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Takeda Expands Collaboration with Patrys

Natural human antibody company Patrys Limited (Patrys) (**ASX Code: PAB**) advises that Takeda Pharmaceutical Company Limited (Takeda), a world-leading drug development company, has chosen to expand its collaboration with Patrys to cover the evaluation and advancement by Takeda of five Patrys antibody candidates.

Pursuant to the terms of a March 2007 collaboration, Takeda was granted the right to evaluate and advance a number of Patrys' anticancer antibodies for a 12 month period (excluding Patrys internal lead candidates PAT-LM1, PAT-SM6 and PAT-CM1). Earlier this year Takeda elected to advance three Patrys antibodies under the collaboration. Today, Patrys received notice from Takeda that it has chosen to advance two additional Patrys antibodies, bringing the total collaboration antibodies to five.

Takeda will advance all five antibodies in its Osaka based R&D facilities in Japan.

At the end of the 12-month collaboration period, Takeda has a time-limited right to negotiate commercial terms for the further development and/or licensing of any or all of the selected antibodies. Should the parties reach agreement on a licensing or co-development agreement, Patrys would expect to receive from Takeda standard upfront, milestone and royalty payments associated with transactions of this type. Under the collaboration terms, Patrys is under no obligation to enter into any commercial agreement with Takeda and retains the exclusive rights to develop and commercialise such antibodies and any improvements made by Takeda that are necessary for such development and commercialisation.

"Takeda's choice to expand our collaboration to encompass five antibodies is testament to the depth and value of our company's product pipeline," Patrys CEO, Dan Devine, commented. "From a commercial perspective, this allows Patrys to benefit from the advancement of a large number of our product candidates by an industry leading company while internally we are focused on bringing our two internal lead products PAT-LM1 and PAT-SM6 to the clinic. One year from now this further presents the opportunity for Patrys to realise the financial benefits of any licensing agreement we enter into with Takeda."

For more information:

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About Patrys Limited:

Based in Melbourne, Australia, Patrys is focused on the commercialisation of its proprietary platform technologies for the capture, production, and development of natural human antibodies as therapies for cancer and many other diseases. Patrys has a deep pipeline of anti-cancer natural human antibodies, 10 of which have progressed to lead status, including 2 leads advancing towards Phase I/IIa human clinical trials. Patrys has collaborations with several larger pharmaceutical companies to advance additional anti-cancer products from its pipeline. The Company has operations in Australia, Germany and the USA. For further details on Patrys please refer www.patrys.com.

About Takeda Pharmaceutical Company Limited:

Headquartered in Osaka, Japan, Takeda is one of the global leaders of the pharmaceutical industry recording over US\$10 Billion in sales per annum. The Company has successfully applied "Takeda-ism" as the basis of its management philosophy and business practices, and is committed to providing better health for individuals and progress in medicine through development of superior pharmaceutical products. The Company's in-house ethical drugs are marketed in around 90 countries. For more information on Takeda, please refer www.takeda.com.

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