



ASX & Media Release

## Entitlement Offer Results and Shortfall Notification

**Melbourne, Australia; 3 August, 2020:** Patrys Limited (**ASX: PAB**), a therapeutic antibody development company, advises that the fully underwritten non-renounceable Entitlement Offer to raise approximately \$4.29 million announced by the Company on 22 June 2020, closed on Wednesday, 29 July 2020. Under the terms of the Entitlement Offer Eligible Shareholders were entitled to apply for one (1) New Share at an issue price of \$0.012 (1.2 cents) for every three (3) shares held on the Record Date. Each Three (3) New Shares issued under the terms of the Entitlement Offer receive one (1) free attaching New Option exercisable at \$0.024 (2.4 cents), expiring three (3) years after the issue date.

The Company received applications under the Entitlement Offer (including entitlement and additional applications under the Top Up Facility) for 149,135,697 new fully paid ordinary shares amounting to total subscriptions of \$1,789,629.07.

The Shortfall pursuant to the Entitlement Offer is 208,395,130 shares which will raise approximately \$2,500,741.56 and will be issued in accordance with the Underwriting Agreement between the Company and Lazarus Corporate Finance Pty Limited (**Underwriter and Lead Manager**), including any sub-underwriting that may occur, as described in the Prospectus lodged by the Company on 22 June 2020.

Below is a table outlining the effects of the Entitlement Offer on the capital structure of the Company:

EVENT	NO. OF SHARES
Shares currently on issue	1,072,590,325
Maximum shares offered under the Entitlement Offer	357,530,827
Entitlement Shares applied for under the Entitlement Offer	103,201,204
Additional (Top Up Facility) shares applied for under the Entitlement Offer	45,934,493
Shortfall shares to be allocated to the Underwriter and Lead Manager	208,395,130
<b>TOTAL SHARES ON ISSUE AFTER COMPLETION OF THE ENTITLEMENT OFFER</b>	<b>1,430,121,152</b>

One (1) New Option will be issued for every three (3) New Shares subscribed for and issued, exercisable at \$0.024 (2.4 cents) per New Option and expiring three (3) years after the issue date. The total number of New Options to be issued is approximately 119,176,942 (subject to rounding). In addition to this, 7,500,000 New Options will also be issued to the Underwriter and Lead Manager, pursuant to the terms of the Underwriting Agreement. The Company will apply to ASX for quotation of the New Options.



It is expected that the New Shares and New Options will be issued and allotted on Wednesday, 5 August 2020, with holding statements to be despatched on or about Friday 7 August 2020.

The Board would like to thank all shareholders for their continued support of the Company, and in addition would like to thank the Underwriter and Lead Manager, Lazarus Corporate Finance Pty Limited for its role in the Entitlement Offer.

**-Ends-**

**This ASX release was authorised on behalf of the Patrys Board by:**

James Campbell, Managing Director and CEO

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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](http://www.patrys.com).

**About Patrys' Deoxymab 3E10 platform – lead candidates PAT-DX1 and PAT-DX1-NP:**

Deoxymab 3E10 is a DNA damage-repair (DDR) antibody that was first identified in lupus as an autoantibody that bound to normal cells. Of particular interest is that whilst 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 and kills cells that have mutations or deficiencies in DNA repair mechanisms as found in various cancer cells. Deoxymab 3E10 has single agent therapeutic potential and 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 tumors.

Patrys has developed a humanized form of Deoxymab 3E10, PAT-DX1 with improved activity over the original version of 3E10, and is progressing this, and a nanoparticle-conjugated form (PAT-DX1-NP) towards the clinic. In a range of pre-clinical cancer models PAT-DX1 has shown significant ability to kill cancer cells in cell models, human tumor explants, xenograft and orthotopic models. Treatment with PAT-DX1 has been shown to significantly improve survival in orthotopic models of both triple negative breast cancer brain metastases and glioblastoma. PAT-DX1 has also been shown to enhance the therapeutic effect of low dose radiation. Patrys believes that PAT-DX1 may have application across a wide range of malignancies such as gliomas, melanomas, prostate, breast, pancreatic and ovarian cancers.

Patrys' rights to Deoxymab 3E10 are part of a worldwide license to develop and commercialize as anti-cancer and diagnostic agents a portfolio of novel anti-DNA antibodies and antibody fragments, variants and conjugates discovered at Yale University.