



Epichem Awarded One-Year Contract Extension from DNDi

8 January 2020 – Perth, Australia: PharmAust Limited (ASX:PAA), a clinical-stage oncology company, is pleased to announce that its wholly owned subsidiary, Epichem Pty Ltd, has been awarded an extension to its current contract with Drugs for Neglected Diseases *initiative* (DNDi) (www.dndi.org).

The contract will see Epichem continue to provide synthetic and medicinal chemistry expertise to support DNDi's drug discovery projects, aimed at developing new treatments for neglected diseases, until 31st December 2020. The extension is expected to generate up to AUD\$1.24M in revenues for Epichem during 2020.

PharmAust previously advised that Epichem's budgeted revenues for FY20 were \$4.2 million (subject to continuation of existing contracts). Following on from UNITY Biotechnology Inc. ending its contract with Epichem due to funding issues at Unity (refer ASX announcement 7 January 2020) and DNDi extending its contact by an additional year, the net result is that Epichem's projected revenue forecast for FY2020 is now \$3.34 million.

Epichem's CEO, Mr Colin La Galia said "We are delighted the contract with DNDi has been renewed and excited by what we can achieve together in partnership to deliver the expected outcomes with our dedicated team of chemists. This will mark our 12th year with DNDi supporting their important work and we look forward to continuing our long-standing relationship with them."

PharmAust's Chairman Dr Roger Aston said "It is tremendous that Epichem have secured a further extension to this work with such a leading R&D organisation as DNDi".

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About Epichem:

Epichem is a wholly owned subsidiary of the ASX listed company PharmAust Limited. Located in Technology Park, Western Australia, Epichem has been delivering products and services in synthetic and medicinal chemistry to the global drug discovery and pharmaceutical industries in over 40 countries worldwide for over 16 years. Epichem has newly constructed purpose-built, state-of-the-art laboratories and has world class equipment and expertise in synthetic and medicinal chemistry to support drug discovery projects, and for the cost-effective synthesis of drug analogue libraries and intermediates. It also has a rapidly growing catalogue of pharmaceutical reference standards. Epichem is the recent winner of the WA Industry Export Award 2019 for International Health.

More information at www.epichem.com.au