ASX & Media Release

Retirement of Non-Executive Director

Melbourne, Australia; 31 March 2025: Patrys Limited (ASX: PAB, "Patrys" or the "Company"), a therapeutic antibody development company, today announces Mr Michael Stork will be retiring as a Non-Executive Director of the Company effective from close of business today, 31 March 2025.

Mr Stork is the longest-serving member of the Patrys Board, having joined when the Company listed on the ASX in 2007. Mr Stork has been a major shareholder of Patrys since it first listed, and holds more than 98 million shares in the Company. With a strong grounding in innovation investment and strategy implementation Mr Stork has played a major role in the development of the Company over the past 18 years, with a focus on strong governance and strategic planning. Mr Stork acted as interim Chair of the Company prior to the appointment of Dr Charmaine Gittleson in November 2022, and has been Chair of the Audit and Risk Committee since 2007.

Patrys Chief Executive Officer and Managing Director, Dr. James Campbell said: "Mike has been an outstanding director of Patrys for a sustained period, and his insights and intellect have guided and shaped the governance and oversight of our company. On behalf of the Board, I would like to extend my gratitude to Mike, and to wish him well in his retirement."

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This announcement is authorised for release by the Board of Directors of Patrys Limited.

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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.

About Patrys' deoxymabs

Patrys has developed a new type of antibody - deoxymabs - which are attracted to cancer cells that do not have traditional cell surface markers of disease. Instead, they bind to fragments of DNA that are released from cells when they die - the rate of cell death is much higher in cancer cells than in healthy cells, meaning that deoxymabs can be used to target cancer cells regardless of their location or type.

In animal experiments, Patrys has successfully demonstrated that deoxymabs are able to seek out and kill cancer cells in a variety of tissues anywhere in the body and can cross the blood brain barrier. This suggests that deoxymabs have the potential to be a versatile treatment for cancers, including brain cancers.

Recent studies into the mechanism of action of deoxymabs have shown that they inhibit the formation of neutrophil extracellular traps (NETs), a process that underpins a range of inflammatory conditions. Patrys' collaborators have expanded these studies and shown that unlike other agents that reduce NETosis, deoxymabs do not reduce neutrophil function – a particular advantage in fighting inflammatory diseases. These discoveries in inflammatory diseases have the potential to complement our existing development programs and provide increased flexibility for deoxymabs' potential to address diseases with significant unmet medical needs.

Patrys' commitment to advancing these innovative antibody-based approaches brings hope for more effective and targeted therapies, potentially transforming the landscape of cancer treatment and NETosis-driven inflammatory diseases.

Patrys' rights to deoxymab 3E10 are part of a worldwide license to develop and commercialize a portfolio of novel anti-DNA antibodies and antibody fragments, variants and conjugates discovered at Yale University as anti-cancer agents. Six patents covering the unconjugated form of deoxymab 3E10 (and derivatives thereof) have already been granted (Europe, Japan, China, and 3 in the USA), and five patents covering nanoparticle conjugation have been granted (Australia, Canada, China, India and the USA).