

REGEN THERAPEUTICS PLC



Rodman & Renshaw 5th Annual Global Healthcare Conference

May 19-20, 2008 Monte Carlo, Monaco

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Forward Looking Statements

This document and the presentation to which it relates includes forward-looking statements that relate to ReGen's objectives, estimates and goals. Any statements that are not statements of historical fact should be considered forward-looking statements. The Company's business is subject to numerous risks and uncertainties, including the necessity to conduct further clinical trials and related studies (such as toxicity and bio-equivalence), product testing and regulatory approval, efficacy and safety of Colostrinin™'s constituent peptides and zolpidem in the treatment of any disease or condition. These and other risks and uncertainties could cause ReGen's actual results and developments to be materially different from those expressed or implied by any of these forward-looking statements.

Key assumptions made in preparing this document and the presentation to which it relates include:

- Colostrinin™ as a nutraceutical was launched in the professional channel in North America (its most important market) on 1 October 2007.
- There will not be a licensing deal for zolpidem before 2009.
- The Company has a pre-clinical programme to develop the potential of Colostrinin™ peptides as a treatment for Alzheimer's disease and other CNS illnesses, chronic inflammation and obesity. It is unlikely, however, that we will receive a milestone payment for Colostrinin™ constituent peptides as a treatment for Alzheimer's disease, or other CNS illnesses before 2009.



REGEN THERAPEUTICS PLC

Presentation by:

Percy Lomax

Chairman and Chief Executive Officer



REGEN THERAPEUTICS PLC

ReGen Therapeutics Plc is a biopharmaceutical company engaged in the acquisition and development of therapies for age related disorders including Alzheimer's disease dementia, Parkinson's disease and other degenerative neurological disorders.

The Company is focused particularly on technologies that address large unmet medical need to maintain healthy brain ageing as well as rehabilitation after traumatic brain injury.



THE COMPANY

- Company founded in 1998 to acquire IP related to prevention and/or treatment of Alzheimer's disease.
- AIM flotation March 2000. (Ofex – December 1998)
- Acquired Guildford Clinical Pharmacology Unit Limited (GCPUL) in October 2004.
- US – ADR programme established 4th December 2004. Listing on OTCQX expected 1st half 2008.
- Acquired Sciencom Limited acquired February 2006 – potential new use of zolpidem for treatment of secondary effects of stroke and other brain injury.
- First commercial product already launched CogniSure™.
- Outsourced development model – low cash burn.
- £20m in investment capital raised so far.



PRODUCT PORTFOLIO

Pre-clinical studies

Clinical Trials

Commercialised

Nutraceutical

Colostrinin™

CogniSure™ to support healthy brain ageing and cognition

Colostrinin™ for Companion Animals

April 2008 – Full Scientific Review of Colostrinin™ published in Journal of Alzheimer's Disease

11 February 2008 – Preliminary study shows that Colostrinin™ significantly reduces the symptoms of cognitive dysfunction in aged cats and dogs.

Pharmaceutical

Colostrinin™-derived peptides

Neurodegenerative diseases

Chronic inflammation/obesity

December 2007 – Results of peptide programme produce three promising candidates

Zolpidem

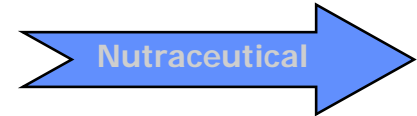
Treatment of brain trauma and reversal of dormancy

August 2007 – Results of Phase IIa trial published on novel non-sedating formulation of Zolpidem



THERAPEUTIC FOCUS

Nutraceutical Products



- Age-related disorders including maintenance of healthy brain capacity and body weight and inflammatory processes control products (global functional food market 2005 \$73.5bn *)

Pharmaceutical Products



- Neurodegenerative diseases (Alzheimer's disease and Parkinson's disease market size approx \$6.6bn in 2005**)
- Brain trauma – reversal of dormancy (market \$4.3bn)***

*Source - just foods August 31, 2006

**Source – Espicom

***Source – ReGen estimates based on US Government data updated to 2006



COLOSTRININ™



Nutraceutical

- Natural complex of low molecular weight proline-rich polypeptides derived from colostrum (*first milk*)
- IgG binding protein with a potent immunomodulatory activity
- April 2008 – Full Scientific Review Published in JAD confirms potential benefits in the prevention and treatment of neurodegenerative disorders . Described as uniquely bio-diverse composition capable to control oxidative stress (*Journal of Alzheimer's Disease 13 (2008) 303-321*)
- The improvement of Cognitive Function in animals given Colostrinin™ has indeed been related to significantly reduced production of Reactive Oxygen Species (ROS) and subsequent decrease of intracellular oxidative
- Potential for a wide range of nutraceutical applications including cosmetics



COLOSTRININ™



Nutraceutical

- *In vitro* and *in vivo* research on Colostrinin™ has also shown protection against amyloid beta (A β) aggregation/accumulation for a potential use in Alzheimer's disease and its precursor Mild Cognitive Impairment (*MCI*).
- Colostrinin™ showed evidence of early beneficial effects on cognitive and daily functions in mild to moderate Alzheimer's patients
 - No adverse side effects or safety issues
- No toxicity in up to 100X human dose in both 30-day and 90-day animal study protocols.



COLOSTRININ™ CLINICAL TRIALS

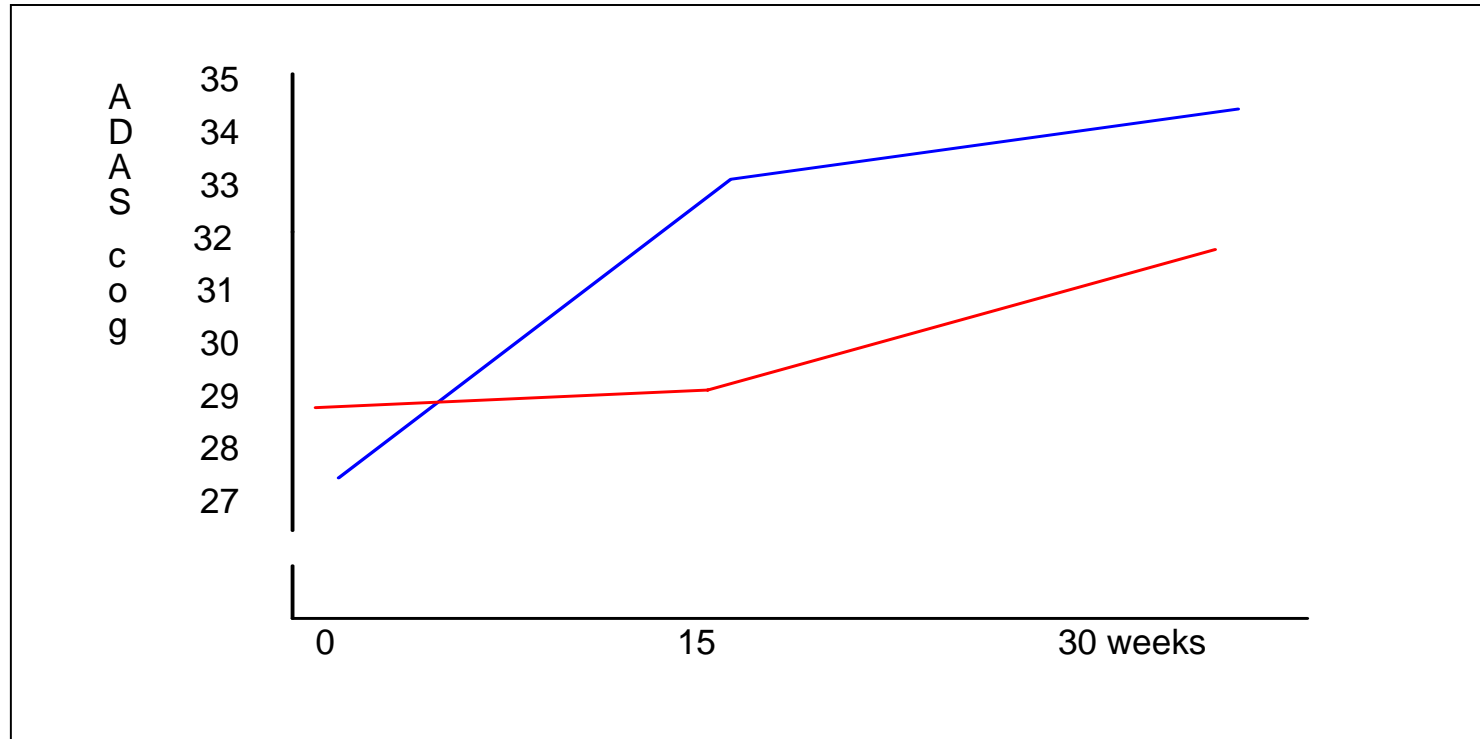
Nutraceutical

- Archivum Immunologiae et Therapiae Experimentalis, (Leszek et al. 1999)
 - *Colostrinin: a Proline-Rich Polypeptide (PRP) Complex Isolated from Ovine Colostrum for Treatment of Alzheimer's Disease. A Double-Blind, Placebo-Controlled Study (15 PRP subjects)*
- Medical Science Monitor, (Leszek et al., 2002)
 - *A long term study – extension of a double blind placebo controlled study (33 PRP subjects with 13 treated for 28 months)*
- Journal of Alzheimer's Disease, (Bilikiewicz and Gaus, 2004)
 - *30-week trial; Evidence of early beneficial effects on cognitive symptoms and daily functions (105 PRP subjects)*



COLOSTRININ™ CLINICAL TRIALS RG010

Nutraceutical



ADAS-cog: Alzheimer's Disease Assessment Scale Cognitive Subscale (a total error score range of 0 to 70).

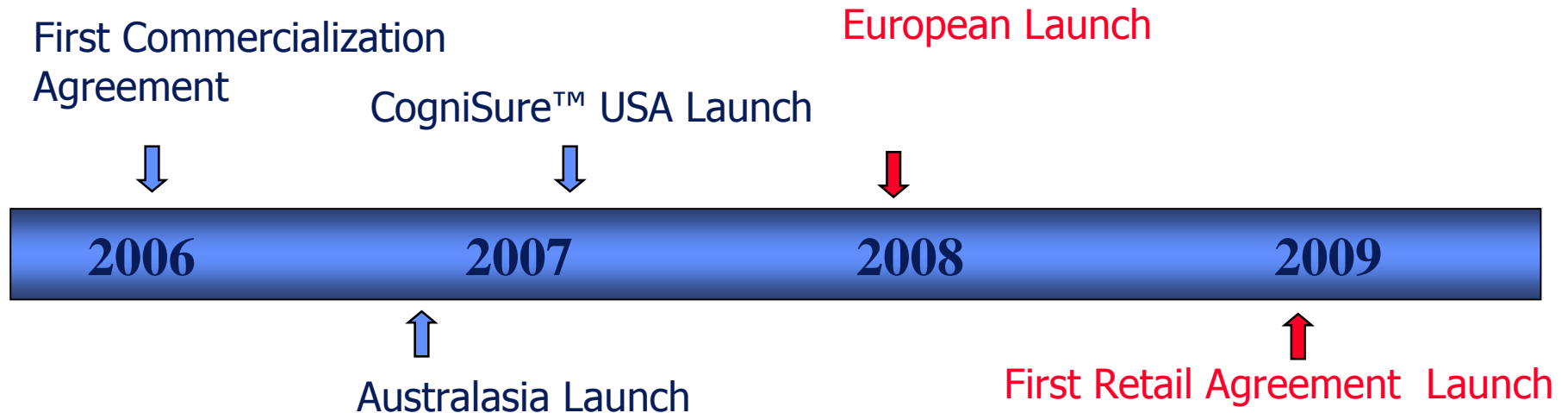
Statistically significant difference on cognitive symptoms: Alzheimer's Disease Assessment Scale Cognitive Subscale (ADAS cog; $p=0.02$) and daily functions: Instrumental Activities of Daily Living (IADL; $p=0.02$). Blue, placebo/active; Red, active/active



COLOSTRININ™ COMMERCIAL PROSPECTS

Nutraceutical

- Metagenics, Inc licensed to distribute product as CogniSure™ in N. America and Australasia in professional channels
 - Retail partner being actively sought
- Ongoing negotiations with potential licensees for other territories



COLOSTRININ™ PATENTS



Nutraceutical

- IP protected by granted use patents in USA, UK, Australia, New Zealand, South Africa, China, Turkey, Israel, Russia, Czech R., South Korea and Mexico
 - Patents pending in Europe and other major countries
- Colostrinin™ Patent Indications
 - Use: Chronic disorders of CNS/immune system
 - Nutraceutical/combination (granted UK, pending USA)
 - New process (granted EU)
 - Antioxidant, Cytokine induction, Neurogenesis, Apoptosis, Mutagenicity (granted USA, pending EU)
 - Peptides (several pending)



COLOSTRININ™ - COMPANION ANIMALS



Nutraceutical

- Investigating nutraceutical targeted at domestic dogs and cats
- December 2007 – published data on a preliminary study in the treatment of dementia in ageing dogs
- February 2008 – published full results showing that Colostrinin™ can significantly reduce the symptoms of cognitive dysfunction in aged cats and dogs
- Encouraging results form basis for discussion with potential licensees



COLOSTRININ™-DERIVED PEPTIDES



Pharmaceutical

- Colostrinin™-derived peptides present a potential for novel patterns of activity against disease networks, in particular in age-related neurodegenerative disorders.
- Address large international market with unmet need
 - Despite sales of around \$11.8bn (2006)* the neurodegenerative markets do not have satisfactory treatments.
- A new product with efficacy and no side effect profile would be extremely attractive both on human health and economics grounds.

*Source - Espicom



COLOSTRININ™-DERIVED PEPTIDES

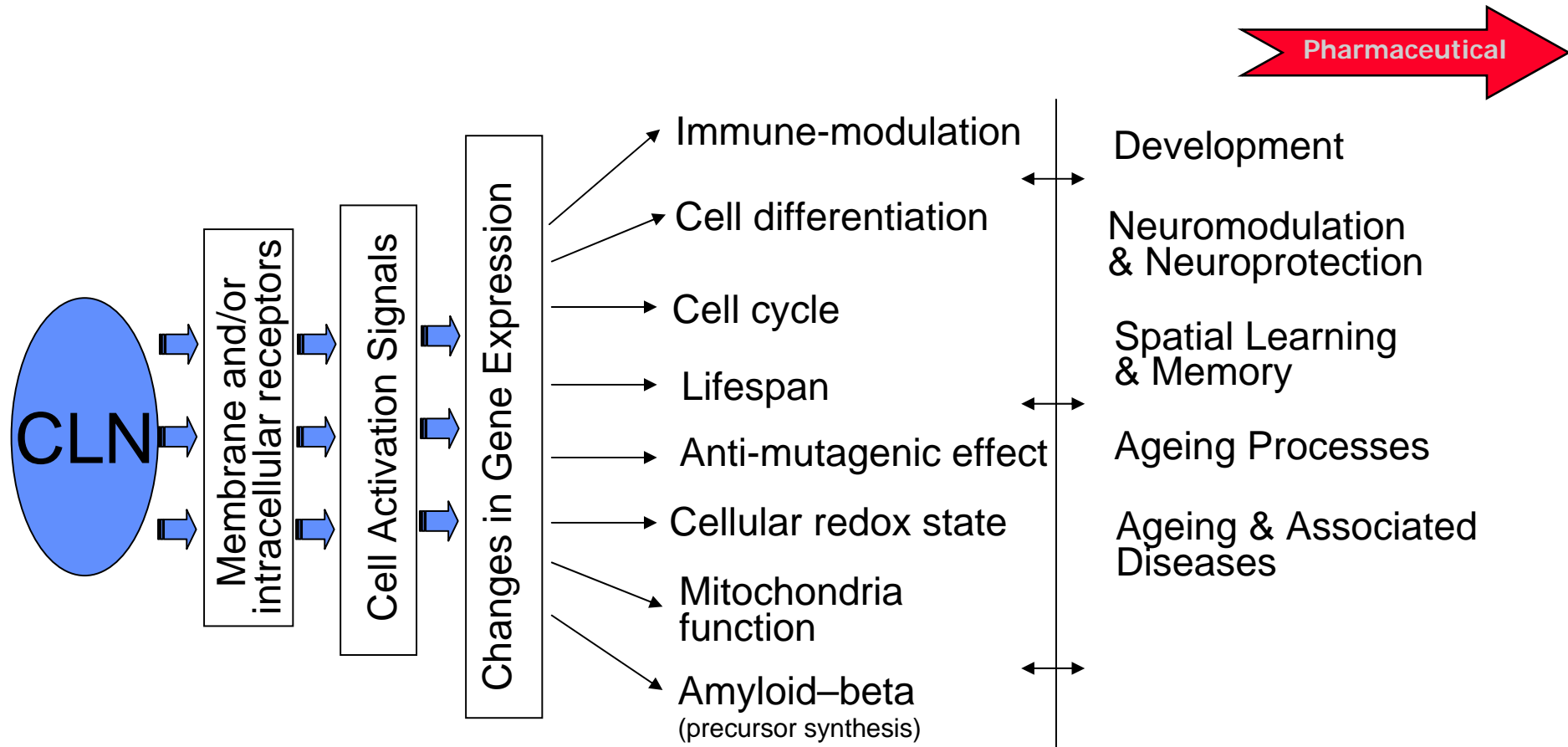


Pharmaceutical

- ReGen's peptide mimetic programme has produced a number of interesting leads for further development
 - Neurodegenerative diseases
 - Chronic inflammatory/obesity disorders
- Colostrinin™-derived synthetic peptides will address the pharmaceutical markets with the pre-clinical candidates by 2009



COLOSTRININ™-DERIVED PEPTIDES



A novel mode of action for Colostrinin™-derived peptides relates to signal transduction/amplification pathways

ZOLPIDEM



Pharmaceutical

- Patent filed for use of zolpidem in treatment of secondary effects of stroke and brain injury acquired by ReGen in February 2006
- “Open” clinical case observations have shown zolpidem can normalise brain dormancy secondary to a primary brain lesion
 - Brain dormancy secondary to stroke, traumatic brain injury, vascular dementia and Bells Palsy have shown response
- Widely prescribed drug – thus characteristics known
- Usefulness of existing/generic (high dose tablets) limited by sedation and slow variable absorption



ZOLPIDEM: THE COMMERCIAL OPPORTUNITY



Pharmaceutical

- 2006/2007 clinical trial established that the 2.5mg sublingual spray dose is non-sedating.
- Sublingual spray formulation showed faster absorption compared to tablets in the trial.
- Further new formulations being evaluated for development and extensive scientific background work is being undertaken.
- Use patent filed 19/05/2004 cover to 2024 (if granted).
- Potential market \$4.3bn* - totally unmet need. No alternative treatment.
- Further clinical trial to be undertaken in 2008 with non-sedating low-dose formulations after more scientific evaluation.

* ReGen estimates based on publicly available US government data updated to 2006.



PHARMACEUTICAL LICENSING STRATEGY



Pharmaceutical

- Develop pre-clinical or Phase I classical pharmaceutical candidates based on Colostrinin™-derived peptides then to license out
- Pursue development of Zolpidem and license out at the end of the next Phase II trial



SUMMARY

- Nutraceutical Products Development
 - Launch of Colostrinin™ in N America and Australasia
 - European launch following first EU approval in Cyprus (March 2008)
 - Further licensing deals being sought
- Pharmaceutical Products Development
 - Develop pre-clinical candidates for
 - Neurodegenerative diseases and
 - Chronic inflammation/obesity disorders
 - Zolpidem:
 - Successfully completed clinical trial in 2007
 - New trial being prepared
- ADR Programme Development
 - Established in December 2004
 - Move to OTCQX H1 2008



ALLIANCES: RESEARCH

- University of Texas Medical Branch, Galveston, Texas, USA
- Roswell Park Cancer Institute, Buffalo, NY, USA
- Open University – UK
- Aston University – UK



ALLIANCES: PRODUCTION

- Sterling Technology, Brookings, South Dakota, USA



- Biosynthesis, Inc., Lewisville, Texas, USA



ALLIANCES: MARKETING

- Metagenics, Inc., San Clemente, CA, USA



- Golgi Pharmaceuticals Ltd, Cyprus



FINANCIAL DATA

- Quoted AIM and proposed OTCQX
- Ticker symbols – UK: RGT and
USA: REGUY:PK – 1 ADR = 20 RGT
- RGT: 0.26p* ADR = \$10.40
- Shares in issue 11,157,452
- Daily Trading Volume (AIM): 53,375**
- Revenues to end December 2007 - £311,000
- R & D spend year end December 2007: £802,000
- Market cap £2.9m (\$5.8m*)

* At 30.04.08.

** Source house Broker 65 days trading data to 28.04.08



REVENUE STREAMS

| Product | 2007 _(actual) | 2008 _(possible) | 2009 _(possible) |
|---|---|-----------------------------------|-----------------------------------|
| Colostrinin™ | Australasian launch – July 2007 N American launch – October 2007 | European launch | Japanese launch |
| Zolpidem | | | Licensing deal |
| Colostrinin™- derived Synthetic Peptides | | | Licensing deal |

The revenue streams for 2008 and 2009 are presented on the basis of possible outcomes and are not a forecast.



RECENT HIGHLIGHTS

- Market launch of Colostrinin™ by Metagenics, Inc. in the professional channels in Australasia and North America (July/October 2007).
- First approval in EU – Cyprus March 2008.
- New UTMB contract being signed for a further three years development work.
- April 2008 full scientific review of Colostrinin™ published in Journal of Alzheimer's Disease (JAD 13 (2008) 303-321).



REGEN THERAPEUTICS PLC

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