

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of September 2021

Commission File Number: 001-38064

Aeterna Zentaris Inc.
(Translation of registrant's name into English)

c/o Norton Rose Fulbright Canada, LLP, 222 Bay Street, Suite 3000, PO Box 53, Toronto ON M5K 1E7
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.
Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):



DOCUMENTS INDEX

Exhibit	Description
99.1	H.C. Wainwright September 2021 Presentation

(2)



SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AETERNA ZENTARIS INC.

Date: September 13, 2021 By: /s/ Klaus Paulini
Klaus Paulini
President and Chief Executive Officer

(3)

Exhibit 99.1



H.C. Wainwright
 23rd Annual Global Investment Conference
 September 13-15, 2021
 Dr. Klaus Paulini, Chief Executive Officer

Forward-Looking Statements

This document contains forward looking statements (as defined by applicable securities legislation) made pursuant to the safe harbor provision of the US Securities Litigation Reform Act of 1995 and forward looking information (as defined under applicable Canadian securities laws), which reflect the current expectations regarding future events of Aeterna Zentaris Inc. (the "Company", "we", "our"). Forward looking statements and forward looking information may include, but are not limited to statements preceded by, followed by, or that include the words "will," "expects," "believes," "intends," "would," "could," "plans," or "planned" and similar terms that relate to future events, performance, or our results.

Such statements include, but are not limited to, the Company's ability to deliver multiple development and regulatory milestones with respect to diagnostics, therapeutics and vaccines, including developing manufacturing processes for immunomodulating therapeutics and selection of development candidates, the potential of oral Coronavirus vaccines to induce mucosal immunity to prevent infection and avoid transmission, the Company's expectations regarding the development and manufacturing of oral Coronavirus vaccines, the potential use of MacriLen™ macimorelin as a therapeutic, including its use as a potential treatment for Amyotrophic Lateral Sclerosis (ALS, Lou Gehrig's disease), the size, timing and scope of our commercial and development pipeline for AIM biologicals, AEZS-150, macimorelin as a therapeutic and oral Coronavirus vaccines, the Company's expectations regarding its cash runway and its ability to fund operations beyond 2023 and the expected timing of future key milestones, studies, agreements and approvals.

Forward looking statements and forward looking information contained in this presentation are based on our opinions, estimates and assumptions in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we currently believe are appropriate and reasonable in the circumstances. There can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct.

Forward looking statements involve known and unknown risks and uncertainties, including those discussed in this presentation and in our Annual Report on Form 20F, under the caption "Key Information Risk Factors" filed with the relevant Canadian securities regulatory authorities in lieu of an annual information form and with the US Securities and Exchange Commission. Known and unknown risks and uncertainties could cause our actual results to differ materially from those in forward looking statements and forward looking information. Such risks and uncertainties include, among others, our heavy dependence on the success of MacriLen™ macimorelin and related out licensing arrangements and the continued availability of funds and resources to successfully develop and commercialize MacriLen™ and our in licensed products and technologies, the ability of the Company to enter into licensing, development, manufacturing and marketing and distribution agreements with other pharmaceutical companies, universities or others and keep such agreements in effect (including that the Company may be unable to successfully negotiate a license agreement for any technology or products for which it has an option), the Company's ability to identify therapeutic uses for MacriLen™ macimorelin or to in license other product candidates, the Company's reliance on third parties for the manufacturing and commercialization of MacriLen™ macimorelin, potential delay or termination or lack of success of any of our pre clinical or clinical programs, potential disputes with third parties leading to delays in or termination of the manufacturing, development, licensing or commercialization of our products or resulting in significant litigation or arbitration, and, more generally, uncertainties related to the regulatory process, the degree of market acceptance of MacriLen™ macimorelin, the impact of securities class action litigation, shareholder lawsuits or other litigation on our cash flow, results of operations and financial position, our ability to protect our intellectual property, general changes in economic conditions and the impact of the COVID-19 pandemic on our operations, plans and prospects, including to the initiation and completion of clinical trials in a timely manner or at all.

Readers of this presentation should consult our quarterly and annual filings with the Canadian and US securities commissions for additional information on risks and uncertainties. Given these uncertainties and risk factors, readers are cautioned not to place undue reliance on these forward looking statements and forward looking information. The forward looking statements and information in this presentation are made as of the date hereof and we disclaim any obligation to update any such factors or to publicly announce any revisions to any of the forward looking statements or forward looking information contained herein to reflect future results, events or developments, unless required to do so by a governmental authority or applicable law.

Certain Other Matters

Any graphs, tables or other information demonstrating our historical performance or that of any other entity contained in this presentation are intended only to illustrate past performance of such entities and are not necessarily indicative of future performance. This presentation does not purport to contain all of the material information with respect to the Company and is not a recommendation that any person should make an investment in the Company. Moreover, this presentation does not constitute an offer to sell or a solicitation of an offer to buy or acquire securities of the Company in any jurisdiction or an inducement to enter into investment activity, nor may it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever. Any reference to "\$" or "dollars" means United States dollars.



Investment Highlights

Diversified portfolio focused on areas of significant unmet medical need

Leveraging network of large pharmaceutical and university partners and collaborators

Executing strategy to deliver multiple development and regulatory milestones

Strong financial position with runway expected to fund operations beyond 2023¹

Key Focus Areas:

Diagnostics

- Rare endocrine disorders

Therapeutics

- Auto-immune diseases
- Neurodegenerative disease
- Endocrine disorders

Oral Vaccines

- SARS-CoV-2 (Covid-19)
- Chlamydia

¹ Based on Management's current expectations and planned development activities



Diagnostic Commercial and Development Pipeline

	Program	Indication	Preclinical	Phase 1	Phase 2	Phase 3	Commercial	Commercial Rights			
								U.S./Canada	Europe	Israel	ROW
Diagnostics	Macimorelin	Adult Growth Hormone Deficiency (AGHD)	[Progress bar]								
	Macimorelin	Childhood-Onset Growth Hormone Deficiency (CGHD)	[Progress bar]								

4



Therapeutic and Vaccine Development Pipeline

	Program	Indication	Preclinical	Phase 1	Phase 2	Phase 3	Program Highlights	
Therapeutics	AIM Biologicals	Neuromyelitis Optica Spectrum Disorder (NMOSD)	[Progress bar]				In-licensed program in January 2021	
	Macimorelin	Amyotrophic Lateral Sclerosis (ALS, Lou Gehrig's disease)	[Progress bar]				Entered material transfer agreement and option to in-license in January 2021	
	AEZS-150 (Delayed clearance parathyroid hormone)	Primary Hypoparathyroidism	[Progress bar]				In-licensed program in March 2021	
Vaccine	Oral Vaccine Platform	COVID-19 (SARS-CoV-2)	[Progress bar]				In-licensed program in March 2021	
		Chlamydia	[Progress bar]				In-licensed program in September 2021	

5



Development Programs

Advancing Therapeutics and Vaccines to Secure Long-Term Growth

6



AIM Biologicals

Targeted Immunomodulating Therapeutics



Potential selective treatment option for neuromyelitis optica spectrum disorder (NMOSD)



NMOSD is an auto-antibody mediated inflammatory CNS orphan disorder with significant unmet medical need affecting 1 per 100,000 people¹



Entered exclusive license and R&D agreement with Julius-Maximilians-University of Wuerzburg in January 2021

Next Steps:

- *In-vitro* and *in-vivo* assessments to select development candidate
- Manufacturing process development for selected candidate

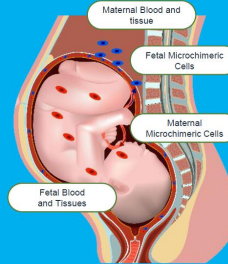
7

¹: Hor et al.; *Frontiers in Neurology* 2020
²: Cirello et al.; *Journal of Cancer Research and Clinical Oncology* 142, 2016



Targeted, highly specific, autoimmunity modifying proteins

Technology derived from the body's natural process that protects a fetus against the mother's immune system while the mother is protected against pathogens

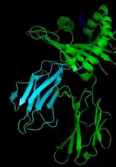


Fetal cells persist in mothers for decades after delivery and vice versa → lasting, selective immune tolerance which cannot be explained by barrier function²



AIM Biologicals Concept¹

- Adaptable platform of immunomodulating molecules
- Soluble HLA-G β2m fusion proteins presenting a peptide (= antigen) which is coupled to the proteins via a linker
- The proteins interacts with the target cells via the T-cell receptor (TCR) and ILT-2 to induce immune tolerance



8

¹: WO 2018/215340 A1



The Promise of Targeted, Physiological, Antigen-Specific Immunomodulation



Autoimmune Diseases

Enhanced by autoreactive effector T cells
 Ameliorated by protective effector T cells



Immunosuppressive Therapeutics

Reduce disease symptoms
 Often cause severe side effects



AIM Biologicals

Antigen-specific Immunomodulation

Various antigens may be used for highly selective de-sensibilization
 Relevant side effects should be avoided

9



AEZS-150: Delayed Clearance Parathyroid Hormone (DC-PTH) Fusion Polypeptide



PTH is a key regulating hormone essential for calcium homeostasis and renal phosphate clearance



Potential to be a self-administered pen to help maintain normal serum calcium and phosphate levels

Next Steps:

- In depth characterization of development candidate (*in-vitro* and *in-vivo*)
- Manufacturing process development

Hypoparathyroidism

Body produces abnormally low levels of PTH

affects
causes

Orphan indication

~23-37 per 100,000¹



Renal dysfunction
Muscle cramping
Twitching
Seizures
Cardiac arrhythmias

10

¹: Edeaf and Balasubramanian; *Gland Surgery* 2017, 559-568

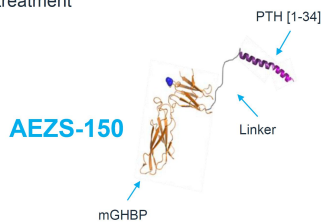


AEZS-150: Delayed Clearance Parathyroid Hormone (DC-PTH) Fusion Polypeptide

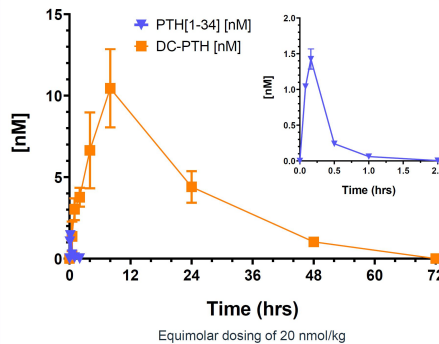
AEZS-150: Fusion-Protein of PTH [1-34] coupled via a linker to a modified growth-hormone binding protein (GHBP)¹

Delayed clearance in comparison to PTH[1-34]

Potential to control serum calcium levels by once weekly treatment



Plasma Pharmacokinetics in a Rat Study²



11

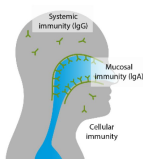
¹: WO 2018/197895A1
²: Wilkinson et al.; Poster presentation at ENDO Meeting 2019



Oral Vaccine Platform



Orally active live-attenuated bacterial vaccine based on the *Salmonella typhi* Ty21a carrier strain currently used as a typhoid vaccine



This new, alternative and unprecedented approach with *Salmonella* based vaccines should have the potential to induce mucosal immunity, not only in respiratory, but also in urogenital tract, in order to form a barrier for pathogens entering the body

- Potential to evade infection
- Potential to avoid transmission

Entered exclusive license and R&D agreements with Julius-Maximilians-University of Wuerzburg in 2021

12

¹: Vivotif™; Package Insert USA, April 2017



Potential for temperature stable supply chain: ~2°C - 8°C¹

Potential to induce systemic and mucosal immunity to prevent infection

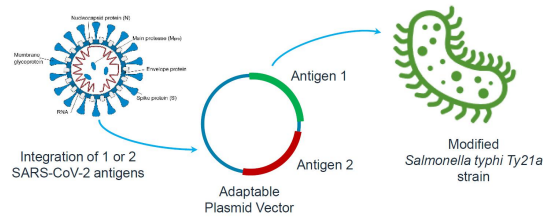
Adaptable antigen expression

Salmonella Typhi Ty21a carrier strain has been safely used worldwide in more than 150 million administered doses¹



Oral Coronavirus Vaccine Platform

Currently undergoing pre-clinical studies for the prevention of coronavirus diseases, including COVID-19 (SARS-CoV-2)



Induction of Immunity

Potential to induce mucosal immunity to prevent infection and avoid transmission

Multiple-Antigens

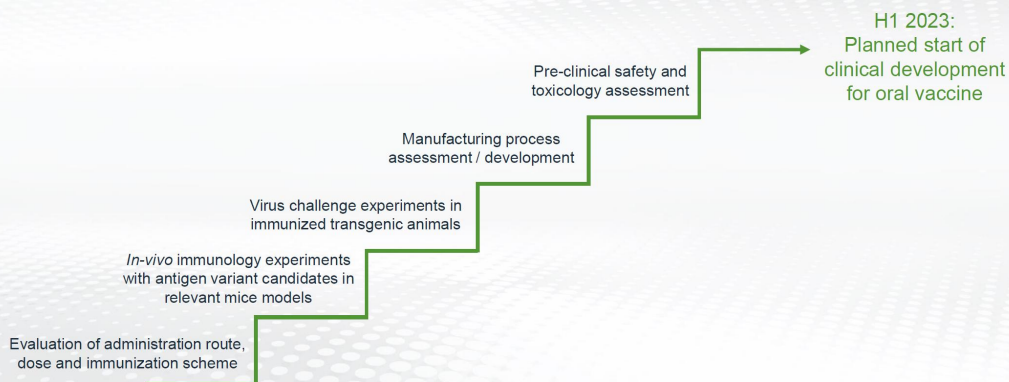
Higher likelihood for improved defense against mutated virus variants if not only spike protein is used as antigen

13

PAETERNA
ZENTARIS

Development Plan Towards Phase 1

Oral Coronavirus Vaccine



14

PAETERNA
ZENTARIS

Macimorelin as a Potential Therapeutic



Exclusive rights for AEZS to negotiate a license agreement for the commercial use of the results



Investigation as a potential treatment for Amyotrophic Lateral Sclerosis (ALS, Lou Gehrig's disease)

Macimorelin's mode of action as Ghrelin agonist indicates a potential use in this indication¹



University researchers to secure grants and conduct pre-clinical and clinical studies

Next Steps:

Proof of concept with macimorelin in disease specific animal models



Assessment of alternative formulations

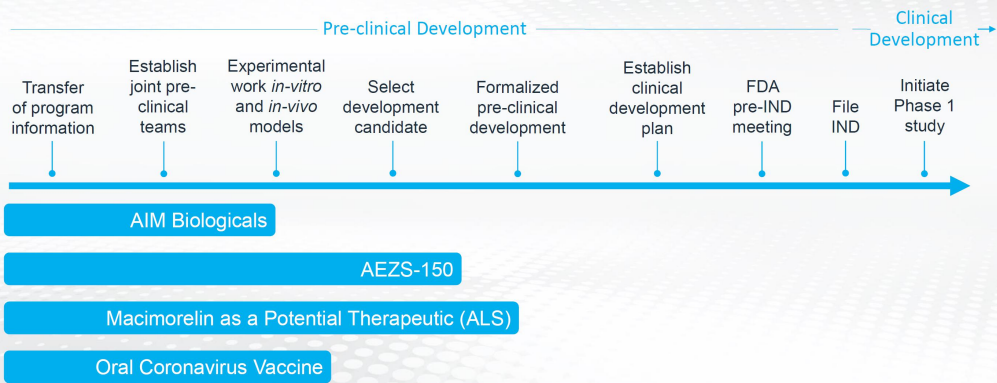


Formalized pre-clinical development

15 ¹ Bianchi et al., International Journal of Molecular Sciences, 2017, 18.

PAETERNA
ZENTARIS

Roadmap for Advancing Development Programs Towards IND Filing



16



Macimorelin / Macrilen™

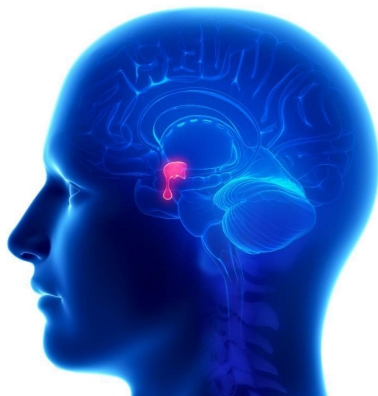
A Disruptive Oral Diagnostic Test Solution for Growth Hormone Deficiency

First and only AGHD test approved by US FDA and European Commission

17



Growth Hormone is Critical to Lifelong Health



Produced by the pituitary gland
(located at the base of the brain)

18

Children

Promotes growth



Reduction in auxological parameters:

- Short stature
- Low growth velocity (speed) for age
- Increased fat around the waist
- Delayed tooth development

Adults

Maintains normal body stature and regulates metabolism



No clear signs or symptoms, but recognized by:

- Metabolic syndrome
- Osteoporosis
- Muscle wasting
- Impaired quality of life

Increased risk of:

- Cardiovascular (CV) issues
- Bone fractures



Macimorelin

Only Approved Oral Diagnostic for GHD

No Other FDA or EC Approved Oral Test

Insulin tolerance test (ITT) considered the "Gold Standard" in GHD detection procedures^{1,2}

Not FDA or EC approved or regulated

"[ITT Test] is increasingly used less frequently in the U.S. because of safety concerns."²

"Because the macimorelin test is simple, well tolerated with minimal side effects, and of shorter duration with only 3 to 4 blood draws compared to other GH-stimulation tests, it is anticipated that its use will increase over time."²

"Very promising test that is easy to conduct with high reproducibility, safety, and diagnostic accuracy comparable to the ITT...test"²

19

¹: Molitch et al. *J Clin Endocrinol Metab.* 2011; 1587-1609
²: AACE 2019 Guidelines: American Association Of Clinical Endocrinologists And American College Of Endocrinology Guidelines For Management Of Growth Hormone Deficiency In Adults And Patients Transitioning From Pediatric To Adult Care, 2019

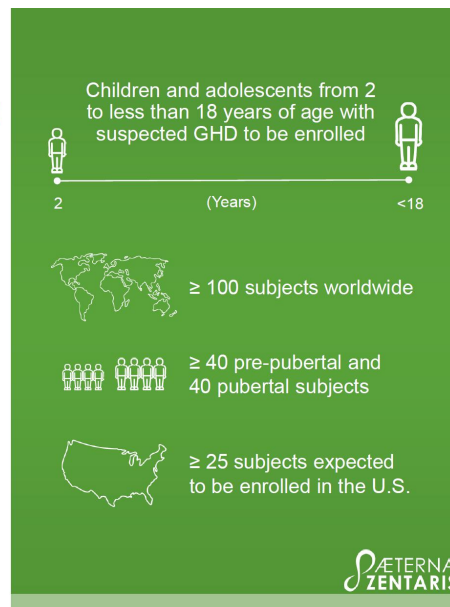


Pivotal Phase 3 DETECT¹ Study for Diagnosis of CGHD

Dose Finding Study Results Published²

Pivotal Study Launched Q2 2021

- Open-label, single dose, multicenter, multinational
 - US, Czech Republic, Germany, Poland, Georgia, Italy, Serbia, Romania, Russia, Slovenia and Ukraine
- Macimorelin GHST will be performed twice (for repeatability data)
- Two standard GHSTs as controls: arginine (i.v.), clonidine (p.o.)
- Design suitable to support claim for potential of macimorelin as stand-alone test



20

¹: NCT 04786873 ClinicalTrials.gov
²: Csakvary et al., *Hormone Research in Paediatrics*, 2021 (DOI: 10.1159/000519232)



Macimorelin Commercial Rights

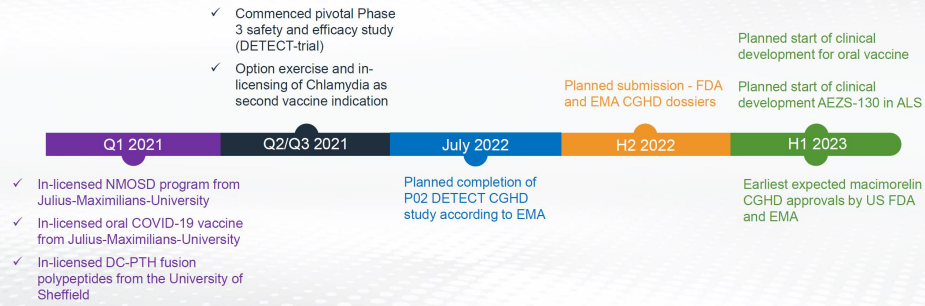
Actively seeking commercial partners in ROW



21



Expected Value Driving Milestones



Potential upside by additional pipeline activities

Corporate Overview

Financial Snapshot

NASDAQ: AEZS / TSX: AEZS

Cash runway expected to fund operations beyond 2023¹

~\$70M
Cash on Hand
As of June 30, 2021

~\$88M
Market Cap²

~121M
Shares Outstanding³

~1.6M
3 month Avg. Volume⁴

¹ Based on Management's current expectations and planned development activities
² Based on September 3, 2021 closing price of \$0.728 per share on NASDAQ and the number of issued and outstanding AEZS shares on that date
³ Information as of February 22, 2021
⁴ Based on information as of September 3, 2021 for the 3 month average daily trading volume on NASDAQ

Management

	Klaus Paulini, PhD <i>President and Chief Executive Officer, Managing Director, Aeterna Zentaris GmbH</i>		Eckhard Guenther, PhD <i>SVP Business Development and Alliance Management, Managing Director, Aeterna Zentaris GmbH</i>
Leslie Auld, CPA, MBA <i>SVP, Chief Financial Officer</i>		Nicola Ammer, MD <i>SVP Clinical Development, Chief Medical Officer</i>	
			Michael Teifel, PhD <i>SVP Non-Clinical Development, Chief Scientific Officer</i>

25



Investment Summary

Advancing diversified pipeline across multiple high-value therapeutic areas

High-Value Focus Areas: <ul style="list-style-type: none"> • Endocrine disorders • Auto-immune diseases • Neurodegenerative disease • COVID-19 oral vaccine • Chlamydia oral vaccine 	AGHD Only oral drug indicated for diagnosis of adult growth hormone deficiency	Leveraging network of large pharmaceutical and university partners and collaborators
	CGHD Expanding into childhood growth hormone deficiency	

Strong Financial Position with Runway Expected to Fund Operations Beyond 2023¹

26

¹ Based on Management's current expectations and planned development activities



zentaris.com

NASDAQ: AEZS / TSX: AEZS



Investor & Media Relations
 JTC Team
 833.475.8247
aezs@jtcir.com

