

R&D Incentive Rebate Received

SYDNEY, Australia, 1 May 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 A\$204,408, 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 shareholders, strengthens cashflow and allows capital reinvestment, extending the Company's runway forward. 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[®] 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

Head Office Level 36, 1 Macquarie Place, Gateway Tower, SYDNEY NSW 2000 **T** +61 (0)2 8075 4585 **F** +61 (0)2 8075 4584

R&D Centre - Perth Suite 10, 3 Brodie Hall Drive, Technology Park, BENTLEY WA 6102 **T** +61 (8) 9253 9800 **F** +61 (8) 9253 9899

Washington Office 1717 Pennsylvania Avenue NW, Suite 1025, WASHINGTON DC 20006 USA