

ASX & Media Release

Patrys Acquires Human Antibody Shown to Provide Survival Benefit to Gastric Cancer Patients

- **Patrys acquires SC1, a natural human antibody product for gastric cancer**
- **Patients treated with SC1 had significantly extended cancer-free survival**
- **Company to progress SC1 into advanced clinical development**

Melbourne, Australia; 6 October, 2009: Patrys Limited (ASX: PAB), Australia's natural human antibody therapy company, announced today the acquisition of exclusive rights to commercialise gastric cancer antibody product SC1. The rights were acquired from Debiovision Inc., a member of the global drug development Debiopharm Group. Patrys has renamed the product PAT-SC1.

PAT-SC1 has been shown to provide a significant survival benefit to gastric cancer patients treated with the product in a human clinical trial conducted at the University of Wurzburg Medical Centre in Germany.

The acquisition immediately transforms Patrys' internal product pipeline from preclinical to clinical status by adding a product that has already generated positive human clinical trial data.

Dr. Bertram Illert, a surgical oncologist at the University of Wurzburg, said "The anti-cancer benefits of PAT-SC1 were shown in a human clinical trial that we conducted, where 35 gastric cancer patients were treated with a small, single dose of PAT-SC1 prior to surgical removal of the patients' tumours. These patients obtained a meaningful survival benefit relative to a historic control group of patients who had their tumours surgically removed but who did not receive PAT-SC1."

"As a more specific example, I have recently seen a patient who lived cancer free for seven years after treatment with PAT-SC1, where without treatment his life expectancy was 15 months," added Dr. Illert.

There are no broadly effective treatments for gastric cancer, as evidenced by the fact that 80% of patients die within five years of diagnosis.

PAT-SC1 was first developed by OncoMab GmbH, a German company whose other assets were acquired by Patrys in 2007, so the product is well known to Patrys. Prior to 2007, the development rights for PAT-SC1 had been transferred by OncoMab to Debiovision in return for which OncoMab was entitled to receive certain financial payments as the product progressed through commercialisation. Upon the acquisition of OncoMab's assets in 2007, Patrys inherited the right to receive those financial payments.

"Patrys has been considering the acquisition of full commercialisation rights for PAT-SC1 for some time, given the promise that PAT-SC1 showed in the human clinical trial, and the fact that we have the internal capabilities to effectively advance natural human antibody based products," said Patrys CEO, Dan Devine. "The timing of the acquisition is appropriate, as Patrys can apply its newly developed manufacturing technologies to PAT-SC1 to produce large quantities of high quality material, thereby

eliminating what has been a technical barrier to advancing PAT-SC1 to more extensive human clinical trials.”

Patrys announced the successful development of large scale natural human antibody production technology earlier this year, and will now apply those FDA compliant technologies to PAT-SC1. The Company expects that it will take approximately 12 months to reach large scale production levels of PAT-SC1, at which time Patrys intends to advance the product into Phase 2 clinical trials for the treatment of gastric cancer patients.

The financial and other key terms of the deal are confidential, but reflect typical terms for transactions of these types including payments that are weighted toward later stage clinical development and royalties on commercial sales.

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About Patrys Limited:

Based in Melbourne, Australia, Patrys (ASX: PAB) is focused on the development of natural human antibodies as therapies for cancer and other major diseases. Patrys has a deep pipeline of anti-cancer natural human antibodies that enable both internal development and partnering opportunities. More information can be found at www.patrys.com.

About PAT-SC1:

PAT-SC1 is a natural human antibody that acts by binding to a special form of a protein, called CD55 that appears on the surface of gastric cancer cells but not on the surface of healthy cells, thereby permitting PAT-SC1 to kill the cancer cells while sparing the healthy cells. PAT-SC1 was evaluated in an investigator led human clinical trial, under which treated patients were dosed with PAT-SC1 48 hours prior to a surgical procedure that involved the removal of the primary tumour (surgical removal of the tumour is currently the standard treatment). Thirty-five PAT-SC1 treated gastric cancer patients showed a statistically significant increased survival benefit compared to a historic control group of 53 patients that received the same surgical treatment but who did not receive PAT-SC1. Additional published data shows that PAT-SC1 at this dose level was very safe and well tolerated by patients receiving the treatment. The referenced clinical results were compiled by an independent research firm.

About Patrys' Manufacturing Technologies:

The generation of high-yields of Patrys lead natural human antibodies is the subject of a paper published in mAbs, a publication focused on monoclonal antibodies ("mAbs"). The paper is available at <http://www.patrys.com/investor-scientificpubs.php>. The technology described therein is generally applicable to the entire Patrys pipeline of natural human antibodies, including PAT-SC1.

About Debiopharm Group:

Debiopharm Group is a Swiss-based global biopharmaceutical group of companies with a focus on the development of drugs that target unmet medical needs. Founded in 1979 and headquartered in Lausanne, Switzerland, Debiopharm has developed four products with global combined sales in excess of \$2.6 billion in 2008. For more information on Debiopharm Group, please visit: www.debiopharm.com.