

Patrys Completes Treatment of First Patient Group in Multiple Myeloma Trial

- Treatment of first patient group now complete
- No safety issues reported in any patients
- Expect to advance quickly to second group of patients at higher dose

Melbourne, Australia; 10 December, 2012: Patrys Limited (ASX: PAB; “the Company”), a clinical stage biopharmaceutical company, is pleased to announce that it has completed the initial treatment of the first group of patients in its Phase I/IIa PAT-SM6 multiple myeloma trial.

The first group of three patients was treated in the Department of Haematology and Oncology, University Hospital of Würzburg, Germany. Each patient in this group received four doses of Patrys’ lead antibody PAT-SM6, at a dose level of 0.3 mg/kg. To date, no significant safety issues have been observed or reported for any of the three patients treated.

Full data in respect of this first cohort will be available in the first quarter 2013.

Professor Max Topp and Dr. Leo Rasche, both from the University Hospital of Würzburg, are responsible for recruiting and treating patients in the trial. The specialist clinic is headed by Professor Dr. Hermann Einsele who is also a Member of the Medical Advisory Board for the European Network of Myeloma Patient Groups, a non-profit network organisation of multiple myeloma patient groups dedicated to raising the awareness of multiple myeloma.

The trial is an open-label multi dose escalation trial in relapsed and multi-resistant patients with multiple myeloma who have failed all currently marketed drugs and have a very poor prognosis. Initially, twelve patients will be enrolled in four dosing groups and will receive a minimum of two cycles (four doses) of treatment. If a patient shows a partial response to treatment with PAT-SM6 an additional cycle (two doses) of treatment will be offered. The primary objective of the study is to evaluate the safety and tolerability of escalating doses of PAT-SM6 and the secondary objective is to measure efficacy as determined by a series of well-established laboratory assays. As the trial is an open-label multi dose escalation study data will be released on an ongoing basis.

Dr. Rasche said: “We are very excited to have completed the initial dosing for the first cohort of patients in this clinical trial so quickly. As we unfortunately see many patients in our clinic who have relapsed on all currently-available therapies we are confident that we will be able to continue to recruit patients in a timely manner.”

Patrys CEO, Dr. Marie Roskrow, added: “We are delighted that our clinical investigators Professors Einsele and Topp and Dr. Rasche are very enthusiastic about our clinical trial and have managed to complete the first cohort so quickly. We look forward to moving into the second cohort and releasing full data in respect of this first cohort as soon as possible.”

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About Patrys Limited:

Based in Melbourne, Australia, Patrys (ASX: PAB) is focused on the development of natural human antibody therapies for cancer. More information can be found at www.patrys.com.

About PAT-SM6:

The natural human antibody PAT-SM6 has been shown to have potent anti-cancer properties in a large number of laboratory and animal studies. More specifically, Patrys has now screened PAT-SM6 against more than 200 tumours from individual patients with various cancers, and the product binds to over 90% of the tumours screened regardless of cancer type or patient age, gender or disease stage. With respect to multiple myeloma PAT-SM6 has shown particularly strong promise. Patrys has filed patent applications to cover the PAT-SM6 antibody molecule, disease target, and the mechanism of action. Patrys has successfully completed a Phase I clinical trial to evaluate PAT-SM6 as a therapy for melanoma.

About Multiple Myeloma:

Multiple myeloma is a type of bone marrow cancer arising from plasma cells, and new therapies are desperately needed to treat patients who become resistant to established chemotherapeutics. There is an estimated 200,000 cases worldwide and the incidence is increasing. The five-year survival of patients is approximately 30% (at 10 years ~20%). Despite new marketed therapies, multiple myeloma remains largely incurable and fatal. The multiple myeloma market is dominated by three major products: Revlimid, Velcade and Thalidomide with combined net sales greater than US\$3 Billion in 2010.