Chairman’s Address 2026 Annual General Meeting

Good morning, ladies and gentlemen, and welcome to Alterity Therapeutics' 2026 Annual General Meeting. For those I haven't had the opportunity to meet, my name is Julian Babarczy, and I am the Chairman of Alterity.

This is my first AGM as Chairman, having joined the Board of Directors following last year's AGM. It has been a particularly important and productive period for the Company, and I would like to take a few minutes to reflect on the progress we have made, and importantly, what that means for our future.

When I joined the Board, Alterity had delivered exceptional Phase 2 clinical results for ATH434 in Multiple System Atrophy, or MSA. However, a number of important questions remained around the regulatory pathway, the design of a pivotal Phase 3 trial, and the preparations required to take the program forward.

Over the past twelve months, we have made substantial progress in addressing those questions. Most significantly, following a series of constructive interactions with the US Food and Drug Administration (FDA), we now have alignment on the key elements of the design and potential registrational pathway for a Phase 3 trial of ATH434 in MSA.

This is a significant achievement for Alterity. It provides a clear framework for the next phase of development and allows us to move forward with considerably greater clarity around what is required. David will provide more detail on the FDA feedback and our Phase 3 trial design in his presentation shortly.

While there is still important work ahead, we believe the progress made over the past year has significantly strengthened our development program and provides a solid foundation as we move towards Phase 3.

In many respects, the past twelve months have represented an important transition for Alterity. We have moved from establishing encouraging clinical evidence to having a defined pathway towards a potential FDA registrational program. I believe this represents an important step forward in the maturity of the Company and the opportunity we are pursuing.

Alongside the regulatory progress, we have continued to build our scientific evidence base. Further analyses of our Phase 2 results, together with publications and presentations at major international scientific conferences, have strengthened our understanding of ATH434 and helped inform the design of the pivotal trial.

We have also made important progress in manufacturing, including the successful production of our first registration batch of ATH434, and strengthened our intellectual property position with a new US composition of matter patent extending protection to 2045.

Taken together, these developments are important not only from a clinical and regulatory perspective, but also commercially. They strengthen the potential value of ATH434 and our ability to pursue the best development and strategic opportunities for the asset.

I also want to acknowledge the significant unmet medical need we are seeking to address. MSA is a devastating, rapidly progressive neurological disease, with no approved treatment currently available to slow its progression. The potential to make a meaningful difference to patients and their families remains central to everything we do.

The past year has also seen some changes to the composition of our Board, reflecting the evolution of Alterity and the opportunities ahead.

We welcomed Ann Cunningham to the Board in April, bringing extensive global pharmaceutical and commercial experience, particularly in neurology. Together with the changes to the Board over the past year, we believe we now have a strong and complementary mix of scientific, pharmaceutical, commercial, financial and governance expertise.

As we move towards Phase 3, the decisions facing Alterity will increasingly involve significant capital commitments, potential strategic partnerships and the execution of a global clinical program. We believe the Board and management team are well positioned to execute, and to provide the oversight, strategic direction and commercial judgement required during this next stage.

I would also like to acknowledge and thank those directors who have stepped down from the Board over the past year for their contribution and service to Alterity.

As we look ahead, we are sharpening our focus on the next important phase of Alterity's development: securing the funding required to advance and successfully execute our Phase 3 program.

We finished September with A$41.3 million in cash, providing an important financial foundation as we advance our preparations. However, Phase 3 will require a substantial financial commitment, and securing the appropriate funding and development structure remains a key priority for the Board. We continue to evaluate a range of alternatives, including potential pharmaceutical partnerships and other strategic and capital funding options.

Our responsibility as a Board is to carefully assess these opportunities, balancing the need to advance ATH434 efficiently with the importance of preserving its substantial potential value and maximising long-term returns for our shareholders.

Looking forward, we have a clear objective: to secure the resources required to commence our pivotal Phase 3 trial and position the Company to execute it successfully. Operational preparations are already underway, and David will provide more detail on these activities shortly.

I am encouraged by what the team has achieved over the past year and have great confidence in the quality of our people and the program we are advancing.

On behalf of the Board, I would like to thank David and the entire Alterity team for their dedication and commitment, together with our clinical investigators and collaborators around the world.

Most importantly, I want to acknowledge the patients and their families who continue to support our research. Their contribution is fundamental to the progress we are making, and a constant reminder of why this work matters.

And finally, to our shareholders, thank you for your continued support.

Alterity enters this next stage of its development in a materially stronger position than twelve months ago. We have a defined regulatory pathway, an increasingly robust body of clinical evidence, strengthened intellectual property and a clear understanding of the next steps required to advance ATH434.

There is considerable work ahead, but I believe we have an exciting opportunity before us. The Board and management remain focused on translating the progress made to date into meaningful outcomes for patients and long-term value for our shareholders. Thank you, and I will now hand over to David for his presentation.

About Alterity Therapeutics Limited

Alterity Therapeutics is a clinical stage biotechnology company dedicated to creating an alternate future for people living with neurodegenerative diseases. The Company is focused on developing disease modifying therapies for Parkinson's disease and related disorders. Alterity is preparing to initiate a Phase 3 pivotal trial in Multiple System Atrophy (MSA), a rare and rapidly progressive neurodegenerative disease without an approved treatment. ATH434, the Company's lead asset, demonstrated clinically meaningful efficacy in a randomized, double-blind, placebo-controlled Phase 2 clinical trial in participants with MSA. Alterity has further reported positive data in its open label Phase 2 clinical trial in participants with advanced MSA. In addition, Alterity has a broad drug discovery platform generating patentable chemical compounds to treat the underlying pathology of neurological diseases. The Company is based in Melbourne, Australia, and San Francisco, California, USA. For further information please visit the Company's website at https://alteritytx.com.

Authorisation & Additional information

This announcement was authorized by David Stamler, CEO of Alterity Therapeutics Limited.

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Annual General Meeting

Alterity THERAPEUTICS

20 November 2026

Forward looking statements

This presentation should be read in conjunction with the risk factors disclosed in Alterity Therapeutics Limited's most recent filings with the Australian Securities Exchange and the United States Securities and Exchange Commission, including the Company's most recent Annual Report on Form 20-F and subsequent reports on Form 6-K. This presentation may contain forward-looking statements, including within the meaning of the United States Private Securities Litigation Reform Act of 1995, section 27A of the United States Securities Act of 1933 and section 21E of the United States Securities Exchange Act of 1934. Forward-looking statements relate to anticipated future events, results, performance, plans, strategies or business developments. Forward-looking statements can generally be identified by words such as "anticipates", "believes", "could", "estimates", "expects", "intends", "may", "plans", "potential", "seeks", "should", "will" and similar expressions, including the negative of those terms. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements.

Forward-looking statements are based on the Company's assumptions regarding clinical, regulatory, financial, market, operational and other risks and considerations that may affect the Company's business and operations in the future. There can be no assurance that any of these assumptions will prove to be correct. In the context of the Company's business, forward-looking statements may include, but are not limited to, statements regarding: the initiation, timing, progress, completion and results of the Company's preclinical and clinical trials and research and development programs; the Company's ability to advance ATH434 into, enroll and successfully complete clinical trials, including multinational clinical trials; the timing and likelihood of regulatory filings, regulatory interactions and regulatory approvals; the safety, efficacy and potential therapeutic or commercial benefits of ATH434; manufacturing, supply and product development activities; the protection, duration and enforcement of the Company's intellectual property rights and its freedom to operate; the Company's future funding requirements and its ability to obtain additional financing; and potential commercialization, licensing, collaboration or partnership activities.

These forward-looking statements are subject to risks and uncertainties associated with drug development, clinical trial recruitment and conduct, clinical outcomes, regulatory review and approval, manufacturing and supply, intellectual property, competition, future funding and commercialization. Unexpected safety findings or inadequate therapeutic efficacy could delay or prevent the development or commercialization of ATH434. The Company's actual results, performance or achievements may differ materially from those expressed or implied by the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Forward-looking statements speak only as of the date of this presentation. Except as required by applicable law, the ASX Listing Rules or Nasdaq rules, the Company undertakes no obligation to publicly update or revise any forward-looking statement as a result of new information, future developments, changes in expectations or otherwise.

Alterity THERAPEUTICS

Redefining Neurodegenerative Disease Therapy

ATH434: Potential First-in-Class, Disease-Modifying Therapy for Multiple System Atrophy (MSA)

1 Compelling Phase 2 Efficacy on FDA-Endorsed Endpoint

- Up to 46% slowing of disease progression v. placebo ($p<0.05$) on FDA-endorsed endpoint*
- Favorable safety profile with no drug-related serious adverse events

2 Unmet Need with Significant Commercial Potential

- MSA is a rare (up to 50K in U.S.), rapidly progressive disease with no approved treatment
- ~$US2.4B global peak sales opportunity in MSA with patent protection to 2045

3 Differentiated, Disease-Modifying Approach for MSA

- Oral iron chaperone ATH434 targets excess reactive iron and α-synucleinopathies
- Blood brain barrier penetrant small molecule

4 Pivotal Advancement in 2026 with Clear Regulatory Path

- Successful End-of-Phase 2 FDA meeting obtained alignment on Phase 3 design
- Veteran development team with 3 FDA approvals in Neurology area

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*11-item Unified MSA Rating Scale Part 1 (mUMSARS)

We delivered on the three objectives we set for 2026

1	**OBJECTIVE** **Finalize the regulatory strategy to initiate Phase 3 in MSA**	**WHAT WE DID** Two Type C meetings and an End-of-Phase 2 meeting. FDA agreed on key elements of the Phase 3 design and that one pivotal trial plus confirmatory evidence could support approval. First registration batch manufactured.	**Delivered**
2	**OBJECTIVE** **Deepen engagement across the medical, advocacy, investor and partner communities**	**WHAT WE DID** 9 scientific congress presentations, including an AAN late-breaker; 2 peer-reviewed bioMUSE publications; KOL event with Drs Freeman and Claassen; investor conferences in Australia and the U.S.	**Delivered**
3	**OBJECTIVE** **Build for scalable growth, including expanding IP protection**	**WHAT WE DID** New U.S. composition of matter patent for ATH434 to 2045. Board renewed, with commercial depth added and appointed Chief Medical Advisor.	**Delivered**

Alterity THERAPEUTICS

Every quarter of FY26 delivered key milestones

Q1 FY26

Jul – Sep 2025

- **Jul** Positive topline data from ATH434-202 open-label trial in advanced MSA
- **Jul** Peer reviewed publication on bioMUSE Novel MRI endpoint
- **Sep** ANA Phase 2 data presentation
- **Sep** US$2.4B MSA peak revenues independent commercial assessment

Q2 FY26

Oct – Dec 2025

- **Oct** Oral platform presentation and two posters at MDS Congress
- **Nov** Orthostatic hypotension data at AAS symposium
- **Nov** Julian Babarczy appointed Chair

Q3 FY26

Jan – Mar 2026

- **Jan** Shareholder letter set three CY2026 objectives
- **Jan** Investor meetings during JP Morgan Healthcare week
- **Mar** Dr Daniel Claassen appointed Chief Medical Advisor
- **Mar** Positive FDA Type C feedback on non-clinical plans

Q4 FY26

Apr – Jun 2026

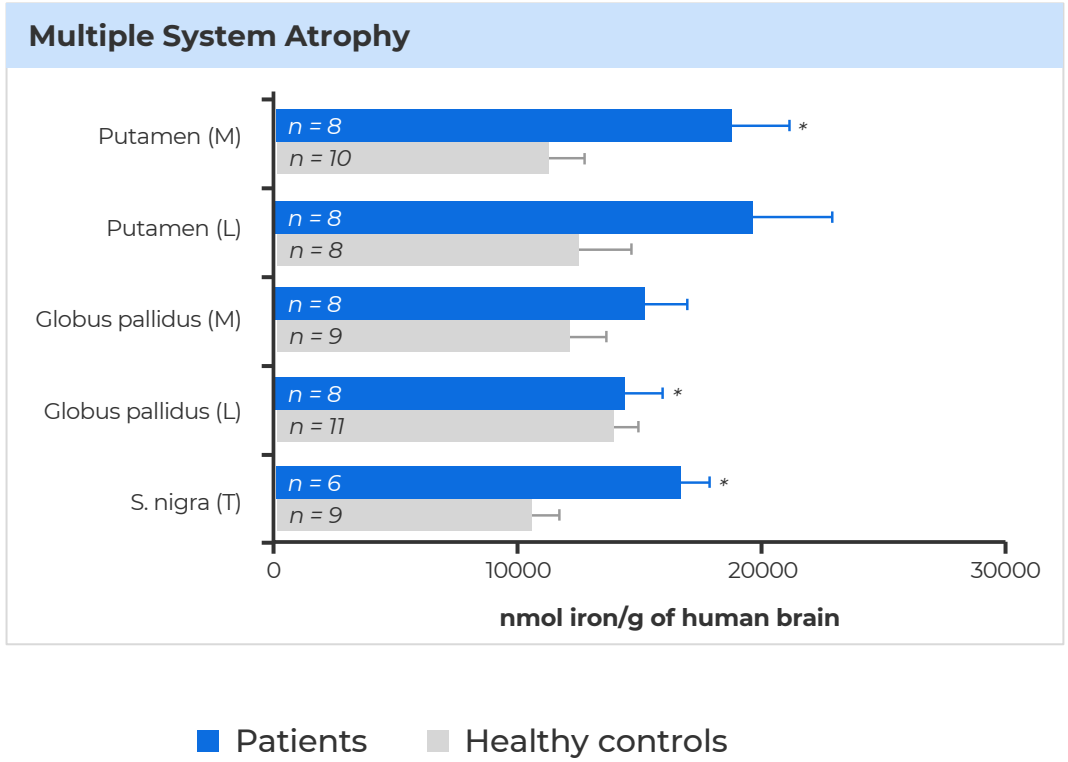
- **Apr** Positive FDA Type C feedback on CMC
- **Apr** AAN late-breaker; Hosted KOL Webinar
- **Apr** Ann Cunningham joins Board
- **May** Peer-reviewed publication validates MRI iron biomarker
- **Jun** Successful FDA End-of-Phase 2 meeting

Clinical · Regulatory · Operational · Capital markets

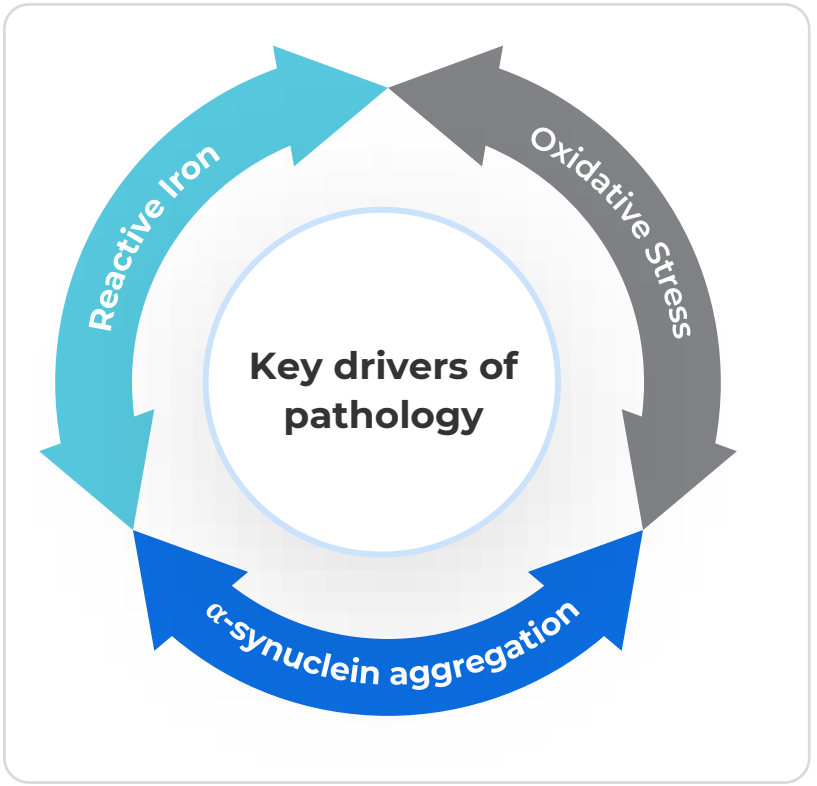
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Our treatment approach: Address underlying pathology

Increased Brain Iron in Areas of Pathology



Break the Vicious Cycle



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Dexter et al. Brain.1991

Multiple data analyses strengthened the understanding of ATH434 mechanism and provide a clear path to Phase 3

CLINICAL EFFICACY

Multiple analyses show consistent slowing of disease progression

- **46–52% slowing** of functional decline on UMSARS Part I across analyses, well above the clinically meaningful threshold
- **41% slowing** on exploratory outcome of daily function and neurological exam - MuSyCA (p=0.034)
- **Broad benefit** across speech, swallowing, dexterity and walking items, supported by CGI-S
- **Advanced MSA:** comparable efficacy in open label study to observed level in double-blind study at same dose level

PATIENT SYMPTOMS

Benefits patients activities of daily living

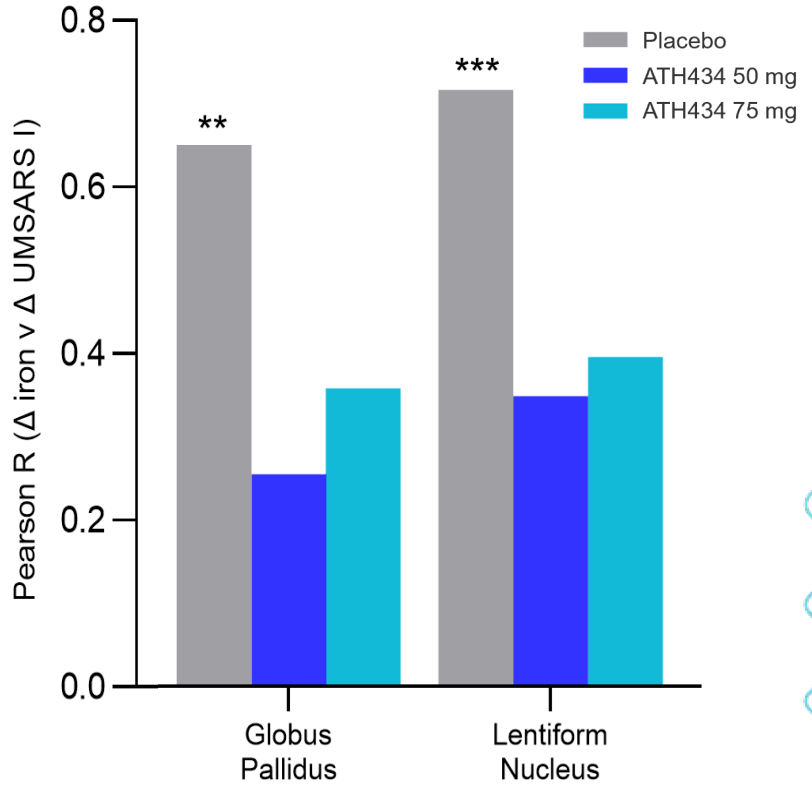
- **Swallowing:** SDQ worsened 1.2 points on ATH434 50 mg vs 8.5 on placebo (p=0.003)
- **Orthostatic hypotension:** OHSA stable on ATH434 vs ~6-point worsening on placebo (trend)
- **Mobility:** wearable sensors favoured ATH434 on step count,, walking time and sit-to-stand transitions

MECHANISM

Biomarkers support the iron-chaperone action

- **Peer reviewed:** NeuroImage publication of MRI showing progressive iron accumulation in MSA
- **Brain atrophy:** ATH434 demonstrated trends in reduced brain atrophy with one year treatment
- **Iron accumulation decoupled** from clinical worsening on MRI in treated patients

ATH434 breaks the link between iron accumulation and disease progression



*p <0.10, ** p<0.05, *** p<0.01

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UMSARS: Unified MSA Rating Scale. MuSyCA: MSA Combined Outcome Assessment. CGI-S: Clinical Global Impression of Severity. SDQ: Swallowing Disturbance Questionnaire. OHSA: Orthostatic Hypotension Symptom Assessment. NfL: neurofilament light chain.

FDA engagement secured alignment on key elements of the Phase 3 program

MARCH 2026

Type C meeting

Clinical pharmacology and non-clinical plans supported

APRIL 2026

Type C meeting

Chemistry, manufacturing and controls (CMC) supported

JUNE 2026

End-of-Phase 2

Alignment on registrational Phase 3 design

What the FDA agreed at End-of-Phase 2

Pathway	Single pivotal trial plus confirmatory evidence could support approval
Population	~200 patients with clinical and biomarker evidence of MSA, randomized 1:1 to ATH434 or placebo
Dose and duration	ATH434 50 mg twice daily vs placebo for 12 months
Primary endpoint	Selection and scoring of the 11-item UMSARS Part I, a functional measure of daily living
Key secondary endpoints	Swallowing Disturbance Questionnaire (SDQ), Orthostatic Hypotension Symptom Assessment (OHSA), and the Clinical Global Impression of Severity (CGIS)
Statistics and safety	Analysis methods agreed; planned safety database reasonable

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SDQ: Swallowing Disturbance Questionnaire. CGI-S: Clinical Global Impression of Severity. NDA: New Drug Application. EOP2 minutes received 7 July 2026, after year end.

New patent extends the life of ATH434

NEW U.S. COMPOSITION OF MATTER PATENT

2045

Protection for ATH434 to 2045

- Covers the crystalline mesylate form used in Phase 2 and planned for Phase 3
- Includes methods of treating neurological conditions
- Composition of matter claims are among the strongest forms of pharmaceutical patent protection
- Expected Orange Book listing upon approval

Granted August 2026

EXPANDING BEYOND MSA

Parkinson's disease now a viable target indication

The strengthened IP provides the protection needed to justify future investment in Parkinson's disease and other neurodegenerative disorders

Regulatory designations further support ATH434 in MSA

7 years

U.S. Orphan Drug

Market exclusivity after approval

10 years

EU Orphan Drug

Market exclusivity after approval

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Orphan exclusivity periods apply following marketing approval.

Independent research and physician feedback point to a significant opportunity for ATH434 in MSA

Independent Commercial Assessment

US$2.4B

Potential worldwide annual peak sales for ATH434 in MSA, if approved

100 U.S. neurologists surveyed, 50% generalists and 50% specialists

~19,000 U.S. MSA prevalence underpinning estimate

>70% **of surveyed neurologists "extremely likely" or "very likely" to prescribe ATH434 based on its profile**

Drivers of physician interest in ATH434

Slows disease progression
The key driver of interest, based on Phase 2 data

Stabilises orthostatic hypotension
One of the most challenging symptoms to manage in MSA

Targets underlying pathology
Physicians value inhibiting α-synuclein aggregation

Fills a critical unmet need
No approved treatment; need for a tolerable, disease-modifying therapy

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Independent market research survey conducted in 2025. Global peak sales in U.S. dollars, potential only, if approved; estimate based on U.S. prevalence of ~19,000.

Positioned for Success

REGULATORY MILESTONES

- **FDA alignment on Phase 3 study design**
- Type C alignment on clinical pharmacology and non-clinical elements
- Type C alignment on Chemistry, Manufacturing & Controls (CMC)

PHASE 3 READINESS

- **Initiated trial start-up activities**
  - Finalize protocol
  - Clinical site identification and qualification
  - Manufacture and packaging of clinical drug supply
- Further derisking based on learnings from Phase 2

BUILDING VALUE

- **New U.S. composition of matter patent** granted for ATH434 with protection to 2045
- Evaluate additional high-value indications
- Continued evaluation of strategic partnering and funding alternatives to support Phase 3 development

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ASX: ATH
NASDAQ: ATHE

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