



Annual General Meeting

Dr James Campbell, CEO
11 November 2015

ASX: PAB

Safe Harbour Statement

This presentation contains forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks that may cause the actual results, performance or achievements of Patrys Limited to be materially different from the statements in this presentation.

Actual results could differ materially depending on factors such as the availability of resources, the results of clinical studies, the timing and effects of regulatory actions, the strength of competition and the effectiveness of the Company's patent protection.

Year in Review

Challenges

- PAT-SM6 manufacturing difficulties
 - Clinical trial deferral
- CAR T cell program discontinued

Developments

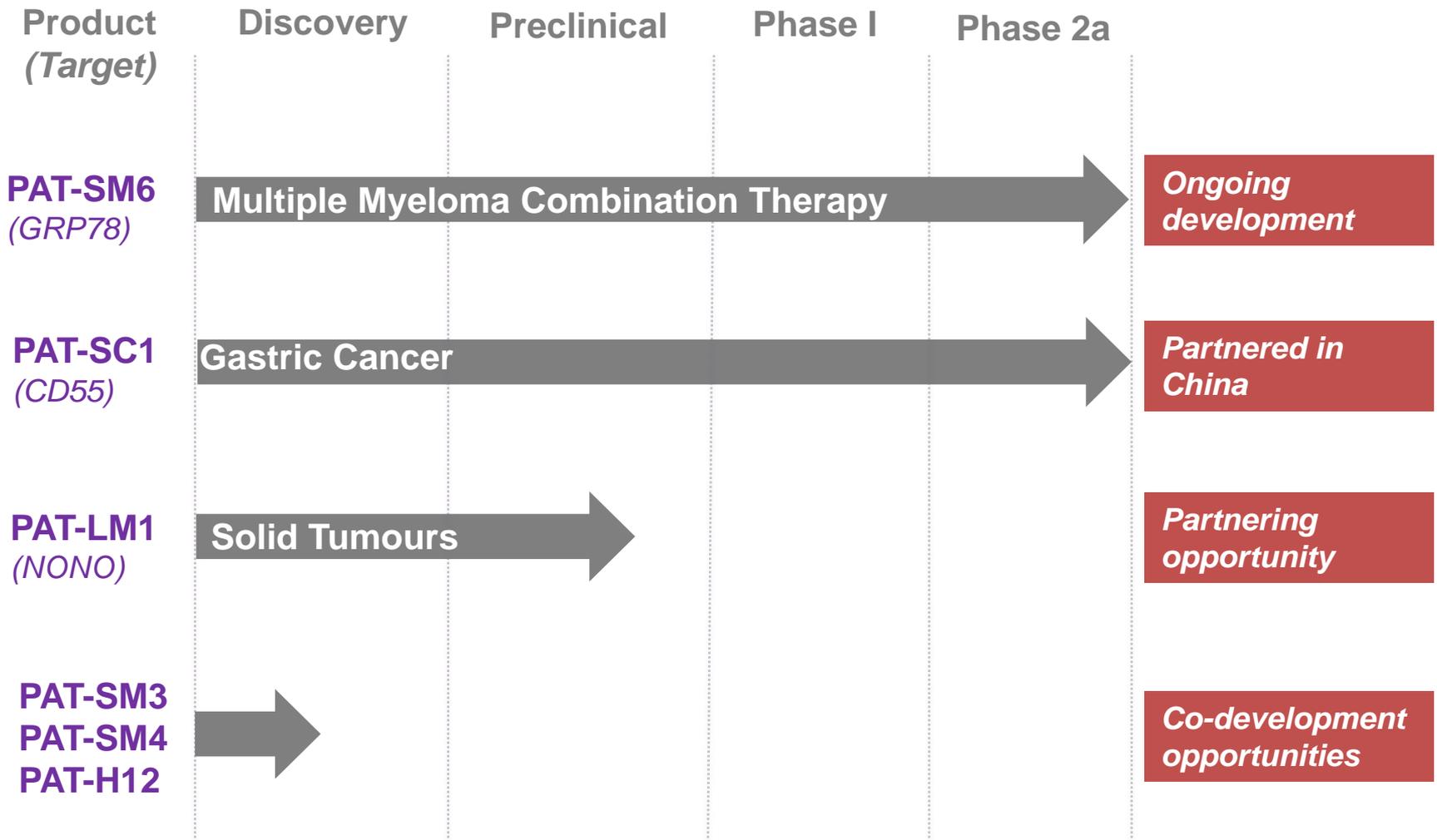
- Board of Directors unified in its commitment to rebuilding shareholder value
- Appointed experienced CEO
- Completed Chinese licensing deal for clinical candidate PAT-SC1
- Completed corporate restructuring – strong cash position
- Completing transformation

Experienced & Capable Team

John Read	Chairman
James Campbell	CEO & Managing Director
Mike Stork	Non-Executive Director
Suzy Jones	Non-Executive Director
Melanie Leydin	CFO & Company Secretary
Deanne Greenwood	VP, Business Development & IP
Valentina Dubljevic	VP, Scientific & Clinical Development

- International clinical and business development expertise
- Substantial expertise in antibody development
- Experienced in corporate financings, licensing and M&A transactions
- Extensive big biotech & pharma contacts

Pipeline



PAT-SM6

- Completed Phase I/IIa clinical trial in multiple myeloma in Dec 2013
 - 33% of treated patients showing evidence of stable
 - well tolerated with no SAEs or dose limited toxicities reported, no evidence of immunogenicity
- Positive results in patient in combination with Velcade and Revlimid
- Granted orphan drug designation in MM by the FDA and the EMA
- Trial was planned for 2015, but
- Manufacturing run of PAT-SM6 IgM did not produce an adequate mass of antibody that meets release specifications
 - Specifications too tightly defined
- Nearing end of evaluation of process
- Investigating a range of cost effective, timely and reliable manufacturing processes for PAT- SM6

Chimeric Antigen Receptor (CAR) T Cell Program

- CAR T feasibility studies performed by a European development company completed
- Development team agreed to discontinue this collaboration which had the potential to produce targeted and potent therapies against cancer cells
- Whilst disappointing, this was a strong signal from external parties of the perceived value of Patrys' IgM library

Looking Ahead

- Patrys is a biologicals company focused on the discovery and development of new antibody therapies to treat cancer and improve patient outcomes
- Patrys' was founded on the IgM platform, which has generated several exciting lead candidates that in human studies have been shown to be safe, with signals of efficacy
- Moving forward Patrys will seek to cost effectively continue the development of its IgM assets and identify, acquire and progress new assets that leverage the company's expertise in early stage development
- Focus on development alliances and technology sourcing

Business Development

- Patrys has recently completed the out-licensing agreement for PAT-SC1 with the integrated Chinese drug development company, Hefei Co-source
 - Exclusive development and commercialisation rights for all oncology indications in China for PAT-SC1
 - Financials include up front, potential back-loaded payments, sharing of revenue and double digit royalties on end sales.
- Patrys is now expanding its partnering activities and is in discussion with a range of domestic and international companies regarding co-development of both early and clinical stage assets

Completing the Transformation

- Patrys' Board and Management are focused on rebuilding shareholder value
 - Corporate restructuring has dramatically reduced the cost base
 - Partnerships and non-dilutive cash are actively being pursued to cost-effectively progress asset development
 - Financial risk/benefit as well as scientific rationale guide all due diligence efforts

The Year Ahead

- Decisions on the manufacturing and clinical development of PAT-SM6
- Multiple co-development alliances for early stage IgM assets
- Active in-licensing/acquisition efforts for complementary assets
- Re-engagement with shareholders

For Further Information

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