



RCE Corporate Presentation

ASX:RCE | FSE:R9Q

Annual General Meeting 2025

November 2025

Disclaimer

DISCLAIMER

This presentation has been prepared by Recce Pharmaceuticals Ltd (the “Company”). It does not purport to contain all the information that a prospective investor may require in connection with any

potential investment in the Company. You should not treat the contents of this presentation, or any information provided in connection with it, as financial advice, financial product advice or advice relating to legal, taxation or investment matters.

No representation or warranty (whether express or implied) is made by the Company or any of its officers, advisers, agents or employees as to the accuracy, completeness or reasonableness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or provided in connection with it, or any omission from this presentation, nor as to the attainability of any estimates, forecasts or projections set out in this presentation.

This presentation is provided expressly on the basis that you will carry out your own independent inquiries into the matters contained in the presentation and make your own independent decisions about the affairs, financial position or prospects of the Company. The Company reserves the right to update, amend or supplement the information at any time in its absolute discretion (without incurring any obligation to do so).

Neither the Company, nor its related bodies corporate, officers, their advisers, agents and employees accept any responsibility or liability to you or to any other person or entity arising out of this presentation including pursuant to the general law (whether for negligence, under statute or otherwise), or under the Australian Securities and Investments Commission Act 2001, Corporations Act 2001, Competition and Consumer Act 2010 or any corresponding provision of any Australian state or territory legislation (or the law of any similar legislation in any other jurisdiction), or similar provision under any applicable law. Any such responsibility or liability is, to the maximum extent permitted by law, expressly disclaimed and excluded. Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in the Company.

FUTURE MATTERS

This presentation contains reference to certain intentions, expectations, future plans, strategy and prospects of the Company.

Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of the Company may be influenced by a number of factors, many of which are outside the control of the Company. No representation or warranty, express or implied, is made by the Company, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved.

Given the risks and uncertainties that may cause the Company's actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. The Company does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended.

US DISCLOSURE

This document does not constitute any part of any offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of any “US person” as defined in Regulation S under the US Securities Act of 1933 (“Securities Act”). The Company's shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to any US person without being so registered or pursuant to an exemption from registration including an exemption for qualified institutional buyers.

Recce Pharmaceuticals – Company Overview

*An Australian clinical-stage biotech with a United States presence, developing a **New Class of Synthetic Anti-infectives** with a unique mechanism of action for a **broad spectrum** of infections including serious/life-threatening indications.*

- Publicly-traded on the **Australian and Frankfurt exchanges** – (**ASX: RCE, FSE: R9Q**).
- **Therapeutics to address the global healthcare crisis** of antibiotic resistance: works faster than traditional antibiotics and against multidrug-resistant bacteria.
- **Phase 3 Clinical trial (Indonesia) – patient dosing commenced.**
- Multiple successful Phase I and Phase II clinical trials across Australia.
- US Defense Burn Research Program grant; US Army Medical Research Institute of Infectious Diseases – **in progress**.
- **>40 granted patents** across major pharmaceutical markets out to 2041.
- **Our goal is for our product to be made available in Indonesia in 2026.**



RECCE® 327 granted Qualified Infectious Disease Product (QIDP)
Designation by **U.S. Food and Drug Administration** giving **10 years**
market exclusivity plus fast-track approval.

RECCE®327 added to World Health Organization's List
of Antibacterial Products in Clinical Development.

Board and Management Structure

Dr John Prendergast – Chairman

BSc (Hons), MSc (UNSW), PhD (UNSW), CSS (HU)



US-based biotechnology executive and investor with extensive experience in the commercialisation, financing, and sale of pharmaceutical assets. He has overseen three New Drug Approvals and led multiple licensing and M&A transactions, including the successful sale of Vyleesi® to Cosette Pharmaceuticals for USD \$159 million in contingent, sales-based milestones. Over his career, he has been instrumental in capital raises exceeding USD \$1 billion and has directed numerous transactions involving the sale of assets, technologies, and companies across the biotechnology and healthcare sectors.



James Graham – Managing Director & Chief Executive Officer

BCom (Entrepreneurship), GAICD



Mr Graham is the Chief Executive Officer of Recce Pharmaceuticals. He brings extensive experience in marketing, business development, and the commercialisation of early-stage technologies with global potential. With a proven track record of growing globally focused companies, Mr Graham has applied his expertise to Recce, including serving on its Board of Directors. He has participated in nearly every capital raise to date, demonstrating a strong commitment to expanding Recce's commercial opportunities and clinical programs.

Dr Alan Dunton – Chief Medical Advisor & Non-Executive Director

BSc (BioChem) Hons, M.D. (NYU)



US-based pharmaceutical executive with more than 30 years of experience in drug development and commercial leadership. Former President and Managing Director of Janssen Research Foundation (Johnson & Johnson), he directed the approval and launch of around 20 New Drug Applications, including Levaquin®, Regranex®, Aleve®, Procrit®, Sporanox®, Reminyl®, and Risperdal®. He has held senior roles at Roche, CIBA-GEIGY, Syntex and Purdue Pharma, and served as CEO of Panacos, Metaphore and EpiCept Pharmaceuticals, overseeing multiple corporate transactions and the successful sale of Vyleesi® to Cosette Pharmaceuticals for USD \$159 million in contingent, sales-based milestones.



Michele Dilizia – Executive Director & Chief Scientific Officer

BSc (Med Sci), Grad Dip Bus (Mkting), BA (Journ), GAICD, MASM



Co-inventor and qualified medical scientist with a specialisation in medical microbiology and regulatory affairs. **Ms Dilizia successfully co-led the research and development of Recce's suite of anti-infective compounds**, resulting in a portfolio of granted patents across the globe, including a Qualified Infectious Disease Product designation with the U.S. FDA.

Dr Justin Ward – Executive Director & Principal Quality Chemist

BSc (Chem), PhD (Chem), M Pharm, MRACI, CChem



A quality control expert who has worked with leading pharmaceutical companies. He previously held a technical role with Pfizer, involving providing data for the regulatory submissions to the FDA and TGA. Dr Ward is bringing Recce's research and development and manufacturing up to US FDA requirements.



Alistair McKeough – Non-Executive Director



Mr McKeough is an experienced executive and solicitor. Before being appointed as a non-executive director in 2022, Alistair served as Recce's company secretary and he has been involved with the company since 2017. Alistair has extensive experience in a variety of private and listed corporations across many sectors, including professional services, technology, financial services, charities, health, biotech, childcare and education. Recent roles include Managing Director of a legal practice specialising in equity capital markets and advice to listed companies and as part of the senior leadership team at share registry, Automic Group.

Leading, Australian Anti-Infective Company

Near-term commercialisation pathway expected to launch in 2026



Products address the global healthcare crisis of antibiotic resistance



Phase 3 in Indonesia of lead asset RECCE® 327 Gel for the treatment of Diabetic Foot Infections – Expected launch in 2026 and opens gateway to ASEAN and other markets



Multiple clinical indications and formulations in Phase I and II **addressing unmet medical needs**



US FDA Qualified Infectious Disease Product designation provides 10 years of market exclusivity plus fast-track approval*



World Health Organization added RECCE® compounds to its list of antibacterial products in clinical development for priority pathogens

*Awarded by the US FDA in 2017 for R327 bacteraemia (broad-spectrum bacterial sepsis). Time starts only from potential market approval

Company Overview

Recce Pharmaceuticals Ltd is a clinical-stage biotech company with a new class of novel synthetic anti-infectives

Capital Structure – October 2025

ASX & FSE Code	RCE, R9Q
Share Price	AUD \$0.405
3-Month Daily Average Daily Volume	114.94k
Shares on Issue	289.18 million
Unlisted Options (Avg \$1.087)	24.17 million
Market Capitalisation	AUD \$121.46 million
Top 20 Shareholders	53.64%

*Non-Dilutive Financing via debt facility of up to **~A\$30 million** with Avenue Capital Group.

RCE Share Price and Volume Chart – 12 Months (price shown in AUD)



Proprietary **first-in-class, broad-spectrum anti-infectives** against bacteria



Australian Government awarded AUD \$54,947,284 (USD \$37,043,433) Advanced Overseas Finding across RCE infectious disease portfolio*



I.V. and topical treatments advancing for UTI/Urosepsis and Acute Bacterial Skin and Skin Structure Infections (ABSSSI) including DFI; as well as US Department of Defense Burn Wound Program and Indonesian clinical trials for topical treatments.



Multiple clinical indications and formulations in Phase I and Phase II addressing unmet medical needs: **Sepsis, UTI/Urosepsis, Burn Wounds and ABSSSI, including Diabetic Foot Infections**

*The Advanced Finding is a binding, underwritten guarantee provided by the Australian Government, which affirms the Company's R&D activities are of national interest and extends the 43.5% R&D rebate from locally, to cover those undertaken by the Company anywhere in the world for a period of three years. This finding does not constitute a grant, or an upfront payment of the amount awarded

Executive Overview

Currently only 6 companies on the ASX are conducting Phase III therapeutic trials

• Telix Pharmaceuticals (ASX: TLX)	5.44B
• Mesoblast (ASX: MSB)	3.22B
• Neuren Pharmaceuticals (ASX: NEU)	2.75B
• Opthea (ASX: OPT) **	821M
• Dimerix (ASX: DXB)	306M
• Paradigm Biopharmaceuticals (ASX: PAR)	180M
• Recce Pharmaceuticals (ASX: RCE)	123M
• Avita Medical (ASX: AVH) **	98M
• Amplia Therapeutics (ASX: ATX) **	72M

Significant potential for value creation in next 12-18mos

** Not started or failed

** A medical device

Synthetic Anti-Infectives

The need for a new class of antibiotics

On-track to be the only **global clinical stage company** whose drug is shown to be **efficacious** against the full suite of **ESKAPE pathogens**



NO pre-formed natural superbugs



Very broad-spectrum coverage of bacteria with **no signs of resistance**



Universal Mechanism of Action

- does not succumb to resistance



Unprecedented, broad-spectrum activity against Gram +ve and Gram -ve bacteria and maintains its activity even with repeated use



Extremely rapid onset of effect – measured in minutes as compared to hours for typical antibiotics



Multiple formulations available – intravenous, topical liquid, topical gel and aerosol for inhalation or intranasal

Since Last AGM – Clinical Trial Progress

ALL Objectives Achieved from last AGM

Phase II ABSSSI Clinical Trial

Topical Gel

Trial Data Released

- ✓ Phase II Clinical Trial data successfully demonstrated R327G achieving a 93% primary efficacy endpoint over 14-days, meeting all study endpoints.
- ✓ Phase II Clinical Trial receives approval for additional diabetic patients to be treated with R327G.

Phase III Registrational Clinical Trial in Indonesia

Topical Gel

Trial Commenced

- ✓ Patient dosing is now underway with five (5) clinical study sites activated across Indonesia. Trial designed to enrol up to 310 patients, assessing clinical response according to the Lipsky Scale.

New Objectives for 2025/2026

Phase III DFI Clinical Trial

Topical Gel

Phase III Indonesia Interim data readout Q1 2026 potential market approval mid 2026

Phase III ABSSSI Clinical Trial

Topical Gel

Launch Registrational Phase III trial for ABSSSI in Australia

Dept. of Defense Burn Wound Programs

Topical Gel

Advance across three US Defense Programs



2025/2026 Corporate Goals



Delivery of Phase 3 Clinical Data

Expected Interim data readout Q1 2026; potential market approval mid 2026



Global Expansion into High-Growth Healthcare Markets

Regulatory approvals in ASEAN, Middle East (MENA region)



Military Partnerships and Grant Funding

Funding, R&D partnerships, licensing, grant submissions



Commercial Partnerships

Advancing clinical evaluation, registration, and potential commercialisation of Recce's proprietary anti-infective portfolio



Strategic Opportunity in South-East Asia

Awarded expedited regulatory review status in Indonesia to fast-track progression of Phase 3 trial

Phase 3 Registrational Clinical Trial in Indonesia Topical Gel

- **Patient dosing is now underway** with five (5) clinical study sites activated across Indonesia. **Trial designed to enrol up to 310 patients**, assessing clinical response according to the Lipsky Scale.
- **Opportunity to access 10 ASEAN member states** – 680 million inhabitant, including 280 million in Indonesia.
- **Memorandum of Understanding (MoU)** with leading Indonesian biomedical company PT Etana Biotechnologies.

Opportunity Presents an Innovative Path to Global Access

- **Significant bilateral initiative** supported by Australian and Indonesian Governments.
- **Expected launch in 2026 in ASEAN region.**
- **Multiple therapeutics** for **unmet medical needs** expected to follow such as: tuberculosis, post-op infections, burn wounds etc.



Recce & Badan POM Team's - Recce CEO James Graham (centre left) and Head of Drug and Food Authority Badan POM, Professor Taruna Ikrar (centre)

Registrational Phase III Clinical Trial - Indonesia

Title: Phase III, Double-blind, Placebo-Controlled Study of R327 Topical Gel for the Treatment of Diabetic Foot Ulcer Infections

Population



Up to **310 participants**, participants will be enrolled who present with a mild diabetic foot ulcer infection.

Interim data analysis to be conducted after **155 participants**.

Intervention



Participants to receive either **R327 topical gel** or **placebo topical gel**.

Locations



Multi-centre, **5 activated sites** across Indonesia.

Over 20.9 million adults in Indonesia are living with diabetes – more than 1 in every 10 adults.

Endpoints



Primary Endpoint: Assess the **clinical response** of the DFI according to the Lipsky Scale.

Secondary Endpoints: DFI total wound score and **safety** of R327G.

Expected Interim data readout Q1 2026; potential market approval mid 2026



Diabetic Foot Infections - Large Addressable Market



US\$5.2B

Est. global DFI treatment market¹

- Significant near-term opportunity for Recce with registrational Phase 3 trials anticipated to be completed in FY26 paving the way for future revenues
- **Opportunity to access 10 ASEAN member states** covering a population of 670 million inhabitants
- Initially targeting Indonesian market valued at ~US\$189 million where DFI impacts **11% of the population**²



US\$189M

Est. Indonesian DFI Market²

- Indonesian approvals provide access to the broader Asia Pacific market worth **~US\$1.0 billion per year**³
- In Indonesia, DFIs are severe resulting in amputation in **46.9% of hospitalised patients**⁴.
- In-hospital treatment costs averaging **USD ~\$4,100 per patient** and significantly higher costs for amputees, highlighting the substantial clinical and economic burden of DFI on the national health system⁵

~US\$135.4B

Estimated value of the significant **additional market opportunities** in the broader anti-infectives market

Recce already exploring opportunities in burn wound infections, skin and soft tissue infections post operation⁴

Military Partnerships and Additional Funding

US Military Engagement

U.S. Department of Defense Burn Wound Program

- U.S. Department of Defense Grants Recce Pharmaceuticals **US\$2 million** to accelerate development of R327G for acute treatment of burn wound infections

Defense Threat Reduction Agency (DTRA) Backed Cooperative Research & Development Agreement with United States Army Medical Research Institute of Infectious Diseases (USAMRIID)

- Testing R327 against highly hazardous pathogens of biodefense concern in USAMRIID under high biocontainment conditions.

Non-dilutive Funding

Non-Dilutive Financing via Debt Facility with Avenue Capital Group

- Debt facility of up to ~A\$30m (US\$20m) established with Avenue Capital Group
- Funding to support two Registrational Phase 3 clinical trials in Indonesia and Australia, including manufacturing, regulatory submissions, and market launch preparation for R327G.

Canadian Scientific Research & Experimental Development Rebate

- US\$175,122 (A\$271,987) from the Canadian Government received.



Phase II ABSSSI Clinical Trial

Achieved all Endpoints

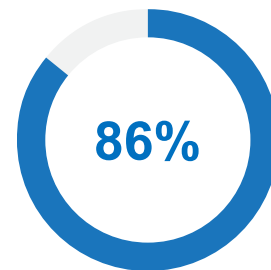
- This Phase II study **achieved all primary and secondary endpoints** as an open-label clinical trial evaluating the safety and tolerability, efficacy, and plasma pharmacokinetics of R327G when applied directly to the infected area
- The study enrolled 30 patients, with 29 included in the final data analysis. One patient was withdrawn due to pre-existing pain at the wound site that was deemed unrelated to R327G
- After 7 days of treatment, **86% of patients** (25 out of 29) treated with R327G had a successful clinical response
- At 14 days of treatment, **93% of patients** (27 out of 29) achieved a primary efficacy endpoint
- R327G demonstrated to be safe and well tolerated, achieving all endpoints - no Serious Adverse Events reported

Study Outcome*	To evaluate the efficacy of RECCE®327 topical gel on ABSSSI
Assessment method	Lipsky Scale/Bates Jensen Wound Assessment Tool
Endpoint met	Yes

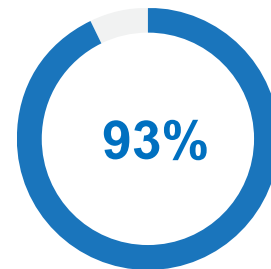
*<https://www.anzctr.org.au/Trial/Registration/TrialReview.aspx?id=387997&isReview=true>

Successful clinical response

After 7 days of treatment



After 14 days of treatment



Robust Worldwide Intellectual Property Portfolio

Recce's patent portfolio contains over 40 patents and patent applications in the world's major markets.

Filed	Patent Family 1	Expiry	Patent Family 2	Expiry	Patent Family 3	Expiry	Patent Family 4	Expiry
Australia	✓	2028	✓	2037	✓	2037	✓	2041
USA	✓	2029	✓	2037	✓	2037	Pending	-
Europe	✓	2028	✓	2037	✓	2037	Pending	-
Germany	✓	2028	✓	2037	✓	2037	-	-
Spain	✓	2028	✓	2037	✓	2037	-	-
France	✓	2029	✓	2037	✓	2037	-	-
UK	✓	2028	✓	2037	✓	2037	-	-
Italy	✓	2028	✓	2037	✓	2037	-	-
Sweden	✓	2028	✓	2037	✓	2037	-	-
Japan	✓	2028	✓	2037	✓	2037	✓	2041
China	✓	2028	✓	2037	✓	2037	✓	2041
HK	Pending	2028	Pending	2037	✓	2037	Pending	-
Israel	-	-	-	-	-	-	✓	2041
Canada	-	-	-	-	-	-	✓	2041

Family 1 group relates to the Company's Unique and Highly Economical Manufacturing Process and use of the Polymer in Treatment of Diseases.

Family 2 relates to the Method of Manufacture, Administration and Application to Treat a Broad Range of Common Human Infections.

Family 3 relates to a Method of Treatment of a Broad Range of Viral Infections, particularly Parenteral Viral Infection.

Family 4 relates to Process for Preparation of Biologically Active Copolymer, other Patent Cooperation Treaty countries pending/granted)

Summary

Significant value creating opportunities



Novel, Synthetic, Broad-Spectrum, Rapid-Acting, Anti-Infectives: **demonstrated against >500 clinical isolates** including all resistant species; **no signs of resistance to R327**



Indonesian Phase 3 registrational clinical trial data read-out and regulatory submission expected in late 2025, potential market approval and commercial launch in H1 2026



Upon completion of Phase 3 registrational clinical trial, enables Recce to **replicate regulatory approval for R327G across the broader ASEAN region**



Development of a first new class of antibiotic in over 40 years, recognised by the World Health organisation, with accelerated de-risking via registrational Phase 3 trials in Indonesia and Australia



Expansion of Recce's Global Regulatory Strategy including US IND and Department of Defense partnership

Thank you

James Graham

Managing Director and Chief Executive Officer

Recce Pharmaceuticals Ltd

ASX:RCE; FSE:R9Q

