



ASX Announcement

Medlab Receives AusIndustry Advanced Overseas (R&D) Finding Approval for its NanaBis™ Development Program

SYDNEY, November 03, 2021 - Medlab Clinical LTD (ASX: MDC) a delivery platform development company, is pleased to announce the award of an “Advanced and Overseas Finding” for NanaBis™ development (inclusive of the forthcoming global Phase 3 trials) – total expenditure for NanaBis™ development in Australia and overseas for the three-year period is expected to be \$26,981,176 AUD. The approval was provided by AusIndustry (a division of the Australian Government’s Department of Industry, Science, Energy and Resources).

The outcome of the Advance and Overseas Finding will significantly extend the company’s cash runway, as well as the overall financial performance.

The Advance and Overseas Finding is a component of the Australian Federal Government’s R&D Tax Incentive program.

Dr Sean Hall, CEO of Medlab stated, “This outcome will directly support the company’s go-forward program for NanaBis™ with a 43.5% cash rebate expected on the overseas expenditure in the Advanced Overseas Finding. The approximate \$27M AUD expenditure is allotted over an anticipated three years with the outcome taking 2023 into account. We thank AusIndustry and the Department of Industry, Innovation and Science for their continued investment in research and welcome the Findings outcome, allowing Medlab to de-risk the financial commitment associated with these last stages of development.”

ENDS

Authorisation & Additional information

This announcement was authorised by the Board of Directors of Medlab Clinical Limited.

About Medlab Clinical:

Medlab Clinical Ltd (ASX: MDC) is pioneering the development and commercialisation of a pharmaceutical delivery platform, allowing for enhanced medical properties, including increased efficacy, safety, patient compliance and stability. Medlab’s pipeline comprises a number of small and large molecules from repurposing generic medicines to enhancing the delivery of immunotherapies. Patented lead drug candidate NanaBis™ has been developed for cancer bone pain as a viable alternative to opioid use. Data to date, strongly suggests NanaBis™ may be equally effective in non-cancer neuropathic pain. NanoCelle®, the patented delivery platform is wholly owned by Medlab and developed in Medlab’s owned OGTR (Office of the Gene Technology Regulator) Registered Laboratory. NanoCelle® is designed to address known medication problems, addressing global unmet medical needs. Medlab operates in Australia (Head Office), USA, and the UK. For more information, please visit www.medlab.co

Medlab – better medicines, better patient care

Medlab Clinical
Mr Kerem Kaya, CFO
T: +61 2 7201 0096
Kerem.kaya@medlab.co

Medlab US Investor Relations
Laine Yonker
lyonker@edisongroup.com