

Paradigm Biopharmaceuticals Ltd

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Paradigm Biopharmaceuticals completes institutional component of \$26.3 million entitlement offer

Paradigm Biopharmaceuticals Ltd (ASX:PAR) has successfully completed the institutional component of its fully underwritten accelerated non-renounceable entitlement offer to raise about \$9.8 million.

The retail component of the entitlement offer will open today and is expected to raise about \$16.5 million, providing a total equity raising under the entitlement offer of about \$26.3 million.

Retail entitlement offer

Eligible shareholders may participate in the retail entitlement offer at the same price (\$1.50 per share) as the institutional offer at an offer ratio of 1 new share for every 8 shares held.

The retail entitlement offer closes at 5.00pm (AEST) on May 6, 2019.

READ: Paradigm Biopharmaceuticals raising \$77.9 million to fund its pivotal phase 3 OA trial

Along with the entitlement offer, Paradigm has raised \$51.6 million via a placement to professional, institutional and sophisticated investors across Australia, Asia and the US.

The new funds will allow Paradigm to advance its pivotal phase 3 OA clinical trial in the US, EU and Australia.

The funds will also be used to complete the phase 2/3 pivotal clinical trial in MPS.

READ: Paradigm Biopharmaceuticals phase 2b trial achieves key endpoints in OA of the knee

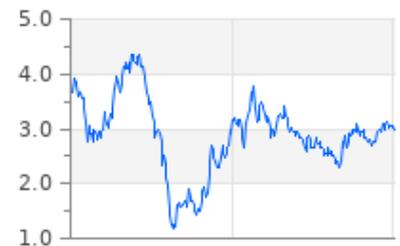
The company has already successfully achieved the endpoints of improved knee function and pain reduction for its phase 2b trial in OA of the knee.

The clinical trial subjects receiving Paradigm's injectable pentosan polysulfate sodium (iPPS) were shown to have reduced bone marrow lesion (BML), indicating the possible regression of the disease.

Price: 2.91

Market Cap: \$663.54 m

1 Year Share Price Graph



November 2019 May 2020 November 20

Share Information

Code: PAR

Listing: ASX

52 week	High	Low
	4.5	1.08

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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