ASX & Media Release

GMP Production of PAT-DX1 Next Quarter

Melbourne, Australia; 13 December 2023: Patrys Limited (ASX: PAB, "Patrys" or the "Company"), a therapeutic antibody development company, is pleased to announce that its Contract Manufacturing and Development Oganisation (CDMO) has confirmed that a manufacturing slot for the GMP (Good Manufacturing Practice) production of PAT-DX1 will be available in Q1 CY 2024.

Patrys is confident that the drug material from this manufacturing run will enable the Company to initiate its first-in-human clinical trial of PAT-DX1 in the second half of CY 2024 as previously guided.

In addition, Patrys is please to confirm that its GLP toxicology studies in both rats and non-human primates are complete and that reports form these studies did not identify any safety or tolerability issues that might affect the proposed phase 1 clinical trial of PAT-DX1.

Dr James Campbell said: "I am delighted to confirm that, based on the extensive and rigorous investigations by both our CDMO and external manufacturing consultants, we are now able to recommence our manufacturing program of PAT-DX1 in the upcoming quarter. This manufacturing run is expected to produce the drug material that Patrys will use in the Phase 1 clinical trial of PAT-DX1 that is scheduled for the second half of CY2024. With positive results from our final preclinical toxicology studies in hand, we look forward to reporting on the progress of manufacturing and other activities as we work towards initiating the clinical development of our deoxymab technology."

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

For further information, please contact:

General enquiries
James Campbell
Chief Executive Officer
P: +61 3 9670 3273
info@patrys.com

Media enquiries:
Haley Chartres
H^CK
P: +61 423 139 163
haley@hck.digital

Registered Office Address
Level 4, 96-100 Albert Road
South Melbourne VIC 3205

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. 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 five patents covering nanoparticle conjugation has been granted (Australia, Canada, China, India and the USA).