



ASX & Media Release

## Rights Issue Results and Shortfall Notification

**Melbourne, Australia; 2 December, 2021:** Patrys Limited (**ASX: PAB**), a therapeutic antibody development company, advises that the fully underwritten pro-rata non-renounceable Rights Offer to raise approximately \$5.33 million announced by the Company on 1 November 2021, closed on Monday, 29 November 2021. Under the terms of the Rights Issue Offer Eligible Shareholders were entitled to apply for one (1) new fully paid ordinary share at an issue price of \$0.035 (3.5 cents) for every twelve (12) existing fully paid ordinary shares held on the Record Date.

The Company received applications under the Rights Issue Offer (including entitlement and additional applications under the Top Up Facility) for 141,490,587 new fully paid ordinary shares amounting to total subscriptions of \$4,952,173. All Shareholders who applied for some or all of their entitlement will be issued all of the shares they applied for.

In consultation with the Underwriter and as outlined in the Offer Document released to ASX on 9 November 2021, Patrys has undertaken a scale-back of applications for additional New Shares under the Top-up Facility. Shareholders who applied for additional New Shares under the Top-Up Facility will receive either a portion or all of the additional shares they applied for, based on a multiple of their eligible entitlement. A refund of application monies for all scaled back additional shares applied for by Shareholders is expected to be processed by the Company on or about Monday, 13 December 2021.

All Shortfall Shares remaining after implementation of the above scale-back will be subscribed for by, and allocated to, the Underwriter in accordance with the Underwriting Agreement.

The Shortfall pursuant to the Entitlement Offer is 24,314,474 shares which will raise approximately \$851,006.59 and will be issued in accordance with the Underwriting Agreement between the Company and Lazarus Corporate Finance Pty Limited (**Underwriter**), including any sub-underwriting that may occur, as described in the Rights Issue Offer Document lodged by the Company on 9 November 2021.

Below is a table outlining the effects of the Rights Issue Offer on the capital structure of the Company:

EVENT	NO. OF SHARES
Shares currently on issue	1,904,337,919
Maximum shares offered under the Rights Issue	152,384,590
Entitlement Shares to be issued to Shareholders under the Rights Issue	73,705,098
Additional (Top Up Facility) shares to be issued to Shareholders under the Rights Issue	54,365,018
Shortfall shares to be allocated to the Underwriter	24,314,474
<b>TOTAL SHARES ON ISSUE AFTER COMPLETION OF THE RIGHTS ISSUE</b>	<b>2,056,722,509</b>



It is expected that the New Shares subscribed for by Shareholders under the Right Issue Offer, totalling 128,070,116 will be issued and allotted on Monday, 6 December 2021, with holding statements to be despatched on or about Wednesday, 8 December 2021. The 24,314,474 Shortfall shares to be allocated to the Underwriter will be issued and allotted on or about Tuesday, 7 December 2021.

The Board would like to thank all shareholders for their continued support of the Company, and in addition would like to thank the Underwriter, Lazarus Corporate Finance Pty Limited for its role in the Rights Issue Offer.

**-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](http://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).