



ASX & Media Release

Patrys Appoints Dr Charmaine Gittleson as Chairman

Melbourne, Australia; 16 November 2022: Patrys Limited (ASX: PAB, "Patrys" or the "Company"), a therapeutic antibody development company, is pleased to announce the appointment of Dr Charmaine Gittleson as the Chairman of the Board of Directors, effective from the conclusion of the Company's Annual General Meeting later today.

Dr Gittleson is the former Chief Medical Officer of CSL Limited with more than 20 years of experience in pharmaceutical development in Australia and the USA. Dr Gittleson's expertise spans many aspects of the pharmaceutical industry, from drug development and clinical research through to strategic planning and executive management. Dr Gittleson has been involved in drug development programs across a wide range of different therapeutic areas, and has successfully worked with regulators in key markets such as the US, EU, Asia Pacific, Japan and South America. Dr Gittleson is currently the Chair of Antisense Therapeutics Limited (ASX:ANP) where she has been actively involved in strategy development, capital raising and Board renewal.

Dr Gittleson is joining Patrys at an exciting time in the Company's evolution as it completes the last remaining stages of preclinical development for PAT-DX1 in preparation for its first clinical trial, which is scheduled to commence in the second half of 2023. In parallel, Patrys is in the process of establishing a commercial-scale production process for its second deoxymab, PAT-DX3, which is a full-sized IgG antibody capable of delivering therapeutic payloads into the nucleus of cancer cells.

Patrys Chief Executive Officer and Managing Director, Dr. James Campbell said: "On behalf of the Board, I am delighted to welcome Dr Gittleson to the Patrys Board as Chairman, and look forward to working with her as we evolve into a clinical-stage company. Charmaine's expertise and networks will be invaluable to us as we initiate the clinical development of PAT-DX1 and seek to expand the opportunities for PAT-DX1 and PAT-DX3 through additional programs and partnerships. Charmaine's strong interpersonal skills will help shape the Company as we move to the next, exciting stage of our growth. I believe that our ability to attract someone of Dr Gittleson's calibre reflects the very real potential of our assets to transform health outcomes for patients."

Dr Gittleson said: "I have been following the development of the Patrys platform for several years and continue to be very excited by the potential of deoxymabs to provide new approaches for treating a range of different cancers. As Patrys moves into the next stage of corporate growth and development, I look forward to working with James and his team. Having met the other Directors of Patrys, I believe that this Board provides a compelling range of experience that we will be able to leverage to great effect over the coming years. I'd like to thank our outgoing Chair, Mike Stork, for his stewardship over the past few months, and look forward to working with him, Dr Klein, Ms Jones and Dr Campbell to shape a very positive future for Patrys."



The Company also advises that, as previously foreshadowed, Mr Stefan Ross will step down from the Board of Directors at the close of business today, now that a permanent Chairman has been found. Stefan will remain as Company Secretary, maintaining his seven year affiliation with the Company.

As part of Dr. Gittleson's Non-Executive Director agreement and remuneration package, she will be issued with a total of 8,000,000 unlisted options in the Company, exercisable at the higher of the amount equal to a 43% premium to the 5-trading day Volume Weighted Average Price (VWAP) prior to the date of acquisition, and \$0.045 (4.5 cents). The options will expire at 4:59pm (AEDT) on the date that is the 4th anniversary of the date of grant, such that the term is no more than 4 years, and will vest as follows:

- 2,000,000 unlisted options vest immediately at grant;
- 2,000,000 unlisted options vest on or after the 12-month anniversary of grant date and when the Company's share price is equal to or greater than a 20-day VWAP of 5.0 cents; and
- 2,000,000 unlisted options vest on or after the 24-month anniversary of grant date and when the Company's share price is equal to or greater than a 20-day VWAP of 7.0 cents; and
- 2,000,000 unlisted options vest on or after the 36-month anniversary of grant date and when the Company's share price is equal to or greater than a 20-day VWAP of 7.0 cents.

-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. Overall, eight patents in the portfolio have been granted with six patents covering the unconjugated form of deoxymab 3E10 (and derivatives thereof) have already been granted (Europe, Japan, China, and 3 in the USA), and two patents covering nanoparticle conjugation (Australia and India).