

## ASX Announcement

### Recce Completes Raising of \$6.76 million

- **Strongly supported Placement of \$6.76m - closing early with scaled acceptance**
- **Placement an 85% premium to previous raising**
- **\$50,000 Director participation**
- **Fully Funded for anticipated Phase I human clinical trial requirements of antibiotic candidate, RECCE® 327**

**Sydney, Australia, 10 October 2019:** Recce Pharmaceuticals Ltd (ASX: RCE) (**Recce** or the **Company**), developing a new class of synthetic antibiotics, is pleased to announce it has raised **\$6,768,444.28** (before costs) in a placement to institutional, professional and sophisticated investors that will result in 26,032,478 fully paid ordinary shares being issued at A\$0.26 per share (**Placement**).

Proceeds will be used to progress its lead antibiotic candidate RECCE® 327, for the treatment of blood infections and sepsis. Supported by the Australian Government's 43.5% R&D rebate on R&D applicable activities, the Company is now fully funded for complete confirmatory late-stage pre-clinicals, Australian Therapeutic Goods Administration (TGA) Special Access Scheme (A) activities, and the anticipated Phase I human clinical study to determine safety and dosing. Funds will also be used to support regulatory submissions and general corporate purposes.

The Placement will be completed using the Company's existing capacity to issue equity securities under ASX Listing Rules 7.1 and 7.1A as follows: 15,319,487 shares and 10,712,991 shares will be issued under ASX Listing Rule 7.1A with AU\$50,000 from Executive Director James Graham, subject to shareholder approval.

The Placement was well supported, closing early with a scaled acceptance from existing and new Australian and international investors. At \$0.26 cents per share, the Placement sees an 85% premium to the Company's February capital raise, when priced at a 17.5 per



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cent discount to the close of \$0.315 on 7 October 2019 and a 20 per cent discount to the 15 day volume weighted average price of \$0.325 as at 7 October 2019.

Recce Chairman Dr John Prendergast said: “We are delighted by the strong support from existing holders and welcome our new shareholders. Demand significantly exceeded the capital raised with our business now well-funded to progress the Company’s clinical programs and global commercialisation strategy. Most assuredly, we are delighted by this interest in Recce as we believe it also underscores the intense desire to find innovative approaches that can address the global crisis of multidrug resistant bacteria and their superbug forms.”

The placement was conducted by Shaw & Partners Limited.

Settlement is expected to occur on or around Monday 14 October 2019. New shares issued under the placement are expected to be issued on or around Tuesday 15 October 2019.

### **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. Recce antibiotics are unique – their potency does not diminish even with repeated use, which is a common failure associated with existing antibiotic use and the resulting emergence of resistant superbugs. Patented lead candidate RECCE<sup>®</sup> 327, wholly owned and manufactured in Australia, has been developed for the treatment of blood infections and sepsis derived from *E. coli* and *S. aureus* bacteria – including their superbug forms. The FDA has awarded RECCE<sup>®</sup> 327 Qualified Infectious Disease Product designation under the

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For further information please visit [www.recce.com.au](http://www.recce.com.au) or contact:

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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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