

## PARANTA RECEIVES DEVELOPMENT AWARD FROM US CYSTIC FIBROSIS FOUNDATION THERAPEUTICS

**Melbourne, Australia 20 January 2017:** Paranta is pleased to announce the receipt of a development award from Cystic Fibrosis Foundation Therapeutics, Inc. (“CFFT”), the non-profit drug discovery and development affiliate of the United States Cystic Fibrosis Foundation (“CF Foundation”).

The CF Foundation is the world’s leading organization in the search for a cure for cystic fibrosis. It has provided support for nearly every CF-specific drug available today.

Paranta is delighted by the CFFT’s decision to fund this important research work as it provides independent support for the Company’s development program of inhaled PB01 for treating CF lung disease.

The award of US\$64,076 is merit-based and will contribute to the funding of important preclinical studies to evaluate the effect of PB01 (recombinant human Follistatin 288) on inflammation and infection resolution in a cystic fibrosis (CF) mouse model. This work is required before Paranta can proceed with a clinical trial of inhaled PB01 in CF patients.

The studies will be conducted at Case Western Reserve University (CWRU) located in Cleveland, USA. CWRU is recognized as a global leader in CF research including the evaluation of new drugs in mouse models of CF.

More than 85% of patients with CF die as a result of lung failure brought on by chronic infection and associated airway inflammation. The most common and serious form of airway infection in CF patients is caused by the bacterium *Pseudomonas aeruginosa* which is not readily cleared by antibiotic treatment. The studies at CWRU will investigate the effect of PB01 treatment on genetically modified CF mice infected with *Pseudomonas aeruginosa*. The studies will provide guidance for, and assist in, the design of Paranta’s next clinical trial - the first clinical trial of inhaled PB01 in CF patients.

Experimental activities at CWRU will commence in February 2017 with results expected in Q2 2017.

Ross Barrow  
Chief Executive Officer