



ASX Release

11 November 2019

R&D Tax Incentive Refund

- **Zelda receives a \$982,000 cash refund under the Federal Government's R&D Tax Incentive Scheme.**
- **Funds received will be used to fund Zelda's current clinical and pre-clinical programme**

Zelda Therapeutics Ltd (ASX: ZLD, OTCQB: ZLDAF), an Australian-based bio-pharmaceutical company developing a range of cannabinoid-based formulations for the treatment of a variety of medical conditions, advises that it has received a \$982,000 cash refund under the Federal Government's Research and Development Tax Incentive Scheme.

The R&D Tax Incentive Scheme is an Australian Government program under which companies receive cash refunds for 43.5% if eligible expenditure on research and development.

The funds will be used to advance Zelda's current clinical trial and pre-clinical programmes and also to accelerate plans to launch products into the market following the proposed merger with Ilera Therapeutics Limited.

Tim Slate, Company Secretary

About Zelda Therapeutics (www.zeldatherapeutics.com)

Zelda Therapeutics Ltd is an Australian-based bio-pharmaceutical company developing a range of cannabinoid-based formulations for the treatment of a variety of medical conditions. The Company is undertaking:

- A **human clinical trial program** focused on insomnia, autism and opioid reduction with activities in Australia and the USA.
- A **pre-clinical research program** examining the effect of cannabinoids in breast, brain and pancreatic cancer as well as research examining the potential for cannabinoids to treat diabetes-associated cognitive decline.

The company conducts this work in partnership with world-leading researchers and organisations including Complutense University in Madrid, Spain; Curtin University in Perth, Western Australia; the Telethon Kids Institute in Perth; the University of Western Australia, in Perth; St. Vincent's Hospital in Melbourne, Australia; and the Children's Hospital of Philadelphia (CHOP) in the United States.

Zelda has also formed a strategic partnership with European medicinal cannabis group HAPA Pharm BV, to access HAPA Pharm's EU-GMP grade manufacturing capabilities and accessing its German distribution network providing a credible and rapid path to commercialisation for successful clinically validated formulations.

On 9 October 2019, Zelda announced plans to merge with Ilera Therapeutics (Ilera), a privately held medicinal cannabis and cannabinoid science company based in the United States, which will be renamed Zelira Therapeutics Limited

(Zelira). Subject to approval from Zelda shareholders, and all conditions of sale being met, Zelda is proposing to acquire 100% of Ilera Therapeutics through an all-scrip transaction.

The merger will create a leading global therapeutic medicinal cannabis company with access to the world's largest and fastest growing cannabis markets. The merger will bring together a world-class portfolio of revenue generating medicines and products undergoing clinical development that are expected to enter the market from 2020.

About Ilera Therapeutics LLC

Ilera Therapeutics LLC is a US-based company established by a team of experienced executives in the global biopharmaceutical sector. The Company is based in Pennsylvania and engaged in the development and formulation of proprietary, branded cannabis products and cannabinoids science focused on targeted medical and other indications.

The Team developed two proprietary formulations (HOPE™) already launched and generating revenues in Pennsylvania, has lab capabilities to develop formulations in Pennsylvania and Louisiana with ability to conduct clinical trials and is establishing a national footprint across the US for the licensing of its products. The company also has a partnership with Ethicann for the development of a proprietary product, CAN-001, which is being developed for the treatment of chemotherapy-induced nausea and vomiting (CINV), which occurs in approximately 80% of the new 23.6 million cases of cancer annually worldwide.

ACN 103 782 378

For further information contact:

Contacts

Dr Richard Hopkins
Managing Director
+61 405 656 868
rhopkins@zeldatherapeutics.com

Monsoon Communications

Rudi Michelson
+61 3 9620 3333
rudim@monsoon.com

Registered Address

Level 26, 140 St Georges Terrace,
Perth Western Australia 6000
Tel: +61 8 6558 0886
E: enquiries@zeldatherapeutics.com