

Update on PAROA Option Exercise and Completion of Unmarketable Parcel Facility

Paradigm Biopharmaceuticals Ltd. (ASX: PAR) (“Paradigm” or “the Company”) a late-stage drug development company focused on delivering new therapies to address unmet medical needs, provides the following update in relation to the recent expiry of its PAROA listed options and the completion of its Unmarketable Parcel Sale Facility.

PAROA Option Exercise

The Company advises that its listed options trading under the ASX code PAROA expired at 5.00pm (AEDT) on 11 February 2026.

A total of 107 option holders elected to exercise their PAROA options prior to expiry, resulting in the conversion of:

- 302,545 PAROA options into
- 302,545 fully paid ordinary shares, and
- 151,293 piggyback options, exercisable at \$1.00 on or before 11 February 2028.

The remaining PAROA options not exercised by the Expiry Date have now lapsed in accordance with their terms.

The Company expects the issue of the piggyback options to be completed shortly following the finalisation of the option conversion process.

Paradigm thanks participating option holders for their continued support and investment in the Company.

Completion of Unmarketable Parcel Sale Facility

The Company also confirms that its Unmarketable Parcel Sale Facility, announced in September 2025, was successfully completed in December 2025.

Under the Facility:

- 3,358 unmarketable parcels were sold,
- representing 1,819,278 fully paid ordinary shares,
- at a sale price of approximately \$0.33 per share.

The Facility was implemented in accordance with the Company’s Constitution and ASX Listing Rules to:

- reduce administrative and registry costs associated with maintaining very small shareholdings;
- improve the efficiency of shareholder communications; and
- assist holders of small parcels to realise value without incurring brokerage or handling costs.

The completion of the Facility has streamlined the Company's share register and reduced the number of small, inactive holdings, supporting improved register quality and administrative efficiency.

About Paradigm Biopharmaceuticals

Paradigm Biopharmaceuticals Ltd. (ASX: PAR) is a late-stage drug development company driven by a purpose to improve patients' health and quality of life by discovering, developing, and delivering pharmaceutical therapies. Paradigm's current focus is developing iPPS for the treatment of diseases where inflammation plays a major pathogenic role, indicating a need for the anti-inflammatory and tissue regenerative properties of PPS, such as in osteoarthritis (phase 3).

Authorised for release by the Paradigm Board of Directors.

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