

**PARADIGM AND BENE PHARMACHEM TO CO-FUND NEW
PROJECTS TO FURTHER UNLOCK THE POTENTIAL OF PPS
UNDER A NEW COLLABORATION AGREEMENT**

Paradigm Biopharmaceuticals Ltd (ASX: PAR) (“Paradigm” or “the Company”) is pleased to announce it has executed a new agreement with bene pharmaChem. The new Collaboration Agreement between bene pharmaChem and Paradigm is a new agreement to the recently updated exclusive license and supply agreement. The new collaboration agreement allows for the further development of injectable Pentosan Polysulfate Sodium (iPPS) and other formulations containing PPS to address unmet needs in new clinical indications. Under the new collaboration agreement bene and Paradigm will agree to jointly fund the R&D and work collaboratively on new Intellectual Property creation which Paradigm will commercialise.

Paradigm has a longstanding relationship with bene pharmaChem, the only FDA approved manufacturer/supplier of PPS. This was highlighted in September 2020 with the amendment to the exclusive license and supply agreement between the companies which included an expansion of territories and clinical indications covered under the agreement. Paradigm also extended the term of exclusive supply of PPS from bene to 25 years from the date of marketing approval¹.

The scope of this collaboration agreement includes, but is not limited to, furthering the understanding of chemical, scientific, and clinical attributes of PPS formulations in development. A Joint Steering Committee has been established to identify new projects, intended outcomes and attribute IP ownership.

The parties under this agreement will jointly fund activities identified by the joint steering committee and Paradigm will retain exclusive commercial rights to all information and developments resulting from this collaboration.

Dr Harald Benend, co-Managing Director of bene pharmaChem commented:

“With this collaboration, we further strengthen the already solid relationship between Bene and Paradigm and reflect the confidence Bene has in Paradigm to successfully execute the current development programs for OA and MPS and implement future programs to repurpose PPS for other indications.

Bene is excited by the imminent commencement of the phase 3 program for osteoarthritis and will be assisting Paradigm in any way possible to achieve the goal of successful registration and commercialisation of Zilosul for OA.”

Paul Rennie, CEO and Acting Chair of Paradigm said:

“Paradigm is delighted to enter into this collaboration with bene pharmaChem; it facilitates the development of new potential formulations and indications for PPS, research will provide a deeper understanding of PPS and its potential to address unmet needs in new clinical indications and will help to strengthen the data package required for global marketing approval for all potential indications.

We are eagerly awaiting the commencement of the pivotal phase 3 program for osteoarthritis; the market is eager for a safe and effective non-opioid therapy to relieve the burden of pain in osteoarthritis, PPS is showing great promise to meet this need.”

About Paradigm Biopharmaceuticals

Paradigm Biopharmaceuticals LTD (ASX: PAR) is a late-stage drug development company with the mission to develop and commercialise Pentosan Polysulfate Sodium for the treatment of pain associated with musculoskeletal disorders driven by injury, inflammation, aging, degenerative disease, infection, or genetic predisposition.

About bene pharmaChem

In 1947, Dr W. Benend succeeded in developing a standardised process for manufacturing a type of sulphated polysaccharides, pentosan polysulphate sodium, which has an anticoagulant, fibrinolytic and thrombolytic quality with comparatively limited side effects. As a medicinal product, pentosan polysulphate sodium was first authorised and marketed in Germany in 1949, and afterwards in other European countries, primarily for thromboembolism. In the following years, pentosan polysulphate sodium was investigated on a global scale by research groups and its anti-inflammatory, antiviral and anti-carcinogenic effects, as well as its use for prion diseases, osteoarthritis, nephropathy, sickle cell anaemia, mucopolysaccharidoses and HTLV associated myelopathies, were qualified in numerous scientific articles.

As manufacturers and suppliers of high-quality medicinal substances, bene pharmaChem represents a high technological standard and technological competence in the manufacturing of pharmaceutical agents. Bene pharmaChem invests socially and in an environmentally responsible manner for the future. Contemporary research, longstanding medical and pharmaceutical experience as well as a network of excellent partners characterise bene pharmaChem.

¹ASX Announcement: Extension of Exclusive Supply Agreement with bene pharmaChem (28th September 2020)

Authorised for release by Paul Rennie, CEO & Interim Chairman.

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