

ASX RELEASE

24<sup>th</sup> January 2025

## **Paradigm receives \$6.3 million boost to cash reserves through Australian Government's R&D Tax Incentive**

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- \$6.3m received from the Australian Government for the FY24 R&D Tax incentive rebate, further adding to the \$16m capital raised in December 2024.
- Paradigm continues advancing its pivotal phase 3 clinical trial for its Osteoarthritis program, targeting first subject recruitment in Q1 CY2025.

**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 advise that the company has received a \$6,300,438 Research and Development (R&D) Tax Incentive refund for the 2024 financial year. The receipt of funds brings the Company's current cash balance to approximately \$31 million.

**Paradigm Managing Director, Mr Paul Rennie commented**, "We are in an important phase at Paradigm as we continue to advance our Phase 3 clinical trial. With our cash position further boosted with this incentive refund, we are well-positioned to progress our Phase 3 clinical trial activities and subject recruitment in Australia. The R&D Tax Incentive refund supports our mission to deliver much-needed therapies to address significant unmet medical needs. We are committed to maintaining momentum and achieving our milestones."

The R&D Tax Incentive is an Australian Government program designed to encourage innovation by supporting Australian companies to undertake R&D activities within Australia. Under the program, eligible companies can receive refundable cash offsets of 43.5% for qualifying R&D expenditure.

### **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).

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Authorised for release by the Paradigm Board of Directors.

To learn more please visit: [www.paradigmbiopharma.com](http://www.paradigmbiopharma.com)

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