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Investor Presentation

September 2022

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Investment summary

Patrys' deoxymab technology platform provides new ways for using antibodies to treat cancer:

- Block repair of damaged DNA
- Cross the blood brain barrier
- Can be used alone or in combination with other therapies

Deoxymab antibodies can be used as targeting agents for the delivery of drugs, imaging agents and oligos to brain tissue, the cell nucleus and tumours

First deoxmab antibody completed commercial scale GMP manufacture:

- Final pre-clinical toxicology studies to commence by year end
- First-in-human Phase-1 clinical trial commencing in 2H CY2023

Scale-up GMP manufacture of second deoxymab antibody underway – partnerships for delivery

Targeting large unmet medical needs – primary and secondary cancers of the brain, metastatic cancers, pancreatic cancer

Company snapshot

Shares	2.1B
Market cap[1]	A$55M
Cash[2]	A$9.8M
HQ	Melbourne
Board	Michael Stork (Interim Chair) James Campbell (CEO & MD) Pamela Klein (NED) Suzy Jones (NED) Stefan Ross (NED)
Substantial	Dr Dax Marcus Calder – 11.2% Mason Stevens – 9.9%

Price[1]	$0.027
12 mth high - low	$0.047 - $0.019
Av. daily volume	2,000,000

[1] As at close of trading, 31 Aug 2022

[2] As at 30 June 2022 (includes $2M classified as an other financial asset)

Board of Directors

Mike Stork (Interim Chair)

- Managing Director of Stork Holdings Ltd, active in Canadian technology start-up sector
- Director of multiple leading Canadian technology start-up companies

Dr James Campbell (CEO and MD)

- >20 years of international biotechnology research, management and leadership
- Previously CFO and COO of ChemGenex (ASX:CXS) and of Evolve Biosystems Inc.
- Board member, Ausbiotech
- Board member of Prescient Therapeutics (ASX: PTX)

Dr Pamela M. Klein

- Former VP, Development at Genentech
- Board member of Argenx (Euronext & Nasdaq: ARGX)
- Former CMO of Intellikine (acquired by Millennium/Takeda)
- Founding CMO of Olema Oncology (Nasdaq: OLMA)

Suzy Jones

- 20 years at Genentech in Research and Business Development
- Founder and Managing Partner of DNA Ink, a life sciences advisory firm in San Francisco
- Board member of Calithera (Nasdaq: CALA)

Stefan Ross

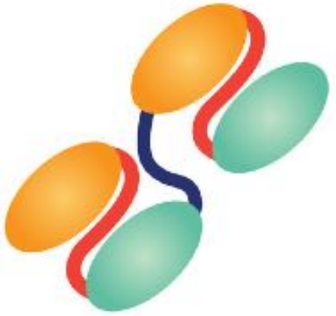
- Extensive experience in accounting and secretarial services for ASX Listed companies
- Strengths in compliance, corporate governance control and implementation and statutory financial reporting

Technology Overview

First anticancer therapeutic Ab targeting DDR

Deoxymabs bind to DNA and have a unique combination of properties:

- **Cancer seeking:** tumours release DNA which attracts deoxymabs
- **Cell penetrating:** able to get into cells and the cell nucleus
- **Block DNA damage repair (DDR):** stops cancer cells replicating
- **Cross the blood-brain barrier (BBB):** to treat cancers in the brain
- **Not dependent on cell surface markers:** broad utility across multiple cancers



PAT-DX1

Preclinical: deoxymabs safe with very little effect on normal, healthy cells

No reported safety issues in previous clinical trials of related antibodies

PAT-DX3

Deoxymabs: multiple therapeutic approaches

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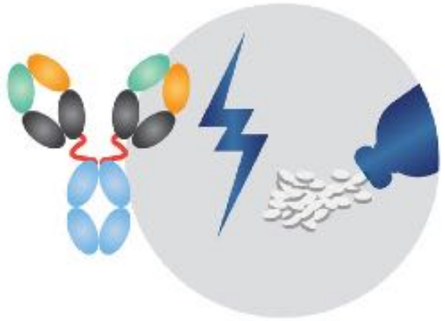
Single Agent

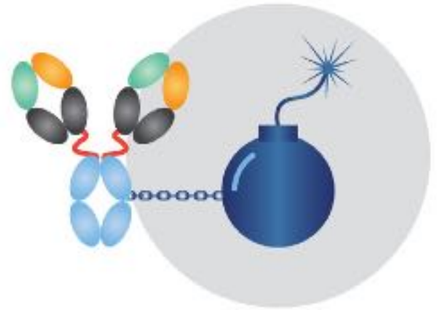
- Many cancers have pre-existing defects in their DNA damage repair (DDR) systems
- Additional blocking of DDR by deoxymabs can kill cancer cells
- Consistently demonstrated ~50% increase in median survival in breast, pancreatic and brain cancers

Combination Therapies



- Radiation therapy and many chemo drugs work by causing damage to DNA
- Deoxymabs can slow the repair of the damage caused by these agents by blocking the DDR systems
- Combination with radiation demonstrates significant benefits

Targeted Therapies



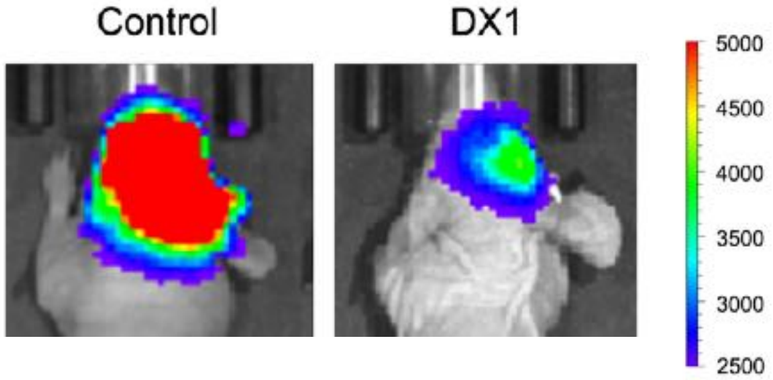
- Antibody drug conjugates to target payloads to cancer cells – proof of concept completed
- Significant interest in delivery of gene editing technology
- Imaging opportunity (collaboration with Imagion; ASX:IBX)

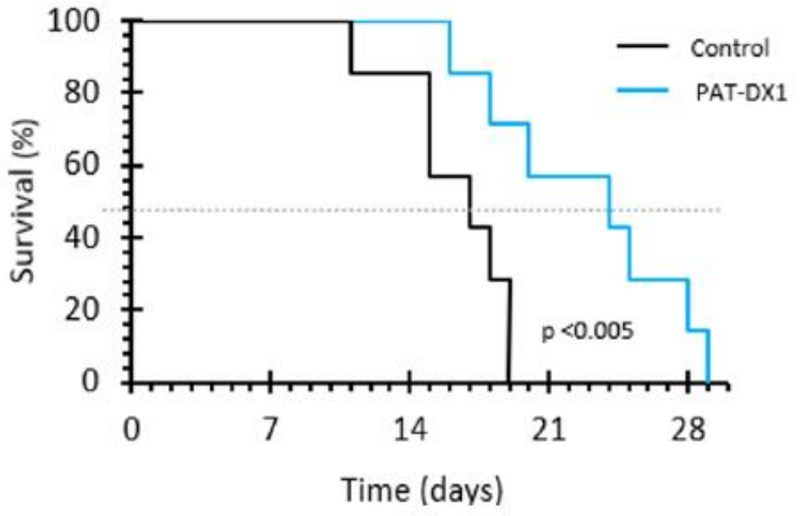
Deoxymab Results

Improves survival in primary brain cancer

- Glioblastoma (GBM) is the most common primary brain cancer (23,000 new cases in the US pa)
- GBM is highly aggressive with few effective treatment options (5-year survival rate = 5.6%)
- Standard of Care for GBM is surgical removal of the tumour followed by radiation and temozolomide (Temodar®)
- 47% improvement in median survival caused by single agent PAT-DX1 in an animal model of human GBM
- Given the mechanism of action of PAT-DX1, synergy with radiation therapy is expected

Mice with human GBM

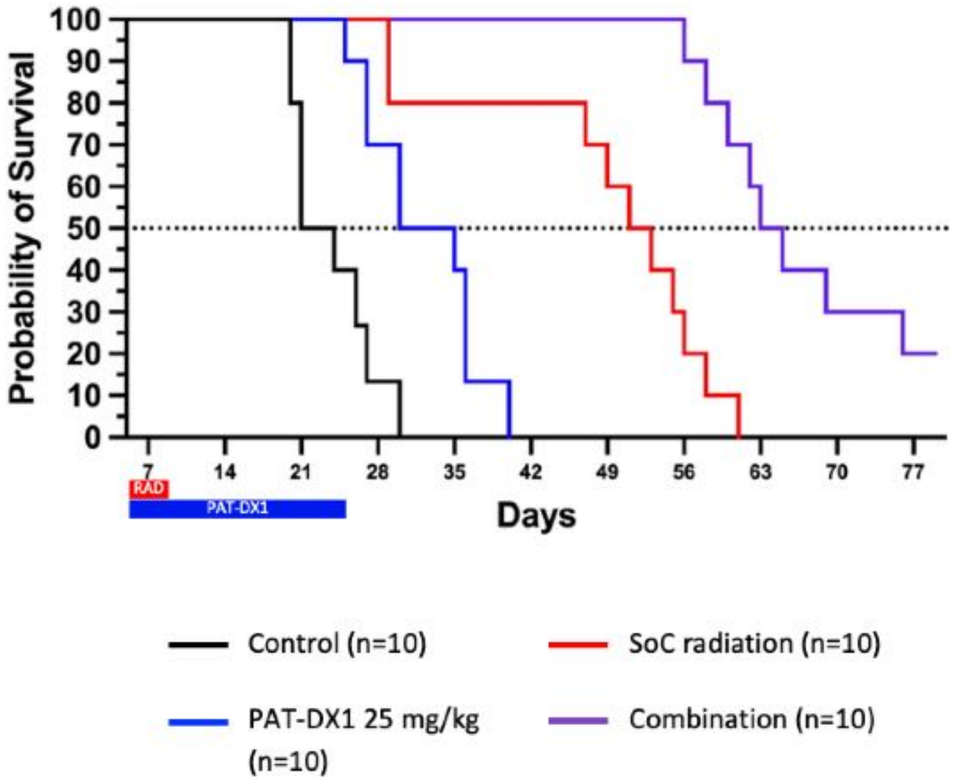




Improves effectiveness of radiation

- Radiation is the standard of care for GBM patients
- Dose of radiation is limited by its side-effects
- Combining with PAT-DX1 reduces the ability of cancer cells to repair DNA damage caused by radiation
- ~25% improvement in median survival in two different animal models of primary brain cancer
  - High-grade glioma
  - GBM
- Potential for lower radiation dosing, especially in high-risk patient groups (children and the elderly)

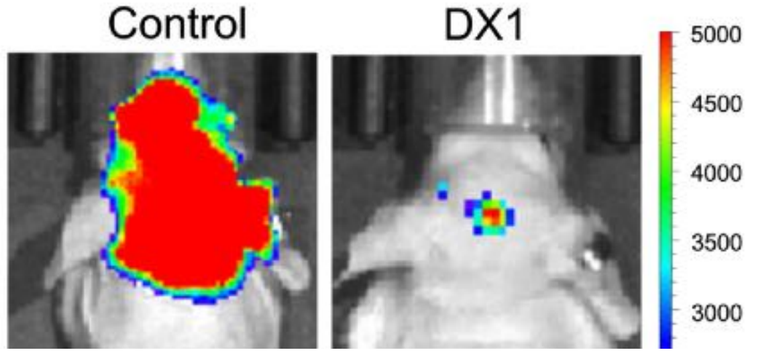
Mice with high-grade glioma

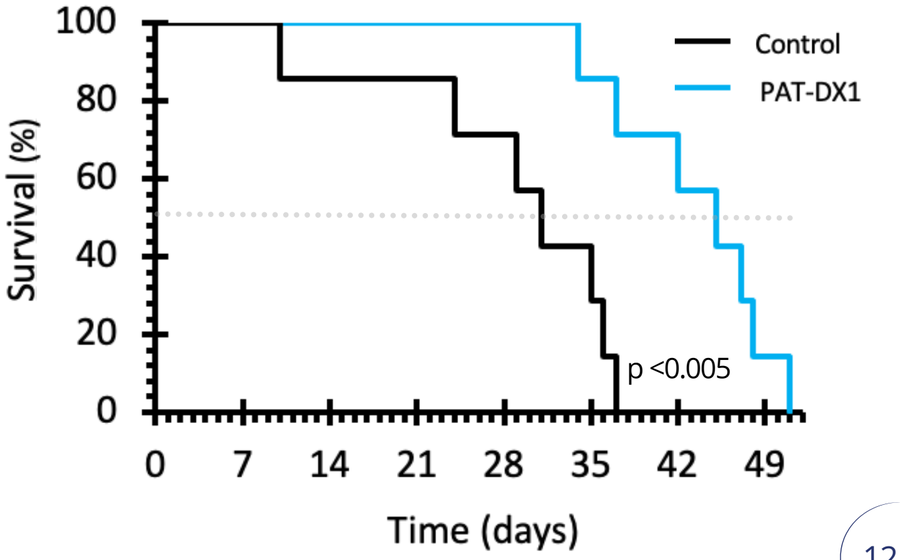


Effective against brain metastases

- ~ 200,000 new cases of brain metastases (secondary brain cancer) in the US each year
- The primary cancers that most often spread to the brain are cancers of the lung, breast, skin, colon, kidney and thyroid
- Median survival ranges from 4-16 months
- Mice with breast cancer metastases in the brain treated with PAT-DX1 as a single agent (4 cycles), had:
  - 93% less metastases;
  - 45% increase in median survival

Breast Cancer Brain Metastases

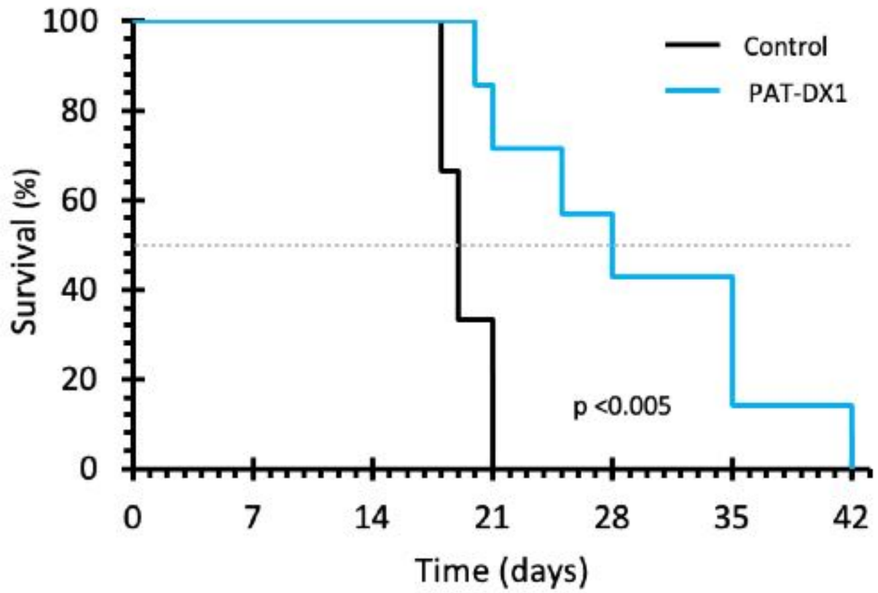




PAT-DX1 potential use in pancreatic cancer

- Pancreatic cancer is one of the most common and aggressive cancer types, with a 5-year survival rate of 2–9%[1]
- Globally, 460,000 new cases and 432,000 deaths in 2018
- Limited treatment options
- Second leading cause of cancer death in the developed world by 2030
- First line therapy is tumour removal (where feasible) followed by chemotherapy and radiation
- 47% improvement in median survival with single agent PAT-DX1

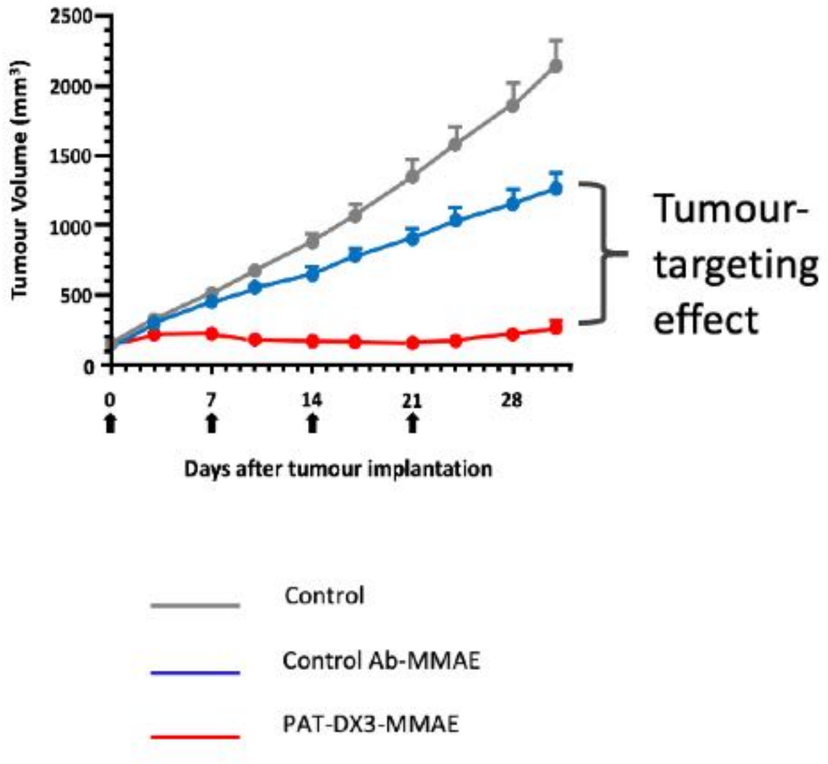
Pancreatic Cancer Model



PAT-DX3 can target cancer drugs to tumours

- Antibody drug conjugates (ADCs) provide additional clinical benefits to antibodies alone
- Proof of principle study with PAT-DX3 conjugated to MMAE (toxic anti-cancer drug used in approved ADCs)
- Clear tumour-targeting effect when compared to control antibody
- 99.7% tumour growth inhibition after 3 weeks
- Median survival (ie. 50% mice dead):
  - 35 days for untreated mice
  - 49 days for mice treated with control Ab-MMAE
- At day 60 - 80% of mice treated with PAT-DX3-MMAE were still alive

Breast Cancer Model



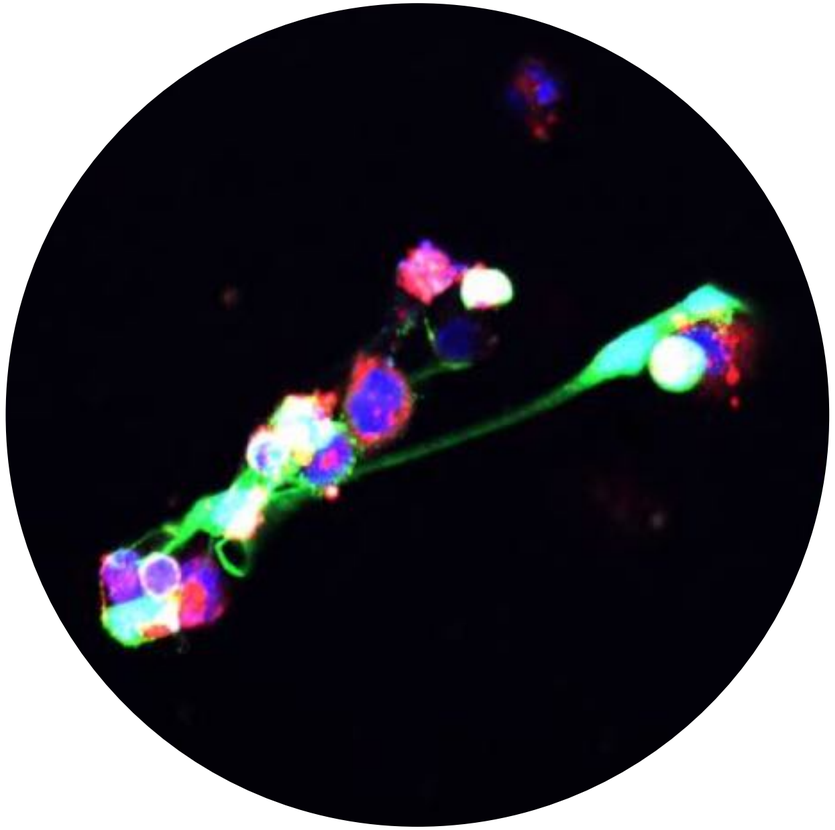
Recent Developments

Cure Brain Cancer Foundation Clinical Accelerator

- $250k in non-dilutive funding from inaugural Clinical Accelerator from Cure Brain Cancer Foundation
- Additional deoxymab preclinical research at The Telethon Kids Institute - led by Professor Terrance Johns
- International panel selected deoxymabs as compelling pre-clinical asset
- Grant supports research into PAT-DX1 and PAT-DX3 deoxymabs
  - in both *in vitro* and *in vivo* models of high-grade glioma
  - combining deoxymabs with standard of care treatments such as radiotherapy and temozolomide

PAT-DX1 inhibits formation of NETs

- Peer-reviewed publication reported that PAT-DX1 suppresses the formation of neutrophil extracellular traps (NETs)
- NETs have been implicated in progression and metastasis in some cancers
- Offers mechanistic rationale to the previously-described ability of PAT-DX1 to reduce cancer spread by metastasis



Looking Ahead

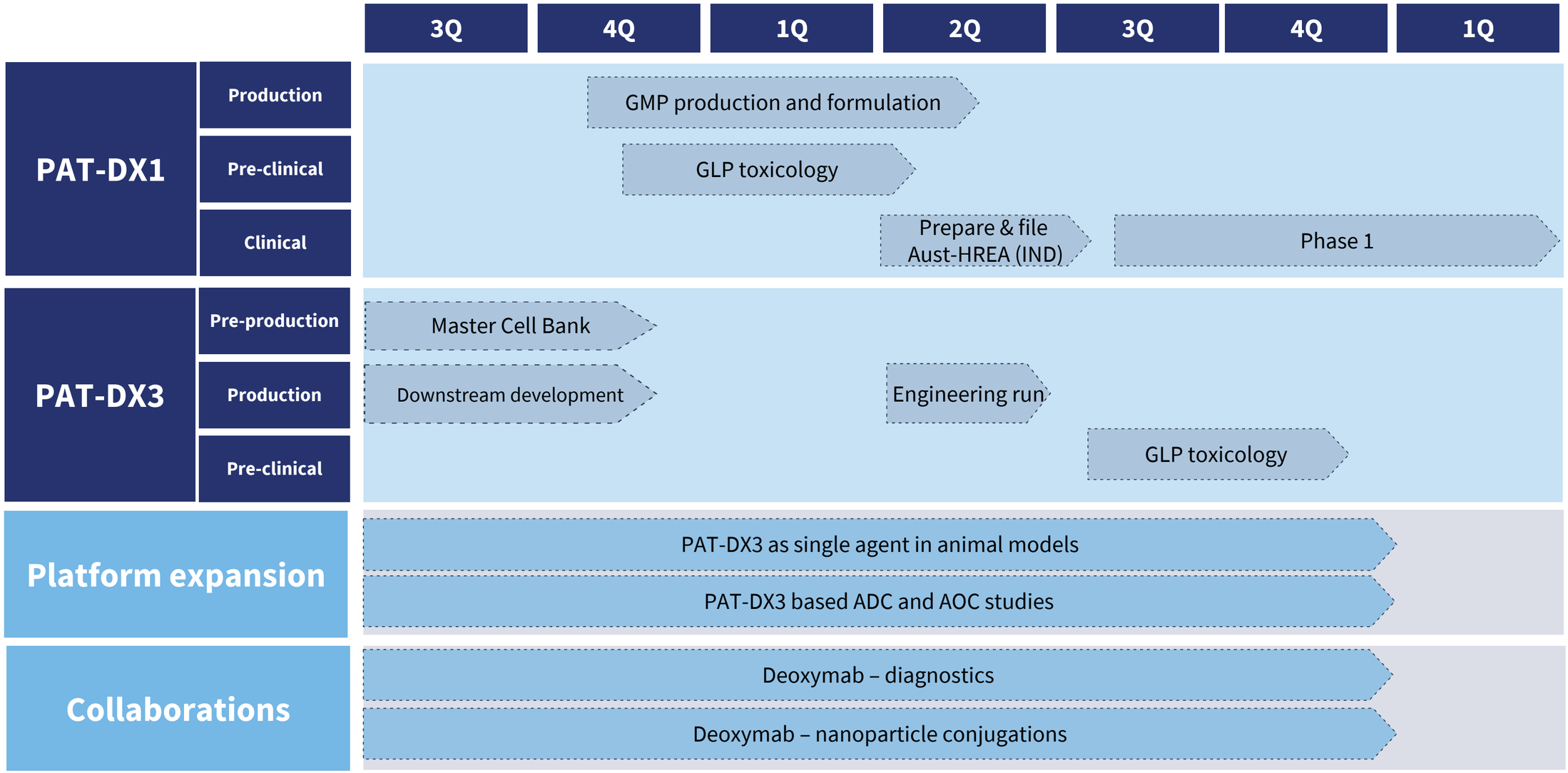
PAT-DX1 clinical trial preparation for H2 2023

- Cell line selected in 2021
- Engineering run successfully completed in July 2022
- Non-GLP toxicology in rodents and NHPs clear report
- GLP toxicology commencing Q4 CY2022
- Australian phase 1 dose escalation study in solid tumours planned for H2 CY2023
- Significant investigator interest in phase 2 studies, particularly in combination with radiation therapy in primary brain cancers

PAT-DX3 development path

- PAT-DX3 is differentiated from, and complementary to PAT-DX1
  - Different pharmacokinetic profile
  - Crosses the blood brain barrier in animal models of brain cancer
  - Efficacy in animal models
- Potential for use as a tumour targeting agent for ADCs (more conjugation sites than PAT-DX1)
  - Ongoing proof-of-concept studies
- Stable cell line selected in Feb 2022
- Manufacturing process optimisation underway

Development timeline



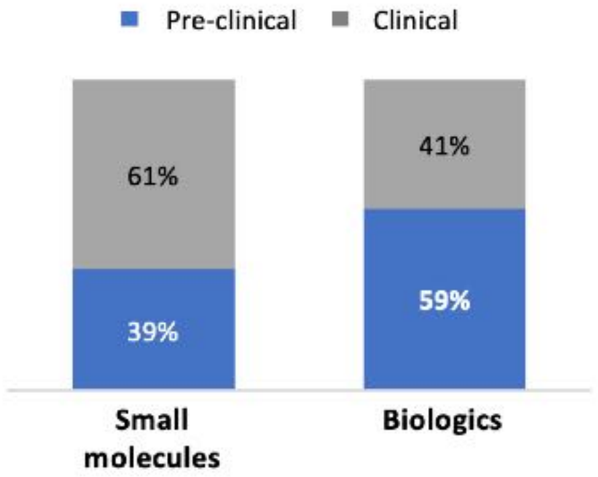
Best estimate at the time of publication

Commercial Landscape

Biologics typically transact earlier and at higher valuations than small molecules

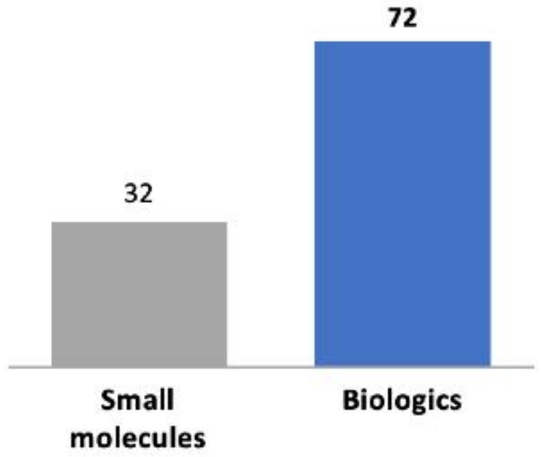
Proportion of total deals[1]

Majority of biologic deals occur at the pre-clinical stage



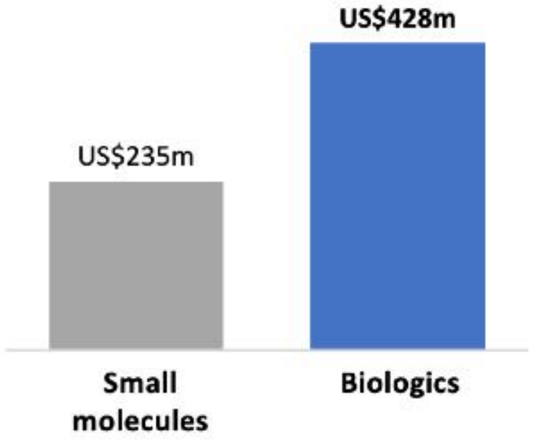
Number of pre-clinical deals[1]

Significantly more interest in pre-clinical biologic assets



Pre-clinical avg. deal size[1,2]

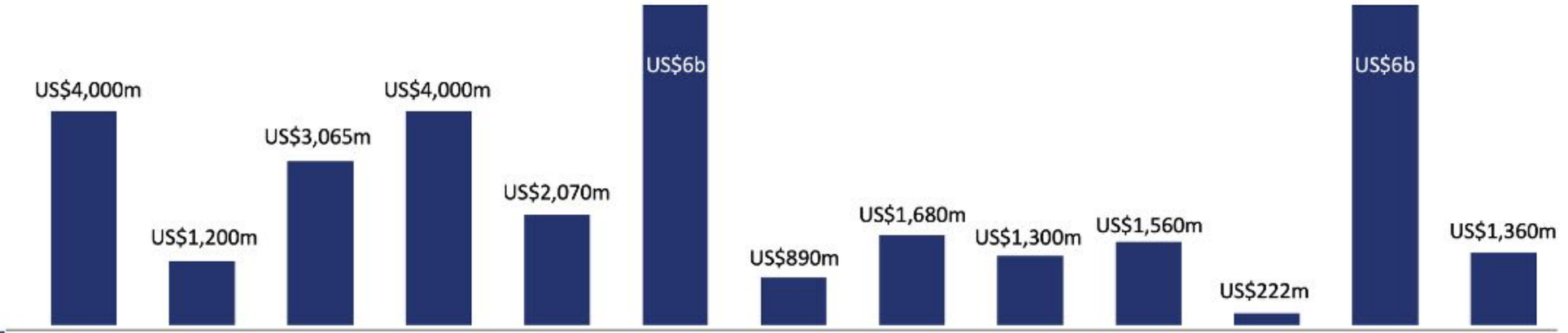
Pre-clinical biologic deals executed at higher valuations



The value of Patrys' novel therapy is underpinned by potential for multiple applications to achieve better patient outcomes

Source: GlobalData
1. Small molecules and biologics transactions between 2017 and 2019
2. Deal size includes upfront and potential milestone payments

Relevant recent pre-clinical transactions



Deal date	1Q19	3Q19	2Q20	2Q20	2Q20	3Q20	1Q20	1Q21	2Q21	2Q21	1Q22	2Q22	3Q22
Deal type	Licensing	Licensing	Licensing	Alliance	Co-development	Strategic collaboration	Strategic collaboration	Strategic collaboration	Strategic collaboration	Licensing	Licensing	Strategic collaboration	Co-development
Up front payment	-	-	US$65m	US$750m	US$120	US$1B	US$30m	US$40m	US$20m	US$200m	US$10m	US$150m	US$100m
Licensee/ Acquirer	CTTQ	AMGEN	Bristol-Myers Squibb	abbvie	GlaxoSmithKline	AstraZeneca	MERCK	Lilly	NOVARTIS	Bristol-Myers Squibb	PYXIS ONCOLOGY	SANOFI	GlaxoSmithKline
Licensor/ Target	abpro	Hummingbird BIOSCIENCE	REPARE THERAPEUTICS	Genmab	IDEAYA	Daiichi-Sankyo	artios DNA DAMAGE RESPONSE	Merus	artios DNA DAMAGE RESPONSE	agenus	BIOSION	igm biosciences	Mersana THERAPEUTICS
Technology & target indication(s)	DiversImmune ™ Platform: Novel bi-specific antibodies for cancer in China /Thailand territory	Antibody drug discovery platform for treatment of cancer	SNIPRx®: Synthetic lethality discovery platform with potential in various cancers	Combination of Genmab's DuoBody® and AbbVie's payload and ADC technology	Synthetic lethality programs: MAT2A (solid tumors) and Werner Helicase (colorectal cancer)	Pre-clinical antibody drug conjugate, DS-1062, which targets TROP2 (NSCLC and breast cancer)	Pre-clinical discovery program for DDR small molecules	Biclonics® platform to develop three CD3-engaging T-cell re-directing bispecific antibody therapies	Pre-clinical discovery program for three DDR small molecules to combine with radiotherapies	Bi-specific program AGEN1777 that blocks TIGIT and a second undisclosed target	anti-Siglec-15 mAb as alternative to immune checkpoint blocker	IgM antibody antagonist against 3 oncology and 3 inflammatory targets	XMT-2056 ADC targeting HER2 cancers

Source: Company information - all deal values exclude potential royalty payments

Contact

Dr. James Campbell
CEO and MD
+61 3 9670 3273
info@patrys.com

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Patrys Limited (ASX:PAB)