

ASX Announcement

Recce Awarded AusIndustry Advanced Overseas (R&D) Finding for Synthetic Antibiotic Development Program

Sydney Australia, 26 November 2020: Recce Pharmaceuticals Ltd (**ASX: RCE**), the Company developing New Classes of Synthetic Anti-Infectives, is pleased to announce the award of an Advanced Overseas Finding for AU\$17,150,000 of Synthetic Antibiotic Research & Development (R&D) applicable expenditure by AusIndustry (a division of the Australian Government's Department of Industry, Innovation and Science).

The Advanced Overseas Finding is a pillar of the R&D Tax Incentive Program administered by the Australian Government. This Finding will support the Company's Synthetic Antibiotic Development program with a 43.5% cash rebate on \$17,150,000 of R&D applicable expenditure. Uniquely reserved for local R&D only, the Australian Government has further agreed to extend the R&D cash rebate to include the Company's overseas R&D activities, for a period of three years (1 July 2019 to 30 June 2022).

With Recce's anti-infective program predominantly focused on Synthetic Antibiotic Development, the Advanced Overseas Finding award will significantly extend the Company's cash-runway on top of their recent \$27.95m capital raise, through non-dilutive government funding.

Non-Executive Chairman Dr. John Prendergast, said: "We thank AusIndustry and the Department of Industry, Innovation and Science for continuing to play an important role in supporting science and its application to create novel therapies impacting the world. We're thrilled to have their financial support as the potential of our synthetic antibiotics take an increasingly international role to combat the global threat superbugs pose to public health."

This announcement has been approved for release by Recce Pharmaceuticals Board.



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About Recce Pharmaceuticals Ltd

Recce Pharmaceuticals Ltd (ASX: RCE) is pioneering the development and commercialisation of New Classes of Synthetic Anti-Infectives designed to address the urgent global health problems of antibiotic resistant superbugs and emerging viral pathogens.

Recce's anti-infective pipeline is unique and comprised of broad-spectrum synthetic polymer antibiotics RECCE[®] 327 and RECCE[®] 435, and RECCE[®] 529 for viral infections with unique mechanisms of action against hyper-mutation on bacteria and viruses, respectively.

Patented lead candidate RECCE[®] 327 has been developed for the treatment of blood infections and sepsis derived from *E. coli* and *S. aureus* bacteria – including their superbug forms. Recce's new antibiotic compound, RECCE[®] 435, has been formulated for oral use.

The FDA has awarded RECCE[®] 327 *Qualified Infectious Disease Product* designation under the *Generating Antibiotic Initiatives Now* (GAIN) Act – labelling it for Fast Track Designation, plus 10 years of market exclusivity post approval.

Recce wholly owns its automated manufacturing, ready to support first-in-human clinical trials. Recce's anti-infective pipeline seeks to exploit the unique capabilities of RECCE[®] technologies targeting synergistic, unmet medical needs.



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