

Paradigm Biopharmaceuticals Ltd

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Paradigm Biopharmaceuticals boosts financial position with \$2.32 million R&D tax rebate

Paradigm Biopharmaceuticals Ltd (ASX:PAR) has strengthened its capital position after receiving a \$2.32 million Research & Development (R&D) Tax Incentive Refund for the 2017/2018 financial year.

The company's capital position now stands at \$10.5 million, boosted by the R&D refund as well as completion of tranche II of the October \$9 million capital raising.

This provides Paradigm with the funds to prepare regulatory filings with the US FDA and the Australian TGA following phase 2b read-out of results.

READ: Paradigm Biopharmaceuticals enters agreement to treat US-based sportspeople

CEO Paul Rennie said: "Receipt of this R&D rebate is well timed with the upcoming release of the primary endpoint for the 110-patient phase 2b OA randomised double-blind, placebo-controlled, multi-centre clinical trial.

"Data QC, analysis and preparation of documents for regulatory submissions in 2019 are underway for the phase 2b OA clinical trial.

"The clinical trial remains on its original timeline and within the financial budget with the readout of results in mid to late December 2018 to be a major value inflexion point for the company."

Price: \$2.60

Market Cap: \$500.19 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: PAR

Listing: ASX

52 week High Low
2.62 0.693392

Sector: Pharma & Biotech

Website: www.paradigmbiopharma.com

Company Synopsis:

Paradigm Biopharmaceuticals Ltd (ASX:PAR) is listed on the Australian Securities Exchange.

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Paradigm's strong financial position will assist in funding preparations for US Compassionate Use/Expanded Access and US FDA IND submissions.

Rennie added: "Our strong financial position is significant as it allows us to continue to accelerate our OA programs and regulatory filings.

"We also intend to bring forward other value-add initiatives that we are working

on and we look forward to updating the market on these activities in due course."

READ: Paradigm Biopharmaceuticals secures \$9 million to accelerate phase III

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

Focused on repurposing PPS

Paradigm is focused on repurposing pentosan polysulfate sodium (PPS), an FDA approved drug.

Injectable PPS is not currently registered in Australia but is registered in four of the seven major global pharmaceutical markets.

In European markets, injectable PPS is registered as an antithrombotic agent.

Injectable PPS for human use is not available for sale in Australia and is only available by inclusion into a Paradigm sponsored clinical trial or via a treating physician applying for its use in patients via the TGA's SAS - Category B.

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