ASX ANNOUNCEMENT & MEDIA RELEASE

DEVELOPMENT PROGRAM UPDATE

- Cohort 2 recruitment of Exopharm's world-first PLEXOVAL study has commenced
- Exopharm attends two international conferences
- Other testing activities are progressing
- Trade mark applications lodged for a family of new exosome product names: Cytaris and Polaris

14 November 2019

Melbourne, Australia: Regenerative medicine company Exopharm Limited (ASX:EX1) provides an update for investors.

In summary, Exopharm is making solid progress across all parts of its business and has a clear strategy to build value from its leadership position in the promising new field of exosome therapeutics.

PLEXOVAL study

Exopharm's PLEXOVAL study places Exopharm in a leadership position in the exosome field worldwide.

Exopharm has been granted Human Research Ethics Committee approval to commence the PLEXOVAL wound healing study with its Plexaris™ (exosomes from platelets) autologous product under the Australian Clinical Trials Notification (CTN) scheme.

The PLEXOVAL study program has been modified to prioritise Cohort 2 over Cohort 1. Cohort 2 involves up to 5 participants. Recruitment for Cohort 2 is planned to be completed on a rolling basis and includes a histology of biopsied tissue for assessment of wound biology and properties. The recruitment process has been initiated and is ongoing. Selection of the first participant and first dosing would be the next step in the study. At this stage the Company is not certain when that next step will occur.

Exopharm is manufacturing the Plexaris product at its Fitzroy manufacturing facility.

The main readouts of the PLEXOVAL study will be safety, wound closure and scarring.

Subject to successful recruitment and throughput, a study report will be provided to Exopharm, at this stage expected around mid CY '20.

For additional information on the PLEXOVAL Study, see the ASX announcement dated 26 August 2019 which provides full study details.

Exopharm attends two international conferences

Exopharm is actively building its profile as a leader in the field of exosome therapeutics and exosome technologies. Discussions with potential partners are ongoing and building - but at early stages.

Exopharm has attended the September '19 inaugural Boston Exosome Based Therapeutic Development Summit 2019 and was represented by two of our team members.

Exopharm has also been represented by Dr Gregor Lichtfuss and Dr Lieven Huang at Bio-Europe in Hamburg during November '19. Bio-Europe is an international partnering conference attended by Pharmaceutical companies and other industry participants.

Exopharm has an objective of entering into multiple development partnerships over time.

Other testing activities are progressing

Exopharm's research team continues to progress a wider testing program of our products - Plexaris (platelet derived), Cytaris (stem cell derived) and Polaris (iPSC derived). This development program is building and includes a number of in vitro, non-clinical and pre-clinical tests and studies.

Testing will help us select medical indications our products are well matched to – based on test results and mechanism-of-action insights.

Studies will investigate other medical conditions e.g. dry age-related macular degeneration (AMD) and osteoarthritis (OA).

Exopharm seeks to establish Plexaris, Cytaris and Polaris as novel regenerative medicines to treat a broad range of health span related medical conditions.

Trade mark applications lodged for a family of new exosome product names: Cytaris and Polaris

Exopharm is seeking international trade marks for its core products - Plexaris (platelet derived), Cytaris (stem cell derived) and Polaris (iPSC derived). These three words provide a word 'family' (i.e. all ending in 'aris') of names for our products.

Previously, Exopharm registered Exomere™ as a trade mark for exosomes manufactured from adult stem cells using the LEAP technology. To avoid confusion with other uses of the word Exomere, the Company is now registering the trade mark Cytaris™ to denote exosomes manufactured from adult stem cells using the LEAP technology.

The Company is also registering Polaris™ as our trade mark for exosomes manufactured from iPSCs using the LEAP technology.

Company and Media Enquiries:

Dr Ian Dixon, MBA
Founder and Managing Director
P: +61 (0)3 9111 0026
ian.dixon@exopharm.com

Join our mailing list to receive updates:
info@exopharm.com
www.exopharm.com
P: +61 (0)3 9111 0026

Rudi Michelson
Monsoon Communications
Tel: +61 (0)3 9620 3333

ABOUT EXOPHARM

Exopharm Limited (ASX:EX1) is a clinical-stage Australian regenerative medicine company developing therapeutic exosome products as alternatives to stem-cell therapies.

Exosomes are small particles naturally produced by cells, which deliver therapeutic 'cargoes' to other cells to reduce inflammation and promote regeneration. Exosomes are plentiful in our youth but decline with age. Recent research points to exosomes as a way to extend the number of healthy, functional years (extending health span).

Exosomes secreted by stem cells could be used instead of stem-cell therapy with equal or greater benefit – and without the problems of stem-cell therapies. They could be used to deliver targeted 'novel' drugs and have potential as diagnostics.

While trillions of exosomes are produced by stem cells, the real challenge is to 'purify' them as drug products. Exopharm owns a purification technology called Ligand-based Exosome Affinity Purification (LEAP). LEAP technology and associated know-how places Exopharm at the forefront of this emerging field worldwide. Exopharm is at clinical stage with pending and current trials for wound healing, dry aged-related macular degeneration and osteoporosis.

Exopharm was founded in 2013 by Dr Ian Dixon, co-founder of the ASX-listed stem-cell therapy developer Cynata Therapeutics. He was also a director of Cell Therapies, which produced adult stem cells for ASX-listed stem cell company Mesoblast. Exopharm listed on the ASX in December 2018.

FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements which incorporate an element of uncertainty or risk, such as 'intends', 'may', 'could', 'believes', 'estimates', 'targets', 'aims', 'plans' or 'expects'. These statements are based on an evaluation of current corporate estimates, economic and operating conditions, as well as assumptions regarding future events. These events are, as at the date of this announcement, expected to take place, but there cannot be any guarantee that such events will occur as anticipated or at all given that many of the events are outside of Exopharm's control or subject to the success of the Development Program. Furthermore, the Company is subject to many risks as disclosed in the Prospectus dated 6 November 2018.

Inherent risks of Investment in Biotechnology Companies

There are a number of inherent risks associated with the development of biopharmaceutical products to a marketable stage. The lengthy clinical trial process is designed to assess the safety and efficacy of a drug prior to commercialisation and a significant proportion of drugs fail one or both of these criteria. Other risks include uncertainty of patent protection and proprietary rights, whether patent applications and issued patents will offer adequate protection to enable product development, the obtaining of necessary drug regulatory authority approvals and difficulties caused by the rapid advancements in technology. Companies such as Exopharm are dependent on the success of their research and development projects and on the ability to attract funding to support these activities. Investment in research and development projects cannot be assessed on the same fundamentals as trading and manufacturing enterprises. Therefore, investment in companies specialising in drug development must be regarded as highly speculative. Exopharm strongly recommends that professional investment advice be sought prior to such investments.