



Bioshares 2024 Investor Presentation

12 JULY 2024

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Introduction

Rhythm Biosciences is committed to saving lives through early detection of cancers using simple and accurate diagnostic technology.

- Rhythm's initial product, ColoSTAT® is intended to be a **simple, affordable** blood test for the early detection of colorectal cancer
- Developing alternative screening solutions for specific cancers via **patient friendly** blood tests is our primary focus
- Significant progress has been made on establishing assay performance, securing our own antibody supply, strengthening IP and engaging with customers and partners
- Focus on rebuilding the assay and market access strategy to reflect customer feedback
- Acceleration of the current cancer assay “menu” expansion



Corporate overview



CORPORATE SNAPSHOT

ASX Code	RHY
Share Price (at 9 July 2024)	\$0.06
Shares on Issue	248.5M
Unlisted Options	21M
Market Capitalisation	\$14.9M
Cash in Bank (31 Mar 2024)	\$1.7M
Top 20 Shareholders	42%

SHARE PRICE CHART - ASX:RHY



BOARD AND MANAGEMENT

David Atkins, PhD
Chief Executive Officer



Former CEO of Congenica (UK) & Synevo Diagnostics, Sr. Executive at Johnson & Johnson and Danaher

Founder of Veridex – cancer molecular and cellular diagnostics (USA).

Significant experience in fund raising and VC investing. Currently adviser and board member for several private oncology businesses in UK and EU

Otto Buttula
Non-Executive Chairman



Extensive financial, investment, IT & biotech experience

Co-Founder and CEO of IWL (ASX: IWL); Founder / former CEO of Investors Mutual

Formerly a Director of Imugene (ASX:IMU), Chairman of Investorfirst, now HUB (ASX: HUB), HITIQ (ASX: HIQ) & Oncosil Medical (ASX: OSL)

Sue MacLeman
Non-Executive Independent, Deputy Chair



30 years in Pharma, Biotech and Medtech including Amgen, BMS and Merck.

Experienced Board member, former CEO of NASDAQ, ASX, & AIM entities. Currently NED at Planet Innovation, Viral Vector Manufacturing Facility, Smartways Logistics, ATSE & OMICO & member of various government & academic advisory committees.

Trevor Lockett, PhD
Non-Executive Director



Former Theme Leader Colorectal Cancer and Gut Health CSIRO

Leader – Personalised Health Group CSIRO

Inventor on seven commercially-licensed patent families

Lou Panaccio
Non-Executive Director



Chairman of Avita Medical (ASX: AVH) and Adherium Ltd (ASX:ADR)

Non-Executive Director Sonic Healthcare (ASX: SHL) and Unison Housing

Former CEO Melbourne Pathology & Monash IVF

Introducing our Clinical Advisory Board



**Sally
Benton**

Consultant Clinical Biochemist and Clinical Lead for Clinical and Specialist Biochemistry Services at Berkshire and Surrey Pathology Services, a pathology network that serves 6 acute hospitals. Sally is also Director of the Bowel Cancer Screening South England Hub based at the Royal Surrey County Hospital, Guildford, serving a total population of about 16 million people across the South of England.



**Prof
Jon Emery**

Herman Professor of Primary Care Cancer Research at the University of Melbourne, and the Victorian Comprehensive Cancer Centre (VCCC) Primary Care Research and Education Lead. He is a National Health and Medical Research Council (NHMRC) Leadership Fellow, and Director of the Cancer Australia Primary Care Collaborative Cancer Clinical Trials Group (PC4).



**Prof
Finlay Macrae**

Head of Colorectal Medicine and Genetics at The Royal Melbourne Hospital, he is a lead clinician in the Familial Cancer Clinic and is engaged in research into Colorectal Cancer genetics and new therapies for Inflammatory Bowel Disease (IBD).

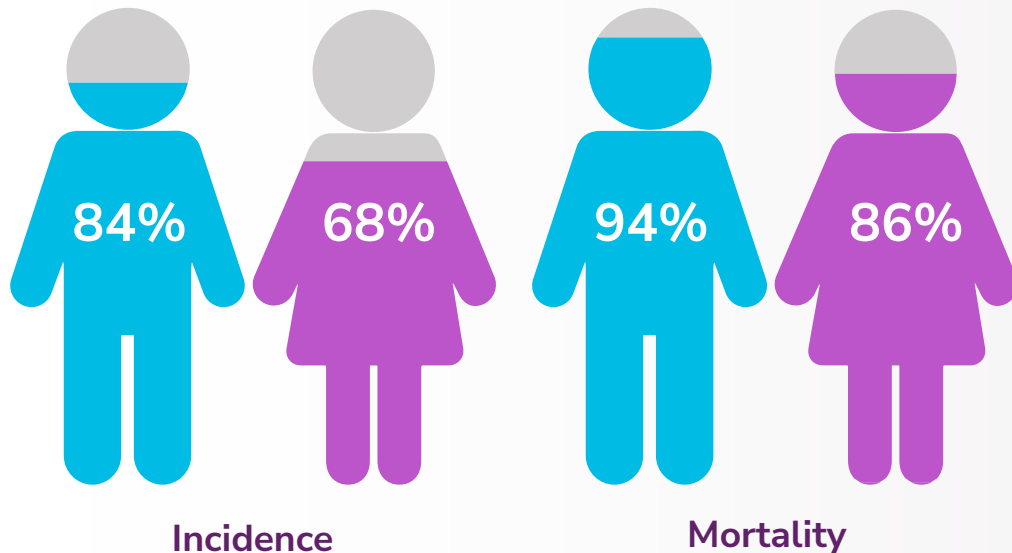
He trained in London with the world's leading colonoscopist at the time (St Mark's Hospital) and brought this skill to Australia and his practice.

Cancer is an increasing burden on global healthcare systems

The role of cancer diagnostics remains critical to public health

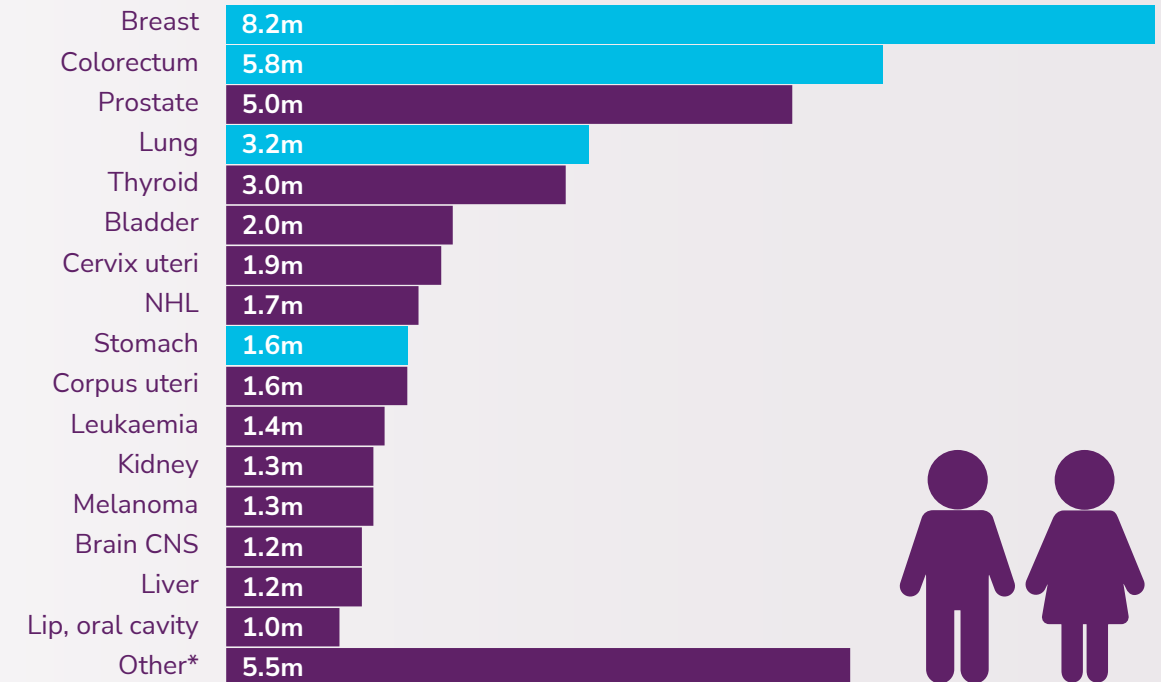
Estimated % rise in all cancers 2022 to 2050

Males and Females, Age 0-85+



Estimated number of worldwide prevalent cases in 5 years from 2022

■ RHY focus

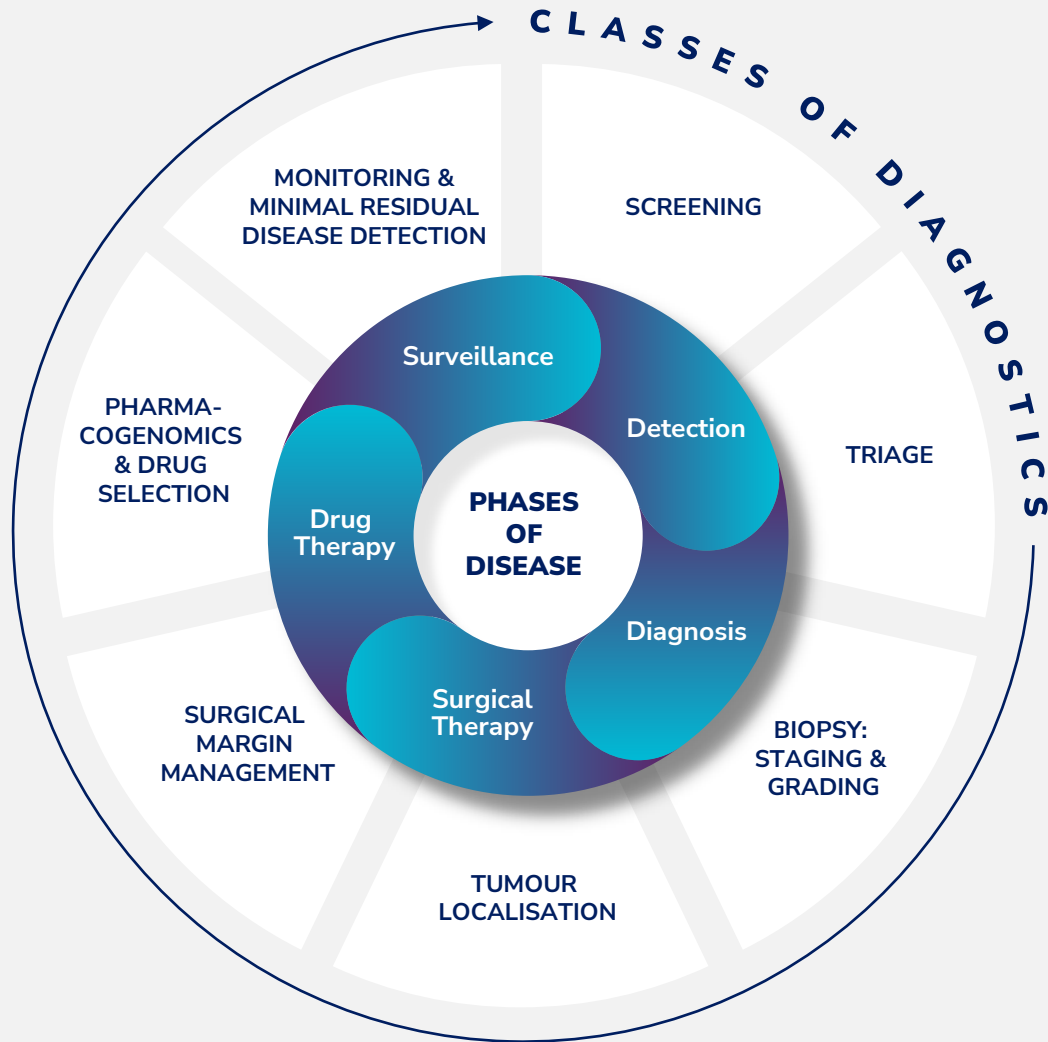


Source: <https://gco.iarc.who.int/>

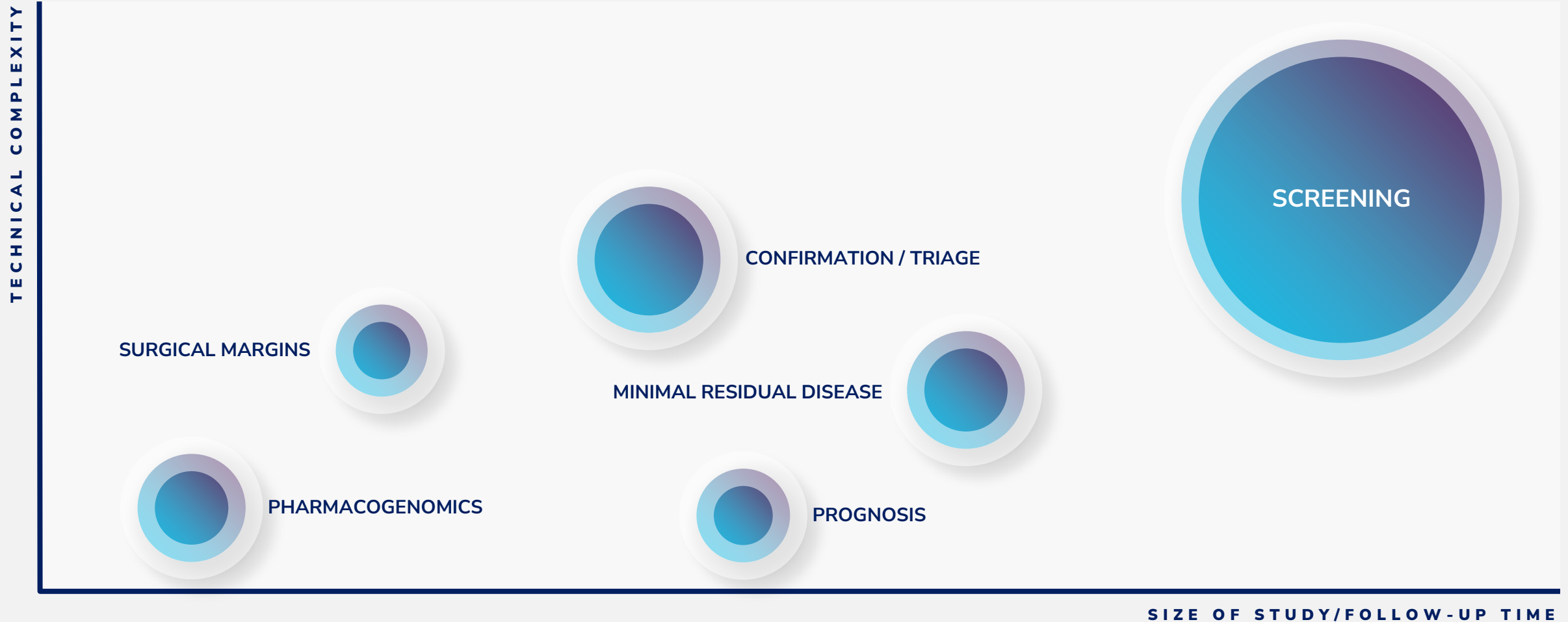
* Ovary, Oesophagus, Larynx, Multiple myeloma, Pancreas, Nasopharynx, Oropharynx, Testis, Hodgkin lymphoma, Salivary glands, Gallbladder, Hypopharynx, Vulva, Penis, Kaposi sarcoma, Vagina, Mesothelioma

Cancer diagnostic interventions

Multiple Diagnostic decisions support an individual through the patient journey



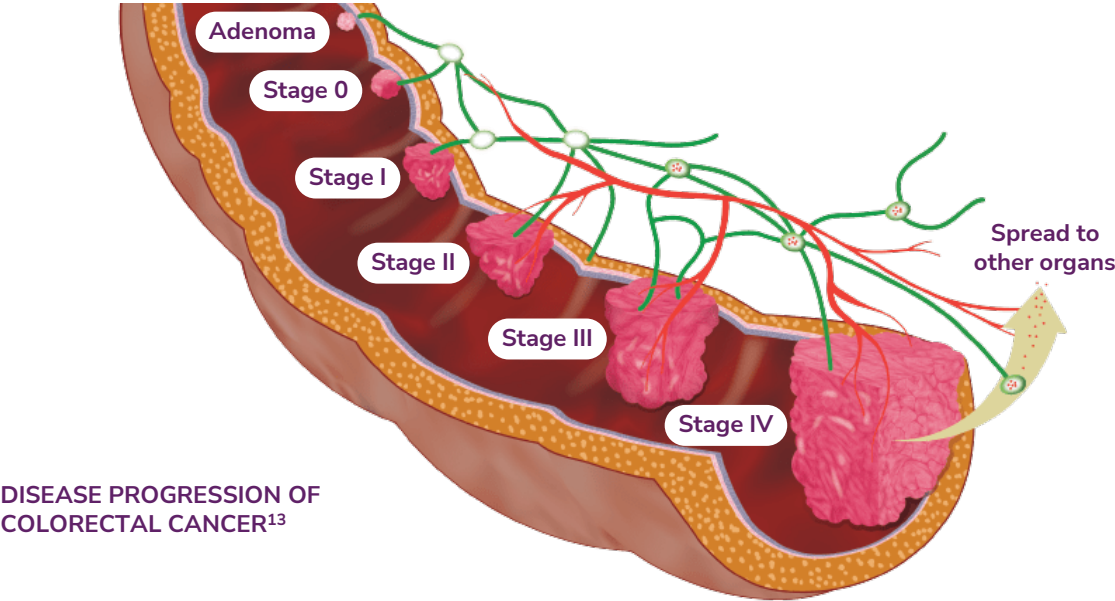
Cancer diagnostic interventions differ in their complexity and scale



Note: Size of circles and relative position is not quantitative, and positions are for the purpose of illustration

Colorectal cancer (CRC) is treatable and often curable, yet is the second leading cause of cancer death globally

CRC is a progressive disease in which epithelial cells in the colon or rectum grow out of control²



DISEASE PROGRESSION OF COLORECTAL CANCER¹³

CRC is generally asymptomatic; in over **50%** of cases it is diagnosed when already at an advanced stage⁹⁻¹¹

CRC grows slowly over many years and has the potential to be detected early¹²

When localised to the bowel, CRC is highly treatable and often curable⁸

GLOBAL BURDEN IN 2020

1.93 million new cases
~940,000 deaths¹

	RANK: MOST COMMON CANCER	ESTIMATED NEW CASES OF CRC	DEATHS FROM CRC IN 2020-21
 EUROPE: EU27 ⁷	2	341,419	156,105
 UNITED STATES ³	3	155,000	54,443
 UNITED KINGDOM ⁴	4	52,128	21,682
 AUSTRALIA ⁵	4	15,713 ⁶	5,326 ⁶

1. Xi Y, Xu P (2021), Global colorectal cancer burden in 2020 and projections to 2040, Translational Oncology, 14(10), 101174,doi:10.1016/j.tranon.2021.101174 Epub 2021 Jul 6
2. Center for Disease Control and Prevention (CDC). Colorectal cancer, available at: https://www.cdc.gov/cancer/colorectal/basic_info/what-is-colorectal-cancer.htm#:~:text=Colorectal%20cancer%20is%20a%20disease,the%20colon%20to%20the%20anus.
3. Colorectal Cancer Statistics | CDC
4. Bowel cancer incidence statistics | Cancer Research UK
5. Bowel cancer (Colorectal cancer) in Australia statistics | Cancer Australia
6. Bowel cancer (Colorectal cancer) in Australia statistics: <https://www.canceraustralia.gov.au/cancer-types/bowel-cancer/statistics#:~:text=In%202019%2C%20there%20were%205%2C255,2%2C836%20males%20and%202%2C459%20females.>
7. Colorectal cancer burden in EU-27. 2020. Available at: https://ecis.jrc.ec.europa.eu/pdf/Colorectal_cancer_factsheet-Mar_2021.pdf
8. National Cancer Institute. Colorectal Cancer. Available at: Colon Cancer Treatment (PDQ®)–Health Professional Version – NCI
9. Australia colorectal cancer statistics. Available at: <https://nci.canceraustralia.gov.au/diagnosis/distribution-cancer-stage/distribution-cancer-stage>
10. ACS. Colorectal cancer facts and figure. Available at: <https://www.cancer.org/content/dam/cancer-org/research/cancer-facts-and-statistics/colorectal-cancer-facts-and-figures/colorectal-cancer-facts-and-figures-2020-2022.pdf>
11. Cancer Research UK. Early Diagnosis Data Hub. Available at: <https://crukcanterintelligence.shinyapps.io/EarlyDiagnosis>
12. Better Health Channel. Bowel Cancer. Available at: Bowel cancer - Better Health Channel
13. Kuipers EJ, Grady WM, Lieberman D, Seufferlein T, Sung JJ, Boelens PG, et al. Colorectal cancer. Nat Rev Dis Primers. 2015 Nov 5;1:15065.

First major clinical performance evaluation



Prospective, multi-centre study to evaluate the clinical performance of the ColoSTAT® for the detection of CRC¹

STUDY DESIGN

Blood-based assay

N= 989 patients, aged 40 to <85.

PRIMARY ENDPOINT

The primary endpoint was to evaluate ColoSTAT® performance compared to gold standard, colonoscopy.

RESULTS

ColoSTAT® met the primary endpoint and showed a high-sensitivity blood test for CRC detection.

ColoSTAT® may provide an alternative test for people who cannot or will not take the FIT test.

Sensitivity¹

81%

Specificity¹

91%



CRC; colorectal cancer, FIT; faecal immunochemical test

1. He et al DOI: 10.1200/JCO.2023.41.16_suppl.3529

Customer feedback has shaped our strategy



CUSTOMER & STAKEHOLDER FEEDBACK

1	FASTER TURNAROUND/ MAINTAIN LOW COGS	High volume testing dependent upon automation	✓
2	QUALITY	Reliable supply chain from raw materials to finished kit	✓
3	LOWER RISK ROUTE TO MARKET	Lower complexity clinical application for ColoSTAT®	✓
4	ROBUST PRODUCT PIPELINE	Accelerate other cancer programs	✓



Faster turnaround time, lower cost, updated & simplified ColoSTAT[®] Kit

FASTER TAT /
MAINTAIN LOW COGS

QUALITY

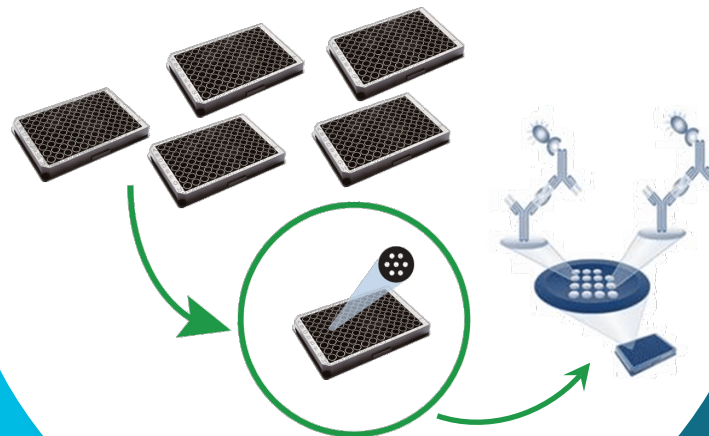
LOWER RISK
ROUTE TO MARKET

ROBUST PRODUCT
PIPELINE

Updated
Test Kit



**Multiplex Planar –
Based ELISA**



QUANSYS
BIOSCIENCES

Five Plates to a Single Plate
(Five reagents to a single kit)



Reduced Cost
Materials, Packaging and Transport



Reduced Chance of Human Error
Embraces Increased Automation and Efficiency



Reduced Testing Time Required



Creating a pragmatic, quality-first mindset

FASTER TAT /
MAINTAIN LOW COGS

QUALITY

LOWER RISK
ROUTE TO MARKET

ROBUST PRODUCT
PIPELINE



Improved Quality Tools
Quality Management System: eQMS



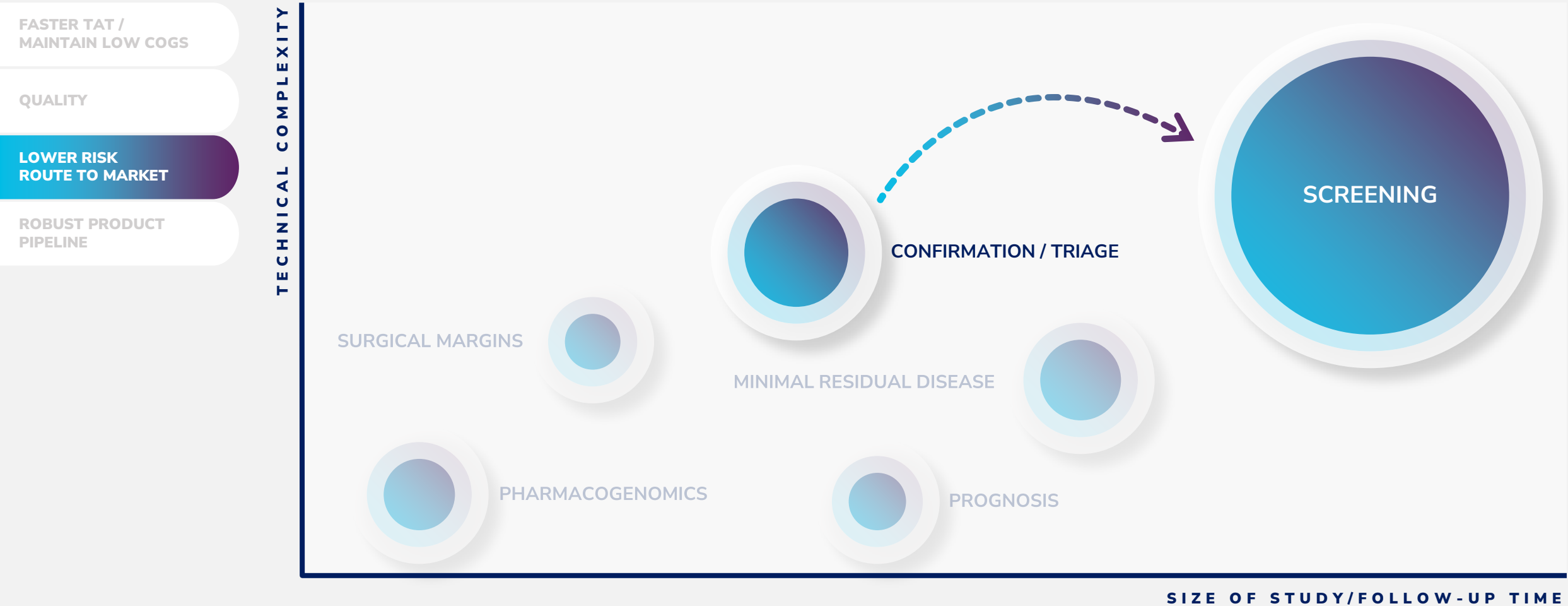
Improved Quality Mindset
Go to Gemba



End-End Quality
Managing the entire supply chain



Initial focus on disease detection for symptomatic patients



Note: Size of circles and relative position is not quantitative, and positions are for the purpose of illustration

Platform technology expansion pipeline



- FASTER TAT / MAINTAIN LOW COGS
- QUALITY
- LOWER RISK ROUTE TO MARKET
- ROBUST PRODUCT PIPELINE



STAGE 1 PROGRESSION		THEORETICAL ANALYSIS OF BIOMARKER POTENTIAL	SERUM AND ALGORITHM ANALYSIS	RISK ANALYSIS → ENTER STAGE 2
CANCER TYPE	COLLABORATOR			
Breast	Agilex Biolabs			
Lung	Baker Institute			
Gastric	Nexomics			
Cervical	ON HOLD			
Pancreatic	ON HOLD			

Rhythm's short-term priorities for Q1



Refining our Clinical Development and Market Access plan

- ✓ **Assay Development**
Complete development of multiplex assay
- ✓ **Market Definition**
Clearly define and quantify triage market in selected geographies
- ✓ **Market Access**
Confirm evidence requirements and regulatory requirements
- ✓ **Product Pipeline**
Accelerate other cancer programs and explore partnerships





Thank You!

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