

The Immuron logo features the word "Immuron" in a blue, sans-serif font. The letter "o" is stylized with a white circular element inside it, resembling a lens or a cell.

NASDAQ: IMRN  
ASX: IMC

# GCFF Virtual 2024 – Bio Investing Conference

## 2024年GCFF 线上投资会议 – 生物科技投资

---

**Steven Lydeamore**  
Chief Executive Officer  
首席执行官

20-21 JUNE 2024  
2024年6月20-21日

# SAFE HARBOR STATEMENT / 免责声明

Certain statements made in this presentation are forward-looking statements and are based on Immuron's current expectations, estimates and projections. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements.

Although Immuron believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Immuron's control, including those risks or uncertainties inherent in the process of both developing and commercializing technology. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements.

The forward-looking statements made in this presentation relate only to events as of the date on which the statements are made. Immuron will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this presentation except as required by law or by any appropriate regulatory authority.

YTD FY2024 results in this presentation are subject to audit review.



# Executive summary / 内容摘要

Immuron Ltd (NASDAQ:IMRN) (ASX:IMC) is a globally integrated biopharmaceutical company focused on developing, and commercialising, oral immunotherapeutics for the treatment of gut mediated diseases

Immuron Ltd (NASDAQ:IMRN) (ASX:IMC)是一家全球综合生物制药公司，专注于开发和商业化用于治疗肠道介导疾病的口服免疫治疗药物

## Company Overview / 公司概况



Two commercially available oral immunotherapeutic products – Travelan® and Protectyn® / 两款已经在市场上销售的口服免疫治疗产品：Travelan®和Protectyn®  
4 clinical programs: Travelan® (IMC: Phase 2 CHIM trial), Travelan® (USU: Phase 4 field study), CampETEC (NMRC: Phase 2 CHIM trial), IMM-529 (IMC: Protocol development phase, Phase 2 trial) / 四个临床项目：Travelan® (IMC: 2期CHIM试验)、Travelan® (USU: 4期实地研究)、CampETEC (NMRC: 2期CHIM试验)、IMM-529 (IMC: 协议开发阶段、2期临床试验)

## Business Update / 业务更新



Flagship product Travelan® growing strongly as overseas travel rebounds / 旗舰产品Travelan®销量随着海外旅游的复苏而强劲增长  
Travelan® (IMM-124E) Phase 2 CHIM trial topline results / Travelan® (IMM-124E)第二阶段CHIM试验获得关键数据  
Travelan® (IMM-124E) Travelan® Uniformed Services University (USU) P2TD IMM-124E field

clinical trial recruited ~75% of target 866 / Travelan® (IMM-124E) Travelan®统一服务大学 (USU) P2TD IMM-124E现场临床试验招募了选中的866人中的约75%  
CampETEC Phase 2 clinical trial completed inpatient phase / CampETEC 2期临床试验完成住院阶段

## Results & Outlook / 成果与展望



Sales 1 Jul 23 to 31 Mar 24 of A\$3.6 million up 154% on pcp (unaudited) / 23年7月1日至24年3月31日的销售额为360万澳元，比去年同期增长154% (未经审计)

Evaluating options to enter international markets through distributors / 评估通过分销商进入国际市场的方案

Evaluating options to add to marketed products portfolio / 评估增加已上市产品组合的方案

## Financial Snapshot / 财务概况

Shares on Issue / 发行股票数量	227,998,346
Total Options / 期权总数	15,194,959
Last Traded Price / 最新成交价格	IMC: A\$0.09
52 week High/Low / 52周最高/低	IMC: A\$0.17/0.065 IMRN: \$5.96/1.48
Market Cap / 市值	IMC: A\$20.51m / 2051万澳元
Cash & Cash Equivalents (as at 31 Dec 23) / 现金和现金等价物 (截止2023年12月31日)	A\$15.2m 1520万澳元

## Major Shareholders / 主要股东

Holder / 股票持有者	Units / 单位	% of CSO
BNY Mellon Asset Management	79,013,364	34.7 %
Authentic Australia Pty. Ltd.	5,500,000	2.4 %
Grandlodge	3,846,712	1.7 %
Management & Board / 管理层和董事会	1,954,070	0.9 %

as of 5 June 2024  
截至2024年6月5日

Immuron

# Technology platform 技术平台

Bovine colostrum is the first milk of cows after calving. It is rich in immunoglobulins, lactoferrin, lysozyme, lactoperoxidase, growth factors and bioactive peptides. Colostrum has higher levels of protein, fat, vitamins, and minerals when compared to milk. This enables full development of the newborn calf in addition to immunity against several pathogens.\* / 牛初乳是母牛产后的第一次泌乳。它富含免疫球蛋白、乳铁蛋白、溶菌酶、乳过氧化物酶、生长因子和生物活性肽。与普通牛奶相比，初乳中蛋白质、脂肪、维生素和矿物质含量更高。这有助于新生小牛健康发育，并提供对多种病原体的免疫力。\*

**Immuron's proprietary technology platform combines the natural human nutrition & health benefits of bovine colostrum with a novel class of specifically targeted oral polyclonal antibodies** that offer delivery within the gastrointestinal ("GI") tract and can be used to target viruses or bacteria and neutralize the toxins they produce at mucosal surfaces. / **Immuron**的专有技术平台将牛初乳对人体的天然营养和健康益处与一类新型特异性靶向口服多克隆抗体相结合，在胃肠道("GI")内给药，并可特别针对病毒或细菌，中和其在粘膜表面产生的毒素。



## Step 1 / 第一步

Development of Highly Specific Vaccines  
开发高度特异性疫苗



## Step 2 / 第二步

Isolation of Hyperimmune antibody-rich bovine colostrum  
/ 分离富含高免疫抗体的牛初乳



## Step 3 / 第三步

Oral Antimicrobial therapeutic without drawbacks of antibiotics  
/ 没有抗生素弊端的口服抗菌疗法



## Final Product / 最终产品

Toxin Neutralization + Clearance of targeted gut pathogens  
/ 毒素中和 + 清除目标肠道病原体



- + Reduce occurrence and reduce/relieve diarrhoea / 减少腹泻的频率并减轻/缓解腹泻症状
- + Reduce/relieve abdominal cramping / 减少/缓解腹部绞痛
- + Reduce/relieve gastrointestinal pain / 减少/缓解胃肠道疼痛
- + Assists repair of gastrointestinal/gut wall lining / 帮助修复胃肠道/肠壁黏膜
- + Enhance/promote immune defence / 增强/促进免疫防御功能
- + Enhance/promote health liver function / 增强/促进肝功能健康

**Australian Permitted Indications; these statements have not been evaluated by the Food and Drug Administration (FDA)** 澳大利亚允许的适应症；这些声明未经美国食品药品监督管理局 (FDA) 评估

\* Gomes et. al., NFS Journal, Volume 25, November 2021, pages 1-11,  
<https://doi.org/10.1016/j.nfs.2021.10.001>

\*Gomes等人著，《NFS期刊》，第25卷，2021年11月出版，第1-11，电子版：  
<https://doi.org/10.1016/j.nfs.2021.10.001>。

# Travelan® | Mechanism of action / 作用机理

## Pre-Clinical Studies / 临床前研究

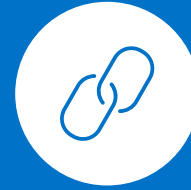


Broad spectrum antimicrobial

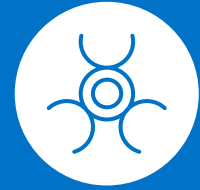
广谱抗菌



Protects against bacterial adhesion to host cell intestinal epithelia / 防止细菌附着到宿主细胞肠上皮细胞上



Binds to surface layer proteins preventing bacterial colonization and motility / 与表层蛋白结合，防止细菌定植和运动



Toxin neutralization and clearance of targeted gut pathogens / 目标肠道病原体的毒素中和和清除

### Without Travelan®

Bacteria attach to gut wall and infect

如果没有

### Travelan®

细菌就会附着在肠壁上并感染

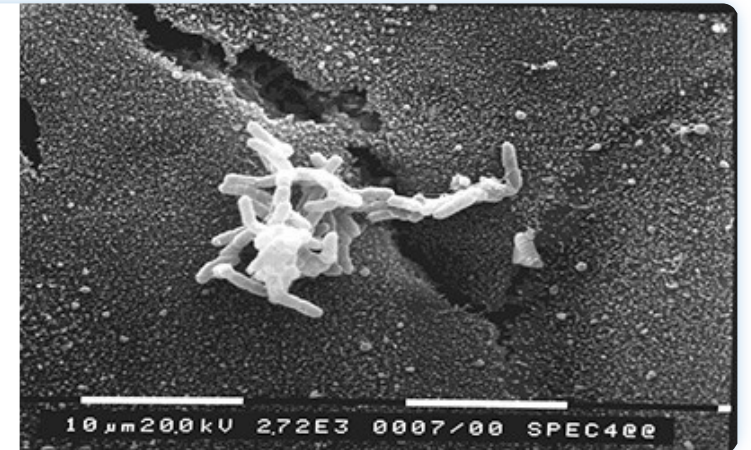


### With Travelan®

Bacteria neutralized by Travelan® antibodies

### 有了Travelan®

细菌就会被Travelan®抗体中和



# Addressable market & industry overview / 潜在市场和行业概况



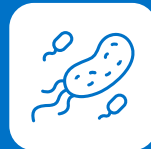
## Billion Dollar Market / 十亿美元市场

Traveller's diarrhoea treatment market is large and growing at a CAGR of ~7%  
旅行者腹泻治疗市场巨大，年复合增长率约为7%



## Industry tailwinds / 行业利好因素

Travel picking up significantly following COVID lockdowns  
COVID封锁解除之后，旅行人数大幅增加



## Frequent Symptom / 常见症状

30% - 70% of travelers experience traveller's diarrhoea\*\*  
30%-70%的旅行者会出现旅行者腹泻\*\*



Chief Commercial Officer has 20+ year's experience with local and global (Asia, UK) commercial leadership roles with GSK and P&G  
首席商务官拥有20多年的工作经验，曾在葛兰素史克和宝洁公司担任本地和全球（亚洲、英国）商务领导职务



### USA Market

amazon.com shopfront launched 1QFY24  
Exploring re-entry into retail pharmacies in FY25

### 美国市场

亚马逊网店24财年第一季度推出  
考虑在25财年重新进入零售药店市场



### Evaluating options

for entry into international markets / 评估进入国际市场的备选方案

to add marketed products to portfolio in FY25  
在25财年为产品组合增加上市产品

**\$83m / \$8300万**

Based on US annual travel numbers and a penetration rate of 15%, the market potential is estimated at \$83m / 根据美国每年的旅行人数和15%的渗透率，市场潜力估计为\$8300万\*\*

**\$50m / \$5000万**

Based on EU travel numbers and a penetration rate of 15%, the market potential is estimated at \$50m / 根据欧盟的旅行人数和15%的渗透率，市场潜力估计为\$5000万\*

**\$1.7b / \$17亿**

Clostridioides difficile infections (CDIs) to grow to almost \$1.7 billion by 2026, according to GlobalData  
GlobalData数据显示，到2026年，艰难梭菌感染（CDI）将增至近\$17亿

# Travelan® sales continue strong growth

## Travelan® 销售额继续强劲增长



### Global / 全球市场

- + FYTD Mar 2024 AUD\$3.6 million up 154% on (prior comparative period) pcp / 截至2024年3月的财政年度销售额为360万澳元，比去年同期增长154%
- + Mar 2024 Quarter AUD\$1.3 million up 51% on pcp and 75% on last quarter / 2024年3月季度销售额为130万澳元，较去年同期增长51%，较上一季度增长75%



### Australia / 澳大利亚市场

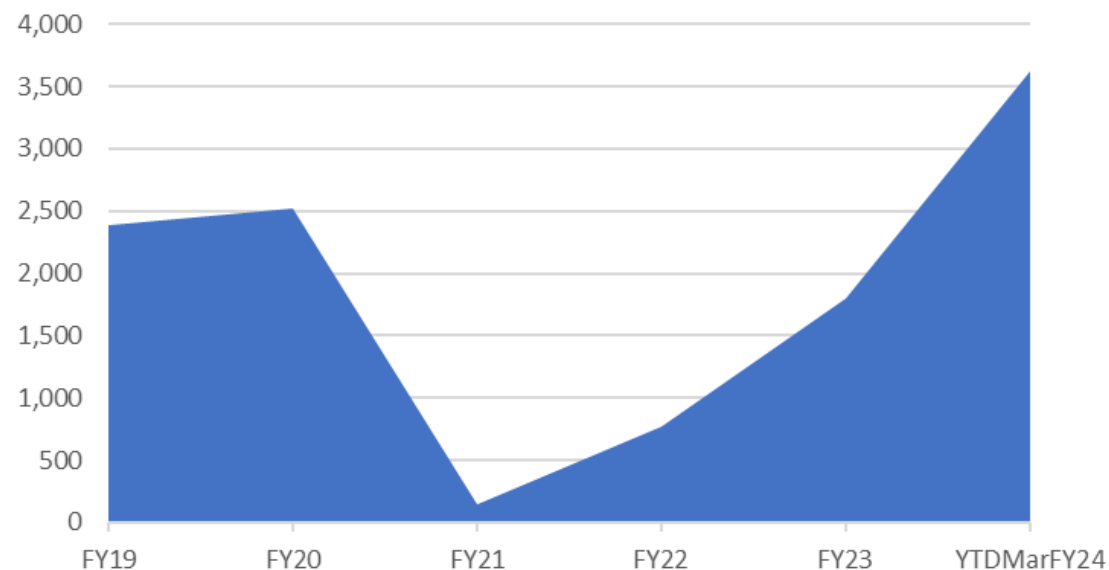
- + FYTD Mar 2024 AUD\$2.8 million up 234% on pcp / 截至2024年3月的财政年度销售额为280万澳元，比去年同期增长234%
- + Mar 2024 Quarter AUD\$0.9 million up 66% on pcp and 99% on last quarter / 2024年3月季度销售额为90万澳元，比去年同期增长66%，比上一季度增长99%



### USA / 美国市场

- + FYTD Mar 2024 AUD\$0.8 million up 35% on pcp / 截至2024年3月的财政年度销售额为80万澳元，比去年同期增长35%
- + Mar 2024 Quarter AUD\$0.3 million up 7% on pcp and 18% on last quarter / 2024年3月季度销售额为30万澳元，比去年同期增长7%，比上一季度增长18%
- + Sales commenced on Walmart.com / 开始在沃尔玛官网上销售

Net Sales A\$'000



# Positive results support Travelan® progress to phase 3

## 积极的结果支持Travelan®进入第三阶段研究

### IMM-124E Phase 2 / IMM-124E第二阶段

- + Healthy volunteers were recruited and randomized to receive a single daily oral dose of 1200 mg of Travelan® or placebo. Dosing commenced 2 days prior to challenge with ETEC strain H10407 and continued for 7 days. / 招募健康志愿者并随机每日口服一次剂量1200毫克的Travelan®或安慰剂。在接受ETEC菌株H10407挑战前2天开始给药，持续7天。
- + 60 subjects completed the inpatient challenge component of this current clinical study. / 60名受试者完成了本次临床研究的住院挑战部分。

**Travelan® topline clinical trial results demonstrate protective efficacy with single daily dose.**  
**Travelan®的初步临床试验结果表明，每日一次剂量具有保护功效。**

**36.4%** protective efficacy against Enterotoxigenic *Escherichia coli* (ETEC) induced moderate to severe diarrhea was observed in the Travelan® group compared to the placebo group (primary endpoint) even though the attack rate for this study was 37%, much lower than the expected 70% / 与安慰剂组相比，Travelan®组对产肠毒素性大肠杆菌 (ETEC) 引起的中度至重度腹泻具有**36.4%**的保护功效（主要终点），尽管这项研究中发病率为37%，远低于预期的70%

The attack rates on previous Phase 2 (Otto et al. 2011) studies were 73% and 86% with protective efficacy of 90.9% and 76.7%  
之前的第二阶段研究 (Otto等人, 2011年) 的发病率分别为73%和86%，保护效力分别为**90.9%**和**76.7%**

**66.7%** protective efficacy against ETEC induced severe diarrhea was observed in the Travelan® group compared to the placebo group (secondary endpoint) / 与安慰剂组相比，Travelan®组对ETEC引起的严重腹泻具有**66.7%**的保护效力（次要终点）

**83.3% statistically significant** reduction in the number of subjects in the Travelan® group requiring early antibiotic treatment post challenge compared to the placebo (secondary endpoint) / 与安慰剂组相比，Travelan®组中感染后需要接受早期抗生素治疗的受试者人数减少了**83.3%**，差异**具有统计学意义**（次要终点）

**100%** of the subjects requiring IV fluids post challenge were in the placebo (secondary endpoint)  
感染后需要静脉输液的受试者中，**100%**为接受安慰剂受试者（次要终点）

**55.6%** reduction in the number of subjects experiencing adverse events associated with the ETEC challenge observed in the Travelan® group compared to the placebo group (secondary endpoint) / 与安慰剂组相比，Travelan®组出现与ETEC感染相关的不良事件的受试者人数减少了**55.6%**（次要终点）

Phase 2 clinical study data supports the excellent safety and tolerability profile of Travelan®  
第二阶段临床研究数据证明Travelan®具有出色的安全性和耐受性



# Scientific references / 科学文献参考

## Travelan® (IMM-124E)

Travelan® has been shown to reduce both the incidence and severity of ETEC-induced diarrhea in up to 90% of volunteers / Travelan®已被证明可减少高达90%的志愿者因感染ETEC引起的腹泻发生率并缓解症状

[Scandinavian Journal of Gastroenterology, 46: 7-8, 862-868, DOI: 10.3109/00365521.2011.574726](#)

Clinical Evaluation of Travelan® an Oral Prophylactic for Prevention of Travelers' Diarrhea in Active Duty Military Service Assigned Abroad. / 对Travelan®进行的口服预防性临床评估, 用于预防驻外现役军事人员的旅行者腹泻

[Military Health System Research Symposium 14-17 Aug 2023\\_Abtract 1](#)

Travelan as a broad Spectrum anti-bacterial / Travelan作为广谱抗菌剂

[Immuron Limited, 29 April, 2011](#)

Travelan® demonstrates broad reactivity to Vibrio cholera strains from Southeast Asia indicating broad potential for prevention of traveler's diarrhea / Travelan®对来自东南亚的霍乱弧菌菌株具有广泛的反应, 表明在预防旅行者腹泻方面有巨大潜力

[US Department of Defense, Armed Forces Research Institute of Medical Sciences \(AFRIM\), 4 September, 2019](#)

Travelan® prevented clinical shigellosis (bacillary dysentery) in 75% of Travelan® treated animals compared to placebo and demonstrated a significant clinical benefit / 与安慰剂相比, 在接受Travelan®治疗的动物中, 75%的动物获得了临床志贺氏杆菌(细菌性痢疾)预防, 临床疗效显著

[US Department of Defense, Armed Forces Research Institute of Medical Sciences \(AFRIM\), 5 September, 2018](#)

Travelan® able to bind and was reactive to 60 clinical isolates of each bacteria, Campylobacter, ETEC, and Shigella / Travelan®能与弯曲杆菌、ETEC和志贺氏杆菌的60种临床分离株结合并产生反应

[US Department of Defense, Armed Forces Research Institute of Medical Sciences \(AFRIM\), 30 January, 2017](#)

Bioactivity and efficacy of a hyperimmune bovine colostrum product- Travelan, against shigellosis in a non-Human primate model (Macaca mulatta) / 超免疫牛初乳产品Travelan在非人灵长类动物模型(恒河猴)中抗志贺氏菌病的生物活性和功效

[Islam D, Ruamsap N, Imerbsin R, Khanijou P, Gonwong S, Wegner MD, et al. \(2023\) Bioactivity and efficacy of a hyperimmune bovine colostrum product- Travelan, against shigellosis in a non-Human primate model \(Macaca mulatta\). PLoS ONE 18\(12\): e0294021.](#)

Bioactive Immune Components of Travelan® / Travelan®的生物活性免疫成分

[Clin Vaccine Immunol 24: e00186-16. https://doi.org/10.1128/CVI.00186-16](#)

Hyperimmune bovine colostrum containing lipopolysaccharide antibodies (IMM-124E) has a non-detrimental effect on gut microbial communities in unchallenged mice / 超免疫牛初乳中含有脂多糖抗体(IMM-124E)对未受挑战的小鼠的肠道微生物群没有不利影响

[Infect Immun. 2023 Nov; 91\(11\): e00097-23.](#)

Administration of the Hyper-immune Bovine Colostrum Extract IMM-124E Ameliorates Experimental Murine Colitis / 服用超免疫牛初乳提取物IMM-124E改善实验性小鼠结肠炎

[Journal of Crohn's and Colitis, Volume 13, Issue 6, June 2019, Pages 785-797, https://doi.org/10.1093/ecco-jcc/jjy213](#)

## IMM-529

Bovine antibodies targeting primary and recurrent Clostridium difficile disease are a potent antibiotic alternative / 牛抗体针对初发和复发性艰难梭菌病毒病具有强效的抗生素替代作用

[Sci Rep 7, 3665 \(2017\). https://doi.org/10.1038/s41598-017-03982-5](#)




**immuron**

**STEVEN LYDEAMORE**  
**CHIEF EXECUTIVE OFFICER / 首席执行官**  
**IMMURON LIMITED**

**CONTACT INFORMATION: / 联系信息:**

---

 EMAIL / 电子邮件: [STEVE@IMMURON.COM](mailto:STEVE@IMMURON.COM)

 PHONE / 联系电话: AUSTRALIA / 澳大利亚:  
+61 438 027 172

