

## R&D Incentive Rebate Received

**SYDNEY, Australia, 31 January 2019:** Recce Pharmaceuticals Ltd (ASX: RCE) (**Company**), the Company developing a new class of synthetic antibiotics, today announced it had received an advance payment from Radium Capital (**Radium**) against future research and development tax incentive funds.

The agreement with Radium, as originally announced to the ASX on 13 September 2018 (**Agreement**), sees the Company receive payment of approximately A\$127,000, representing up to 80 per cent of anticipated R&D Refund resulting from expenditure on R&D programs during the last quarter.

The funds will be used to advance the Company's antibiotic development program.

The Agreement avoids diluting current shareholders, while confirming cash flows against R&D applicable expenditure. The Company will repay the funds advanced once received from the Australian Government.

Radium supports private and listed companies by paying R&D refunds in advance of their receipt at a minimal cost.

### About Recce Pharmaceuticals Ltd

Recce Pharmaceuticals Ltd (ASX: RCE) is pioneering the development and commercialisation of a new class of synthetic antibiotics with broad spectrum activity designed to address the urgent global health problem of antibiotic resistant superbugs. Its patented lead candidate known as RECCE<sup>®</sup> 327 has been developed for the treatment of blood infections and sepsis derived from *E. coli* and *S. aureus* bacteria – including their superbug forms. Pre-clinical testing in laboratories and animal models, in Australia and overseas has demonstrated positive results. Recce has a manufacturing facility in Australia and is developing clinical research partners in the USA. The Company has developed an automated process to manufacture its lead compound ahead of first-in-human clinical trials.



ASX: RCE

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