

**PARADIGM WELCOMES MR MATTHEW FRY AS NON-EXECUTIVE DIRECTOR
AND HELEN FISHER DEPARTS**

Paradigm Biopharmaceuticals Ltd (ASX:PAR) (“Paradigm” or “the Company”), a late-stage drug development company focused on delivering new therapies to address unmet medical needs, is pleased to report the addition of Mr Matthew Fry to the Paradigm Board as a Non-Executive Director.

Matthew joins the Paradigm board with more than 25 years in business creation, strategy, and expansion in healthcare and medical diagnostics globally. He is currently the CEO, Managing Director and Founder of AM Diagnostics Pty Ltd, a manufacturer and distributor of world class medical diagnostic products.

With his extensive global network within the biotechnology and medical diagnostic industry, Matthew brings both entrepreneurial spirit and substantial experience in product commercialisation. As CEO of AM Diagnostics during the COVID pandemic, Matthew was successful in attaining the first regulatory approval in Australia for a COVID diagnostic test.

Matthew has significant experience with global regulatory agencies, in particular the Australian TGA and US FDA. Through his role as Founder and CEO of AM Diagnostics, Matthew drove the company’s expansion into the United States in 2009 and is a leading biotechnology device supplier with a deep understanding of sales channels in both the US medical wholesale market and retail market, and how to negotiate with private health providers.

Matthew Fry, Paradigm Non-Executive Director, “I have been impressed with Paradigm’s clinical data to date and believe that I can leverage my commercial experience Paradigm to realise the commercial potential of iPPS. Along with the many diverse skills of the Paradigm Board, I hope to add key strategic, regulatory and commercial oversight as the Company progresses through its phase 3 program and seeks to enter into commercial transactions. I look forward to helping unlock the potential of iPPS for both patients suffering with OA and shareholders.”

In addition, Helen Fisher has notified the Board of Directors that she will resign from her position as Non-Executive Director effective immediately in order to concentrate on a private biotechnology fund that she established. Helen has been a valuable member of the Paradigm Board for the past three years and provided the benefit of expertise and experience across a broad range of matter including in financial analysis, financial markets, and oversight of audit and risk. Paradigm wishes to thank Helen for the substantial value and benefit that she conferred during her over 3 years of service to Paradigm and wishes her all the best in her future.

Paradigm Managing Director, Paul Rennie, commented “To add someone of Matthew’s calibre and strategic business acumen to the Paradigm Board as we prepare to embark on the next stage of the Phase 3 program for Osteoarthritis is a great outcome. Matthew’s experience in dealing with the key regulatory agencies will be vital to Paradigm as we prepare to deliver various submissions to both the US FDA and TGA. Matthew is a successful self-made businessman and has been extremely thorough in his due diligence of Paradigm and is very excited by the commercial potential Paradigm has through the development of iPPS for osteoarthritis. I would also like to take the opportunity to thank Helen Fisher for her years of work and professionalism whilst on the Paradigm Board. Helen has been Chair of the Audit and Risk committee since joining the Board and has been a valuable part of the Company. We wish Helen well in her future business endeavours”.

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About Paradigm Biopharmaceuticals Ltd.

Paradigm Biopharmaceuticals Ltd. (ASX:PAR) is a late-stage drug development company driven by a purpose to improve patients’ health and quality of life by discovering, developing, and delivering pharmaceutical therapies. Paradigm’s current focus is developing injectable (subcutaneous) pentosan polysulfate sodium (**iPPS**) for the treatment of diseases where inflammation plays a major pathogenic role, indicating a need for the anti-inflammatory and tissue regenerative properties of iPPS, such as in osteoarthritis (phase 3) and mucopolysaccharidosis (phase 2).

To learn more please visit: <https://paradigmbiopharma.com>

Approved for release by the Paradigm Board of Directors.

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