

ASX Announcement

Melbourne, Australia, 27 October 2022

Exopharm Received R&D Tax Incentive Refund

- R&D Tax Incentive Refund of \$4,063,408 received
- Repayment to Radium Capital of R&D loan agreements previously announced

Genetic medicine and exosome-based drug-delivery company Exopharm Limited (ASX:EX1) announces it has today received an R&D Incentive refund totalling \$4,063,408.

Following receipt of the funds, the Company will repay the outstanding Radium Capital R&D loan balance of circa. \$3,211,907, plus associated fees and interest ("Repayment").

Management anticipates that a net amount of circa. \$681,000 after Repayment will be received by Exopharm within a week or so.

As announced on 16 June 2022 and 28 July 2022, the Radium Capital non-dilutive cash loan agreements provided early access to the balance of the FY22 R&D tax incentive, with the net balance after Repayment contributing further to the working capital of the Company.

By the Managing Director – this release has been authorised by the Managing Director.

COMPANY AND MEDIA ENQUIRIES:

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ABOUT EXOPHARM

Exopharm (ASX:EX1) is a leader in advancing Genetic Medicines and other exosome-based medicines using exosomes or extracellular vesicles (EVs) as a chassis for improved and non-viral drug-delivery.

Exopharm (ASX:EX1) is pursuing a product pipeline-driven platform strategy. Exosomes can be loaded with a variety of active pharmaceutical ingredients (APIs) and can be targeted to selected cell-types and tissue types, improving the safety-profile of the APIs and providing better treatments. Exosomes can be used to deliver small molecule drugs, mRNA, DNA and other types of APIs.

Exosomes are an alternative means of drug-delivery inside the body, alongside technologies such as lipid nanoparticles (LNP), cell-penetrating peptides, viral vectors and liposomes.

Exopharm's exosome technologies solve important needs for the success of exosome medicines – **LEAP** manufacturing technology, **LOAD** API loading technologies and **EVPS** tropism technologies.

Exosome-based medicines could improve the treatment of many chronic or inherited medical conditions.

Exopharm is making its proprietary technologies available to pharmaceutical and biotechnology companies that want to harness exosome-delivery for their own products.

In addition, Exopharm is using its technology platform to enable its own product development programs - each aimed at delivering a transformative medicine for an unmet medical need.

FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements which incorporate an element of uncertainty or risk, such as 'intends', 'may', 'could', 'believes', 'estimates', 'targets', 'aims', 'plans' or 'expects'. These statements are based on an evaluation of current corporate estimates, economic and operating conditions, as well as assumptions regarding future events. These events are, as at the date of this announcement, expected to take place, but there cannot be any guarantee that such events will occur as anticipated or at all given that many of the events are outside of Exopharm's control or subject to the success of the Development Program. Furthermore, the Company is subject to several risks as disclosed in the Prospectus dated 6 November 2018.