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Clarity Receives \$6.7 million R&D Tax Incentive Refund

Clarity Pharmaceuticals (ASX: CU6) ("Clarity"), a clinical stage radiopharmaceutical company with a mission to develop next-generation products that improve treatment outcomes for children and adults with cancer, is pleased to announce that it has received a \$6,726,900 Research and Development (R&D) Tax Incentive refund as part of the Australian Federal Government's R&D Tax Incentive program, recognising the R&D undertaken by Clarity in the radiopharmaceutical field in the financial year ended 30 June 2022.

The R&D tax incentive program encourages companies to engage and invest in R&D activities by providing a refundable tax offset of up to 48.5% of the eligible activities. The \$6.7 million will provide additional funding to progress the development of Clarity's Targeted Copper Theranostic (TCT) platform of products.

Clarity's Executive Chairman, Dr Alan Taylor, commented, "The significant increase in the R&D tax rebate, compared to the previous year, is solely due to the rapid increase in Clarity's clinical development activities. All three of our product areas, being six products in total when considering diagnostic and therapeutic applications, are advancing quickly with Phase 3 trials expected to begin later this year. Although the radiopharmaceutical market is experiencing significant supply issues, Clarity's differentiated manufacturing and supply chains have allowed all seven of our trials to continue development unabated, generating important data as we progress towards commercialisation. The Australian Federal Government's R&D Tax Incentive program is an extremely valuable source of non-dilutive funding for Clarity, providing valuable assistance with our continued investment in the development and validation of our TCT platform."

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About Clarity Pharmaceuticals

Clarity is a clinical stage radiopharmaceutical company focused on the treatment of serious disease. The Company is a leader in innovative radiopharmaceuticals, developing targeted copper theranostics based on its SAR Technology Platform for the treatment of cancer in children and adults.

www.claritypharmaceuticals.com/

This announcement has been authorised for release by Dr Alan Taylor, Executive Chairman.