

ASX Announcement

Placement of Entitlement Offer Shortfall

Highlights:

- **Placement of Entitlement Offer Shortfall of approx. \$0.3m among existing shareholders**
- **Directors take up \$110k of Entitlement Shortfall (subject to shareholder approval)**
- **Company raises \$11m (before costs) through \$8.0m Placement & \$3.0m Entitlement Offer**

SYDNEY Australia, 5 October 2023: Recce Pharmaceuticals Ltd (**ASX:RCE, FSE:R9Q**) (the **Company** or **Recce**), the Company developing a new class of Synthetic Anti-infectives announced on 11 February 2023 the details of a placement to institutional, sophisticated and professional investors (**Placement**) and a non-renounceable 1 for 26 pro rata entitlement offer (**Entitlement Offer**).

The Placement was completed on 18 September 2023 which raised \$8 million (before costs) and the results of the Entitlement Offer were announced on 29 September 2023, which raised approximately \$2.7 million (before costs).

The Company is pleased to advise it has received commitments totalling approximately A\$0.3 million for the Shortfall under the Entitlement Offer. The 697,727 new fully paid ordinary shares (**Shares**) will be issued at the same price per Share as the Placement and Entitlement Offer, \$0.44 per Share and will rank equally in all respects with existing Shares on issue.

Approval for the Director take up of a portion of the Shortfall, representing approximately 250,000 Shares, will be sought at the upcoming Annual General Meeting expected to be held on or around 8 November 2023.

On completion of the placement of the Shortfall, the Entitlement Offer together with the funds raised from the Placement raised approximately \$11 million (before costs) for the Company to fund various clinical trials, building out its infectious diseases portfolio, geographical expansion, and general working capital.

Chief Executive Officer James Graham said, "We are extremely pleased to complete such a



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successful fundraising and thank investors for their support. This puts the Company in an excellent position to progress its phase I/II trials and to expand its multiple clinical stage infectious diseases portfolio.”

Indicative timetable

| Event | Date ^(a) |
|--|---------------------|
| Issue of Shortfall Shares to investors | 16 October 2023 |
| Annual General Meeting | 8 November 2023 |
| Issue of Shortfall Shares requiring shareholder approval | 13 November 2023 |

^(a)Note: This timetable is indicative only and subject to change. The Company reserves the right to vary the above dates and times, subject to the ASX Listing Rules and the Corporations Act.

This announcement has been approved for release by Recce Pharmaceuticals Board.

About Recce Pharmaceuticals Ltd

Recce Pharmaceuticals Ltd (ASX: **RCE**, FSE: **R9Q**) is developing a new class of Synthetic Anti-Infectives designed to address the urgent global health problems of antibiotic-resistant superbugs and emerging viral pathogens.

Recce’s anti-infective pipeline includes three patented, broad-spectrum, synthetic polymer anti-infectives: RECCE® 327 as an intravenous and topical therapy that is being developed for the treatment of serious and potentially life-threatening infections due to Gram-positive and Gram-negative bacteria including their superbug forms; RECCE® 435 as an orally administered therapy for bacterial infections; and RECCE® 529 for viral infections. Through their multi-layered mechanisms of action, Recce’s anti-infectives have the potential to overcome the hypercellular mutation of bacteria and viruses – the challenge of all existing antibiotics to date.

The FDA has awarded RECCE® 327 Qualified Infectious Disease Product designation under the Generating Antibiotic Initiatives Now (GAIN) Act – labelling it for Fast Track Designation, plus 10 years of market exclusivity post approval. Further to this designation, RECCE® 327 has been included on The Pew Charitable Trusts Global New Antibiotics in Development Pipeline as the world’s only synthetic polymer and sepsis drug candidate in development. RECCE® 327 is not yet market approved for use in humans with further clinical testing required to fully evaluate safety and efficacy.

Recce wholly owns its automated manufacturing, which is supporting present clinical trials. Recce’s anti-infective pipeline seeks to exploit the unique capabilities of its technologies targeting synergistic, unmet medical needs.



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