Annual General Meeting – Chair Address

MELBOURNE Australia, 29 November 2022

Dear Shareholders,

It feels a bit repetitive to be opening an AGM acknowledging the challenging operating environment we find ourselves in. While the pandemic may be receding, its effects continue to be borne by healthcare systems, regulators and supply chains. Challenges remain for all businesses, especially those operating globally.

Notwithstanding this, I am pleased to be able to report on the very significant progress Prescient has made over the past 12 months on a number of important fronts.

It includes ongoing excellent safety and efficacy data from PTX-100 and PTX-200, granting of Orphan Drug Designation for PTX-100 by the US FDA for peripheral t-cell lymphoma, the development of robust and reliable manufacturing and supply agreements for Prescient's OmniCAR cell therapies as well as the public unveiling of OmniCAR's complimentary CellPryme-M manufacturing enhancement platform and CellPryme-A adjuvant therapy.

I also need to mention the important strategic and commercial partnership established with The University of Texas MD Anderson Centre. This collaboration is a testament to the quality of Prescient's medical technology assets.

It gives the business and research teams access to additional expertise and technologies that will enable the creation of a new generation of safe and effective CAR-T therapies for blood cancers. It is a significant and valuable relationship.

Prescient's strategic collaboration with MD Anderson also enhances existing professional partnerships with The Peter MacCallum Cancer Centre in Melbourne Australia and several other leading institutions.

Together, these many achievements cement Prescient's position as an emerging global leader, moving CAR-T therapies beyond their current limitations. Importantly, each of these milestones helped reduce many of the obvious risks associated with a business our size positioning to transform a multi-billion dollar industry. As of 2021, approved cell therapies generated more than US$2 billion in sales, and the market is expected to reach as much as $37 billion by 2028.

Since the first chimeric antigen receptor T cell therapy was approved in 2017, they have revolutionised the treatment of hematologic malignancies, achieving unprecedented efficacy.

The exciting new cell therapy technologies and techniques being developed by Prescient and its partners directly address diseases with significant unmet needs such as solid tumors, which represent more than 90 percent of adult cancers.

Significant challenges, including safety, have hindered the broader adoption of cell therapies and Prescient's OmniCAR platform promises to reduce many of the logistic and manufacturing complexities that have constrained the uptake of CAR-T cell treatments while also addressing the complex safety issues.

Biotechnology companies reduce their commercial risk through the competent execution of clinical trials and development of manufacturing supply chains.

Since we last met in this forum, Prescient has addressed several commercial risks and the business today is in a strong position with the balance sheet to execute on its business plan and the talent and team to deliver.

Ongoing positive clinical results continue to give Prescient a higher profile among the medical and research communities, allowing the business to continue to attract global talent. During the year, Prescient was able to attract and recruit some phenomenal people. This will continue into the next year as we assemble a global team of the highest calibre.

It is also worth noting global investment market volatility shows no sign of abating, placing stress on valuations and stock prices across all sectors, especially early stage companies reliant on shareholder capital.

Much of the equity underperformance globally has been driven by inflation implications and US Federal Reserve policy. Further interest rate increases, inflation and potential for recession point to another challenging year ahead for many.

Prescient's capital raise in October was a significant de-risking event and its importance is clear given the ongoing market uncertainty.

As the business continues to grow and expand its clinical programs, the Board and management team is committed to delivering on the standards of corporate governance expected of a company delivering outcomes in human health. This ranges from shareholder transparency and accountability in our reporting, to medical and patient-centric decision-making.

I hope this update highlights some of the key facets of the Company's achievements and current direction. My thanks go to my fellow Directors for their commitment to the Company.

A special thanks is due to our managing director and chief executive officer Steven Yatomi-Clarke and his team for their substantial achievements this year. Prescient has achieved some remarkable outcomes for a company of its size operating in a highly complex and competitive environment.

The Company also acknowledges the support of the Australian Government through its R&D tax incentive scheme, which enables Prescient to reinvest back into its R&D programs.

In conclusion, I wish to thank all our shareholders for your support. The Board and employees recognize you have financially enabled Prescient to achieve the clinical progress reported here today and set the business up for future success.

The team at Prescient looks forward to the many opportunities coming year with great optimism and excitement.

All of us remain focused and driven to succeed in our mission to improve cancer treatment by giving doctors the tools they need to help patients with cancer live longer, better quality lives.

– Ends –

To stay updated with the latest company news and announcements, please update your details on our investor centre.

About Prescient Therapeutics Limited (Prescient)

Prescient Therapeutics is a clinical stage oncology company developing personalised medicine approaches to cancer, including targeted and cellular therapies.

Cell Therapies

OmniCAR: is a universal immune receptor platform enabling controllable T-cell activity and multi-antigen targeting with a single cell product. OmniCAR's modular CAR system decouples antigen recognition from the T-cell signalling domain. It is the first universal immune receptor allowing post-translational covalent loading of binders to T-cells. OmniCAR is based on technology licensed from Penn; the SpyTag/SpyCatcher binding system licensed from Oxford University; and other assets.

The targeting ligand can be administered separately to CAR-T cells, creating on-demand T-cell activity post infusion and enables the CAR-T to be directed to an array of different tumour antigens. OmniCAR provides a method for single-vector, single cell product targeting of multiple antigens simultaneous or sequentially, whilst allowing continual re-arming to generate, regulate and diversify a sustained T-cell response over time.

Prescient is developing OmniCAR programs for next-generation CAR-T therapies for Acute Myeloid Leukemia (AML); Her2+ solid tumours, including breast, ovarian and gastric cancers; and glioblastoma multiforme (GBM).

CellPryme-M: Prescient's novel, ready-for-the-clinic, CellPryme-M technology enhances adoptive cell therapy performance by shifting T and NK cells towards a central memory phenotype, improving persistence, and increasing the ability to find and penetrate tumours. CellPryme-M is a 24-hour, non-disruptive process during cell manufacturing. Cell therapies that could benefit from additional productivity in manufacturing or increased potency and durability in-vivo, would be good candidates for CellPryme-M.

CellPryme-A: CellPryme-A is an adjuvant therapy designed to be administered to patients alongside cellular immunotherapy to help them overcome a suppressive tumour microenvironment. CellPryme-A significantly decreases suppressive regulatory T cells; increases expansion of CAR-T cells in vivo; increases tumour penetration of CAR-T cells. CellPryme-A improves tumour killing and host survival of CAR-T cell therapies, and these benefits are even greater when used in conjunction with CellPryme-M pre-treated CAR-T cells.

Targeted Therapies

PTX-100 is a first in class compound with the ability to block an important cancer growth enzyme known as geranylgeranyl transferase-1 (GGT-1). It disrupts oncogenic Ras pathways by inhibiting the activation of Rho, Rac and Ral circuits in cancer cells, leading to apoptosis (death) of cancer cells. PTX-100 is believed to be the only GGT-1 inhibitor in the world in clinical development. PTX-100 demonstrated safety and early clinical activity in a previous Phase 1 study and recent PK/PD basket study of hematological and solid malignancies. PTX-100 is now in a Phase 1b expansion cohort study in T cell lymphomas, where it has shown encouraging efficacy signals and safety.

PTX-200 is a novel PH domain inhibitor that inhibits an important tumour survival pathway known as Akt, which plays a key role in the development of many cancers, including breast and ovarian cancer, as well as leukemia. Unlike other drug candidates that target Akt inhibition, PTX-200 has a novel mechanism of action that specifically inhibits Akt without non-specific kinase inhibition effects. This highly promising compound is currently in a Phase 1b/2 trial in relapsed and refractory AML, where it has resulted in 4 complete remissions so far. PTX-200 previously generated encouraging Phase 2a data in HER2-negative breast cancer and Phase 1b in recurrent or persistent platinum resistant ovarian cancer.

The Board of Prescient Therapeutics Limited has approved the release of this announcement.

Find out more at www.ptxtherapeutics.com or connect with us via Twitter @PTX_AUS and LinkedIn

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Certain statements made in this document are forward-looking statements within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are not historical facts but rather are based on the current expectations of Prescient Therapeutics Limited ("Prescient" or the "Company"), their estimates, assumptions, and projections about the industry in which Prescient operates. Material referred to in this document that use the words 'estimate', 'project', 'intend', 'expect', 'plan', 'believe', 'guidance', and similar expressions are intended to identify forward-looking statements and should be considered an at-risk statement. These forward-looking statements are not a guarantee of future performance and involve known and unknown risks and uncertainties, some of which are beyond the control of Prescient or which are difficult to predict, which could cause the actual results, performance, or achievements of Prescient to be materially different from those which may be expressed or implied by these statements. These statements are based on our management's current expectations and are subject to a number of uncertainties and risks that could change the results described in the forward-looking statements. Risks and uncertainties include, but are not limited to, general industry conditions and competition, general economic factors, global pandemics and related disruptions, the impact of pharmaceutical industry development and health care legislation in the United States and internationally, and challenges inherent in new product development. In particular, there are substantial risks in drug development including risks that studies fail to achieve an acceptable level of safety and/or efficacy. Investors should be aware that there are no assurances that results will not differ from those projected and Prescient cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Prescient only as of the date of this announcement. Prescient is not under a duty to update any forward-looking statement as a result of new information, future events or otherwise, except as required by law or by any appropriate regulatory authority.

Certain statements contained in this document, including, without limitation, statements containing the words "believes," "plans," "expects," "anticipates," and words of similar import, constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Prescient to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following: the risk that our clinical trials will be delayed and not completed on a timely basis; the risk that the results from the clinical trials are not as favourable as we anticipate; the risk that our clinical trials will be more costly than anticipated; and the risk that applicable regulatory authorities may ask for additional data, information or studies to be completed or provided prior to their approval of our products. Given these uncertainties, undue reliance should not be placed on such forward-looking statements. The Company disclaims any obligation to update any such factors or to publicly announce the results of any revisions to any of the forward-looking statements contained herein to reflect future events or developments except as required by law.

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Supplemental COVID-19 Risk Factors

Please see our website : Supplemental COVID-19 Risk Factors