

Paradigm Receives \$7.36m R&D Tax Incentive Refund

Paradigm Biopharmaceuticals Ltd (ASX:PAR) ("Paradigm" or "the Company"), a late-stage drug development company focused on delivering new therapies to address unmet medical needs, is pleased to advise the company has received \$7,363,876 Research and Development (R&D) Tax Incentive refund for the 2023 financial year. The receipt of funds brings the Company's current cash balance to approximately \$34.5m. As previously reported, Paradigm expects this to provide sufficient runway to the end of CY2024.

Paradigm Managing Director, Mr Paul Rennie commented, "The R&D tax incentive is an Australian Federal Government program which provides companies with a tax offset for eligible R&D activities. The Government's continued investment in research and innovation is critically important to maintaining a strong local industry. Paradigm is currently 50% through a phase 3 clinical trial and these important funds will be utilised for the next stage of Paradigm's phase 3 Osteoarthritis program."

The Australian Government R&D Tax Incentive encourages companies to engage in R&D benefiting Australia, by providing a tax offset of up to 43.5% (refundable) for eligible R&D activities.

About Paradigm Biopharmaceuticals Ltd.

Paradigm Biopharmaceuticals Ltd. (ASX:PAR) is a late-stage drug development company driven by a purpose to improve patients' health and quality of life by discovering, developing, and delivering pharmaceutical therapies. Paradigm's current focus is developing injectable (subcutaneous) pentosan polysulfate sodium (**iPPS**) for the treatment of diseases where inflammation plays a major pathogenic role, indicating a need for the anti-inflammatory and tissue regenerative properties of iPPS, such as in osteoarthritis (phase 3) and mucopolysaccharidosis (phase 2).

Authorised for release by the Paradigm Board of Directors.

To learn more please visit: www.paradigmbiopharma.com

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