

Results of Oversubscribed Share Purchase Plan

Key Highlights

- Share Purchase Plan strongly supported by existing shareholders, raising approximately \$7.375 million.
 - SPP significantly oversubscribed above the original \$2.0 million target.
 - Combined with the recently completed \$14.0 million Placement, total capital raised of approximately \$21.375 million.
 - Capital raising strengthens Paradigm's balance sheet through Phase 3 interim analysis and preparation for NDA-related activities.
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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 the successful completion of its Share Purchase Plan ("SPP"), originally announced to the market on 27 April 2026.

The SPP received strong support from eligible shareholders, with applications received totalling approximately \$7.375 million, significantly exceeding the original target raise of \$2.0 million.

In light of the strong demand and support from existing shareholders, the Company has elected to accept all valid applications received under the SPP.

The issue price under the SPP was determined in accordance with the terms of the offer booklet and was set at \$0.17 per share, representing a 2.5% discount to the 5-day VWAP of Shares traded on the ASX up to and including the SPP closing date. A total of approximately 43,384,890 new fully paid ordinary shares will be issued under the SPP at an issue price of \$0.17 per share.

Together with the previously completed \$14.0 million Placement, Paradigm has now raised a total of approximately \$21.35 million, providing the Company with additional balance sheet strength and funding flexibility as it advances the global Phase 3 PARA_OA_012 clinical trial toward interim analysis expected in Q3 CY2026.

Paradigm Managing Director, Paul Rennie stated: *"The strong support received under the Share Purchase Plan is extremely pleasing and reflects continued shareholder confidence in Paradigm's Phase 3 program and upcoming clinical milestones."*

We greatly appreciate the continued support from our existing shareholders and are pleased to provide all eligible shareholders the opportunity to participate on similar terms as institutional investors under the Placement.

This additional capital further strengthens the Company's balance sheet as we progress toward several significant value inflection points, including 100% dosing in the Phase 3 PARA_OA_012 study and the upcoming interim analysis expected in Q3 CY2026."

Settlement and allotment of SPP shares is expected to occur on or around 30th May 2026, with trading expected to commence on 1st June 2026.

As previously announced, shareholders participating in the SPP will also receive one (1) attaching option for every one (1) new share subscribed for under the SPP, subject to shareholder approval at the upcoming Extraordinary General Meeting.

Indicative Timetable

Event	Date
Announcement of SPP Results	1 st June, 2026
Issue and Allotment of SPP Shares	2 nd June, 2026
Commencement of Trading of SPP Shares	3 rd June, 2026
Expected Allotment of Attaching Options (subject to shareholder approval)	15 th June, 2026

This timetable is indicative only and subject to change.

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 injectable 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 PPS, such as in osteoarthritis (phase 3).

Forward Looking Statements

This Company announcement contains 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.

Authorised for release by the Paradigm Board of Directors.

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