



# Company Update

ANATARA LIFESCIENCES LTD  
AGM 20<sup>TH</sup> NOVEMBER 2025



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# Weight Management and Anti-Obesity Project

## Significant Opportunity

- There is a significant opportunity in the market to address a critical gap in the management of long-term weight, including preventing rebound weight gain associated with discontinuing weight loss therapies.
- As a pathway to overall health benefits and improved quality of life, Anantara aims to offer a product for sustainable weight management.

## Rebound weight gain is dangerous and compounds obesity complications.

- The physiological, metabolic, and psychological stress of rapid weight regain amplifies the initial health issues.
- The risk of cardiovascular events (such as “heart attack”) is increased as rapid weight gain is associated with atherosclerotic plaque instability due to change in lipid profile (elevated LDL cholesterol and triglycerides).
- Rapid weight regain increases insulin resistance that worsens glucose metabolism and can accelerate the onset or progression of Type 2 diabetes.
- The constant weight cycling can slow the metabolism down over time, increasing the difficulty to lose weight and increases the risk of regaining weight.
- Fat regain triggers an inflammatory responses in the body, causing inflammation.
- Blood pressure can spike with rebounding weight leading to elevated blood pressure
- The rebound can lead to emotional distress, increased stress and cortisol levels, and a loss of motivation and self-confidence.

<https://www.healthline.com/nutrition/yo-yo-dieting>

<https://pmc.ncbi.nlm.nih.gov/articles/PMC4147362/>

<https://pubmed.ncbi.nlm.nih.gov/36974678/>

<https://www.bbc.com/future/article/20240521-what-happens-when-you-stop-taking-ozempic>

<https://cardiab.biomedcentral.com/articles/10.1186/s12933-023-01832-5>

## Unmet need and extremely large market for a safe, easy to use, cost effective weight loss product

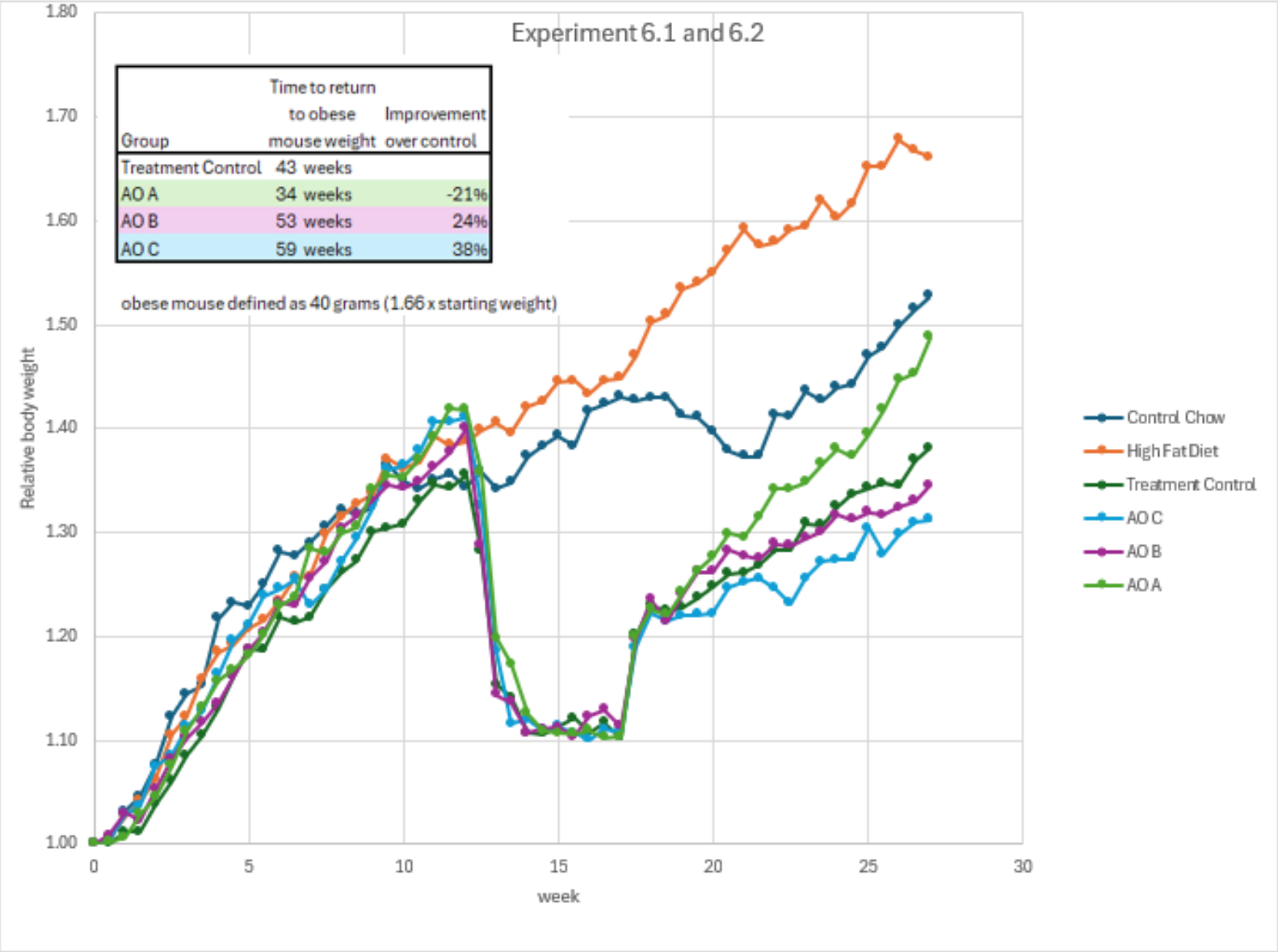
- Anantara’s project aims to develop a product to stimulate the release of endogenous GLP-1. GLP-1 has been demonstrated to be a solution for weight loss. The approach aims to combine the proven efficacy of GLP-1 receptor agonists with improved safety, convenience, and affordability to meet the growing demand for effective obesity treatments.
- The mechanism of action from GLP-1 receptor agonism for weight loss is by reducing appetite, delaying stomach emptying, and promoting satiety. There are other effects, such as improved insulin sensitivity, however current high-dose, short-term GLP-1 treatments are not designed for sustainable, long-term use for weight control after weight loss is achieved.
- Sustained weight reduction management needs a balanced physiological approach.
- An oral every day product has the potential to provide ease of use and access for improved stability in weight management, providing highly significant health benefits.

## Anti-Obesity Project update

- Anantara’s proof of concept mice studies, on preliminary analysis, have demonstrated a promising signal in response to compounds of interest. The Company is cautiously encouraged by the result ( see next slide) and expects the institution that conducted the studies to complete the findings and conclusions in December 2025.
- Further studies are currently underway specifically looking for evidence that supports the hypothesis on the MOA ( Mechanism of Action) with results anticipated to be available by early December 2025. These will shape the future of the Anti-Obesity Project, with a limited clinical study on MOA being considered for early 2026.



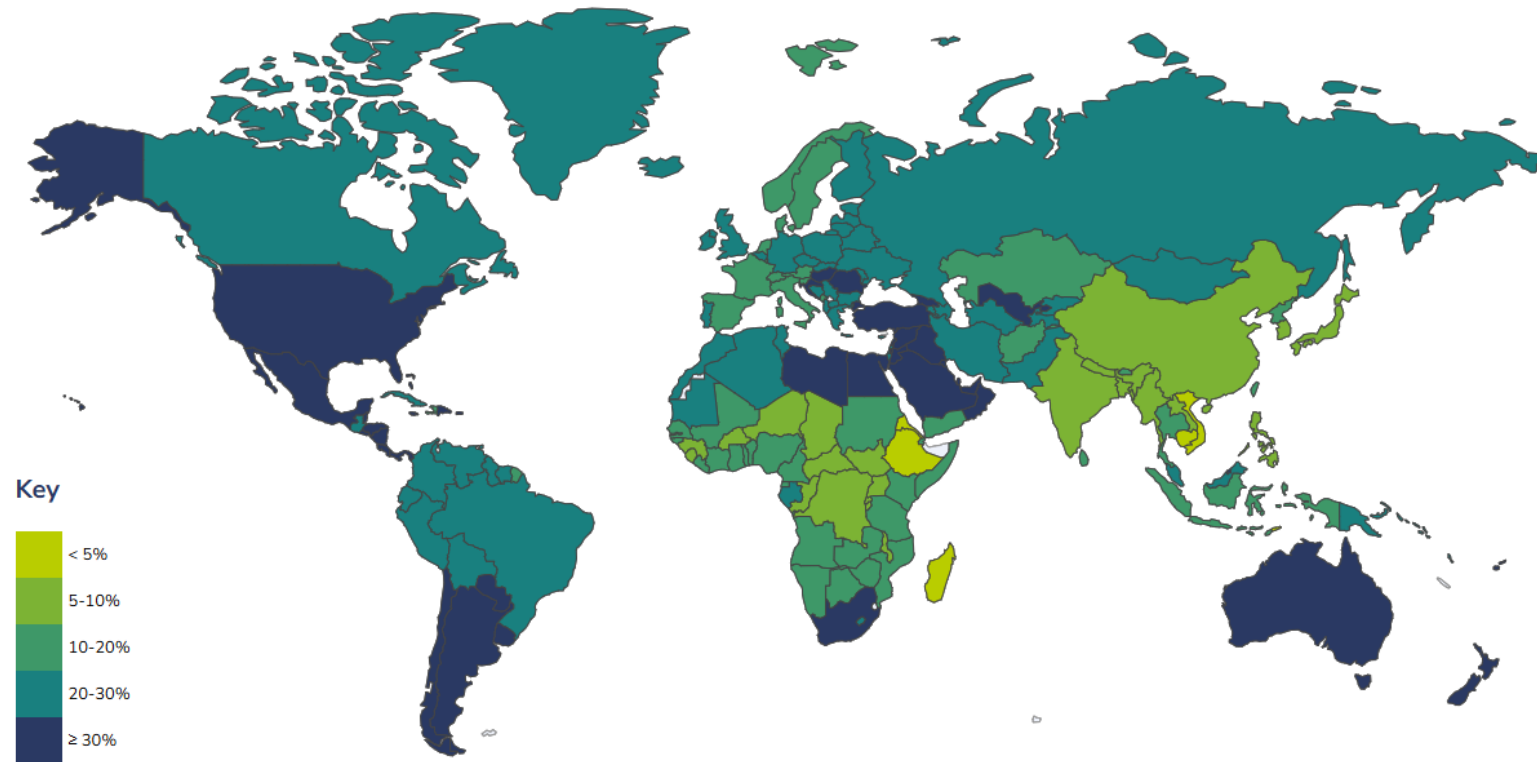
Anatara’s preliminary results from Anti-Obesity Project proof of concept mice studies of 3 compounds, with **AO B** and **AO C** of particular interest.



# Obesity - the new pandemic

## Estimates of prevalence of obesity in adults

Obesity BMI  $\geq 30$  kg/m<sup>2</sup>. All adults



Source: NCD RisC: <https://www.ncdrisc.org/data-downloads-adiposity.html>

## Quick Facts

- In North America, more than 1 in 3 adults get the minimum recommended physical activity each week. In Australia this is 1 in 4.
- Countries with high obesity rates correlate with high sugar consumption (>50 kg per person per annum).
- 5.6% of Australians and 10.8% of US adults suffer from diabetes as a co-morbidity of Obesity.



# Risks associated with Obesity

1. Increased Mortality Risk
2. Cardiovascular Risks
3. Metabolic Risks
4. Respiratory Risks
5. Cancer Risks
6. Musculoskeletal Risks
7. Reproductive and Endocrine Risks
8. Mental and Psychological Risks
9. Immune and Inflammatory Risks
10. Digestive Risks
11. Neurological Risks
12. Social and Economic Risks
13. Decreased Quality of Life



# Co-morbidities associated with Obesity

1. Hypertension
2. Coronary Artery Disease
3. Type 2 Diabetes Mellitus
4. Dyslipidaemia
5. Obstructive Sleep Apnoea
6. Asthma
7. Non-Alcoholic Fatty Liver Disease
8. Gastroesophageal Reflux Disease
9. Osteoarthritis
10. Low Back Pain
11. Depression
12. Anxiety Disorders
13. Polycystic Ovary Syndrome
14. Infertility
15. Chronic Kidney Disease
16. Cognitive Decline
17. Migraine



# GaRP

## ONE PRODUCT, MULTIPLE BENEFITS

### Patent Protected

Scientifically designed for the relief and management of background IBS symptoms and the rejuvenation of GIT (Gastrointestinal Tract) dynamics. Relevant to broader GIT indications with compromise of the lining as a barrier and microbiome dysbiosis.

### Pre-clinical paper on GaRP project finalised

This has been finalised for publication and summarises the reproducible beneficial effects of the GaRP product on the internationally accepted pre-clinical mice model for IBD (Inflammatory Bowel Disease).

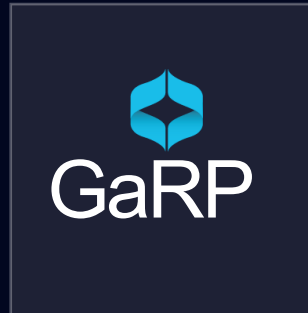
### Clinical paper on the GaRP-IBS trial at final review stage

The trial on the effects of GaRP on irritable bowel syndrome (IBS) was completed earlier in 2025. The review and clinical write up confirms that the GaRP product was safe and well tolerated with statistically significant symptomatic relief. While the primary efficacy endpoint used in the IBS trial was not met, statistically significant relief (reduction) in both the severity and frequency of pain and abdominal distension was demonstrated.

### Natural Components

Combines natural bromelain extract from pineapple stems in a patent pending formulation with other synergistic coated GRAS components. These components have specialist roles when delivered into specific regions of the GIT. **\*must be delivered coated to colon/large intestine for MOA (Mechanism of Action)**

The components are coated for release to the target areas for effective and sustained relief - 2 components release in the small intestine and 3 components have additional coating for delivery in the large intestine (colon)



### Bromelain

Reduces pro-inflammatory cytokines & serotonin; promotes healing via mucin genes; reduces attachment some bacteria.

### Menthol

Antispasmodic for smooth muscle  
Giract.

### Vitamin D\*

Improves mucosal barrier homeostasis and assists microbiome; down-regulation of pro-inflammatory factors.

### Threonine\*

Amino acid that stimulates colonic healing & mucin synthesis.

### Butyrate\*

Supports colonocytes as a barrier; reduces pro-inflammatory cytokines & restores homeostasis of microbiome.



# Company update

- **Anti-Obesity Project** –encouraging preliminary results from the proof of concept pre-clinical studies on compounds suitable to develop an oral medication to assist weight reduction and sustain weight control, in conjunction with other contemporary treatments and approaches. The formal report on results and analysis is underway. The details of this project remain confidential for commercial reasons and the results of the proof of concept studies, including a current study to confirm the postulated MOA ( Mechanism of Action ) will be finalised by December 2025. The future of the project will then be determined.
- **GaRP Project** – being finalised with the completion of the papers for publication on both the pre-clinical work (IBD ) and the GaRP-IBS trial to be used for ease of reference, including for commercial discussions which are ongoing. The Company is of the view that the GaRP product showed efficacy for relieving pain and abdominal distension in the IBS trial and was clearly well tolerated and safe, as anticipated being formulated only with GRAS components. Also, the Company is of the view that there are broad indication extensions possible for GaRP beyond IBS & IBD. The MOA is relevant to Functional Dyspepsia and medical conditions with compromise of the gut barrier dynamics, such as occurs after infection or chemotherapy and with “leaky gut syndrome”.
- **Company focus** -remains on human health and evidence-based solutions for unmet needs, with opportunities being considered beyond those directly related to the complexities of the gastrointestinal tract. A broad range of opportunities have been or are being considered across the biotech spectrum. Actively seeking in-licensing opportunities, M&A assets to broaden portfolio.







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