



ASX Release

SUCCESSFUL COMPLETION OF INSTITUTIONAL ENTITLEMENT OFFER

Melbourne – 24 April 2019: Paradigm Biopharmaceuticals Limited ACN 169 346 963 ASX: PAR ("**Paradigm**" or "**the Company**") is pleased to announce that it has successfully completed the institutional component of the fully underwritten accelerated non-renounceable entitlement offer (**Institutional Entitlement Offer**) announced on 15 April 2019, raising approximately \$9.8 million.

The retail component of the entitlement offer (**Retail Entitlement Offer**) will open today and is expected to raise approximately \$16.5 million, providing a total equity raising under the entitlement offer of approximately \$26.3 million.

The Institutional Entitlement Offer and Retail Entitlement Offer are underwritten by Bell Potter Securities Limited.

Institutional Entitlement Offer

The total allotted shares for the institutional portion of the accelerated entitlement offer are 6,534,260 bringing the total issue after allotment to 146,833,704.

Shares issued under the Institutional Entitlement Offer are issued at the same price as the Retail Entitlement Offer (\$1.50 per share) and are expected to be allotted on 26 April 2019.

Retail Entitlement Offer

Eligible shareholders may participate in the Retail Entitlement Offer at the same price (\$1.50 per share) and offer ratio (1 new share for every 8 shares held) as the Institutional Entitlement Offer. Eligible shareholders' entitlements will be determined according to their ownership of shares on the record date for the Retail Entitlement Offer (7.00pm (AEST) on 17 April 2019).

Further details in relation to the Retail Entitlement Offer will be provided in the retail offer booklet, to be despatched to eligible shareholders today.

The Retail Entitlement Offer closes at 5.00pm (AEST) on 6 May 2019.

Retail shareholders with questions about the Retail Entitlement Offer should call the Company's Share registry on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5.00pm (AEST), Monday to Friday during the Offer period (24 April 2019 to 6 May 2019).

For more information, please contact:

Corporate Enquires

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About Paradigm Biopharmaceuticals Ltd

Paradigm Biopharmaceuticals Limited (ASX: PAR) is an ASX-listed biotechnology company focused on repurposing Pentosan Polysulfate Sodium (iPPS), an FDA approved drug that has a long track record of safely treating inflammation over 60 years.

On 18 December 2018 the Company announced the successful results from their phase 2b randomised, double blind, placebo controlled multicentre trial, investigating subjects with osteoarthritis and concurrent bone marrow edema lesions (n=112). There is a global trend for safe and effective non-opioid and non-steroid pain relief for chronic disease such as osteoarthritis which presents a huge market opportunity for Paradigm's iPPS treatment.

The Company is aiming to achieve Fast-Track designation and begin a phase 3 trial in the US in CY2019, both these initiatives are expected to attract significant big pharma interest.

Paradigm recently executed an Exclusive In-License Agreement for the use of iPPS in the treatment of mucopolysaccharidoses (MPS), a group of inherited lysosomal storage disorders. A key unmet medical need in this class of inherited disease is the lack of treatment of joint pain and dysfunction akin to osteoarthritis, hence the applicability of iPPS in treating these rare joint diseases. MPS is classified as an Orphan Indication/Designation in the US/EU and provides Paradigm the opportunity to serve a US\$1.4bn p.a. market that is in desperate need of new cost-effective treatments.

In parallel to its clinical programs, Paradigm is pursuing a Provisional Approval for iPPS for OA pain via the Australian Therapeutic Goods Administration (TGA), in addition to treating retired elite sportspeople and past NFL players via a US Expanded Access (Compassionate Use) program.

In July 2017 the Company commenced a phase 2a clinical trial to treat people recently infected with the Ross River virus. The results of this trial are also expected to be released in Q2/Q3CY2019.

The Company continues to execute on its drug repurposing strategy. The key benefits of this strategy are lower costs, accelerated development timelines and higher success rates than the standard clinical development timeline.

To learn more please visit: www.paradigmbiopharma.com