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US Centralised Ethics Approval Received for Phase 3 PARA_OA_012 Trial

Key Highlights

- US ethics approval received for the PARA_OA_012 phase 3 trial.
- Up to 55 US clinical sites planned, with many already preparing for trial start-up.
- First US patient enrolment remains on track for Q3 of calendar year 2025.
- The trial is designed to evaluate iPPS in 466 patients with moderate to severe knee osteoarthritis.

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 announce that it has received ethics approval in the United States (US) for its pivotal phase 3 clinical trial (PARA_OA_012) evaluating injectable pentosan polysulfate sodium (iPPS) for the treatment of knee osteoarthritis.

This approval was granted by a centralised institutional review board (IRB), which allows multiple clinical trial sites across the US to operate under a single approval. Paradigm has benefited from the streamlined administrative process, in that it eliminated duplication of ethics reviews and accelerated its trial start-up activities.

The ethics approval represents a key regulatory milestone that permits Paradigm to commence its clinical trial in all its United States sites following clearance of the trial protocol by the US FDA in November 2024 (refer ASX release 28 November 2024). The study (NCT06917404) information can be viewed on the ClinicalTrials.gov registry.

Paradigm expects to activate up to 55 clinical trial sites across the United States, with many sites already selected and preparing for trial start-up. The Company remains on track to enrol the first US patient in Q3 CY2025. Paradigm previously reported receipt of Australian ethics approval for the PARA_OA_012 Phase 3 trial in February 2025 (refer ASX release 24 February 2025). The Australian approval supports the activation of up to 10 clinical trial sites across Australia, with site initiation and patient recruitment activities currently underway.

The PARA_OA_012 study is designed as a randomised, double-blind, placebo-controlled trial designed to evaluate the efficacy and safety of iPPS in 466 participants with moderate to severe knee osteoarthritis pain. The primary endpoint is the change from baseline in average daily pain score at Day 112. Key secondary endpoints include WOMAC pain and function scores, Patient Global Impression of Change (PGIC), rescue medication use, and structural assessments by MRI and X-ray.

Paradigm Managing Director Paul Rennie said: *"Securing centralised US ethics approval is a major step forward for Paradigm as we expand our global phase 3 program. With clinical sites across the United States now preparing to activate, we are entering a pivotal phase of clinical development that brings us closer to delivering a first-in-class*

treatment for the millions affected by knee osteoarthritis. This milestone reflects the strength of our data, the rigor of our program, and our commitment to executing a high-quality trial in a key healthcare market."

Paradigm will continue to provide updates on its clinical trial progress.

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About Paradigm Biopharmaceuticals

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 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 PPS, such as in osteoarthritis (phase 3) and mucopolysaccharidosis (phase 2).

Forward Looking Statements

This Company announcement contains or may contain forward-looking statements, including statements regarding anticipated commencement dates or completions dates of preclinical or clinical trials, regulatory developments, and regulatory approval. These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties, and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this presentation. Readers are cautioned not to put undue reliance on forward-looking statements.

To learn more please visit: https://paradigmbiopharma.com

Approved for release by the Paradigm Board of Directors.

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