

## ASX Announcement

# Recce Awarded AusIndustry Advanced Overseas (R&D) Finding for Synthetic Anti-Viral Development Program

**Sydney Australia, 15 December 2023:** Recce Pharmaceuticals Ltd (**ASX: RCE**), the company developing a New Class of Synthetic Anti-Infectives, is pleased to announce the Australian Government has **awarded AU\$11,172,377 Advanced Overseas Finding** for its Synthetic Anti-Viral Research & Development (R&D) applicable expenditure by AusIndustry (a division of the Australian Government's Department of Industry, Innovation and Science) – **AU\$54,947,284 across the infectious disease portfolio.**

This Advanced Finding is a binding, underwritten guarantee provided by the Australian Government, which affirms the Company's R&D activities are of national interest and extends the 43.5% R&D rebate from locally, to cover those undertaken by the Company anywhere in the world for a period of three years (1 July 2022 to 30 June 2025).

It is one of the largest awarded in Australian history as a pillar of the R&D Tax Incentive Program administered by the Australian Government. This Finding does not constitute a grant, or an upfront payment of the amount awarded.

**OFFICIAL: Sensitive**



Australian Government  
Department of Industry,  
Science and Resources

**AusIndustry**  
R&D Tax Incentive

### R&D Tax Incentive: Advance and Overseas Finding Assessment Report

#### Case Details

|  |   |
|--|---|
| <b>Company Name</b>                            | RECCE PHARMACEUTICALS LTD   |
| <b>ABN</b>                                     | 73124849065   |
| <b>System Record Number</b>                    | 2223-OF00-000-423   |
| <b>Project Title</b>                           | Development and testing of a new synthetic anti-viral treatment   |
| <b>Project Value</b>                           | \$11,172,377  |
| <b>Finding Type</b>                            | Finding for Overseas R&D Activities (s28A & s28C of the IR&D Act) |
| <b>Income years of application for finding</b> | 2022-2023, 2023-2024, and 2024-2025                               |



**ASX:** RCE, **FSE:** R9Q

**Head Office:** Level 23, 180 George St, Salesforce Tower, SYDNEY NSW 2000 **T** +61 (02) 9256 2505

**R&D Centre - Perth:** Suite 10, 3 Brodie Hall Drive, Technology Park, BENTLEY WA 6102 **T** +61 (8) 9362 9860

**Washington Office:** 1717 Pennsylvania Avenue NW, Suite 1025, WASHINGTON DC 20006 USA

This Advanced Overseas Finding ensures the Australian Government will provide the Company R&D rebates as caveat free, non-dilutive cash when claimed or drawn proportionately through R&D funding facilities.

Recce Pharmaceuticals CEO James Graham said: “We thank the Australian Government’s recognition of the importance of Recce’s anti-infective programs, as a leader in the fight against the global-health threat of anti-microbial resistant superbugs.”

This announcement has been approved for release by Recce Pharmaceuticals Board.



**Chief Executive Officer**  
**James Graham**  
Recce Pharmaceuticals Ltd  
[james.graham@recce.com.au](mailto:james.graham@recce.com.au)

**Australia**  
**Andrew Geddes**  
CityPR  
+61 408 677 734  
[ageddes@citypublicrelations.com.au](mailto:ageddes@citypublicrelations.com.au)

#### Media and Investor Relations

**USA**  
**Jordyn Temperato**  
LifeSci Communications  
[jtemperato@lifescicomms.com](mailto:jtemperato@lifescicomms.com)

**Europe**  
**Guillaume van Renterghem**  
LifeSci Advisors  
[gvanrenterghem@lifesciadvisors.com](mailto:gvanrenterghem@lifesciadvisors.com)

## About Recce Pharmaceuticals Ltd

Recce Pharmaceuticals Ltd (ASX: **RCE**, FSE: **R9Q**) is developing a New Class of Synthetic Anti-Infectives designed to address the urgent global health problems of antibiotic-resistant superbugs and emerging viral pathogens.

Recce's anti-infective pipeline includes three patented, broad-spectrum, synthetic polymer anti-infectives: RECCE<sup>®</sup> 327 as an intravenous and topical therapy that is being developed for the treatment of serious and potentially life-threatening infections due to Gram-positive and Gram-negative bacteria including their superbug forms; RECCE<sup>®</sup> 435 as an orally administered therapy for bacterial infections; and RECCE<sup>®</sup> 529 for viral infections. Through their multi-layered mechanisms of action, Recce's anti-infectives have the potential to overcome the hypercellular mutation of bacteria and viruses – the challenge of all existing antibiotics to date.

The FDA has awarded RECCE<sup>®</sup> 327 Qualified Infectious Disease Product designation under the Generating Antibiotic Initiatives Now (GAIN) Act – labelling it for Fast Track Designation, plus 10 years of market exclusivity post approval. Further to this designation, RECCE<sup>®</sup> 327 has been included on The Pew Charitable Trusts Global New Antibiotics in Development Pipeline as the world's only synthetic polymer and sepsis drug candidate in development. RECCE<sup>®</sup> 327 is not yet market approved for use in humans with further clinical testing required to fully evaluate safety and efficacy.

Recce wholly owns its automated manufacturing, which is supporting present clinical trials. Recce's anti-infective pipeline seeks to exploit the unique capabilities of its technologies targeting synergistic, unmet medical needs.



**Chief Executive Officer**  
James Graham  
Recce Pharmaceuticals Ltd  
[james.graham@recce.com.au](mailto:james.graham@recce.com.au)

**Australia**  
Andrew Geddes  
CityPR  
+61 408 677 734  
[ageddes@citypublicrelations.com.au](mailto:ageddes@citypublicrelations.com.au)

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Jordyn Temperato  
LifeSci Communications  
[jtemperato@lifescicomms.com](mailto:jtemperato@lifescicomms.com)

**Europe**  
Guillaume van Renterghem  
LifeSci Advisors  
[gvanrenterghem@lifesciadvisors.com](mailto:gvanrenterghem@lifesciadvisors.com)