

Chair's Address

Anatara Lifesciences 2019 AGM

11th November 2019

I would like to formally welcome you to your company AGM today and thank you for your ongoing support. Before moving on to the resolutions, I would like to take a moment to reflect on a year that has seen challenges and opportunities for your Company. While the return to the Company of the rights to our animal health asset Detach[®], in June was a setback, Anatara has used the decision as an opportunity to re-examine the best path forward for our animal health business, one which will allow for the full global value of the Detach[®] technology to be realised.

In August, the Company informed shareholders of our decision to continue to explore options to further develop and commercialise Detach[®] with an animal health partner/s. We are in discussion with several multinational organisations, with a goal to announce a new Detach[®] partnering deal by the end of the financial year.

As Anatara moves forward, the Board is confident in the knowledge that a substantial market opportunity for Detach[®] remains, with more pressure than ever on producers to reduce their antibiotic use and find suitable alternatives which minimise illnesses, such as scour, on farms.

Before moving onto celebrating the successes of our human gastrointestinal health program during the year, I would like to formally welcome our Chief Executive Officer, Steven Lydeamore, who joined the Company shortly after the AGM last year. Steve has significant international experience in the pharmaceutical industry including roles in product development and commercialisation, business development, manufacturing and finance, spanning Asia Pacific, Europe, Latin America and North America. Steve's expertise in licencing and partnering ensures the Company is in good hands as we edge closer to achieving our partnering and commercialisation goals in 2020.

The last twelve months have seen exciting developments as we advance our lead human health product, our Gastrointestinal ReProgramming (GaRP) dietary supplement.

GaRP is a regenerative, multi-component dietary supplement designed to address the primary factors associated with chronic gastrointestinal disorders such as inflammatory bowel disease (IBD) and irritable bowel syndrome (IBS). GaRP will look to provide symptomatic relief to patients, and restore and maintain a healthy human gut and microbiome.

In February, we kicked off the year, announcing breakthrough positive efficacy data from our *in-vitro* proof-of-concept studies for our GaRP dietary supplement. Anatara was able to confidently demonstrate that our GaRP components addressed both dysbiosis of the microbiome, as well as reducing inflammation in industry-standard gut models. The quantum of the results are hugely encouraging, leading us to believe that GaRP may be a break-through product in the burgeoning gut health market.

Following on from these earlier studies, last month Anatara was pleased to announce further statistically significant results from additional *in-vitro* proof-of-concept studies and *in-vivo* animal studies using an industry standard colitis mouse model. Anatara was able to demonstrate considerable reduction in key disease indicators of colitis, one of the inflammatory bowel diseases, in GaRP treated animals.

And in what believe is a unique therapeutic combination, GaRP was also shown to increase the expression of specific mucin genes, which are integral to the production of mucus, thereby having the potential to promote mucosal regeneration and restore gut integrity.

In designing GaRP, Anatara is confident it has developed a truly innovative dietary supplement, grounded in strong scientific evidence. With its triple-targeted approach, the Board believes GaRP has the potential to bring real symptomatic relief to IBD and IBS patients where there remains a significant unmet medical need.

We are disappointed that these successes have not yet been reflected in the share price. We anticipate creation of value for our shareholders as we continue to hit our milestones in developing our scientifically innovative and commercially attractive product for gastrointestinal health in areas of critical need.

In closing, I would like to take this opportunity to thank the Anatara team for their passion, collaboration, courage and perseverance in what has been a challenging year.

I thank you again, our shareholders, for your support and shared belief in the Company. Thanks also to my fellow Directors for the discipline applied to guiding the Company during the year, and I look forward to keeping shareholders updated as we move our important products to market.

Thank you, Ladies and Gentlemen.

I will now introduce Anatara's Chief Executive Officer, Steven Lydeamore who will deliver a brief presentation further describing our recent GaRP proof of concept results before we move to the resolutions.