October 29, 2019

Propanc Biopharma Provides Shareholder Update and Forecast for 2020

MELBOURNE, Australia--(BUSINESS WIRE)-- **Propanc Biopharma, Inc.** (OTC: PPCB) (“Propanc” or the “Company”), a biopharmaceutical company developing new cancer treatments for patients suffering from recurring and metastatic cancer, announced today an update on the progress of the Company, its R&D activities and forecast for 2020, as the Company plans to prepare for initiating a First-In-Human (FIH) study for its lead product, PRP, a novel formulation consisting of two proenzymes for the treatment and prevention of metastatic cancer from solid tumors in advanced cancer patients, which management hopes to commence in the second half of next year. According to a new market intelligence report by BIS Research, titled "Global Metastatic Cancer Treatment Market – Analysis and Forecast, 2018-2025", the global metastatic cancer treatment market was estimated at $54.11 billion in 2017, and is anticipated to reach $98.24 billion by 2025.

The Company will continue to expend its efforts to complete the following activities in 2020:

- Completion of remaining process development activities, subsequent engineering run and full scale GMP manufacture of PRP in preparation for a FIH study in advanced cancer patients;
- Completion of the validation of the bioanalytical method for the FIH study.
- Once the manufacturing is completed, preparation of the Investigational Medicinal Product Dossier (IMPD), as part of a clinical trial application (CTA) for the FIH study, most likely to be submitted at the Peter Mac Center, in Melbourne, Australia; and
- Advancement of the joint POP1 research program at the Universities of Jaén and Granada by investigating the production of synthetic compounds that mimics the action of the proenzymes, whilst minimizing the variation between different lots and without the use of animals as the primary source of materials. They are currently optimizing conditions to extract high titers of the active materials before further analysis determining whether they are producing the right quality compounds.

The Company is making concerted efforts to raise sufficient capital to complete the planned R&D activities in 2019/2020. Management are exploring several strategic options to enable the Company’s lead asset, PRP, enter the next important stage of pre-commercialization by undertaking clinical trials.

“During this recent period, we have undertaken a significant amount of work to advance our lead product PRP towards clinical stage,” said James Nathanielsz, Propanc’s Chief Executive Officer. “The extensive IP portfolio, the scientific research and preclinical studies, and regulatory agency meetings, as well as achieving Orphan Drug Designation status from the US Food and Drug Administration for treatment of pancreatic cancer, have us well positioned to realize significant value for the Company in the coming years. Our immediate objective is to explore all possible avenues to ensure a timely commencement of our FIH study in cancer patients.”

In 2019, the Company initiated and completed a number of activities, including:

- Established a cooperation agreement between the University of Jaén and Propanc to commence the POP1 joint drug discovery program to be co-funded by both parties. The program involves advancing new compounds through a drug screening process, followed by preclinical and early stage clinical development. As the drug candidate progresses along the development pathway, the collaboration will also involve the Universities of Granada and Jaén, as well as Granada and Almeria Hospitals, which are members of FIBAO, a Public Health Foundation, based in Granada, Spain, committed to assisting commercial partners with the development and commercialization of innovative technologies designed to benefit humankind.
- Oversaw rapid growth of the company’s intellectual property (“IP”) portfolio, with sixty-five patents currently either in force or pending in most major countries and regions around the world. The IP covers Propanc’s underlying anti-cancer technology in development. In the past year, three additional patent families entered national phase, where a patent application is filed in individual countries and regions to achieve grant status. Additionally, the Company received a granted US patent from the United States Patent and Trademark Office (USPTO) covering composition of matter claims. The claims are a continuation from the original foundation patent in the U.S., and as a result, method of treatment and composition claims now protect the Company’s lead product candidate, PRP.
- Appointed Mr. Carlo Campiciano as its Chief Financial Officer, commencing July 1, 2019. Mr. Campiciano brings significant experience to the Company across a broad range of financial disciplines in the healthcare

sector, including taxation, finance, operations, planning and financial strategy.
- Developed a method to quantify the active ingredients of Propanc's lead product candidate, PRP, in preparation for the company's First-In-Human ("FIH") study, planned for early 2020. The bioanalytical method development and validation plays a significant role in evaluation and interpretation of the systemic absorption of PRP in humans including its distribution, and clinical effects throughout the body.
- Evaluated sites to conduct the FIH study in advanced cancer patients, such as the Peter Mac Center, Australia's largest cancer hospital, which has significant experience in early stage clinical development. Propanc is evaluating Australia as a potential destination where it may commence the Phase Ib clinical trial because of its research and development tax incentives, as well as simplified regulatory environment. As part of such incentives, eligible companies conducting clinical trials in Australia may receive up to a 43.5% "cash-back" benefit in the form of a refund of their qualified research and development costs and expenses.
- The company's scientific researchers, together with its joint research partners, Universities of Jaén and Granada, published key data in a peer reviewed journal, *Scientific Reports*, confirming the mechanism of action of proenzymes and its anti-cancer effects against cancer stem cells.

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.

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

All statements other than statements of historical facts contained in this press release are "forward-looking statements," which may often, but not always, be identified by the use of such words as "may," "might," "will," "will likely result," "would," "should," "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek," "continue," "target" or the negative of such terms or other similar expressions. These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. These factors include uncertainties as to the Company's ability to continue as a going concern absent new debt or equity financings; the Company's current reliance on substantial debt financing that it is unable to repay in cash; the Company's ability to successfully remediate material weaknesses in its internal controls; the Company's ability to reach research and development milestones as planned and within proposed budgets; the Company's ability to control costs; the Company's ability to obtain adequate new financing on reasonable terms; the Company's ability to successfully initiate and complete clinical trials and its ability to successful develop PRP, its lead product candidate; the Company's ability to obtain and maintain patent protection; the Company's ability to recruit employees and directors with accounting and finance expertise; the Company's dependence on third parties for services; the Company's dependence on key executives; the impact of government regulations, including FDA regulations; the impact of any future litigation; the availability of capital; changes in economic conditions, competition; and other risks, including, but not limited to, those described in the Company's Registration Statement on Form S-1, Amendment No. 1, filed with the U.S. Securities and Exchange Commission (the "SEC") on June 14, 2019, and in the Company's other filings and submissions with the SEC. These forward-looking statements speak only as of the date hereof and the Company disclaims any obligations to update these statements except as may be required by law.

View source version on businesswire.com: https://www.businesswire.com/news/home/20191029005392/en/

Investor Relations and Media:
Carlo Campiciano
Propanc Biopharma, Inc.
irteam@propanc.com
+61-03-9882-6723

Source: Propanc Biopharma, Inc.