

12 December 2023

ASX Announcement

Second cohort of subjects dosed in Island's ISLA-101 Single Ascending Dose study

- Island completes dosing the second cohort of 8 subjects in its Single Ascending Dose study, in which three cohorts of healthy subjects will receive escalating doses of ISLA-101
- Dosing of cohort two follows confirmation from the Safety Review Committee that ISLA-101 was deemed safe and tolerable when the first dose was received by the initial cohort of 8 subjects
- The Single Ascending Dose study aims to ensure that administered doses can safely achieve blood concentrations of ISLA-101 that are predicted to be effective against the dengue virus

MELBOURNE Australia, 12 December 2023: Australian antiviral drug development company, Island Pharmaceuticals Ltd (ASX: ILA; "Island"; "the Company") is pleased to announce that it has dosed all eight subjects in the second cohort of its ISLA-101 Single Ascending Dose (SAD) study. ISLA-101 is a well-known drug candidate being repurposed for the prevention and treatment of dengue and other mosquito (or vector) borne diseases.

Dosing of the second cohort follows confirmation from the Safety Review Committee that the first cohort of healthy subjects demonstrated good tolerability to ISLA-101.

The Single Ascending Dose study is being run at Scientia Clinical Research's clinical trial facilities in Sydney (NSW), Australia, by Contract Research Organisation, Beyond Drug Development, with study results expected in early 2024.

CEO of Island Pharmaceuticals, Dr David Foster said, *"We are pleased that ISLA-101 demonstrated good tolerability in the first dose escalation phase and we are now excited to have progressed the dosing of the whole second cohort of subjects. We are on track to complete the third and final cohort and have data read-outs in early 2024, which will then inform our planned Phase 2a PEACH clinical trial."*

Approved for release to the ASX by:

Dr Paul MacLeman
Executive Chairman
Island Pharmaceuticals Ltd
info@islandpharmaceuticals.com

Investors and media, for further information, please contact:

Jane Lowe
IR Department
Mobile: +61 411 117 774
jane.lowe@irdepartment.com.au



About Island Pharmaceuticals

Island (ASX: ILA) is a drug repurposing company, focused on areas of unmet need for antiviral therapeutics to address infectious diseases. Our lead asset is ISLA-101, a drug with a well-established safety profile, being repurposed for the prevention and treatment of dengue fever and other mosquito (or vector) borne diseases.

If ISLA-101 achieves FDA approval, and certain other criteria are met, Island may be eligible to obtain a "Priority Review Voucher" at the time of FDA approval. This means that as well as getting approval to manufacture and sell ISLA-101, the Priority Review Voucher (PRV) could permit Island to expedite the FDA approval process for a new drug or sell the PRV in a secondary market.

Island encourages all current investors to go paperless by registering their details with the Company's share registry, Automatic Registry Services, whose contact info is housed on the Shareholder Services page of the Company's website.

Visit www.islandpharmaceuticals.com for more on Island.