BBY Life Sciences Conference

PATRYS™ LIMITED

Dr. Marie Roskrow, CEO & Managing Director

December 2012

ASX: PAB

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Patrys Highlights

Patrys is an ASX-listed clinical-stage company focussing on the discovery and development of natural human antibodies for the treatment of cancer

Exciting Antibody (Ab) Platform & Pipeline	❑ Unique antibody discovery platform producing Abs ripe for clinical development ❑ Strong evidence that Patrys Abs are effective and safe in patients ❑ Lead Ab (PAT-SM6) shows significant promise in melanoma and multiple myeloma ❑ All Abs recognise novel cancer targets. Ability to generate intellectual property ❑ Able to produce Abs to commercial scale
Good News Flow Expected in 2013	❑ Clinical data from Phase I/IIa PAT-SM6 multiple myeloma trial ❑ Additional preclinical data and publications on Abs and targets ❑ Partnering of PAT-SC1 ❑ Additional collaborations with academic researchers: Data & IP
Good Cash Runway	❑ Funded into early 2014. Low monthly burn and streamlined operations
Strong Board & Management	❑ Significant experience in developing and commercialising anti-cancer drugs ❑ Significant expertise in fund-raising and deal-making
Significantly Undervalued	❑ Other clinical-stage Ab companies trading significantly higher than Patrys

Corporate Overview

KEY STATISTICS – 30 NOVEMBER 2012 (AUD$)

Current share price	$0.041 ($0.015 - $0.043)
Shares on Issue	507,362,177
Market Capitalisation	$20.8 m
Average Daily Volume	~400,000
Shareholders	
Founders/Mgt	25%
Institutional	30%
Retail	45%
Cash (30 Sept. 2012)	$7 million
Cash Runway	Early 2014

SENIOR MANAGEMENT AND BOARD OF DIRECTORS

John Read: BSc (Hons), MBA, FAICD: Chairman, CVC Ltd

Marie Roskrow: BSc. (Hons), MBBS (Hons), Ph.D: MD, CEO

Alan Robertson: BSc., Ph.D: Non Executive Director, Pharmaxis Ltd

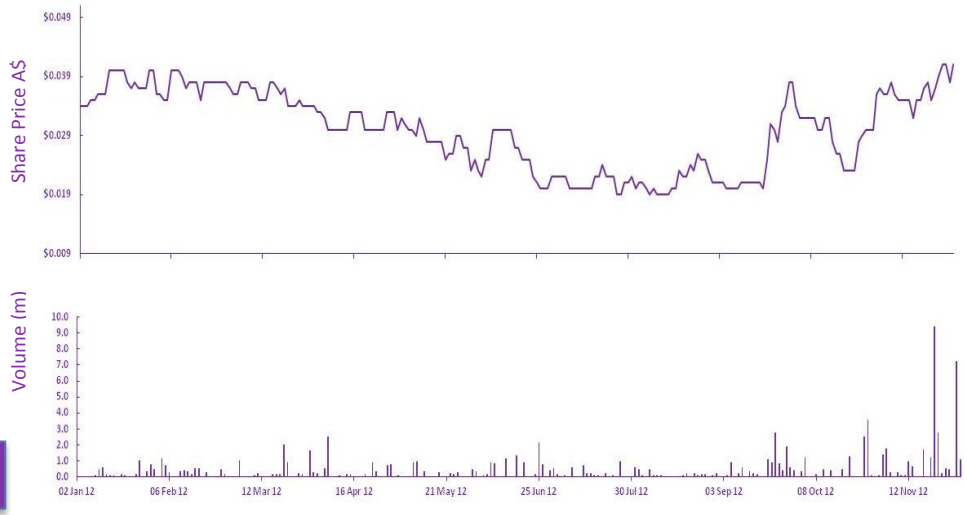
Suzy Jones: Non Executive Director, DNAink

Michael Stork : BBA: Non Executive Director

Roger McPherson: CPA, GAICD: CFO & Company Secretary

Frank Hensel: Ph.D: Vice President R&D

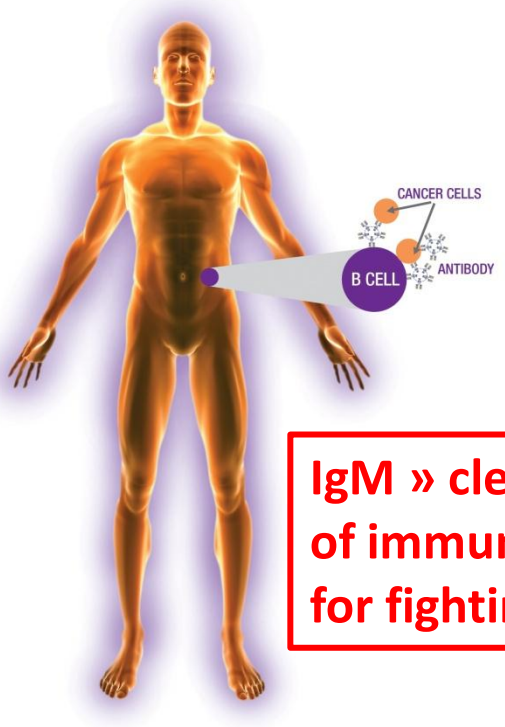
2012 SHARE PERFORMANCE



2012 NEWS

Nov. 2012-	First patient enrolled in MM Trial in Germany Australian Ethics Approval received for MM Trial
Oct. 2012-	Award for preclinical data on PAT-SM6 for MM
Sep. 2012-	PEI Approval received for MM Trial PAT-SM6 data published by PLOS
Aug. 2012 -	Capital Raising - $2.8m
May. 2012 -	Key patent granted for PAT-SM6

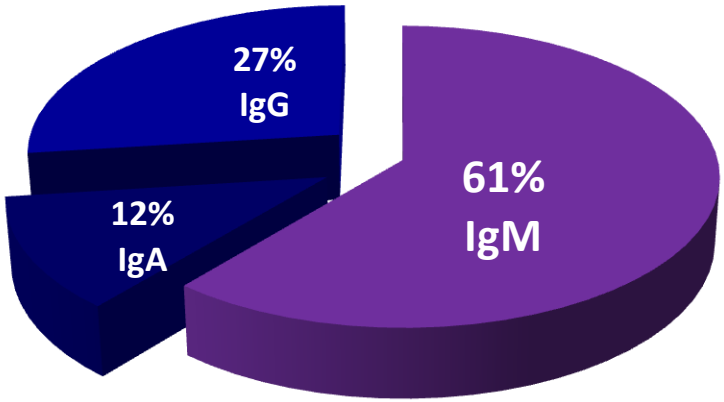
Patrys' Antibody Platform



Spleen / lymph nodes isolated from multiple patients

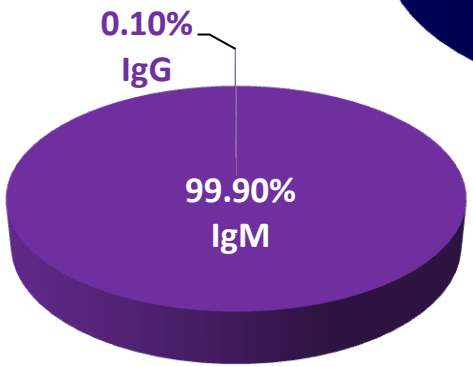
Proprietary antibody capture technology

40,000 MAbs Captured



IgM » clear choice of immune system for fighting cancer

Screening Test



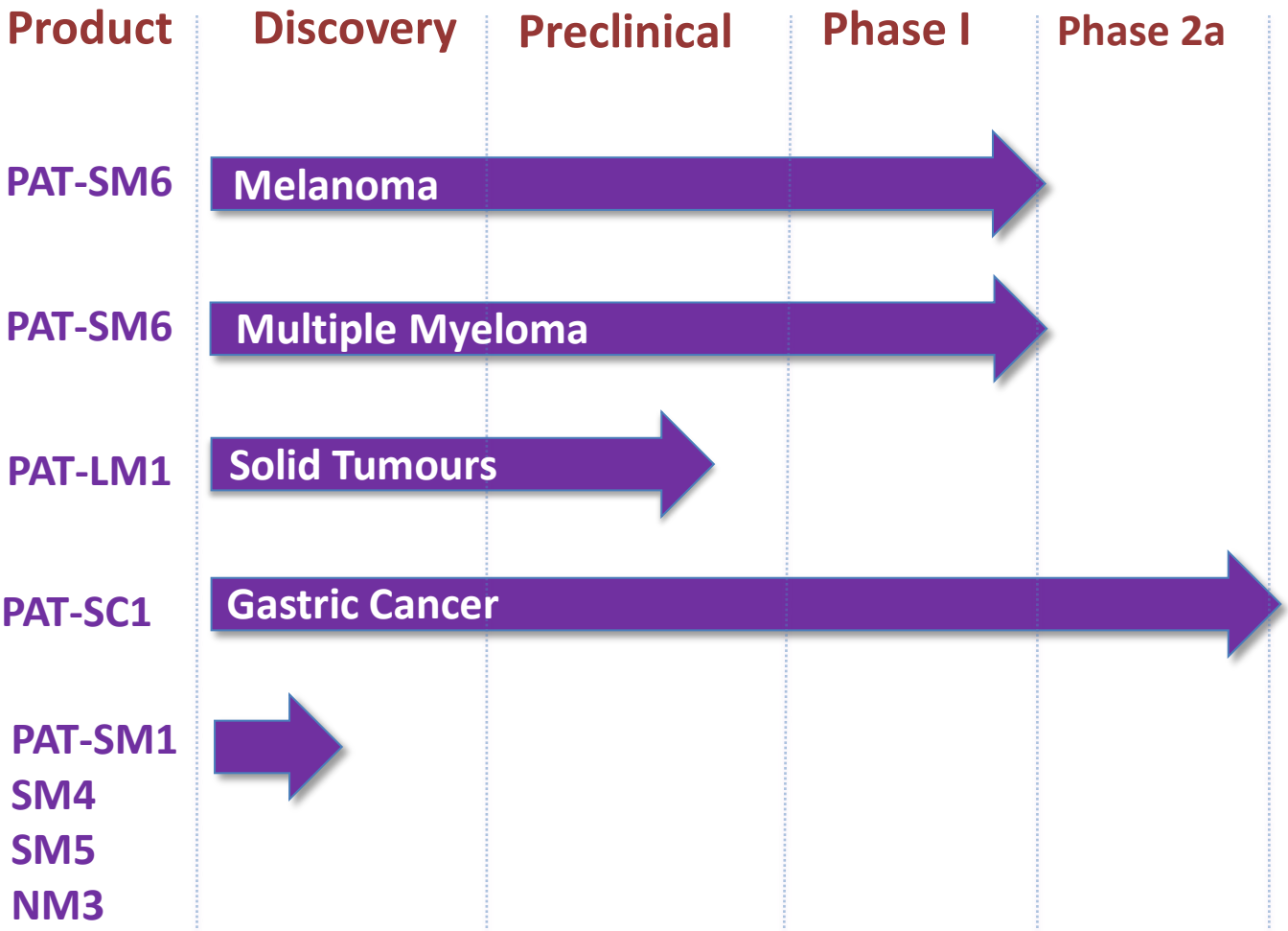
14 products evaluated to date

>300 MAbs Passed Screening Tests approx. 99.9% are IgM's

Key features of the Patrys Antibodies

- Produces IgM antibodies:
  - Body's 1st line of defence as part of innate immune response
  - Large structures capable of binding & killing several tumour cells at the same time
- Each antibody produced binds a unique cancer-specific target
- Strong evidence of safety and tolerability in patients:
  - PAT-SC1 Phase I/IIa trial in stomach cancer
  - PAT-SM6 Phase I trial in melanoma
- Strong evidence of long-term effectiveness in patients:
  - Ten year survival data from first proof-of-concept clinical trial (PAT-SC1 in stomach cancer)
- Able to be manufactured to commercial scale
- Avoid large royalty stack payable on IgG antibodies

Pipeline



Phase I Completed

Phase I/IIa Commenced 4Q2012

Phase I/IIa Completed Out- Licensing Candidate

Patrys Lead Antibody - PAT-SM6

PAT-SM6:

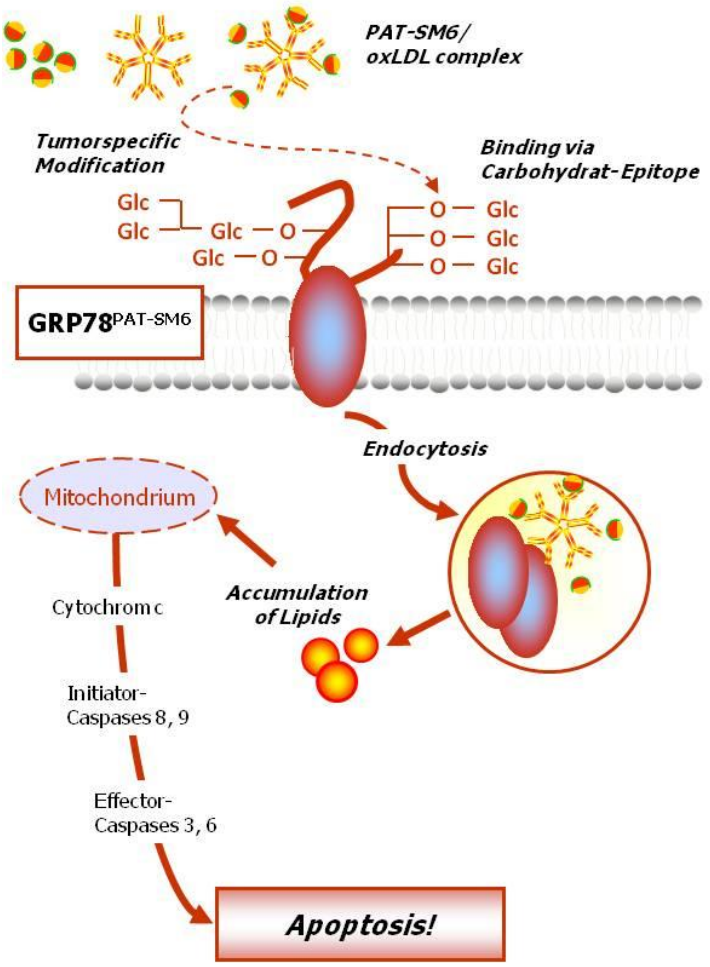
- IgM isotype, λ-light chain
- Isolated from stomach cancer patient
- Recombinantly expressed in PER.C6®
- Targets tumour specific epitope on GRP78
- Binds also to oxidised LDL and VLDL

Mode of Action:

- Internalisation upon binding of oxidised LDL & GRP78$^{PAT-SM6}$
- Internalisation triggers apoptosis

In vivo & In vitro Reactivity:

- Effective in multiple xenograft models
- Expression data show specific expression in wide range of tumours incl. melanoma and myeloma



PAT-SM6 Melanoma Phase I Trial

- 9 Patients enrolled at Royal Adelaide Hospital and Princess Alexandra Hospital, Brisbane: October 2010 – February 2012

Primary endpoint:

- No adverse events recorded in any patient

Secondary endpoints:

- Half-life of 5.7 hours reported (pharmacokinetics)
- No evidence of anti-PAT-SM6 antibodies (immunogenicity)
- Presence PAT-SM6 detected by IHC in 3 post-treatment biopsies
- Cell-death (apoptosis) detected in 2 post-treatment biopsies

PAT-SM6 Melanoma Trial IHC/Apoptosis

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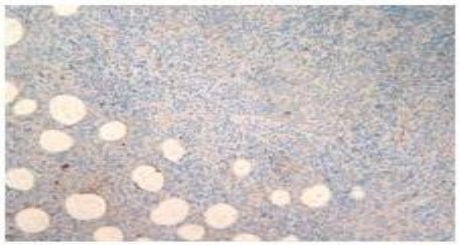
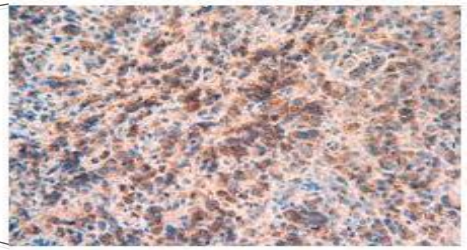
Pre-treatment biopsy

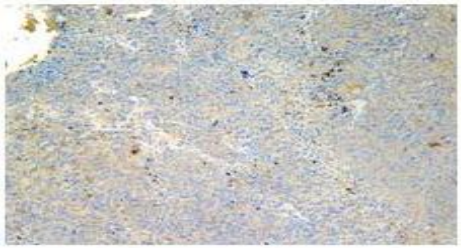
Post-treatment biopsy

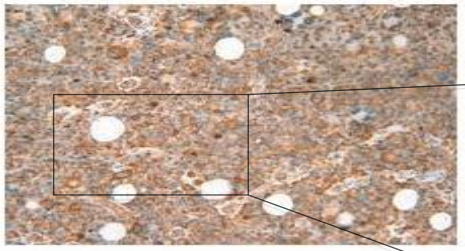
Patient 1

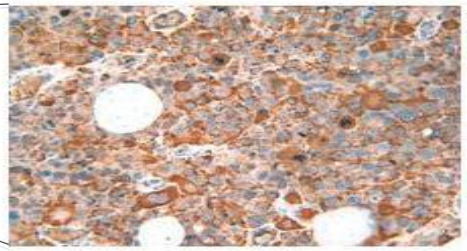




Patient 2

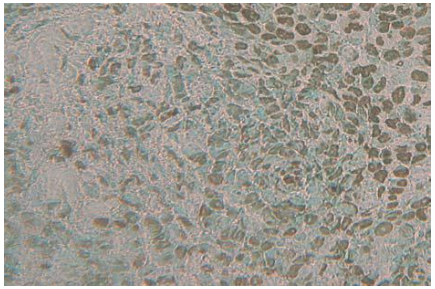




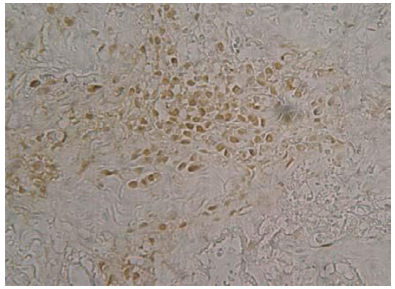


Tumour biopsies were collected pre and post treatment with PAT-SM6, fixed in formalin and embedded in paraffin. An antibody specific for PAT-SM6 (PAT-SM6 anti Idiotype antibody) was used to detect the infused antibody. Post treatment biopsies show positive staining results, indicating the presence of PAT-SM6 in the tumor

Patient 3



Positive Control



Patient sample

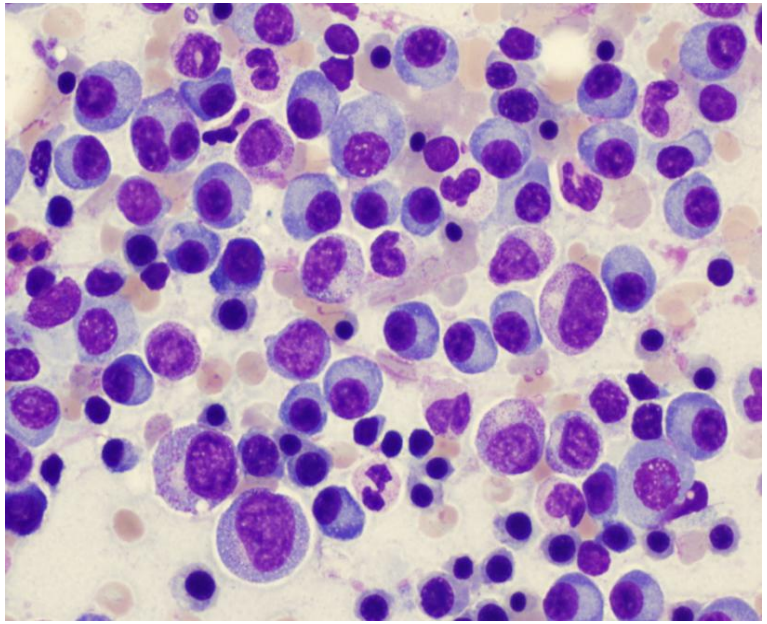
TUNEL staining; evidence of apoptosis in post-treatment patient biopsy

Multiple Myeloma - Opportunity

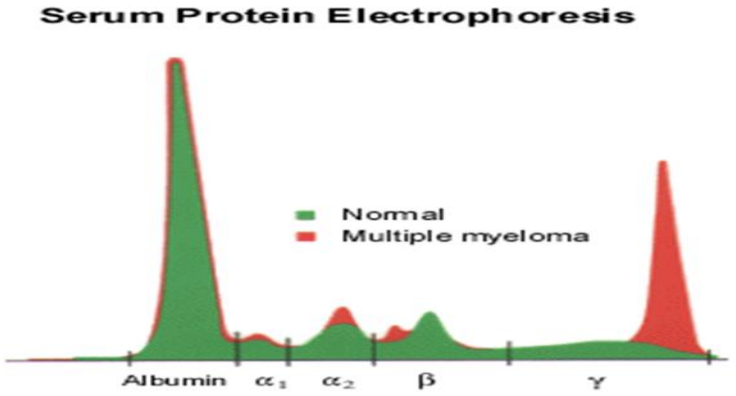
- A cancer of the plasma cells in bone marrow. These cells grow out of control and form tumours in solid bone, cause damage to other organs
- Estimated to be more than 220,000 cases worldwide and incidence increasing
- 5 year survival of 29%
- Market expected to increase from ≈$4.4B (2011) to >$7.2B (2021)
- Market dominated by 3 products:
  - Revlimid (net sales $3.2B in 2011)
  - Velcade (net sales $692M in 2011)
  - Thalidomide(net sales $339M in 2011)
- Several MAbs currently in clinical development but none approved to date. Likely to be used in combination therapies
- Significant interest in MM from both large pharmaceutical and biotechnology companies

Multiple Myeloma - Pathology

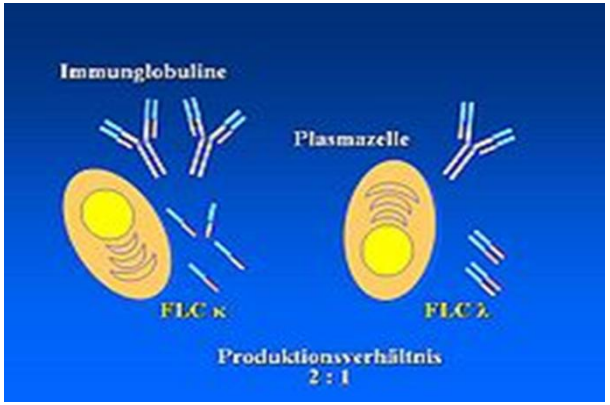
- Abnormal plasma cells (myeloma cells) secrete lots of "useless" antibodies (M proteins)
- Myeloma cells crowd out other blood cells resulting in anaemia, thrombocytopenia (bleeding) and leucopenia (infections)



- Monoclonal gammopathy detected by electrophoresis



- Abnormal proteins (Bence Jones) detected in urine



Multiple Myeloma - Presentation

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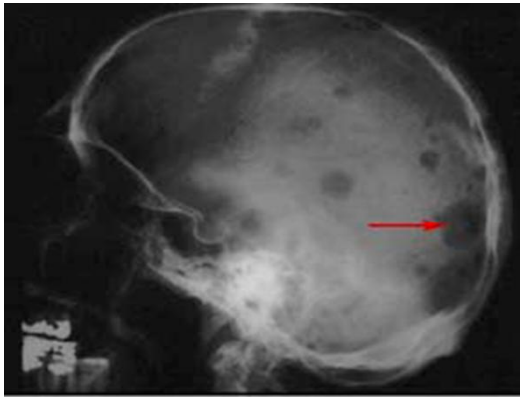
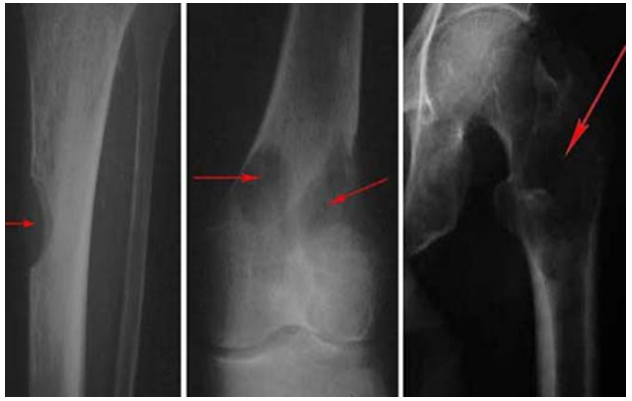
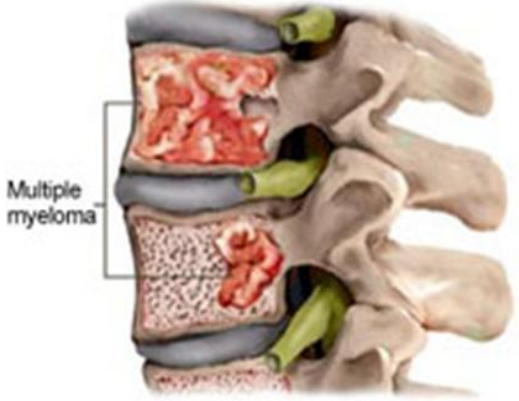
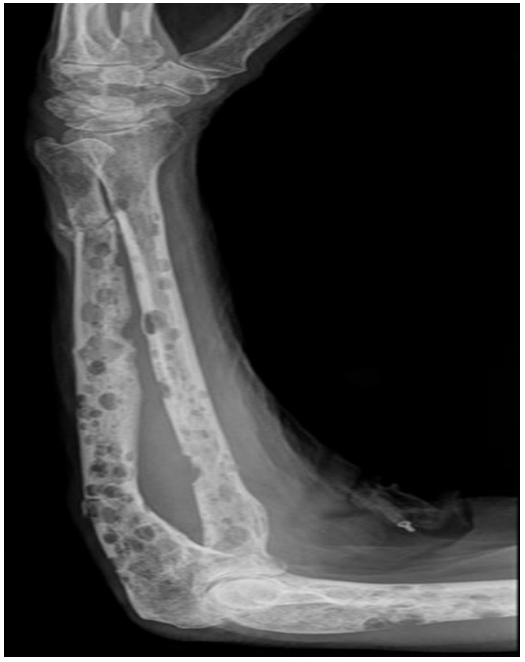
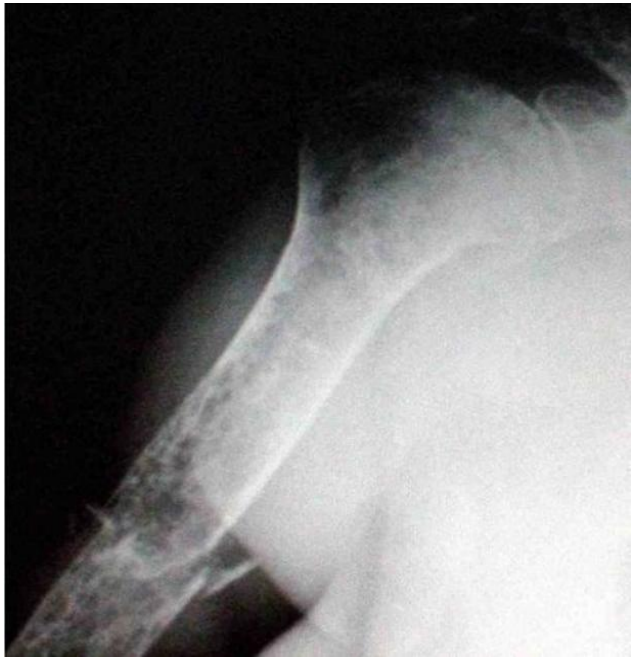
- **Bone disease and hypercalcaemia**

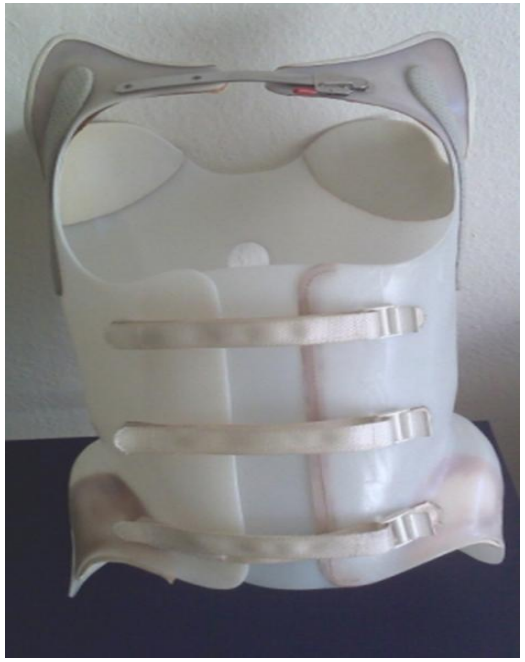






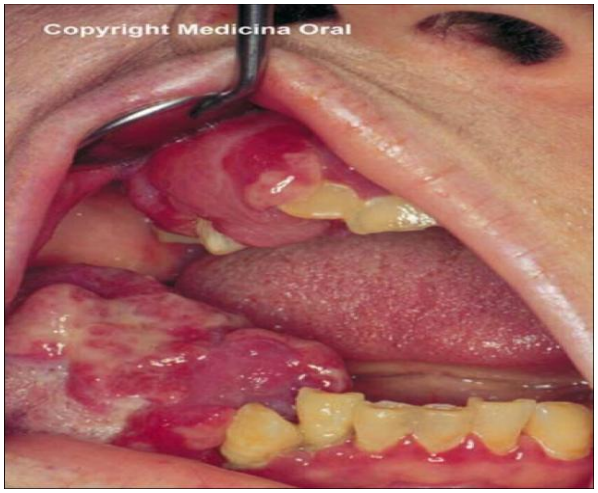


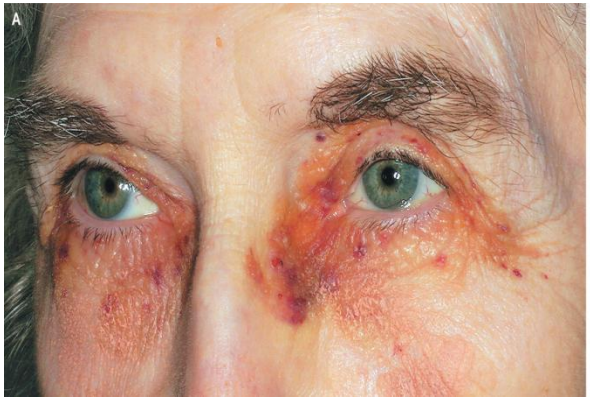


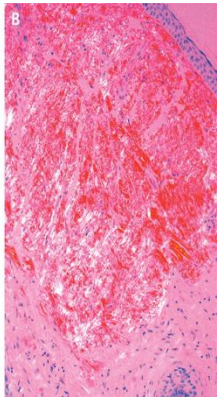


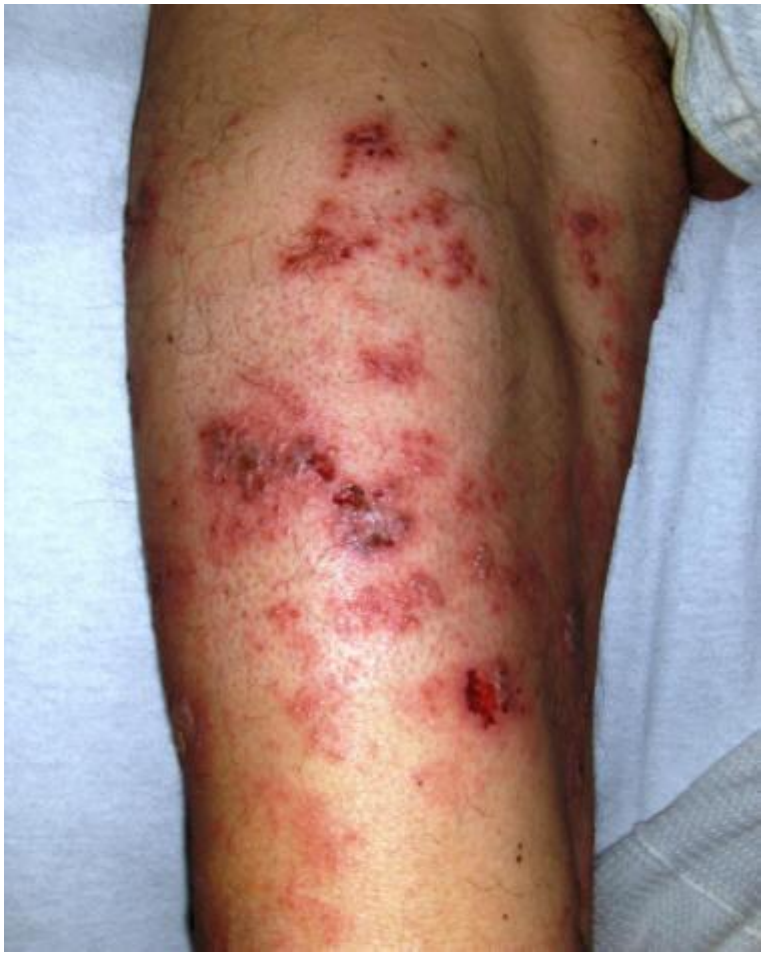
Multiple Myeloma - Presentation

- Evidence of bone marrow failure





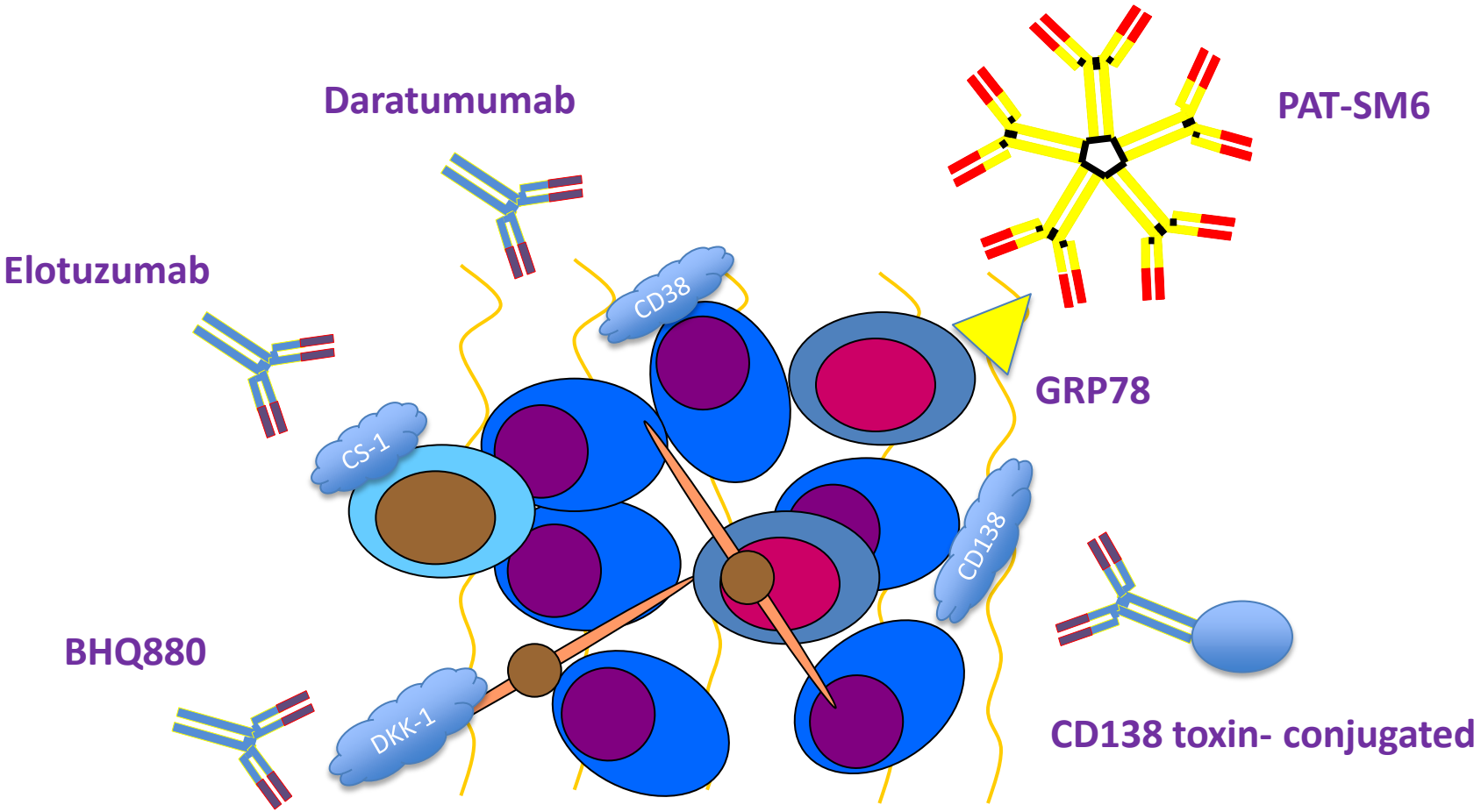




Therapies for Multiple Myeloma

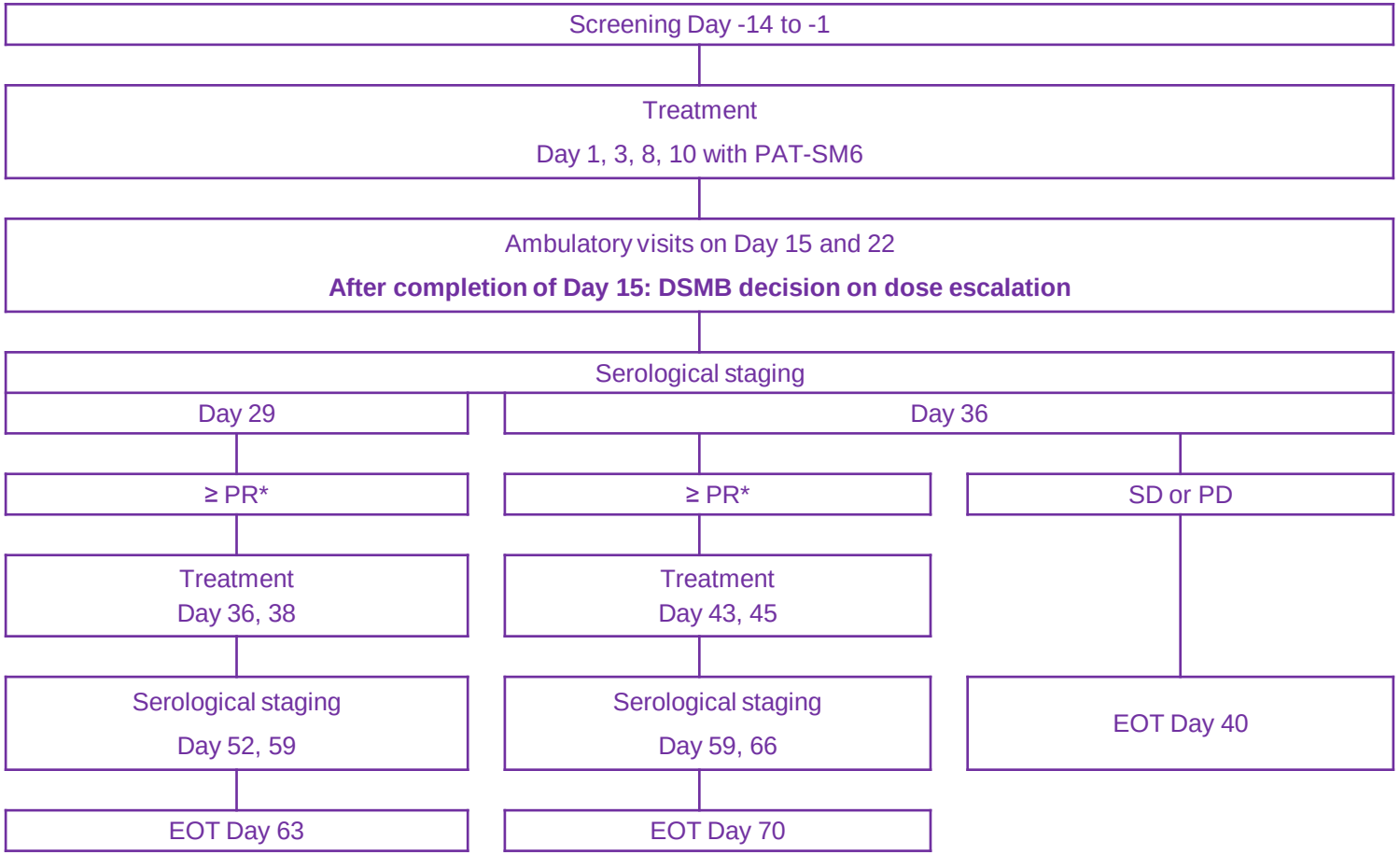
- Proteosome inhibitors
  - Bortezomib (Velcade)
  - Carfilzomib (Kyprolis)
- IMIDs
  - Lanalidomid (Revlimid)
  - Thalidomide
- Chemotherapeutics
  - Melphalan
  - Cisplatin
  - Cyclophosphamide
  - Doxorubicin
- Stem cell transplantation
  - Autologous
  - Allogeneic
- Clinical studies
  - Small molecules
  - Antibodies, peptides

Antibodies in Clinical Trials for MM



Antibodies in all stages of clinical development

Phase I/IIa PAT-SM6 Multiple Myeloma Study Design



PR = Partial Response
SD = Stable Disease

PD = Progressive Disease
EOT = End of Trial Visit

***If a subject shows ≥ PR after 4 doses (2 cycles), option to offer +2 doses (1 cycle) more**

Projected Clinical Trial Timelines

- First patient enrolled Nov. 7th, 2012
- Data from 1st cohort expected 1Q2013
- Full recruitment expected within 12 months
- Data to be released on a “rolling” basis

Future Options for PAT-SM6

- Positive Phase I/IIa MM clinical trial data + existing positive Phase I melanoma data + extensive preclinical package:

Option 1: Do a deal

- Genmab / J&J Jansson Biotech Daratumumab (anti-CD38): Phase I/IIa
  - Total deal worth up to $1.135B announced August 2012
    - Upfront $55M
    - Milestones $1B
    - Equity $80M
    - Double digit royalties

Option 2: Don't do a deal

- Raise significant cash and continue clinical development alone

Plans for 2013

- Execute PAT-SM6 Phase I/IIa open-label multi-dose multiple myeloma clinical trial
- Continue preclinical work with PAT-SM6 and multiple myeloma (animal models, drug combination studies)
- Expand external collaborations around all programmes to generate new data and intellectual property
- Publish 3-4 academic papers in peer-reviewed journals
- Continue out-licensing of PAT-SC1
- Continue preclinical development of PAT-LM1 and other, earlier stage, antibodies

For Further Information

Contact Details:

- Dr. Marie Roskrow, Chief Executive Officer
- Mr. Roger McPherson, Chief Financial Officer
- Ph: +61 3 9670 3273
- Email: info@patrys.com
- Website: www.patrys.com