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Propanc Biopharma's CEO Believes Lead Asset Could Unlock Value as PRP Advances to Phase I, First-In-Human Study in Advanced Cancer Patients

MELBOURNE, Australia--(BUSINESS WIRE)-- **Propanc Biopharma, Inc.** (OTCQB: PPCB) ("Propanc" or the "Company"), a biopharmaceutical company developing novel cancer treatments for patients suffering from recurring and metastatic cancer, today announced that CEO and Co-Founder Mr. James Nathanielsz, BAS, MEI, believes the Company's lead asset could unlock value as PRP advances to a Phase I, First-In-Human study in advanced cancer patients. As a less toxic therapy compared to standard treatments with a unique approach for the treatment and prevention of metastatic cancer, PRP has the potential to be a welcome addition to the treatment process that is complementary to existing therapies. Notwithstanding recent advances in the oncology sector, metastasis from solid tumors remains the unsolved final frontier and is the biggest killer of cancer sufferers.

Consequently, despite the relatively early stage of development of PRP, Mr. Nathanielsz comments that the clinical history of PRP in the treatment of cancer, as well as the positive results achieved in a physician sponsored investigator study of 46 late-stage advanced cancer patients suffering from a range of malignancies, conducted by Chief Scientific Officer and Co-Founder, Dr. Julian Kenyon, MD, MB, ChB, "Substantially alters the risk profile for success," compared to new and untried technologies at a similar stage of development. This has been substantiated by a third-party valuation undertaken by a North American investment bank, coordinated by the Company, which valued Propanc's intellectual property (IP) assets at $26 million, despite a relatively early stage of development, based on the Company's initial target patient populations, including pancreatic, ovarian, prostate and colorectal cancers.

To date, the Company has completed pivotal safety toxicology studies, as well as undertaking significant process development and purification processes for the active pharmaceutical ingredients in the PRP formulation, trypsinogen and chymotrypsinogen. As the Company completed these pivotal activities to prepare for a clinical study, the Company conducted several scientific advice meetings with the Medicines and Healthcare Products Regulatory Agency (MHRA), UK, to gain an understanding of the regulatory requirements to support a clinical trial application for PRP, to be conducted at the Peter Mac Cancer Center, in Melbourne, Australia. As a result of planning to undertake the first clinical study in Melbourne, Australia, a Certificate for Advance Overseas Finding was received from the Board of Innovation and Science Australia to receive up to a 43.5% "cash back" benefit from overseas R&D expenses. To qualify for the advance overseas finding, R&D expenditure incurred overseas will not exceed expenditure on local, Australian R&D activities, which will also receive up to a 43.5% cashback benefit. In other words, overseas vs. Australian R&D expenses must not exceed a 50:50 split.

The Company also achieved Orphan Drug Designation Status from the US Food& Drug Administration (FDA) for the treatment of pancreatic cancer, which means that the Company qualifies for seven-year FDA-administered market Orphan Drug Exclusivity (ODE), tax credits of up to 50% of R&D costs, R&D grants, waived FDA fees, protocol assistance and may get clinical trial tax incentives.

“Over the last decade, our R&D team has left no stone unturned in preparing for our upcoming milestone in entering the clinical development stage for PRP,” said Mr. Nathanielsz. “When we completed some pivotal milestones, such as receiving future tax credits from the Australian Government, as well as achieving ODE status from the USFDA, provides me with confidence that we are on track to achieve success in our first clinical study, given that clinical data, as well as compelling scientific evidence, is normally required to receive such a designation. As a result, our IP asset pricing reflects a decent valuation, which contrasts significantly to our current market price as a publicly listed entity, which I believe can change when our important R&D milestones are achieved.”

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.

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 periodic reports that are filed with the Securities and Exchange Commission and available on its website at http://www.sec.gov. 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.

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