

9 November 2022

ASX Announcement

Firebrick Receives \$1.08m R&D Tax Incentive

- **\$1.08 million R&D tax incentive for R&D expenditure in FY22**
- **Incentive payment for FY23 expected to be larger due to ongoing clinical trials**

Firebrick Pharma Limited (ASX:FRE) (**Company** or **Firebrick**) is pleased to announce that it has received an RDTI (R&D Tax Incentive) payment of \$1,081,266 for eligible R&D expenditure incurred in 2021/22.

The incentive payment related to \$2.2 million in reported R&D costs in the FY22 year, primarily associated with the Company's two ongoing clinical trials: (1) Phase 3 trial of Nasodine® Nasal Spray ("Nasodine") as a treatment for the common cold, and (2) Phase 2 trial of Nasodine in COVID-19.

The status of the two trials was reported in the September Quarterly Activity Report and the Company's update on the Phase 3 trial, both released on 31 October 2022.

For both trials, the bulk of the activity is expected to occur after 1 July 2022 and will be ongoing through June 2023. In the September quarter alone, the Company reported \$1.05 million in R&D costs associated with the two trials.

"We welcome the valuable injection of non-dilutive funds from the R&D tax incentive," said Dr Peter Molloy, Executive Chairman of Firebrick Pharma. "With most of the ongoing trial activity occurring before 30 June 2023, we expect our R&D tax receipt for the coming year to be larger."

This announcement was authorised for release by Dr Peter Molloy, Executive Chairman, Firebrick Pharma Limited.

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About Firebrick Pharma

Firebrick is a pharmaceutical company founded in 2012 to develop and commercialise a nasal spray treatment for the common cold based around the potential of povidone-iodine as a broad-spectrum antimicrobial agent. The Company owns numerous granted and pending patents, including a core patent family that covers the use of intranasal povidone-iodine for the treatment and prevention of the common cold. The Company also owns a patent family that covers the use of intranasal povidone-iodine for the prevention of pandemic viral diseases, including COVID-19. Firebrick is undertaking two major clinical trials in 2022: A Phase 2 trial of Nasodine in COVID-19 and a Phase 3 trial for Nasodine, to confirm its efficacy as a treatment for the common cold and support international approvals. Both trials have commenced recruitment.

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