



ASX & Media Release

Dispatch of Offer Letter to Eligible Shareholders

Melbourne, Australia: 9 November 2021: Patrys Limited (ASX: PAB, “Patrys” or the **Company**) is pleased to announce the dispatch of the letter to eligible shareholders in relation to the Non-Renounceable pro-rata Rights Issue Offer (“**Rights Issue Offer**”) announced by the Company on 1 November 2021.

The Company also advises that the Rights Issue Offer and its Offer website <https://patrysoffer-ri.online.computershare.com> are both now open.

The Rights Issue Offer Document (“**Offer Document**”) and online Entitlement and Acceptance form are available on the Offer website. Eligible Shareholders should read the Offer Document before deciding whether to participate in the Rights Issue Offer.

Eligible Shareholders can view and download the Offer Document by clicking on ‘View Offer Document’ within the Offer website.

To apply, Eligible shareholders, should click on the ‘View Offer Booklet & Apply Now’ button on the Offer website and enter their Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and then enter their postcode in the ‘Identification’ section of the Offer website to access their online Entitlement & Acceptance form.

The Rights Issue Offer is fully underwritten and allows Eligible Shareholders to subscribe for one (1) new fully paid ordinary share for every twelve (12) existing fully paid ordinary shares held at the record date of 7.00pm (AEDT) on 4 November 2021 at an issue price of \$0.035 (3.5 cents) per share, to raise approximately \$5.33 million (before costs). At the Board’s discretion, Eligible shareholders who subscribe for their full entitlement may apply for additional shares beyond their entitlement at the same issue price.

The closing date of the Rights Issue Offer is 5:00pm (AEDT) on 29 November 2021.

If Eligible Shareholders have any questions in relation to applying for the Rights Issue Offer, they can contact the Company on +61 3 9670 3273 or email info@patrys.com.

-Ends-

This ASX release was authorised on behalf of the Patrys Board by:

James Campbell, Managing Director and CEO

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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 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 payloads including small molecules, nanoparticles and imaging agents to target delivery to tumours.

Patrys has developed two humanised forms of deoxymab, 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, 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 and cancer metastases. PAT-DX1 has also been shown to reduce tumour size and increase survival in non-brain cancers such as triple negative breast cancer and pancreatic cancer. PAT-DX3 can cross the blood brain barrier to target cancers of the brain. Both PAT-DX1 and PAT-DX3 are tumour-agnostic, meaning that they can target many different tumour types in the body, regardless of specific tumour antigens. Patrys believes that PAT-DX1 and PAT-DX3 may have application across a wide range of cancers including gliomas, melanomas, prostate, breast, pancreatic, and ovarian cancers.

Patrys has completed proof of concept studies showing that it is possible to conjugate small molecule payloads to PAT-DX3, and is advancing antibody drug conjugate (ADC) efforts using deoxymabs. In addition, 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 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. To date, seven patents have been granted across the deoxymab portfolio. Six patents protecting deoxymabs (and derivatives thereof) have already been granted (Europe, Japan, China, and 3 in the USA), and one patent covering nanoparticle conjugation to deoxymabs has been granted (Australia).