



ASX Release

SUCCESSFUL COMPLETION OF RETAIL ENTITLEMENT OFFER

Melbourne – 09 May 2019: Paradigm Biopharmaceuticals Limited ACN 169 346 963 ASX: PAR ("Paradigm" or "the Company") is pleased to announce that it has successfully completed the retail component of its 1 for 8 accelerated non-renounceable entitlement offer (**Retail Entitlement Offer**) announced on 15 April 2019. The Entitlement Offer is fully underwritten by Bell Potter Securities Limited (**Underwriter**).

The Retail Entitlement Offer closed at 5.00pm (AEST) on 6 May 2019 raising approximately \$16.5 million at \$1.50 per Share. Together with Shares issued under the institutional component of the entitlement offer, the total amount raised under the Entitlement Offer (after the Underwriter's commitments are met) will be approximately \$26.3 million.

The Retail Entitlement Offer had a take-up rate of acceptances of entitlements and applications for additional Shares by eligible retail shareholders of approximately 54.74%. The shortfall under the Retail Entitlement Offer of approximately 4.98 million Shares will be settled by the Underwriter.

Shares issued under the Entitlement Offer will rank equally with existing Shares on issue. Shares issued under the Retail Entitlement Offer are expected to be issued on 13 May 2019 and to be allotted and quoted on the ASX on 14 May 2019.

The Board of Directors of Paradigm wish to thank shareholders for their support of the Entitlement Offer.

For more information, please contact:

Corporate Enquires

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About Paradigm Biopharmaceuticals Ltd

Paradigm Biopharmaceuticals Limited (ASX: PAR) is an ASX-listed biotechnology company focused on repurposing Pentosan Polysulfate Sodium (iPPS), an FDA approved drug that has a long track record of safely treating inflammation over 60 years.

On 18 December 2018 the Company announced the successful results from their phase 2b randomised, double blind, placebo controlled multicentre trial, investigating subjects with osteoarthritis and concurrent bone marrow edema lesions (n=112). There is a global trend for safe and effective non-opioid and non-steroid pain relief for chronic disease such as osteoarthritis which presents a huge market opportunity for Paradigm's iPPS treatment.

The Company is aiming to achieve Fast-Track designation and begin a phase 3 trial in the US in CY2019, both these initiatives are expected to attract significant big pharma interest.

Paradigm recently executed an Exclusive In-License Agreement for the use of iPPS in the treatment of mucopolysaccharidoses (MPS), a group of inherited lysosomal storage disorders. A key unmet medical need in this class of inherited disease is the lack of treatment of joint pain and dysfunction akin to osteoarthritis, hence the applicability of iPPS in treating these rare joint diseases. MPS is classified as an Orphan Indication/Designation in the US/EU and provides Paradigm the opportunity to serve a US\$1.4bn p.a. market that is in desperate need of new cost-effective treatments.

In parallel to its clinical programs, Paradigm is pursuing a Provisional Approval for iPPS for OA pain via the Australian Therapeutic Goods Administration (TGA), in addition to treating retired elite sportspeople and past NFL players via a US Expanded Access (Compassionate Use) program.

In July 2017 the Company commenced a phase 2a clinical trial to treat people recently infected with the Ross River virus. The results of this trial are expected to be released in Q2/Q3CY2019.

The Company continues to execute on its drug repurposing strategy. The key benefits of this strategy are lower costs, accelerated development timelines and higher success rates than the standard clinical development timeline.

To learn more please visit: www.paradigmbiopharma.com