



22 November 2024

ASX Announcement

Island receives R&D tax refund for FY2024

MELBOURNE Australia, 22 November 2024: Australian antiviral drug development company, Island Pharmaceuticals Ltd (**ASX: ILA; Island or the Company**) is pleased to announce that it has received a total refund of \$865,230 via the Research and Development (R&D) Tax Incentive from the Australian Taxation Office (ATO) for the financial year ended 30 June 2024. With receipt of these funds, the previously announced loan facility provided by Radium Capital (ASX: 15 December 2023) has been repaid in full.

Island's CEO and Managing Director, Dr David Foster said: *"The R&D Tax Incentive is a welcome source of non-dilutive funding that supports Island to advance its clinical programs. Now with ISLA-101 nearing its Phase 2a data readout and due diligence advancing on our potential second asset, galidesivir, this funding arrives at an exciting time in our company journey. We will be reinvesting it into progressing toward key inflection points."*

The Australian Federal Government's R&D Tax Incentive Program provides a cash refund on eligible research and development activities performed by Australian companies.

To subscribe to Island's monthly newsletter, [IslandWatch](#), and other forms of email communications, please visit [this page](#) of our website.

Approved for release to the ASX by:

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About Island Pharmaceuticals

Island (ASX: ILA) is a drug repurposing company, focused on areas of unmet need for antiviral therapeutics to address infectious diseases. Our lead asset is ISLA-101, a drug with a well-established safety profile, being repurposed for the prevention and treatment of dengue2 fever and other mosquito (or vector) borne diseases.

If ISLA-101 achieves FDA approval, and certain other criteria are met, Island may be eligible to obtain a "Priority Review Voucher" at the time of FDA approval. This means that as well as getting approval to manufacture and sell ISLA-101, the Priority Review Voucher (PRV) could permit Island to expedite the FDA approval process for a new drug or sell the PRV in a secondary market.

Island encourages all current investors to go paperless by registering their details with the Company's share registry, Automic Registry Services, whose contact info is housed on the Shareholder Services page of the Company's website.

Visit www.islandpharmaceuticals.com for more on Island.