ASX & Media Release

PAT-LM1 Advancing to the Clinic

- **Lymphoma – likely blood cancer indication for PAT-LM1**
- **PAT-LM1 enters scale-up manufacturing**

Melbourne, Australia; 24 March, 2014: Patrys Limited (ASX: PAB), a clinical stage biotechnology company, is pleased to provide an update on the development programme for anti-cancer product, PAT-LM1.

PAT-LM1 is the second IgM antibody in Patrys' pipeline to enter clinical development. PAT-LM1 is a natural human antibody that has shown great promise in preclinical development as a potential treatment for multiple types of cancer, including colon, lung, breast, ovary, pancreatic and various haematological cancers.

The most recent laboratory experiments focused on the evaluation of the efficacy of PAT-LM1 in blood cancers including different types of leukaemias and lymphomas. PAT-LM1 showed very strong and specific binding to more than 90% of tested lymphoma cell lines and patients samples. PAT-LM1 was able to induce cell death in mantle cell lymphoma and histiocytic lymphoma cells. Interestingly, PAT-LM1 also bound specifically and strongly to some very rare lymphoma types like marginal zone B-cell and Burkitt lymphoma, indicating that it may have broad therapeutic application covering the whole range of different lymphomas. Despite there being numerous drugs on the market for lymphoma, there is still a significant unmet medical need especially in patients with relapsed and refractory disease. The prognosis for these patients is poor and therefore the development of novel agents, such as PAT-LM1, is urgently needed.

The cell line development of PAT-LM1 for production has been successfully completed and early data indicate that the resultant yield from a GMP manufacturing run is likely to be significantly higher than yields achieved to date. Patrys has now commenced the manufacturing process to produce PAT-LM1 for a future clinical trial.

Patrys' CEO, Dr. Marie Roskrow, said: "The results demonstrated in this preclinical work confirm the potential of PAT-LM1 as an effective therapy for a broad range of lymphomas. Currently we anticipate that this antibody will be moved into clinical trial at the University of Würzburg where we will be working with the same clinicians who successfully executed the recent PAT-SM6 multiple myeloma trial. Professor Einsele and his team are very excited by the prospects for PAT-LM1 in treating patients with relapsed and refractory lymphomas."

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About Patrys Limited:
Based in Melbourne, Australia, Patrys (ASX: PAB) is focused on the development of natural human antibodies as therapies for cancer and other major diseases. Patrys has a deep pipeline of anti-cancer natural human antibodies that enable both internal development and partnering opportunities. More information can be found at www.patrys.com.

About PAT-LM1:
PAT-LM1 is a natural human IgM antibody that binds to a proprietary disease target NONO that is expressed on the surface of cancer cells, but not on the surface of the healthy tissues. Binding of PAT-LM1 to NONO causes cell death through interference with the gene regulation mechanisms inside the cells. PAT-LM1 has been shown to have potent anti-cancer properties in a large number of laboratory and animal studies. With over 200 individual patient tumours screened, covering several different cancers, PAT-LM1 binds to nearly 98% of those tumours regardless of cancer type, age, gender or disease stage. PAT-LM1 has now entered the manufacturing process in preparation for a future clinical trial. Patrys has patents granted that cover the PAT-LM1 molecule and its method of treatment.

About Lymphoma:
Lymphoma is a type of blood cancer that occurs when white blood cells that form a part of the immune system and help protect the body from infection and disease start undergoing malignant transformations. Lymphomas affect lymph tissue, spleen, liver and bone marrow. There are about 35 different types of lymphomas with different pathological characteristics, prognosis and treatment. In 2012 there were approximately 450,000 new cases and 225,000 deaths from lymphomas worldwide. Lymphomas are difficult to treat, with most patients relapsing repeatedly and the disease becoming increasingly resistant to therapy over time.