

Actinogen Medical Ltd

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Actinogen Medical raises \$10M for Alzheimer's drug trial

Sydney based Actinogen Medical (ASX:ACW) has raised \$10.0 million to further a trial of its very promising drug to fight Alzheimer's disease.

The funds were raised in a placement which saw heavy investor demand at an issue price of \$0.095 per share.

The Phase 2 trial of its drug Xanamem™ is planned to start in 2016 and for it to run in Australia/New Zealand, the USA and the UK.

Xanamem blocks cortisol production which is a key plank in the fight against Alzheimer's disease to stop the disease at an early stage.

Excess cortisol is associated with memory loss and amyloid plaques, hallmarks of Alzheimer's disease.

The capital raising will also be used to support the IND filing with US FDA.

A share purchase plan will also raise an additional \$1 million.

Alzheimer's disease is the most common form of dementia and has a debilitating effect on patients and families. At present, there is no viable cure for sufferers.

Alzheimer's is now the second leading cause of death in Australia behind ischaemic heart disease.

Estimates by the American Alzheimer's Association indicate that the direct healthcare cost of the disease was \$US250 billion in 2013.

This is projected to rise to over \$US1 trillion by 2050, outstripping the cost of treating all other diseases.

Price: A\$0.048

Market Cap: A\$29.77M

1 Year Share Price Graph



Share Information

Code: ACW

Listing: ASX

52 week High Low
0.0811764706p 0.0352941176p

Sector: Pharma & Biotech

Website: www.actinogen.com.au

Company Synopsis:

Actinogen Medical Ltd (ASX:ACW) is listed on the Australian Securities Exchange.

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