compared to a reduction of 8.7% in placebo group.

2. ***11% improvement differential:*** 6.6% increase in ARG-007 patients reporting mRS 0-2 (minimal disability) from Day 30 to Day 90 as measured by the modified ranking scale, compared to a reduction of 4.3% in the placebo group.

** Data reported is based on the model adjusted mean which 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.*

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

LEARNINGS FROM PATIENT RANDOMISATION IN BLINDED RECRUITMENT

	CONFIRMED ASPECT SCORE	ARG-007 (n=46)	Placebo (n=47)
Patient ASPECTS Scores (confirmed by central reader)	8-10 6-7 0-5	**20 (43%)** **16 (35%)** **9 (20%)**	**27 (57%)** **14 (30%)** **(11%)**

- Substantially **more** patients with severe brain injury as confirmed on imaging at the time of admission to ED (ASPECTS ≤5) were randomised to the ARG-007 treatment group
- Substantially **fewer** patients with less brain injury (ASPECTS 8–10) were randomised to the ARG-007 treatment group
- Phase 2 stroke trials are especially vulnerable to baseline skew because they're small, move at speed, and rely on site reads made under time pressure.
- This randomisation skew in the treatment group to more severe brain injury, and away from less injury, would impact the follow up infarct imaging and functional outcomes, impacting endpoints.
- This skew can be rectified in future trials by utilising automated imaging technology at sites to ensure patients with confirmed low ASPECTS are excluded, and patients are appropriately stratified into treatment and placebo groups.

POST PHASE 2 STRATEGY

POST HOC ANALYSIS OF PHASE 2 DATA
Identify which patients benefited most, and what outcome measures are most relevant. Identify challenges in trial design that can be used 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

RE-ENGAGE WITH POTENTIAL PARTNERS:
Position ARG-007 as a further derisked asset with efficacy signals of relevance 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 signals in most at risk patients with slow collaterals, and across multiple functional endpoints. 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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