

OARSI Theatre Presentation: iPPS Mechanistic and Clinical Effects Investigated by Biomarker Profiling

Key Highlights

- Oral presentation delivered at Osteoarthritis Research Society International Congress 2026 by Dr Donna Skerrett, Chief Medical Officer.
 - Presented Friday morning (US time) at the OARSI 2026 Congress in Florida.
 - Biomarker data demonstrate effects across cartilage, inflammation and pain pathway.
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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, advises that its Chief Medical Officer, Dr Donna Skerrett, delivered an theatre presentation at the 2026 Osteoarthritis Research Society International (OARSI) Congress, held in Florida, United States.

The OARSI Congress is a leading international scientific meeting focused on osteoarthritis research, bringing together clinicians, researchers and industry to present and discuss advances in disease understanding, biomarkers and emerging therapies.

The presentation titled *“iPPS Mechanistic and Clinical Effects Investigated by Biomarker Profiling”*, was delivered during the Friday morning scientific program (US time) and detailed results from Paradigm’s Phase 2 clinical trial, PARA_OA_008, evaluating injectable pentosan polysulfate sodium (iPPS) in patients with knee osteoarthritis (OA), including those with Kellgren-Lawrence (KL) radiographic grades 2, 3 and 4.

The biomarker data from the PARA_OA_008 study have been published in the leading peer-reviewed journal *Arthritis Research & Therapy* (see ASX release dated 28 January 2026), providing independent validation of the biological activity observed across cartilage, inflammation and pain pathways.

The presentation focused on molecular biomarker profiling across synovial fluid, serum and urine, assessing treatment effects on cartilage degradation, inflammation and pain signalling pathways, and evaluating correlations with clinical outcomes.

A recording of the oral presentation is available at the following link:

[OARSI Theatre Presentation - https://investors.paradigmbiopharma.com/link/eNb1Ze](https://investors.paradigmbiopharma.com/link/eNb1Ze)

Key findings presented included:

- Broad biomarker modulation across multiple OA pathways, consistent with iPPS’ multi-factorial mechanism of action;
- Reductions in cartilage degradation biomarkers (including COMP, ARGS, C2C and CTX-II), supporting potential cartilage-preserving activity;

- Early reductions in inflammatory and pain mediators (including TNF- α and β -NGF at Day 56), with later effects more focused on cartilage pathways at Day 168;
- Increases in TIMP-1, an endogenous inhibitor of cartilage breakdown;
- Magnitude of effect observed in key biomarkers, including approximately 50–74% reductions in synovial ARGS versus placebo at Day 56.

The presentation also highlighted temporal differentiation in biomarker response, with early modulation of inflammation and pain pathways followed by sustained effects on cartilage turnover and extracellular matrix biomarkers.

Correlation analyses demonstrated associations between biomarker changes and clinical outcomes, including WOMAC pain, stiffness and function, and Patient Global Impression of Change (PGIC), supporting a mechanistic link between biological activity and clinical benefit.

The PARA_OA_008 study was a randomised, double-blind, placebo-controlled Phase 2 trial in 61 participants, evaluating a six-week course of subcutaneous iPPS. While not powered for clinical endpoints, the study demonstrated improvements in pain and function, particularly in the twice-weekly dosing group.

The findings presented at OARSI provide additional mechanistic support for Paradigm's ongoing Phase 3 clinical program (PARA_OA_012), including the selection of dosing regimen and focus on cartilage-related disease pathways.

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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