



Beroni Group Received Approval for 43.5% R&D Rebate from Australian Government for the Novel, Potential Anti-Cancer Drug PENAO

NEW YORK and SYDNEY, Australia, September 9, 2021 (GLOBE NEWSWIRE) - Beroni Group (OTCQX: BNIGF; NSX: BTG) ("Beroni"), an Australia-based biopharmaceutical enterprise, today announced that PENAO Pty Ltd, its majority-owned, Sydney-based anti-cancer drug development company, has been approved by the Australian government for the annual 43.5% R&D rebate of eligible expenditure.

The approval also includes R&D overseas activities so long as the total overseas expenditure claim over the life of the R&D activities is less than the expected total expenditure on the Australian R&D activities to which they are scientifically linked.

The PENAO drug manufacture is expected to complete in the first half of 2022. Raw materials have been procured, familiarization studies have been completed and optimization work is progressing well at Aurigene Pharmaceutical Services Ltd, India.

"Aurigene is delighted to partner with PENAO Pty Ltd. In the past 18 years of our work, a key therapy area has been anticancer drug discovery and clinical development. Our technical and infrastructure capabilities provide an integrated drug substance and drug product program for PENAO." said Ravi Venkataramanan, CEO of Aurigene Pharmaceutical Services Ltd, a wholly-owned subsidiary of Dr. Reddy's Laboratories Limited (BSE: 500124, NSE: DRREDDY, NYSE: RDY, NSEIFSC: DRREDDY).

"We are pleased to receive the Australian government's support for our R&D activities, and we hope that the annual rebate signals to investors the rigorous due diligence conducted by the Australian government and our commitment to develop the PENAO drug to potentially meet the unmet medical need of millions of cancer patients worldwide" said Jacky Zhang, CEO of Beroni Group.

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About Beroni Group Limited

Beroni Group is an Australia-based biopharmaceutical enterprise dedicated to the innovation and commercialization of drugs and therapies to combat various global diseases such as cancer and infectious diseases. Its diversified portfolio comprises FDA/CE-approved virus diagnostic kits, an e-commerce platform for the sale of pharmaceutical products and a development pipeline targeting oncology and cell therapies. Beroni has operations in Australia, United States, China and Japan. To learn more about Beroni, please visit www.beronigroup.com.

About PENAO Pty Limited

PENAO Pty Ltd is focused on the research, development and commercialization of the potential anti-cancer small molecule drug also called PENAO. PENAO enjoys the support of a multi-national, high quality management team including the drug's co-creator Professor Phil Hogg and minority shareholder the University of New South Wales Sydney.

About Dr. Reddy's Laboratories Ltd.

Dr. Reddy's Laboratories Ltd. (BSE: 500124, NSE: DRREDDY, NYSE: RDY, NSEIFSC: DRREDDY) is an integrated pharmaceutical company, committed to providing affordable and innovative medicines for healthier lives. Through its three businesses - Pharmaceutical Services & Active Ingredients, Global Generics and Proprietary Products – Dr. Reddy's offers a portfolio of products and services including APIs, custom pharmaceutical services, generics, biosimilars and differentiated formulations. Our major therapeutic areas of focus are gastrointestinal, cardiovascular, diabetology, oncology, pain management and dermatology. Dr. Reddy's operates in markets across the globe. Our major markets include – USA, India, Russia & CIS countries, and Europe. For more information, log on to: www.drreddys.com.

Forward-Looking Statements Disclaimer

This press release contains forward-looking statements or forward-looking information, within the meaning of applicable United States and Australian securities laws with respect to the Company. By their nature, forward-looking statements are subject to a variety of factors that could cause actual results to differ materially from the results suggested by the forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements. Generally forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "intend", "believe", "potential" and similar expressions.

Forward-looking information contained in this press release is based on Company management's opinions, estimates and assumptions in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that management currently believes are appropriate and reasonable in the circumstances. Forward-looking statements involve significant risks, uncertainties and assumptions, and there can be no assurance that such statements, or its underlying risks, uncertainties and assumptions will prove to be accurate. Factors that could cause actual results or events to differ materially include, without limitation, risks related to laws, rules and regulation applicable to the Company as well as the industry in which it operates (including in respect of taxes and other levies), economic or market conditions on both a national and global level, currency fluctuations, risks inherent to other entities at a similar stage of development and industry in which the Company currently is, competition from the Company's competitors, unsatisfactory development or marketing of the Company and/or its products or services, regulatory action or litigation (including product liability claims), and failure to enter into agreements or arrangements with other parties on fair or reasonable terms. Forward-looking information is made only as of the date on which it is provided and, except as may be required by applicable laws, the Company disclaims any intent or obligation to update such forward-looking information whether as a result of new information, future events or otherwise.

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