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Sydney, Australia

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ASX: NOX

Noxopharm Limited

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and**

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NOX Subsidiary, Nyrada Inc, Receives R&D Rebate

- **\$486K cash rebate**
- **Three pre-clinical programs advancing towards clinic**

SYDNEY, 7 June, 2019: Noxopharm (ASX: NOX) (**'Noxopharm'**) is pleased to announce that its majority-owned U.S. subsidiary company, Nyrada Inc (**'Nyrada'**), has received a cash rebate of \$486.338K under the Australian Government's R&D Tax Incentive Scheme which reimburses companies for 43% of approved R&D expenditure.

Nyrada was established by Noxopharm to house a number of non-oncology drug assets and Noxopharm currently owns 67.7% of Nyrada.

The 3 leading R&D programs are:

1. **PCSK9 inhibitor.** NYX-330 is an oral drug designed for the 50% of patients with high blood cholesterol levels who do not respond adequately to statin therapy. NYX-330 is intended to be taken in conjunction with statin therapy to help patients achieve 'healthy' blood LDL cholesterol levels. Nyrada sees NYX-330 as a potential blockbuster drug candidate and is the leading Nyrada pipeline drug.
2. **Neuroprotectant.** NYX-242 is being developed as a first-in-class drug to block the secondary brain damage that occurs following a stroke or traumatic brain injury and which is believed to be a major cause of the severity of disability symptoms that result in 60% of surviving stroke patients requiring long-term assisted living and for which there is no current effective treatment. Nyrada believes that NYX-242 has the potential to be a major new therapeutic tool in the fight against one of the community's major causes of death and disability.
3. **Peripheral neuropathic pain.** NYX-205 is being developed as a first-in-class drug to treat pain in peripheral nerves associated with a range of injuries including compression (e.g. sciatica). NYX-205 is an anti-inflammatory that has the distinctive property of being able to cross the blood-nerve barrier at high levels, a key prerequisite in being able to provide peripheral nerve pain relief.

The cash rebate will be added to the \$4 million raised through Convertible Notes with the aim of progressing these 3 programs through to first-in-human studies in 2020.

About Noxopharm

Noxopharm is a clinical-stage Australian drug development company with offices in Sydney and New York. The Company has a primary focus on the development of drugs based on a benzopyran chemical structure, with Veyonda® the first pipeline product.

About Nyrada

Nyrada Inc is a Delaware-registered company. Noxopharm holds 67.7% shareholding and Altnia Holdings Pty Ltd 33.3% shareholding. Nyrada is focused on the development of a range of non-oncology drug candidates, all in areas of significant unmet medical need, considerable community impact, and .

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Forward Looking Statements

This announcement may contain forward-looking statements. You can identify these statements by the fact they use words such as “aim”, “anticipate”, “assume”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “plan”, “should”, “target”, “will” or “would” or the negative of such terms or other similar expressions. Forward-looking statements are based on estimates, projections and assumptions made by Noxopharm about circumstances and events that have not yet taken place. Although Noxopharm believes the forward-looking statements to be reasonable, they are not certain. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond the Company’s control that could cause the actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statement. No representation, warranty or assurance (express or implied) is given or made by Noxopharm that the forward-looking statements contained in this announcement are accurate and undue reliance should not be placed upon such statements.