



Balfour Capital Group Alterity Therapeutics Limited

Alterity Therapeutics is a clinical-stage biotech developing small-molecule therapies for neurodegenerative diseases. Its lead candidate ATH434 is an oral “iron chaperone” designed to reduce pathological α -synuclein aggregation by normalizing brain iron; it’s in Phase 2 for Multiple System Atrophy (MSA), a Parkinsonian disorder, and has U.S. FDA Fast Track for MSA. HQ in Melbourne with a U.S. presence in San Francisco.

1. Top 5 Competitors

- Roche / Prothena – prasinezumab (anti- α -syn antibody), Phase 3 in early PD.
- Bayer / BlueRock – bemdaneprisel (cell therapy), Phase 3.
- H. Lundbeck – Lu AF82422 (α -syn mAb) / other PD assets.
- Theravance Biopharma – amprelosetine (MSA symptomatic pipeline).
- Ionis / Biogen – ION464 (LRRK2/ α -syn-related neuro programs) in MSA/PD pipeline.

2. Largest Institutional Shareholders

Institutional ownership is ~2.14%. Recent holders include HB Wealth Management LLC (~37.5k sh), Point72 Asset Management (~32.6k), Greenleaf Trust (~17k), and BNP Paribas Financial Markets (~8.8k).

3. Management Team

- Dr. David A. Stamler, MD — Chief Executive Officer (CEO since 2021; ex-Teva).
- Geoffrey Kempler — Co-founder & Non-Executive Chairman.
- Abby Macnish Niven — Chief Financial Officer & Company Secretary.



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4. Revenue

Alterity is pre-revenue. Reported \$0 revenue in FY2023 and FY2024 (R&D-stage company).

5. Institutions with Buy Recommendations:

Maxim Group — Buy, raised price target \$8 → \$12 on Jan 30, 2025 (post positive ATH434 updates). (For balance: Benchmark moved to Hold on Feb 3, 2025.)

6. Analyst Sentiment Summary

Consensus from tracked Wall St. analysts over the last 12 months: “Moderate Buy” (1 Buy / 1 Hold), avg PT \$12.

7. Insider Buying and Selling (Last 24 Months)

- As an ASX-listed FPI, insider dealings are primarily disclosed via ASX Appendix 3Y notices (rather than U.S. Form 4). In the past year:
- Lawrence Gozlan (Director) — 7.0m unlisted options (exp. 17-Sep-2025 @ A\$0.09) expired; no consideration; holdings otherwise unchanged (notice dated Sep 17, 2025).
- Geoffrey Kempler (Chairman) — multi-entity holdings disclosed/updated; no on-market share purchases or sales reported in the 9/17/2025 batch.
- Brian Meltzer / Peter Marks (Directors) — routine updates; no on-market buys/sells noted in the 9/17/2025 filings; one entry reflects option/holding housekeeping.
- Earlier 2025 filings show director interest changes and unquoted incentive securities issuance (Appendix 3Y/3G), but again no disclosed on-market insider buying or selling.