



ASX & Media Release

Chairman's Address and CEO Presentation at Annual General Meeting

Melbourne, Australia; 19 November 2020: Patrys Limited (ASX: PAB, "Patrys" or the "Company"), a therapeutic antibody development company, is pleased to release the Chairman's Address and CEO Presentation to be made at the Annual General Meeting (AGM) to be held at 1.00pm (AEDT) today, 19 November 2020.

Chairman's Address:

Ladies and gentlemen again welcome and thank you for your participation today.

Our CEO and Managing Director, Dr James Campbell, will shortly elaborate on the 2020 financial year, which has been both a very challenging and very productive period for your Company – despite the impact of COVID-19. I am proud to say, that despite these challenges we have made significant progress in the development of our unique deoxymab platform.

I will now present my Chairman's Address.

Patrys' Deoxymab 3E10 Development Program:

We believe that deoxymab 3E10 is the first antibody that has been identified that binds to damaged DNA molecules, is able to penetrate into cells, and is able to cross the blood brain barrier. This unique combination of properties opens up a whole range of new and exciting approaches to use deoxymabs to develop new options to treat a broad range of cancers.

Throughout FY20, Patrys and its research partners continued to expand the knowledge base around PAT-DX1 and our deoxymab platform. Patrys continued to work with a well-respected international manufacturing partner to develop a stable cell line to produce PAT-DX1 and this work is expected to be completed this quarter.

In 2021, our key focus will be on manufacturing clinical-grade antibody and using this material to complete the final studies required to enable your Company to initiate a Phase-1 clinical trial of PAT-DX1 in H1 2022. In parallel, we will conduct a series of non-clinical studies to further elaborate the mechanisms of PAT-DX1, PAT-DX1-NP and PAT-DX3, our full sized antibody.

Patrys' deoxymab platform has the potential to target a broad range of hard-to-treat cancers. In addition, the ability of PAT-DX1 to cross the blood brain barrier means it may provide much-needed, new treatment options for both primary and secondary cancers in the brain. Our current funding round will allow Patrys to accelerate the development of the PAT-DX3 program, significantly expanding the breadth and depth of potential partnering opportunities available for the Company.



Earlier this year, we also announced the initiation of a new program focused on antibody drug conjugates (ADC's) based on deoxymabs. The ability to use antibodies to deliver cytotoxic or radionucleotide payloads into cells in combination with the ability of PAT-DX1 to cross the blood brain barrier is something that has already started to attract a great deal of attention.

Corporate and Financial Developments:

The Company has achieved several significant milestones throughout the year, both from an R&D perspective and from a corporate perspective.

In October 2019, we were delighted to welcome Dr Pamela Klein onto the Board as a Non-Executive Director. Dr Klein is an US-based oncology biotech executive with over 20 years of experience. Dr Klein's expertise has been pivotal in essential planning for Patrys' first-in-man clinical trial for PAT-DX1.

Patrys strengthened its financial position by raising \$4.3M through a fully underwritten Rights Issue in June 2020. After June 30, 2020, the Company announced an additional \$7.3M Placement and fully unwritten Rights Issue. In combination, these funds are expected to be sufficient for the Company to complete the enabling studies required to initiate the first-in-man studies with our deoxymab antibodies. Furthermore, the research that the Company and our academic partners is conducting on deoxymabs is being supported in parallel by approximately \$5M worth of non-dilutive research grant funding, for which we are very grateful and which provides great leverage for our shareholders.

Concluding Remarks:

Our achievements throughout this year were made possible through the tireless efforts of our research collaboration partners, particularly at the Yale School of Medicine and our international manufacturing CRO. I would like to congratulate them and thank them for their efforts during this challenging time.

Patrys is fortunate to have an experienced, strong, and cohesive Board of Directors whose interests and expertise enable the Company to work towards creating meaningful value for our shareholders. I acknowledge the substantial contribution and judicious counsel of my fellow Directors and our CEO and Managing Director, Dr James Campbell, and his team throughout the year.

Finally, may I take this opportunity to thank our shareholders for their ongoing support of Patrys and I look forward to continuing to share this journey going forward. We wish each and every one of you good health.

-Ends-

This announcement is authorised for release by the Board of Directors of Patrys Limited.



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About Patrys Limited

Based in Melbourne, Australia, Patrys (ASX:PAB) is focused on the development of its Deoxymab platform of cell-penetrating antibodies as therapies for a range of different cancers. More information can be found at www.patrys.com.

About Patrys' Deoxymab 3E10 platform:

Patrys' Deoxymab platform is based on the Deoxymab 3E10 antibody that was first identified as an autoantibody in a mouse model of the human disease systemic lupus erythematosus (SLE). While most antibodies bind to cell surface markers, Deoxymab 3E10 penetrates into the cell nuclei and binds directly to DNA where it inhibits DNA repair processes. Cancer cells often have high levels of mutations and underlying deficiencies in the DNA repair mechanisms. For these reasons, the additional inhibition of the DNA repair processes by Deoxymab 3E10 can kill cancer cells but appears to have little impact on normal cells. As a single agent, Deoxymab 3E10 has been shown to significantly enhance the efficacy of both chemo- and radiotherapies. Further, Deoxymab 3E10 can be conjugated to nanoparticles to target delivery of chemotherapeutics and imaging agents to tumours.

Patrys has developed two humanised forms of Deoxymab 3E10, both which have improved activity over the original Deoxymab 3E10 antibody. PAT-DX1 is a dimer (two joined subunits) of the short chain from the binding domain of Deoxymab 3E10, while PAT-DX3 is a full-sized IgG antibody. In a range of pre-clinical studies, PAT-DX1 has shown significant ability to kill cancer cells in cell models, human tumour explants, xenograft and orthotopic models. PAT-DX1 has been shown to cross the blood brain barrier, reduce tumour size, and increase survival in multiple animal models of brain cancer, other cancers, and cancer metastases. PAT-DX1 is tumour-agnostic, meaning that it can target many different tumour types in the body, regardless of specific tumour antigens. Patrys believes that PAT-DX1 may have application across a wide range of cancers including gliomas, melanomas, prostate, breast, pancreatic and ovarian cancers.

Deoxymabs, such as PAT-DX1 and PAT-DX3, can be used to target nanoparticles carrying a payload of anti-cancer drugs specifically to tumours. This allows specific delivery of cancer drugs to multiple types of cancer while having minimal impact on normal, healthy cells.

Patrys' rights to Deoxymab 3E10 are part of a worldwide license to develop and commercialise a portfolio of novel anti-DNA antibodies and antibody fragments, variants and conjugates discovered at Yale University as anti-cancer and diagnostic agents. Five patents covering the unconjugated form of Deoxymab 3E10 (and derivatives thereof) have already been granted (Europe, Japan, China, and 2 in the USA), and one patent covering nanoparticle conjugation has been granted (Australia).