

PAUL RENNIE APPOINTED CHAIRMAN OF NEUROSCIENTIFIC

HIGHLIGHTS

- **Mr Paul Rennie, founder and Chief Executive Officer of Paradigm Biopharmaceuticals (ASX: PAR) has been appointed as Non-Executive Chairman of NeuroScientific effective immediately**
- **Mr Rennie has vast experience in drug development, having been involved in several clinical trials**
- **During Mr Rennie's tenure as Chief Executive Officer, Paradigm has grown in market capitalisation from circa \$30million at IPO in 2015 to current \$470million value**
- **Mr Rennie's leadership will assist in the commercialisation of NeuroScientific's novel peptide compound, EmtinB™ - designed for the treatment of degenerative neurological conditions**

NeuroScientific Biopharmaceuticals Ltd (ASX: **NSB**) ("**NeuroScientific**" or "**the company**") is pleased to announce the appointment of Mr Paul Rennie as Non-Executive Chairman, effective immediately, replacing interim Chairman Dr Anton Uvarov, who will remain as an Executive Director.

Mr Rennie is the Chief Executive Officer and a founder of ASX-listed Paradigm Biopharmaceuticals Ltd ("**Paradigm**") (ASX: **PAR**) – a successful late-stage drug development company which is commercialising Pentosan Polysulfate Sodium ("PPS") to treat pain associated with musculoskeletal disorders caused by injury, inflammation, aging, degenerative disease, infection or genetic predisposition. Paradigm's immediate commercial focus is to repurpose PPS - a drug supported by full patent and IP protection - for the global treatment of Osteoarthritis.

In the time since listing on the ASX in late 2015, Mr Rennie has led Paradigm during a period which has seen market capitalisation grow by 1470% to the current level of ~ A\$470million and a share price uplift of 470%. Mr Rennie is also a former Chief Operating Officer of Mesoblast Ltd (ASX: **MSB** – market capitalisation A\$1.36Billion). He has extensive experience in global drug development and pre-clinical and clinical trials.

NeuroScientific's Managing Director Matt Liddelow commented: *The NeuroScientific board is unanimously excited and humbled to confirm Paul as our Non-Executive Chairman. Paul has been involved with some of Australia's most outstanding medical science businesses and has been successful in creating enormous shareholder value within these companies. His proven track record will provide invaluable leadership as we move into the clinical trial stage for EmtinB™ – our novel peptide compound which aims to provide unmet therapeutical*

benefit to sufferers of neurodegenerative conditions such as Alzheimer's Disease, glaucoma and Multiple Sclerosis."

Paul Rennie the new Chairman of Neuroscientific commented: "I am honoured and excited to be part of NeuroScientific Biopharmaceuticals Ltd. The NSB people who I have met or I know are best in class. Great people coupled with the exciting EmtinB™ technology, in indications that have high unmet medical needs, means this company has all the ingredients of being a very successful Australian Biotech company. I am looking forward to the next stage of the Company's development as EmtinB™ moves into Phase 1 clinical trials in the second half of 2021. I look forward to my journey with NSB and appreciate this exciting opportunity".

Grant of Options

As part of his appointment and subject to shareholder approval (if required), Mr Rennie will be granted 5 million options exercisable at \$0.40 and expiring five years from grant. The options will vest in three tranches, subject to continuous service up to the applicable vesting date, as follows:

- 1 million - on appointment (to be approved at AGM);
- 2 million - one year from grant; and
- 2 million - two years from grant.

This announcement is authorised by the board of NeuroScientific Biopharmaceuticals Ltd.

-ENDS-

For more information please contact:

Matthew Liddelow
CEO and Managing Director
ml@neuroscientific.com
+ 61 9 6382 1805

Abby Macnish-Niven
CFO and Company Secretary
ir@neuroscientific.com
+ 61 9 6382 1805

About NeuroScientific Biopharmaceuticals Ltd

NeuroScientific Biopharmaceuticals Limited (ASX: NSB) is a company developing peptide-based pharmaceutical drugs that target a number of neurodegenerative conditions with high unmet medical demand. The company's product portfolio includes EmtinB™, a therapeutic peptide initially targeting Alzheimer's disease and glaucoma, as well as other Emtin peptides (EmtinAc, EmtinAn, and EmtinBn) which have demonstrated similar therapeutic potential as EmtinB™. For more information, please visit www.neuroscientific.com

About EmtinB™

EmtinB™ is a peptide-based compound that binds to surface-based cell receptors from the LDLR family, activating intracellular signalling pathways that stimulate neuroprotection, neuroregeneration and modulate neuroinflammation. EmtinB™ is modelled on a specific

active domain of the complex human protein called Metallothionein-IIA, which is produced as part of the human body's innate immune response to cell injury.

Our preclinical research has established that EmtinB™ is highly specific and selective for its target receptor, safe and well tolerated at high concentrations, and is able to penetrate the blood brain barrier. A series of Phase I clinical studies will be conducted to establish the safety profile of EmtinB™ in humans.