

Paradigm Receives \$8.2m R&D Tax Incentive Refund

Paradigm Biopharmaceuticals Ltd (ASX: PAR) (“Paradigm” or “the Company”), a clinical stage biopharmaceutical company focussed on repurposing existing molecules for new indications with unmet clinical needs, is pleased to advise that it has received the R&D tax incentive refund of \$8,212,492 as part of Australia's R&D Tax Incentive Scheme. This incentive recognises the significant research activities undertaken by Paradigm for Pentosan Polysulfate Sodium during the financial year ended 30 June 2021.

The Australian R&D Tax Incentive encourages companies to engage in R&D benefiting Australia, by providing a refundable tax offset of up to 43.5% for eligible R&D activities.

The \$8.2m received by way of the refund will be reinvested in Paradigm's R&D activities and will continue to support its global Phase 3 clinical program in OA and Phase 2 clinical program in MPS, as well as ongoing pre-clinical programs being undertaken by the Company.

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. Paradigm is also exploring proof-of-concept studies for the use of PPS in respiratory and heart failure indications.

Authorised for release by the Paradigm Board of Directors.

To learn more please visit: www.paradigmbiopharma.com

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