

## Results of Entitlement Offer and Shortfall Notice

### Highlights:

- **Recce's Entitlement Offer closed on Friday, 9 May and raised approximately A\$3.4 million from existing shareholders**
- **Total of A\$8.4 million raised across the entitlement offer and placement to support Phase 3 Registrational trials, the catalyst for revenue in CY2026**

**Sydney, Australia, 16 May 2025:** Recce Pharmaceuticals Limited (**ASX:RCE, FSE:R9Q**) (**Recce** or the **Company**), a leading developer of a new class of Synthetic Anti-Infectives, is pleased to announce the completion of a 1-for-6 pro rata non-renounceable entitlement offer at A\$0.28 per share to eligible shareholders raising approximately A\$3.4 million (**Entitlement Offer**).

The Company has raised a total of approximately A\$8.4 million (before costs) through the Entitlement Offer and the previously announced A\$5.0 million placement to an existing Australian-based private investor that completed on Thursday, 17 April 2025 (**Placement**).

Commenting on the outcome of the Entitlement Offer, James Graham, Chief Executive Officer said, *"We are incredibly pleased with the support of our entitlement offer from our existing shareholders. The capital raised across through the Entitlement Offer and the Placement will support our Phase III Clinical Trials in Indonesia and Australia and allow us to continue on the path to commercialisation. The Company has an exciting 12 months ahead as we look to complete the phase 3 trials and commence commercialisation"*.

Funds raised from the Placement and Entitlement Offer will be used to drive completion of a Phase 3 Diabetic Foot Infection (**DFI**) Registrational Topical Clinical Trial in Indonesia, the catalyst for revenue in 2026, and support the commencement of Phase 3 Acute Bacterial Skin and Skin Structure Infections (**ABSSSI**) Registrational Topical Clinical Trial in Australia.

### **Entitlement Offer**

Under the terms of the Entitlement Offer, eligible shareholders were invited to apply for one (1) new fully paid ordinary share in the Company (**New Share**) at an issue price of A\$0.28 per New Share (the same offer price as the Placement) for every six (6) existing fully paid ordinary shares in the



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Company (**Shares**) held at 7.00 pm (AEST) on Wednesday, 16 April 2025 (**Record Date**) to raise approximately A\$10.8 million (before costs) and provided shareholders the opportunity to apply for additional New Shares in excess of their entitlement. The Entitlement Offer was announced on Thursday, 10 April 2025 and closed at 5:00pm (AEST), Friday, 9 May 2025 (**Closing Date**).

Recce received valid applications from eligible shareholders under the Entitlement Offer for a total of 12,273,033 New Shares to raise approximately A\$3.4 million. New Shares issued under the Entitlement Offer are anticipated to commence trading on Monday, 19 May 2025.

All Directors in the Company participated in the Entitlement Offer.

### Shortfall Notice

The Entitlement Offer Shortfall is 26,370,567 New Shares. Full details of the results are outlined below:

	Number of ordinary shares	Calculated value (before costs)
Maximum Shares available under the Entitlement Offer	38,643,600	\$10,820,208.00
Entitlements taken up by Eligible Shareholders	9,555,410	\$2,675,514.80
Additional shares applied for (in excess of entitlements)	2,717,623	\$760,934.44
<b>Total raised under Entitlement Offer</b>	<b>12,273,033</b>	<b>\$3,436,449.24</b>
Shortfall shares	26,370,567	\$7,383,758.76

The Company has the right to place, at its discretion, any or all of the remaining Shortfall to one or more investors by no later than three months after the Closing Date (that is, on or before Friday, 8 August 2025), at the same issue price as the New Shares issued under the Entitlement Offer, however, there is no guarantee that any such placement will occur.

The Company wishes to thank its shareholders who participated in the Entitlement Offer for their continued support.

This announcement has been approved for release by Recce Pharmaceuticals Board.



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## About Recce Pharmaceuticals Ltd

Recce Pharmaceuticals Ltd (ASX: RCE, FSE: R9Q) is developing a New Class of Synthetic Anti-Infectives designed to address the urgent global health problems of antibiotic-resistant superbugs.

Recce's anti-infective pipeline includes three patented, broad-spectrum, synthetic polymer anti-infectives: RECCE® 327 (R327) as an intravenous and topical therapy that is being developed for the treatment of serious and potentially life-threatening infections due to Gram-positive and Gram-negative bacteria, including their superbug forms; RECCE® 435 (R435) as an orally administered therapy for bacterial infections; and RECCE® 529 (R529) for viral infections. Through their multi-layered mechanisms of action, Recce's anti-infectives have the potential to overcome the processes utilised by bacteria and viruses to overcome resistance – a current challenge facing existing antibiotics.

The World Health Organization (WHO) added R327, R435, and R529 to its list of antibacterial products in clinical development for priority pathogens, recognising Recce's efforts to combat antimicrobial resistance. The FDA granted R327 Qualified Infectious Disease Product designation under the Generating Antibiotic Initiatives Now (GAIN) Act, providing Fast Track Designation and 10 years of market exclusivity post approval. R327 is also included on The Pew Charitable Trusts' Global New Antibiotics in Development Pipeline as the sole synthetic polymer and sepsis drug candidate in development.

Recce wholly owns its automated manufacturing, supporting current clinical trials. Recce's anti-infective pipeline aims to address synergistic, unmet medical needs by leveraging its unique technologies.



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