Recce Pharmaceuticals
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ACN 124 849 065

R&D Incentive Rebate Received

SYDNEY, Australia, 30 July 2019: Recce Pharmaceuticals Ltd (ASX: RCE) (**Company**), the Company developing a new class of synthetic antibiotics, today announced it had received an advance payment from Radium Capital (**Radium**) against future research and development tax incentive funds.

The agreement with Radium sees the upfront payment of **AUD $262,462**, representing up to 80 per cent of anticipated R&D Refund resulting from expenditure on R&D programs during the last quarter.

Funds received will be used to advance the Company's new-class of broad spectrum antibiotic development program.

The agreement avoids diluting current shareholders, while confirming cash flows against R&D applicable expenditure. The Company will repay the funds advanced once received from the Australian Government.

Radium supports private and listed companies by paying R&D refunds in advance of their receipt at a minimal cost.

About Recce Pharmaceuticals Ltd

Recce Pharmaceuticals Ltd (ASX: RCE) is pioneering the development of a New Class of Synthetic Antibiotics with Broad Spectrum activity, addressing the urgent global health problem of antibiotic resistant superbugs. Its patented lead candidate RECCE® 327 has been designed for the treatment of blood infections and sepsis derived from *E. coli* and *S. aureus* bacteria – including their superbug forms. The FDA awarded RECCE® 327 Qualified Infectious Disease Product (QIDP) designation under the Generating Antibiotic Initiatives Now (GAIN) Act - labelling RECCE® 327 for Fast Track designation, plus 10 years of market exclusivity post approval. Recce's expanding anti-infective pipeline seeks to exploit the unique capabilities of RECCE® technologies targeting synergistic, unmet medical needs.