

ASX Release

SUDA receives \$0.66m R&D Tax Incentive Refund

PERTH, AUSTRALIA – 24 Nov 2020: SUDA Pharmaceuticals Ltd (ASX: SUD), a leader in oro-mucosal drug delivery, is pleased to advise that it has received a refund of \$662,009 from the Australian Taxation Office under the R&D Tax Incentive for the 2020 financial year.

The incentive recognises the research and development activities undertaken by SUDA during the last financial year. The receipt of \$0.66m in additional funding will further support SUDA's development work for the current year.

The Australian government's R&D tax incentive encourages companies to engage in R&D programs by providing a refundable tax offset of up to 43.5% for eligible activities.

For and on behalf of the Board and for further information please contact:

Dr Michael Baker

Chief Executive Officer & Managing Director

SUDA Pharmaceuticals Ltd

Tel +61 (0) 403 468 187

mbaker@sudapharma.com

NOTES TO EDITORS:

About SUDA Pharmaceuticals Ltd

SUDA Pharmaceuticals Ltd (ASX: SUD) is a drug delivery company focused on oro-mucosal administration, headquartered in Perth, Western Australia. The Company is developing low-risk oral sprays using its OroMist® technology to reformulate existing pharmaceuticals. The many potential benefits of administering drugs through the oral mucosa (i.e. cheeks, tongue, gums and palate) include ease of use, lower dosage, reduced side effects and faster response time. SUDA's product pipeline includes ZolpiMist™, a first-in-class oral spray of zolpidem tartrate for the treatment of short-term insomnia. ZolpiMist is approved by the TGA and is marketed in the USA. SUDA has rights to the product outside of the US and Canada. Other products in development include oral sprays for the treatment of migraine headache, motion sickness, drug resistant epilepsy and certain cancers.

For more information, visit www.sudapharma.com