

May 22, 2023



# Propanc Biopharma Announces Reverse Stock Split

MELBOURNE, Australia--(BUSINESS WIRE)-- [Propanc Biopharma, Inc.](#) (OTC Pink: PPCB) ("Propanc" or the "Company"), a biopharmaceutical company developing novel cancer treatments for patients suffering from recurring and metastatic cancer, today announced that the Company's board of directors (the "Board") has approved a reverse stock split of its common stock at a ratio of 1 post-split share for every 1,000 pre-split shares. The reverse stock split was approved by the Board and the Company's majority stockholder, representing the majority vote of the stockholders of the Company, on May 1, 2023.

On May 1, 2023, the Company filed a certificate of amendment to the Company's certificate of incorporation, as amended, with the Secretary of State of the State of Delaware to effectuate the reverse stock split. The Company expects that the common stock will begin trading on a split-adjusted basis at the open of trading on Tuesday, May 23, 2023, under the new CUSIP number 74346N602. The reverse stock split does not affect the total number of shares of capital stock, including the common stock, that the Company is authorized to issue, or the par value of the common stock, which shall remain as set forth pursuant to the Company's certificate of incorporation.

"The primary purpose of the reverse split is to create long term shareholder value by positioning the Company for further investment to achieve our strategic objectives," said James Nathanielsz, Propanc's Chief Executive Officer. "The reverse split will place us in a better position to receive further funding from one of our institutional investors to advance our lead product candidate, PRP, towards a First-In-Human study, as well as supporting our joint research projects with the Universities of Jaén and Granada, which includes expanding our intellectual property portfolio by identifying new patentable discoveries, and developing a synthetic recombinant proenzyme formulation as a backup clinical compound to PRP."

PRP is a mixture of two proenzymes, trypsinogen and chymotrypsinogen from bovine pancreas, administered by intravenous injection. A synergistic ratio of 1:6 inhibits growth of most tumor cells. Examples include kidney, ovarian, breast, brain, prostate, colorectal, lung, liver, uterine, and skin cancers.

## About Propanc Biopharma, Inc.

Propanc Biopharma, Inc. (the "Company") is developing a novel approach to prevent recurrence and metastasis of solid tumors by using pancreatic proenzymes that target and eradicate cancer stem cells in patients suffering from pancreatic, ovarian, and colorectal cancers. For more information, please visit [www.propanc.com](http://www.propanc.com).

The Company's novel proenzyme therapy is based on the science that enzymes stimulate biological reactions in the body, especially enzymes secreted by the pancreas. These pancreatic enzymes could represent the body's primary defense against cancer.

To view the Company's "Mechanism of Action" video on its anti-cancer lead product candidate, PRP, please click on the following link: <http://www.propanc.com/news-media/video>.

### **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect management's current expectations, as of the date of this press release, and involve certain risks and uncertainties. Forward-looking statements include statements herein with respect to the reverse stock split described above and the successful execution of the Company's business strategy. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of various factors. Such risks and uncertainties include, among other things, our ability to establish and maintain the proprietary nature of our technology through the patent process; the availability of financing; the Company's ability to implement its long range business plan for various applications of its technology; the Company's ability to enter into agreements with any necessary business partners; the impact of competition, the obtaining and maintenance of any necessary regulatory clearances applicable to applications of the Company's technology; and management of growth and other risks and uncertainties that may be detailed from time to time in the Company's reports filed with the SEC.

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