



ASX & Media Release

Completion of Acquisition and Board Appointments

Highlights:

- Acquisition of Reliis Pty Ltd completed, with Reliis now a wholly owned subsidiary of Patrys
- RLS-2201 proprietary injectable quetiapine program added to Patrys' clinical-stage pipeline
- Board strengthened with the appointment of two Non-Executive Directors, effective immediately

Perth, Australia; 28 January 2026: Patrys Limited (ASX: PAB, "Patrys" or the "Company"), a therapeutic antibody development company, is pleased to announce the completion of its acquisition of 100% of the issued capital of Reliis Pty Ltd ("Reliis"), a clinical-stage pharmaceutical company, is being finalised today (refer to ASX Announcement dated 26 November 2025 *Pipeline Expanded with Proprietary Injectable Antipsychotic*).

Following shareholder approval at the Company's General Meeting held on 19 January 2026, and the completion of legal, technical and financial due diligence, all remaining conditions precedent under the Share Sale Agreement have been satisfied (or waived) and all transaction documents have now been duly executed.

The completion of the acquisition marks a significant step in Patrys' strategy to broaden its therapeutic pipeline with a de-risked, high-value asset, with Reliis now a wholly owned subsidiary of the Company and its proprietary injectable Quetiapine program, RLS-2201, formally incorporated into Patrys' clinical-stage pipeline.

With the acquisition now complete, the Company will focus on advancing RLS-2201 through its next phase of clinical development and integrating the program within Patrys' broader development platform.

Patrys Non-Executive Chair Peter Christie said:

"Completing the acquisition of Reliis delivers on our strategy to expand Patrys' clinical-stage pipeline through the addition of a differentiated and lower-risk program. We believe RLS-2201 has the potential to address a significant unmet need in acute-care settings, and we look forward to progressing the program within Patrys."

Issue of Consideration Securities

In accordance with the terms of the acquisition, the Company will now proceed with the issue of the Consideration Securities, including the issue of fully paid ordinary shares, performance rights, convertible shares and facilitation shares as approved by shareholders and as outlined in the Company's announcement dated 26 November 2025.



Board Appointments

Upon completion of the acquisition, the Company confirms the appointment of the following directors to the Board, effective immediately.

Ms Leanne Kite B.Com,CA, FGIA, GAICD, DipInvRel – Non-Executive Director

Ms Leanne Kite is a finance, governance, and investor relations executive with over 20 years of experience in the biotech, resources and energy sectors. A co-founder of Reliis, her professional background includes 13 years in senior finance, strategy and planning roles at Woodside Energy.

Ms Kite holds a Bachelor of Commerce and a Graduate Diploma in Investor Relations, and is a Chartered Accountant, a Fellow of the Governance Institute of Australia, a qualified Company Secretary, and a graduate of the Australian Institute of Company Directors. She currently leads Investor Relations for an ASX 200 mining company and serves as a Non-Executive Director of Mosaic Community Care, where she chairs the Finance and Investment Committee and the Remuneration and Nominations Committee. Additionally, she is a member of the Australasian Investor Relations Association Small Cap Council Committee.

Mr Dino Cercarelli MBA – Non-Executive Director

Mr Dino Cercarelli is a healthcare and clinical research operations executive with over two decades of experience. His professional background includes eight years at St John of God Health Care (SJGHC), where he led research and clinical trial operations.

Mr Cercarelli holds an MBA and postgraduate qualifications in Business and Health Services Management. He is the current Chief Operating Officer of the Australian Clinical Trials Alliance (ACTA), the national peak body for clinical trials and clinical quality registries. He also serves on the CT.IQ Executive and Steering Committees and the PARTNER Network Advisory Group.

Both Ms Kite and Mr Cercarelli were previously nominated by Reliis as part of the acquisition. The Board welcomes their appointments and looks forward to their contribution to the Company. Interest Notices in respect of each of the above directors will be lodged separately.

About Reliis

Reliis Pty Ltd is a clinical-stage pharmaceutical company focused on the reformulation of established, regulatory-approved therapeutics to address significant unmet needs, offering a lower-risk and faster-to-market alternative to traditional drug discovery.

Reliis' lead program, RLS-2201, is a proprietary injectable formulation of quetiapine designed to improve the management of delirium in intensive care, aged care and palliative care settings.

Delirium represents a large and growing global market, particularly in acute-care environments, and is associated with increased morbidity, extended hospital stays and higher healthcare costs. There are currently no approved treatments available.

The RLS-2201 program is intended to leverage the well-established safety and pharmacology profile of quetiapine, while offering the potential benefits of rapid onset, predictable dosing and improved suitability for acute-care environments through an injectable delivery format.

-Ends-

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



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About Patrys Limited

Patrys (ASX:PAB) is focused on the development of its deoxymab platform of cell-penetrating antibodies as therapies for a range of different indications. More information can be found at www.patrys.com.