

Patrys to initiate an Investigator-Sponsored Clinical Trial using PAT-SM6 in combination with Onyx Pharmaceuticals' carfilzomib

- **Combination study with Patrys' PAT-SM6 and Onyx Pharmaceuticals' carfilzomib**
- **Trial to be conducted at the University of Würzburg, Germany under the leadership of Professor Dr. Hermann Einsele, a world-acclaimed expert in blood cancers**

Melbourne, Australia; 11 November, 2013: Patrys Limited (**ASX: PAB**), a clinical stage biotechnology company has today announced that it is initiating an investigator-sponsored trial (IST) evaluating the effectiveness of Patrys' lead anti-cancer drug PAT-SM6 in combination with carfilzomib, in patients with relapsed and refractory multiple myeloma (MM). The trial will be headed by Professor Dr. Hermann Einsele, Director of the Department of Medicine II, University of Würzburg, Germany, and is being funded by Onyx Pharmaceuticals, Inc., an Amgen subsidiary.

Both clinical and preclinical studies of PAT-SM6 conducted to date have shown evidence of activity in patients with relapsed and refractory MM. One of the notable features of PAT-SM6, being demonstrated in the currently-ongoing Phase I/IIa clinical trial, is the lack of serious side-effects in treated patients. This feature of PAT-SM6 may allow it to be safely administered in combination with carfilzomib and may have the potential to improve current treatments for MM. Carfilzomib is a proteasome inhibitor owned by Onyx, and is marketed in the United States (U.S.) under the brand name Kyprolis® (carfilzomib) for Injection. Onyx will provide carfilzomib study drug for the trial.

Patrys CEO, Dr. Marie Roskrow, said: "The opportunity to initiate an IST of PAT-SM6 in combination with Onyx's carfilzomib is a very exciting and major step forward for Patrys as it provides further external validation of our PAT-SM6 programme."

Internationally recognised as a leading expert in blood cancers, Professor Dr. Hermann Einsele said: "Given the promising results we are seeing in the current Patrys' Phase I/IIa MM trial, we are delighted to have the opportunity to further the clinical development of Patrys' lead product by combining it with carfilzomib. We are very appreciative to Onyx for funding this IST and for strongly supporting the development of therapies for patients with relapsed and refractory MM."

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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 qualify for both internal development and partnering opportunities. More information can be found at www.patrys.com.

About PAT-SM6:

The natural human antibody PAT-SM6 has been shown to have potent anti-cancer properties in a large number of laboratory and animal studies. More specifically, Patrys has now screened PAT-SM6 against more than 200 tumours from individual patients with various cancers, and the product binds to over 90% of the tumours screened regardless of cancer type or patient age, gender or disease stage. With respect to multiple myeloma PAT-SM6 has shown particularly strong promise. Patrys has filed patent applications to cover the PAT-SM6 antibody molecule, disease target, and the mechanism of action. Patrys' PAT-SM6 is currently showing convincing evidence of potential therapeutic benefit in its ongoing Phase I/IIa clinical trial in patients with relapsed and refractory multiple myeloma. PAT-SM6 was recently granted orphan drug status in Europe for multiple myeloma. Patrys has also successfully completed a Phase I clinical trial to evaluate PAT-SM6 as a therapy for melanoma.

About Multiple Myeloma:

Multiple myeloma is a type of bone marrow cancer arising from plasma cells, and new therapies are desperately needed to treat patients who become resistant to established chemotherapeutics. There is an estimated 200,000 cases worldwide and the incidence is increasing. The five-year survival of patients is approximately 30% (at 10 years ~20%). Despite new marketed therapies, multiple myeloma remains largely incurable and fatal. The multiple myeloma market is dominated by three major products: Revlimid, Velcade and Thalidomide with combined net sales greater than US\$6 Billion in 2012.

About Carfilzomib:

Carfilzomib is a selective proteasome inhibitor currently marketed in the United States (U.S.) under the brand name Kyprolis® (carfilzomib) for Injection. Carfilzomib was approved in 2012 by the U.S. Food and Drug Administration for treatment of patients with multiple myeloma who have received at least 2 prior therapies including bortezomib and an immunomodulatory agent and have demonstrated disease progression on or within 60 days of completion of the last therapy. Approval is based on response rate. Clinical benefit, such as improvement in survival or symptoms, has not been verified. For more information visit Onyx's website at www.onyx.com.

About Onyx Pharmaceuticals:

Onyx Pharmaceuticals, a subsidiary of Amgen Inc. (Nasdaq: AMGN), is engaged in the development and commercialisation of innovative therapies for improving the lives of people with cancer. Amgen, which is the world's largest independent biotechnology company (market value US \$85 billion), completed the acquisition of Onyx on 1 October 2013 in a deal worth US \$9.7 billion net of estimated Onyx cash.