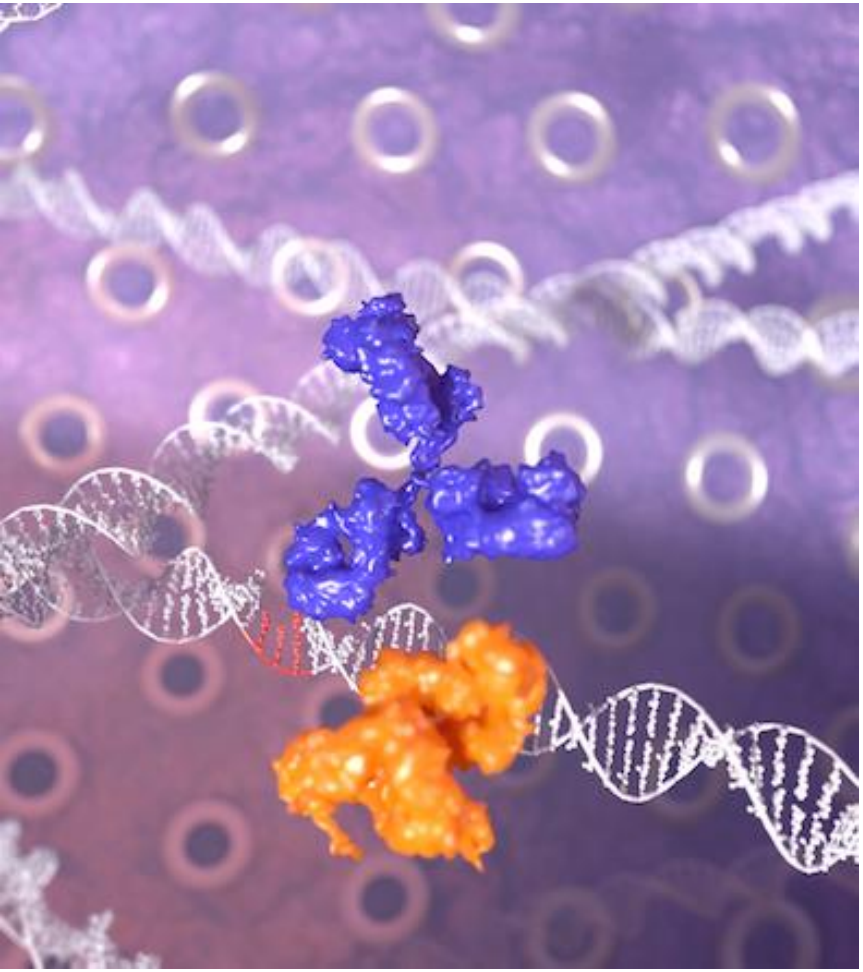


patrys

Corporate Overview:
15 January 2018

Safe Harbour Statement

The following material is for general information purposes only and is not to be relied upon for the making of an investment decision. Any investment in Patrys Limited ACN 123 055 363 (Patrys) is subject to investment risk including the possibility of loss of capital invested and no return of income or payment of dividends. Neither Patrys nor any other entity or person in or associated with the Patrys group of companies guarantees any return (whether capital or income) or generally the performance of Patrys or the price at which its securities may trade.

In particular, this presentation is not a recommendation, offer or invitation to subscribe for or purchase Patrys securities. It is not for general distribution or third party reliance or use. While it has been prepared from sources Patrys believe to be reliable, Patrys cannot guarantee its accuracy or completeness and undertakes no obligation to advise of changes or updates to any such materials.

These materials are not exhaustive of all of the information a potential investor or their professional adviser would require. Nor do these materials take into account any specific objectives, financial situation or needs of investors. In addition, the past performance of Patrys cannot be assumed as indicative of the future performance of the company. For these and other reasons, before making any investment decision regarding Patrys securities you are strongly recommended to obtain your own up to date independent legal, financial and investment advice – those acting without such advice do so at their own risk.

Where this presentation does contain any forward looking statements, those statements are only made as the date of the presentation and are to be considered “at-risk statements” not to be relied upon as they are subject to further research and to known and unknown risks, uncertainties and other factors that may lead to actual results differing from any forward looking statement. This is particularly the case with companies such as Patrys which operate in the field of researching, discovering, developing, and commercialising potential drugs intended for safe and effective for human treatments or therapies.

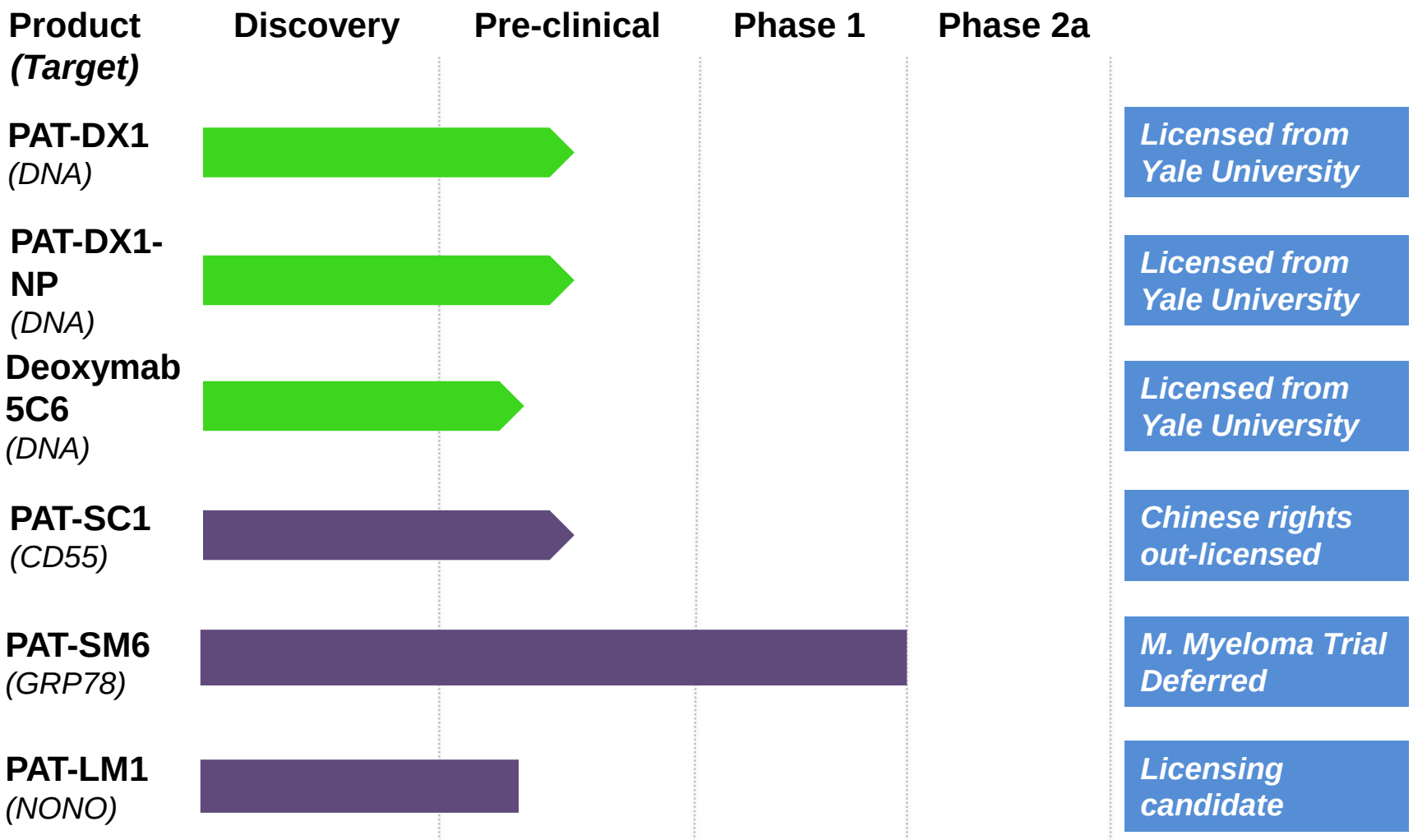
Vision

Patrys is a biopharmaceutical company devoted to the development and commercialisation of novel antibody technologies to improve the clinical outcomes for cancer patients

Two platforms, multiple opportunities

- Two Antibody Platforms
  1. Deoxymabs – unique positioning at the convergence of two transformative anti-cancer technologies; antibodies and DDR therapies
  2. IgMs – completed trials show safety and signals of efficacy, **partnered**
- Differentiated by multiple opportunities for shareholder returns via development and partnering
- Streamlined operations, low cash burn, non-dilutive funding opportunities
- Value being built and **realised**
- Proven Board and Management

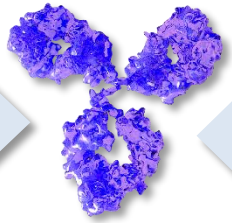
Development Pipeline



Nexus of two transformative anti-cancer therapies

Antibodies (Abs or mAbs)

- Bind cancer antigens
- Various strategies for use
- Used in brain, breast, CLL, colorectal, head and neck, Hodgkin's and Non-Hodgkin's lymphomas, lung, melanoma, prostate and stomach cancers
- Fewer side effects than small molecules
- Estimated Cancer Ab market in 2017 is US$33B*



Deoxymab 3E10

DNA damage response (DDR)

- Uncorrected DNA damage can lead to cancer
- DDR protects cells from DNA damage
- Faulty DDRs allow cancer to develop
- DDR inhibition blocks 'back up' DDR systems, causing cancer cell death
- Healthy cells are resistant to DDR inhibition
- PARP inhibitors approved from 2014

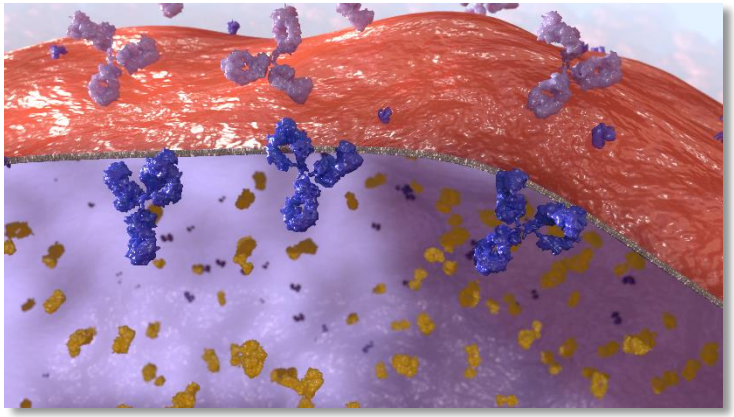
* https://www.transparencymarketresearch.com/monoclonal-antibody-therapeutics-market.html

Deoxymab 3E10

- DeoxyMab 3E10 is a DNA damage response (DDR) therapeutic antibody
- First in class that synergizes with PARP (DDR) inhibitor
- Proven utility as a molecular delivery vehicle
- Previous Phase 1 clinical trial in lupus* showed no safety issues
- Anti-cancer applications licensed from Yale University
- Patrys is developing PAT-DX1, a humanised version of Deoxymab 3E10, to target solid tumors, particularly glioblastoma, pancreatic, breast and ovarian

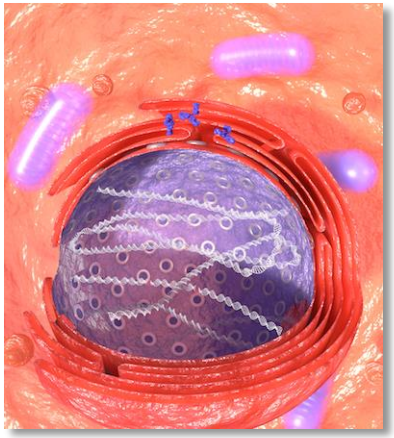
*Spertini *et al.*, Idiotypic vaccination with a murine anti-dsDNA antibody: phase I study in patients with nonactive systemic lupus erythematosus with nephritis. J. Rheumatol. 1999;26:2602–2608

Novel Mechanism of Action

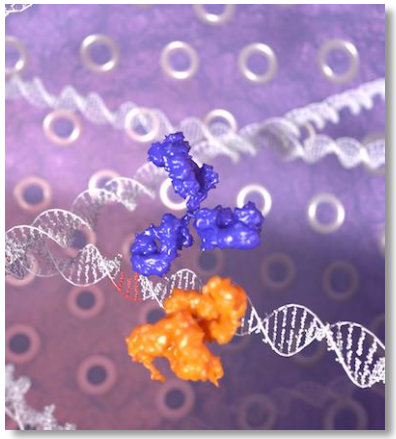


3E10 binds to extracellular DNA then is transported across the plasma membrane via the equilibrative nucleoside transporter (ENT2) pathway

3E10 translocates into the nucleus



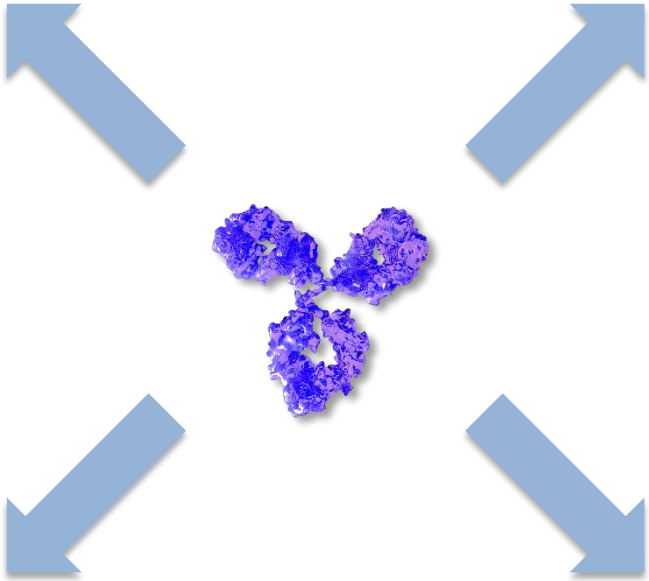
3E10 binds to nuclear DNA and inhibits DNA repair



Multiple Development Paths…..

Single agent for DNA repair associated cancers (BRCA- or PTEN-)

Conjugated with nanoparticles for targeted delivery of chemotherapeutics





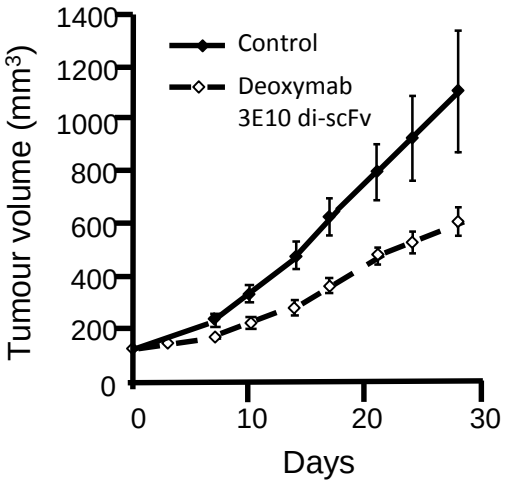
Enhances efficacy of radiation therapy



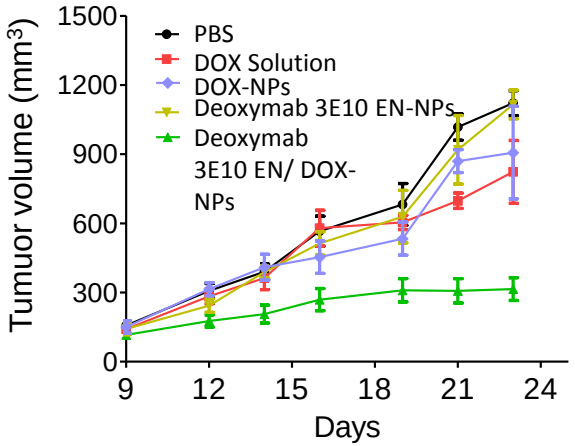
Enhances efficacy of some chemotherapies

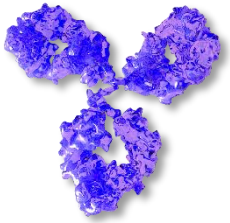
…Supported by Strong Pre-clinical Science

Pancreatic BRCA2- cancer xenograft

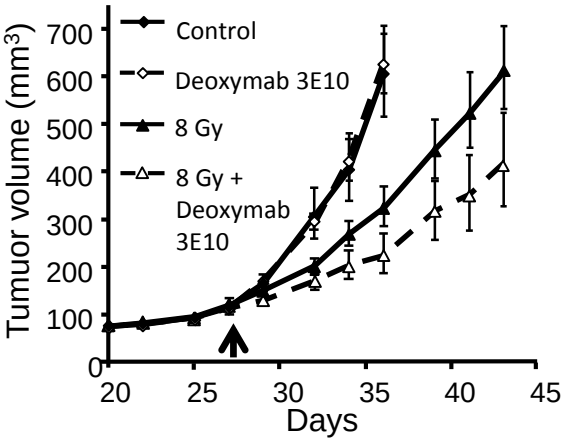


Breast cancer xenograft

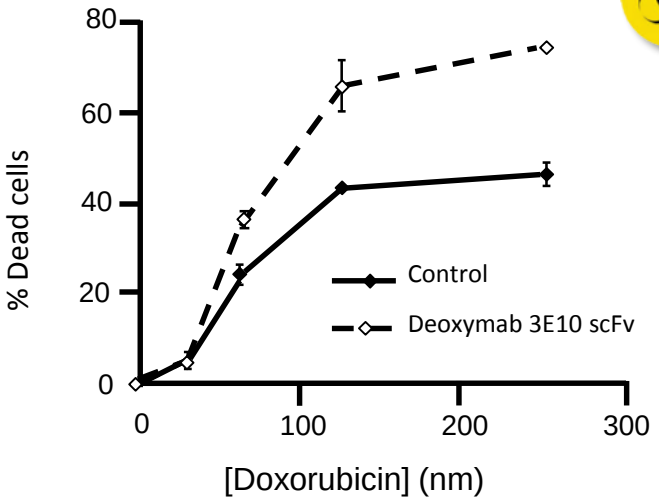




Glioma cancer xenograft



Glioma cancer cells



Research Partnered with Yale University

- James E. Hansen, MD (Principal Investigator)
  - Assistant Professor, Department of Therapeutic Radiology, Yale School of Medicine
  - Physician-scientist and practicing radiation oncologist specialising in treatment of cancers of the brain, head and neck, lung, skin, and lymphatic system
  - 12+ years of experience working with 3E10 and other cell-penetrating Abs
  - Lead inventor on patents pertaining to use of Deoxymabs against cancer

PAT-DX1 – Humanised Lead Candidate

- Optimised for efficacy, manufacturability and novelty
- Novel IP position
- Positive results in multiple pre-clinical studies
  - ✓ Kills colon cancer cells that lack key DNA repair enzymes (BRCA2)
  - ✓ Active against primary human glioblastoma explants from patients
  - ✓ Efficacy indicated in animal model of triple negative breast cancer
  - ✓ Conjugated with nanoparticles, successfully targeted orthotopic glioblastoma brain tumours
  - ✓ Synergizes with PARP inhibitor

Recent Pre-clinical Cancer Antibody Deals

Date	Tech	Seller	Buyer	Total (USD)	Up Front (USD)
Jan-15	Checkpoint regulators: GITR, OX40, LAG-3 and TIM-3	Agenus	Incyte	620M	60M
Mar-15	DR5 (TRAIL-R2), an emerging cancer target	iDD Biotech	GenMab	<100M	3M
Jul-15	Nanobody platform	Ablynx	Merck	6.5B	N/A
Aug-15	Anti-GDF15 MAb	Aveo Oncology	Novartis	315M	15M
Oct-15	Anti-TGF-beta MAb	Xoma	Novartis	480M	37M
Jan-16	Cell-penetrating alphabodies*	Complix	Merck	280M	N/A
May-16	Bi-specific Ab, alternative to CAR-T	Macro-Genics	Janssen	665M	75M
Jul-16	4 early stage Abs	Jounce	Celgene	2.6B	225M
Jun-17	Intracellular delivery platform	Feldan/Elasmogen	Amgen	N/A	N/A
Nov-17	Bi-specific antibody platform	Zymeworks	J&J	282M	50M
*Collaboration expanded in 2017					

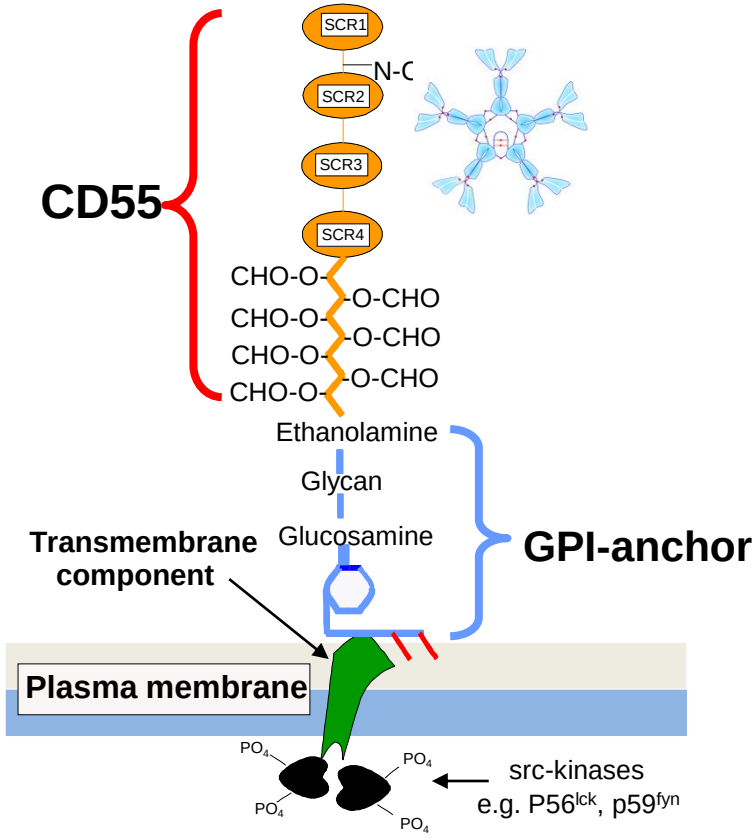
IgM Overview

- Body's first line of defence as part of the innate immune response
- Demonstrated anti-tumour activity in both mice and humans
- Excellent safety profile in humans
  - reduced side effects
- Combination with existing chemotherapeutic treatments potentially without any cumulative toxicology effects
- Able to be manufactured to commercial scale
- 3 antibodies selected for out-licensing under business development program

Initial Therapeutic Candidate, PAT-SC1 – Out-licensed

Current Stage/Competition:

- Hefei Co-source licensed rights to PAT-SC1 for China in 2015
- Hefei currently pursuing CHO cell line development work
- Orphan designation by the FDA for use in gastric cancer
- No other known clinical products targeting CD55



Experienced Board



John Read Chairman

- Experienced Chairman and Director in public, private and government organisations
- Extensive career in venture capital, private equity and commercialisation
- Chairman of CVC Limited (ASX: CVC), previously Eildon Capital Limited (ASX:EDC)



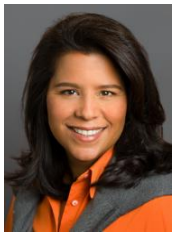
James Campbell

- >20 years of international biotechnology research, management and leadership
- Previously the CFO and COO of ChemGenex Pharmaceuticals Limited (ASX:CXS) and of Evolve Biosystems Inc.



Mike Stork

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



Suzy Jones

- Founder and Managing Partner of DNA Ink, a life sciences advisory firm in San Francisco
- 20 years at Genentech in BD, product development and immunology research - including managing the Rituxan team, the first Mab launched to treat cancer

Scientific Advisory Board



Dr Pamela M. Klein

- Medical training, then U.S. National Cancer Institute
- Vice President, Development at Genentech, led development of a large portfolio of drugs including all the HER (Herceptin, Tarceva, Perjeta), Apoptosis (antibodies and small molecules) and Hematology compounds
- Chief Medical Officer of Intellikine (acquired by Millennium/Takeda)
- Advisor to a range of different biotech and investment companies, with roles on Scientific Advisory Boards and Corporate Boards



Dr Allen Ebens

- PhD at UCLA and a Post-Doc at UCSF
- 5 years with Exelixis in the Discovery Biology group
- 11 years at Genentech in the Research Oncology working from concept to clinic across multiple therapeutic platforms including antibodies, small molecule drugs, antibody-drug conjugates, and cell-based therapies
- Established the oncology research lab at Juno Therapeutics
- Currently Senior Director, Immune Oncology at NGM Biopharmaceuticals

Financial Snapshot

Financial Parameter	Measurement
ASX: PAB	781 million shares
Daily volume (3 mth):*	4.08 million shares
Market Capitalization:*	$16.3 million
Cash held:**	$1.3 million
Net burn rate:	$1.3 million in 2016-17
Significant Shareholders:	Board of Directors (13.4%) including Stork Holdings (12.3%), Dr Calder (11.1%). Top 20 hold 47%

* Effective 12 January, 2018
** Reported 30 September, 2017

Supported by Multiple Potential Assets

- Federal Government R&D Tax Rebate
  - Estimated $290k for 2016/17 financial year

    (approved overseas finding)
- Ongoing insurance claims
  - Pursuing insurance claims related to the failed manufacturing run of PAT- SM6 in 2014/15
  - $1,272,332 in insurance recoveries received in 2015
  - Given the magnitude, number and complexity of the claims this is a protracted process

Delivered Against 2017 Objectives

- Completion of *in silico* design and optimisation of 3E10 ✓
- Pre-clinical testing of multiple Deoxymab 3E10 candidates ✓
- Lead candidate selection for Deoxymab 3E10 program ✓
- Pre-clinical data and publications on Abs and targets ✓
- Ongoing development of PAT-SC1 (via strategic alliance) ✓
- Additional alliances and collaborations

Looking Ahead

DX1-nanoparticle delivery – breast cancer animal data	Jan 2018
DX1-nanoparticle tumor localization – breast cancer	Jan 2018
DX1 ability to cross the blood brain barrier – brain cancer	Feb-2018
DX1 in combination with PARPi – brain cancer animal data	Mar-2018
Initiate stable cell line development of PAT-DX1	Q1, 2018
Select target indication for PAT-DX1 clinical development	Q2, 2018
Partnership discussions Deoxymab and IgM platforms	Ongoing
Collaborations	Ongoing

Key Risks

Investment in the Company involves risks that may be higher than the risks associated with an investment in other companies. The shares to be issued under the Rights Issue and the Share Top Up Facility carry no guarantee with respect to the payment of dividends, returns of capital or the market value of the shares.

Before deciding to participate in any of the offers detailed in this Offer Document, you should refer to announcements made by the Company to the ASX to ensure you understand the operations of the Company and appreciate the risks involved with investing in the Company. Further, you should consider the investment in the context of your individual risk profile for speculative investments, investment objectives and individual financial circumstances.

Nothing in this presentation is financial product advice and this document has been prepared without taking into account your investment objectives or personal circumstances.

The business, assets and operations of the Company are subject to certain risk factors that have the potential to influence the operating and financial performance of the Company in the future. These risks can impact on the value of an investment in the securities of the Company.

Accordingly, an investment in the Company should be regarded as speculative and investors should be in a position to bear the loss of their entire investment. Before deciding whether to invest in the Company potential investors should seek professional advice from their accountant, stockbroker, lawyer or other professional advisor.

Set out on the following pages are some Specific and General risks that the Company is exposed to.

Specific Risks - i

Innovative technological development	The Company's product range includes candidates that are in pre-clinical development and need to be further tested before they can progress to human clinical trials. Pre-clinical and clinical development of the Company's product candidates could take several years to complete, and might fail for a number of reasons including but not limited to lack of efficacy, failure to obtain regulatory approval, difficulty or failure to manufacture the Company's products on a large scale, or toxicity. There is no guarantee that Patrys' products will be commercially successful.
Regulatory risks	The research, development, manufacture and sale of products deploying the Company's technology is subject to a number of regulations prescribed by government authorities in Australia and overseas. Generally, there is a high rate of failure for drug candidates proceeding through pre-clinical and clinical trials. Further, even if the Company views the results of a trial to be positive, the FDA or other regulatory authorities may disagree with the Company's interpretation of the data. Thus, any product deploying Patrys' technology may be shown to be unsafe, non-efficacious, difficult or impossible to manufacture on a large scale, uneconomical to market, compete with superior products marketed by third parties, fail to secure meaningful reimbursement approval, or not be as attractive as alternative treatments.
Dependence on service providers and third party collaborators	The Company relies upon independent third party service providers and third party collaborators including academic institutions to complete the development and commercialisation of its products. The Company therefore is exposed to the risk that any of these parties can experience problems related to operations, financial strength or other issues, which in turn could negatively impact the progress or success of the Company's product development efforts.

Specific Risks - ii

Reliance on key personnel	The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.
Intellectual Property	The Company's ability to leverage its innovation and expertise depends upon its ability to protect its intellectual property including maintaining patent protection for its product candidates and their respective targets. The Company owns, or has licensed issued and pending patent applications covering a range of antibodies, cell lines, molecular targets, potential drug candidates and platform technologies. The prospect of attaining patent protection for products such as those Patrys proposes to develop is highly uncertain and involves complex and continually evolving factual and legal questions. The Company may incur significant costs in prosecuting, or defending its intellectual property rights.
Competition risk	The biotechnology and bio-pharmaceutical sectors are highly competitive and subject to rapid and significant technology change. The development of therapeutics is very difficult and demanding; even more so if this competition is against competitors who may have larger resources than the Company. A number of companies, both in Australia and overseas, may be developing products that target similar markets that Patrys is targeting. Patrys may face competition from companies with superior technologies or greater resources. As a result, there is the risk that the Company may be beaten to the market by one or more competitors.

Specific Risks - iii

Currency risk	Revenue and expenditure in overseas jurisdictions are subject to the risk of fluctuations in foreign exchange markets. The Company carries on part of its business outside of Australia and intends to continue to do so. Accordingly, revenues and payments will be made in those countries' currencies and may deviate from budgeted expectations if there are adverse currency fluctuations against the Australian dollar.
Requirement to raise additional funding	The Company may be required to raise additional funds in the future. There is no guarantee that Patrys will be able to raise such additional capital when it is required, or on terms satisfactory to the Company. If the Company is unsuccessful in obtaining funding when required, Patrys may need to delay, scale down or cease its operations.
Risk of delay and continuity of operations	Patrys may experience delays in achieving some or all of its milestones, including but not limited to product development, completion of trails, obtaining regulatory approvals manufacturing delays, or delays in sales or out licensing. The Company is also dependent on amongst other things its technology, key personnel and IT systems. Any disruption or delay to any key inputs could impact adversely on the Company.

General Risks - i

Securities investment	Applicants should be aware that there are risks associated with any securities investment. The prices at which the Company's securities trade may be above or below the issue price, and may fluctuate in response to a number of factors. There can be no assurance that an active market may exist for the Company's shares. Furthermore, the stock market, and in particular the market for biotech companies, has experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of such companies. These factors may materially affect the market price of the securities, regardless of the Company's operational performance.
Share market conditions	The market price of the securities may fall as well as rise and may be subject to varied and unpredictable influences on the market for securities in general and biotech stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.
General economic climate and share market conditions	Factors such as global credit risks, inflation, government policies, currency fluctuation, interest rates and supply and demand have an impact on operating performance and stock market prices. The Company's future performance and the market price for its listed securities may be affected by these factors that are beyond the Company's control.

General Risks - ii

Underwriting risk	The Company has entered into an Underwriting Agreement under which the underwriters have agreed to fully underwrite the Rights Issue, subject to the terms and conditions of the Underwriting Agreement. If certain conditions are not satisfied or certain events occur, the underwriters may terminate the Underwriting Agreement. Termination of the Underwriting Agreement may have a material adverse impact on the proceeds raised under the Rights Issue. Termination of the Underwriting Agreement could materially adversely affect he Company's business, cash flow, financial condition and results.
Litigation risk	There is a risk that Patrys may in the future be the subject of or require to commence litigation, mediation or arbitration. The impact of such actions may have a material adverse impact on the Company.
Taxation and Accounting Standards Risks	Changes to the rate of taxes imposed on Patrys or changes in tax legislation or changing interpretations enforced by taxation authorities, whether in Australia or such other foreign jurisdiction in which the Company may operate, may lead to an increase in Patrys' taxation obligations and a reduction in potential shareholder returns. Personal taxation liabilities are the responsibility of each individual shareholder, Patrys is not responsible either for taxation or tax penalties incurred by investors. Australian accounting standards are set by the Australian Accounting Standards Board (AAS Board) and are outside the directors and Patrys' control. Changes to accounting standards issued by the AAS Board may have a material adverse impact on the financial performance and position of Patrys as reported in its financial statements.

For Further Information

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