

PERCHERON RECEIVES \$1.43 MILLION RESEARCH AND DEVELOPMENT TAX INCENTIVE REBATE

Melbourne, Australia – 29 August 2025: Percheron Therapeutics Limited (ASX: PER) ('the Company'), an international biotechnology company focused on the development of novel therapies for oncology and rare diseases, is pleased to announce that it has received a \$1.43 million R&D Tax Incentive rebate for the 2025 financial year.

The rebate relates to expenditure incurred on eligible R&D activities undertaken in Australia and overseas.

Funds received will be applied directly to the further development of the Company's new asset, HMBD-002. Percheron is presently in the process of building a Clinical Development Plan for the drug, in conjunction with clinicians and advisors, with a view to resuming clinical trials in CY2026. The Company expects to share further detail on clinical trial plans in 4Q CY2025.

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About Percheron Therapeutics Limited

Percheron Therapeutics Limited [ASX: PER | US OTC: PERCF] is a publicly listed biotechnology company focused on the development and commercialisation of novel therapies for oncology and rare diseases. The company's lead program is HMBD-002, a monoclonal antibody targeting the immune checkpoint regulator, VISTA. HMBD-002 has completed a phase I clinical trial in patients with advanced cancer, which has shown the drug to be generally safe and well tolerated, and Percheron aims to commence further clinical trials in CY2026. For further information, please see our website at www.PercheronTx.com, or email info@PercheronTx.com.

This announcement has been authorised for release to the Australian Securities Exchange by the Board of Directors.
