



A transformative, predictive cancer diagnostics technology company

Initial Product Aim = ColoSTAT®
the early detection of colorectal cancer using a simple, accurate & low-cost blood test, designed for global mass-market screening.

AGM Presentation - November 2020

ASX: RHY



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Corporate Overview

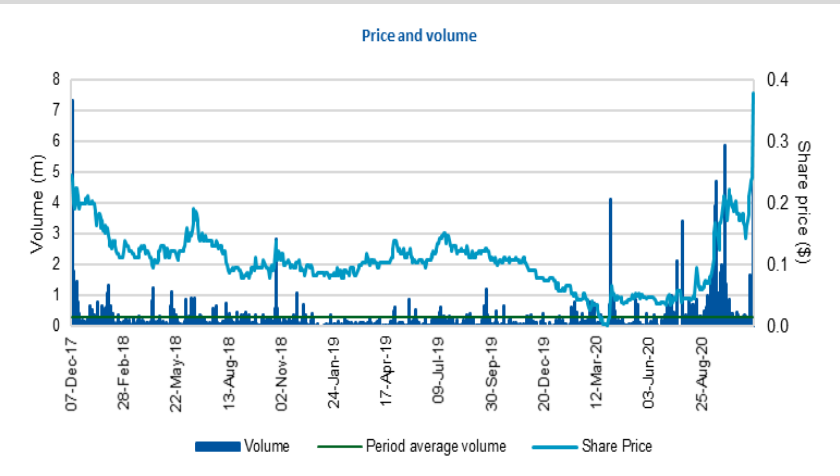
Rhythm Biosciences (ASX: RHY)

A transformative, predictive cancer diagnostics technology company

- ✓ RHY is a new-generation / disruptive cancer diagnostics technology developer focused on building a global diagnostics business.
- ✓ **ColoSTAT®** is the first product in development, representing a transformative diagnostic tool, to more accurately detect colorectal cancer, via a simple, accurate, low-cost blood test, aimed at global mass-market screening.
- ✓ Used as a primary screening or secondary triage test, ColoSTAT® could play an important role in reducing the global healthcare burden of colorectal cancer.

Financial Information

ASX Code:	RHY
Share Price (13 November 2020)	\$0.375
12-Month Range	\$0.041 - \$0.420
Shares on Issue	~201.496m
Unlisted Options on Issue	6.650m
Market Capitalisation	~\$75.561m
Cash on hand (30-Sep-20)	~\$6.169m
Enterprise Value (13-Nov-20)	~\$69.392m



Board and Management

A strong and industry experienced board and management team, with a pedigree of building successful businesses.



OTTO BUTTULA	GLENN GILBERT	TREVOR LOCKETT	LOU PANACCIO	DAVID WHITE	EDUARDO VOM
Chairman	Chief Executive Officer	Technical – Executive-Director	Non-Executive Director	Non-Executive Director	Non-Executive Director
<ul style="list-style-type: none"> Extensive financial services and biotech experience Co-Founder and CEO of IWL (ASX: IWL); Founder / former CEO of Investors Mutual Formerly a Director of Imugene (ASX: IMU) and Chairman of Investorfirst, now HUB (ASX: HUB) 	<ul style="list-style-type: none"> Former Head of Global Sales, Marketing and BD at Medical Developments Int. (ASX: MVP) Strong international business experience Strong Legal, IP & operational management 	<ul style="list-style-type: none"> Former Theme Leader Colorectal Cancer and Gut Health CSIRO Leader – Personalised Health Group CSIRO Inventor on seven commercially-licensed patent families 	<ul style="list-style-type: none"> Chairman Avita Medical (ASX: AVH) Director Sonic Healthcare (ASX: SHL) Chairman NeuralDX Non-executive Director Unison Housing Former CEO Melb Pathology & Monash IVF 	<ul style="list-style-type: none"> US BD&C, Bluechiip (ASX: BCT) US Business Development, Planet Innovation Molecular Sales, GenMark Dx Group Marketing Manager, Advanced Staining, Leica Biosystems 	<ul style="list-style-type: none"> Co-Founder & Executive Director Planet Innovation Director Atmo Biosciences Former VP Innovation, Genetic Technologies Various senior leadership positions Vision BioSystems

Key Investment Highlights

As a simple, accurate & low-cost blood test, Rhythm's ColoSTAT® has potential to substantially increase global mass market screening

- ✓ **Transformative diagnostic company:** Focused on early detection of colorectal cancer (CRC) using a simple, low-cost blood test that could revolutionise colorectal cancer detection & mass-market screening.
- ✓ **Significant Opportunity:** Mass-market screening marketplace worth \$38+bn p.a. in the US, EU, CH, JP & AU of 50-74 year old alone. Market wants (& needs) change in colorectal cancer detection & screening.
- ✓ **Scalable commercial model:** Scalable & flexible implementation by market & segment.
- ✓ **Experienced Team:** Long tenure with successful history in both diagnostic & healthcare sectors and importantly in building sizeable, successful businesses.

^ CSIRO - Commonwealth Scientific and Industrial Research Organisation is an independent Australian federal government agency responsible for scientific research

Key Investment Highlights

As a simple, accurate & low-cost blood test, Rhythm's ColoSTAT® has potential to substantially increase global mass market screening

- ✓ **Sound technology:** 13+ years of R&D pioneered by CSIRO[^] giving confidence in the biomarkers selected.
- ✓ **Key Lead Biomarker a potential Platform Technology:** Known to be highly expressed in a range of cancers, offering Rhythm a potentially deeper pipeline targeting other indications.
- ✓ **Product differentiation:** Patient preference for a simple blood test vs faecal test. Significant unmet need.
- ✓ **Simple Business Model:** ColoSTAT® test designed to integrate with existing pathology infrastructure & instrumentation (no additional capital spend, can reduce labour and will be equipment agnostic).

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Key Achievements - Delivered in 2020

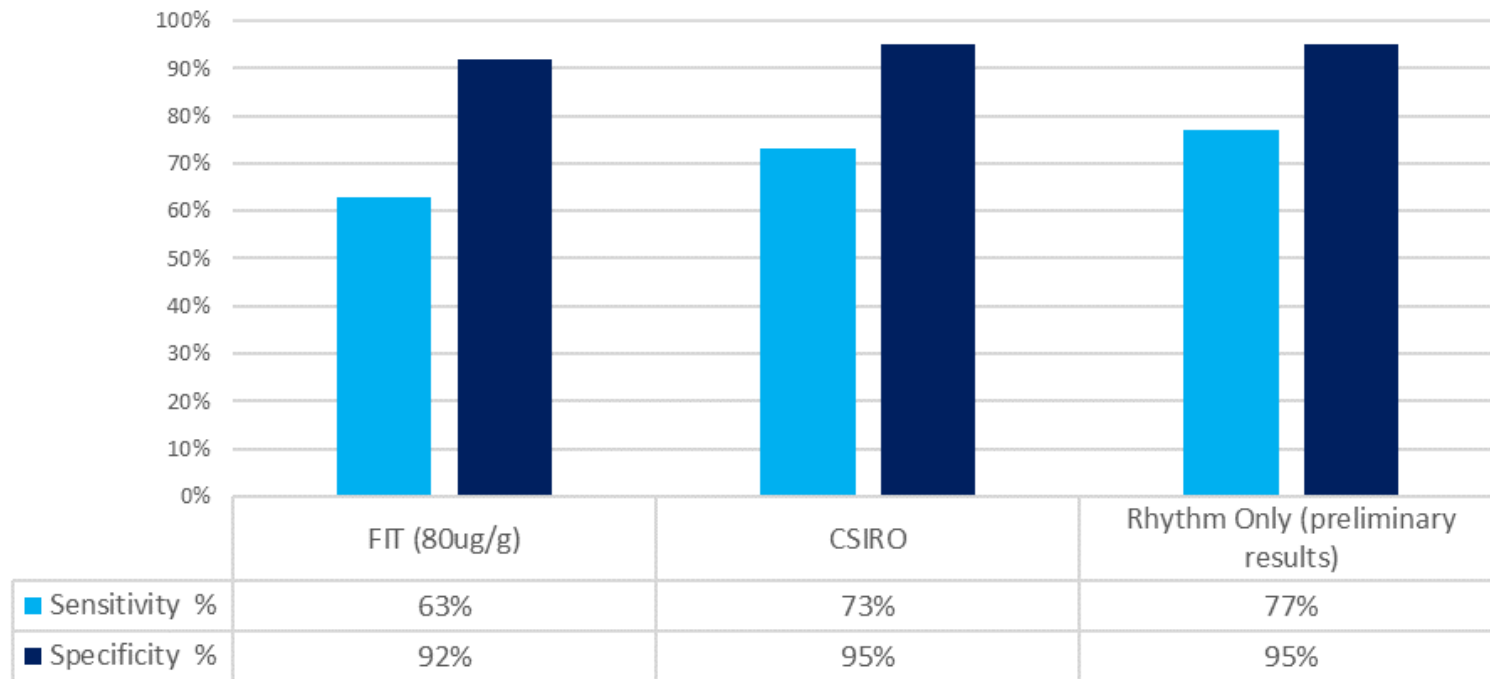
- ✓ Technically validated the key lead and four adjunct biomarkers.
- ✓ Appointed additional clinical trial (Study 7) sites.
- ✓ ISO13485 Quality Management System certification maintained.
- ✓ Completed reagent development program.
- ✓ Commenced high-volume manufacturer selection process.
- ✓ Granting of China divisional patent.
- ✓ Granting of ColoSTAT® trademark in the USA.
- ✓ Strengthened Board and aligned management incentive program.
- ✓ Completed approx. \$6m capital raise.
- ✓ Received \$1.1m FY20 R&D tax incentive.

None more important than...

- ✓ ColoSTAT® prototype test-kit complete.
- ✓ Preliminary results demonstrate superior performance to faecal immunochemical test (FIT) and prior CSIRO test work.

Key Achievements - ColoSTAT[®] Performance

Prototype test-kit results outperform current global market standard



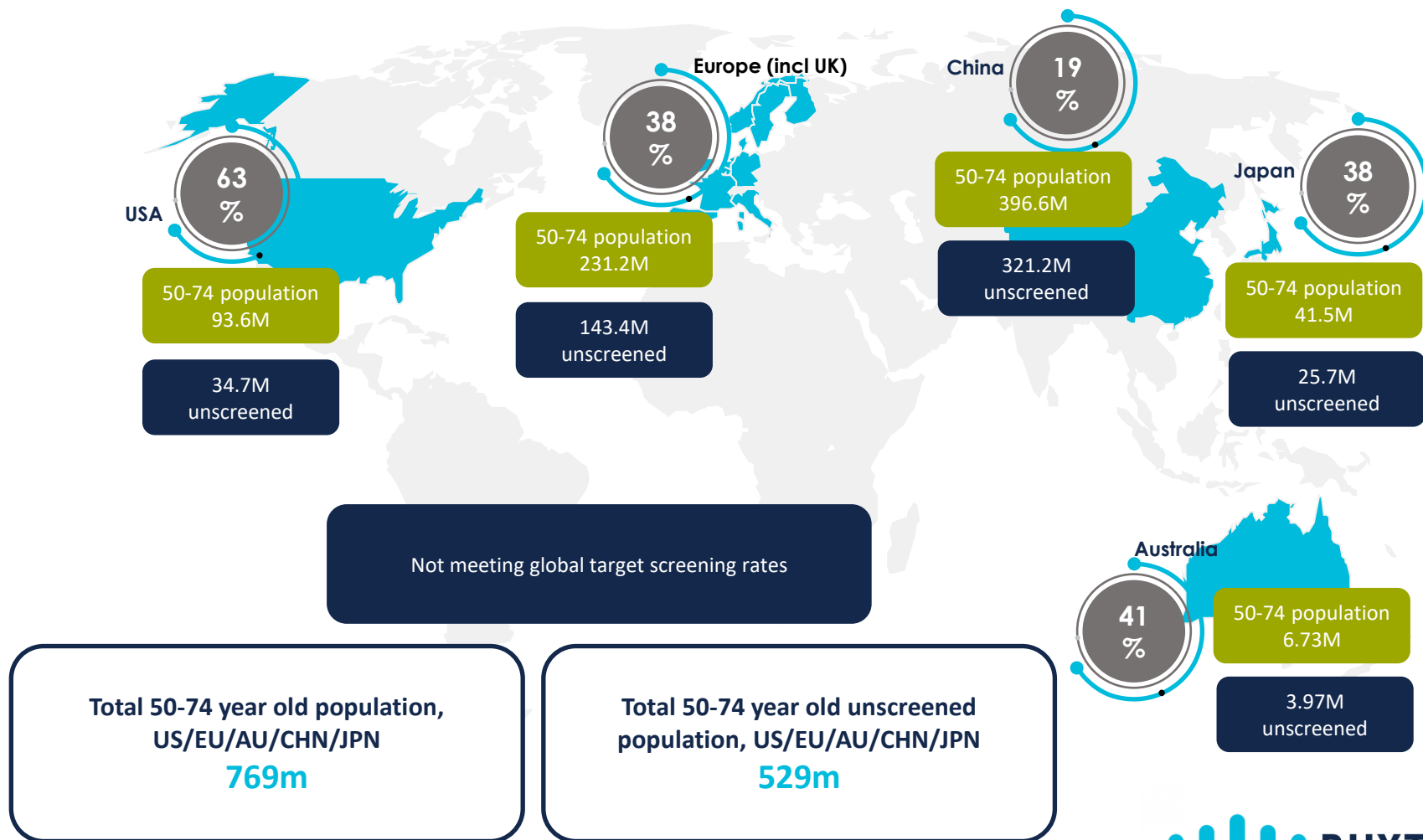
Fung et al. Blood-based protein biomarker panel for the detection of colorectal cancer. PLoS One (2015) 10 3.

Morikawa et al., Gastroenterology (2005); 129: 422-428

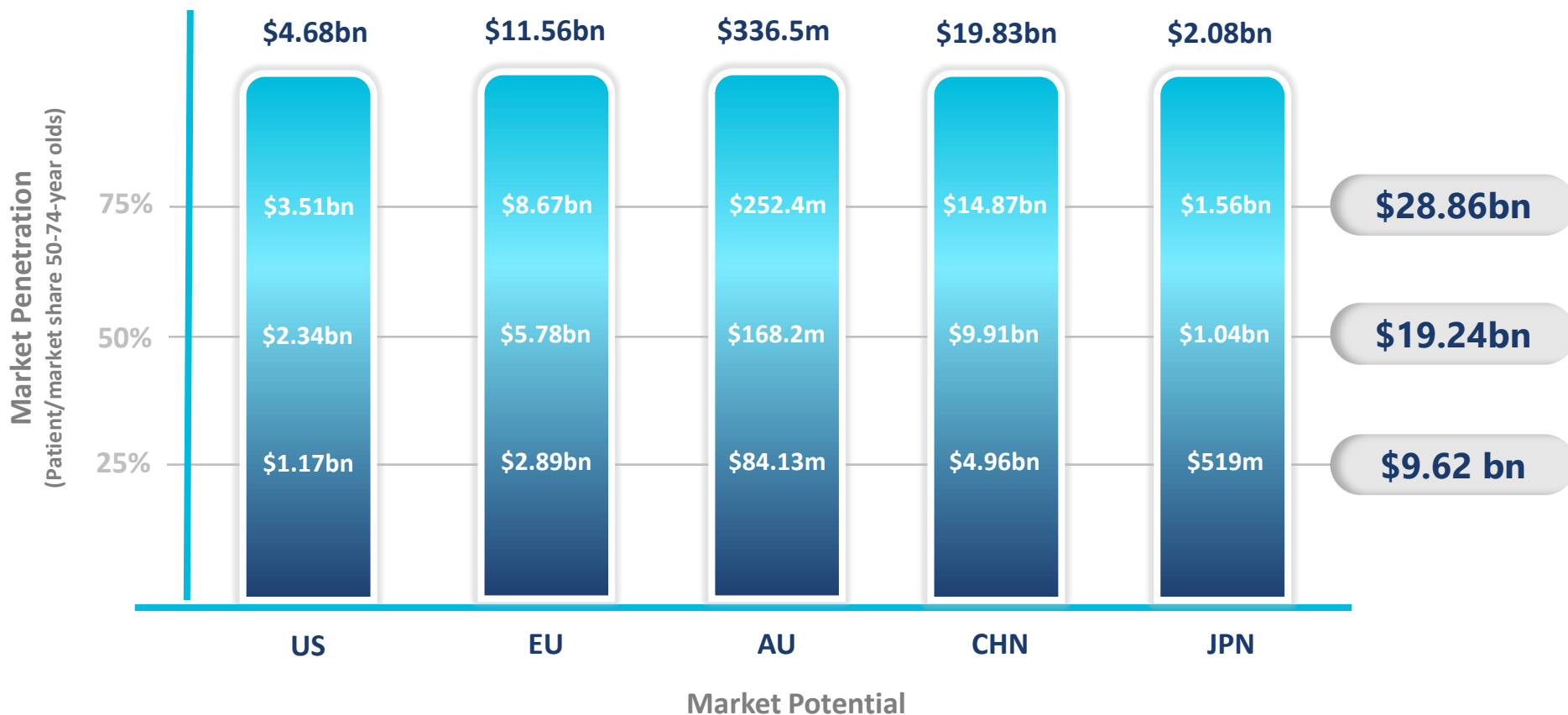
Specificity of 95% is the gold standard: it is an inverse measure of false positive rate, therefore a tests specificity is the ability of the test to correctly identify those without the disease (true negative rate). If you lower specificity, you may see a higher sensitivity result.

Market Opportunity – Global screening numbers

Screening compliance & opportunity by market



Potential ColoSTAT[®] Total market Size (50-74yr old only)



The colorectal cancer screening market (50-74 population)[#] across US/EU/AU/CHN/JPN
\$38.49bn

*Assumption of \$50 AUD per test. RHY revenue may vary to this estimate

[#]Total screening market = all 50-74 year olds x \$50 AUD

IP – Patents filed in all major target markets

- Licensed from CSIRO
- Worldwide exclusive licence
- Patent wholly owned by Vision Tech Bio Pty Ltd*
- Expires 2031
- Methods for detecting colorectal cancer covering the combinations of 10 biomarkers
- Additional patents applications and patent extensions expected to be submitted in 2021

Granted		Pending
Australia	France	Brazil
China (x2)	Germany	India
Japan	Italy	United States
United Kingdom	Luxembourg	
Europe	Netherlands	
Austria	Norway	
Belgium	Spain	
Denmark	Sweden	
Finland	Switzerland & Liechtenstein	

*Vision Tech Bio Pty Ltd is a 100% owned subsidiary of Rhythm Biosciences Ltd

Future value inflection points – 2020-2021

With R&D significantly de-risked, anticipated near-term value inflection points on the path to towards commercialisation include:

- Further clinical trial sites to be appointed to accelerate recruitment.
- Design transfer of the ColoSTAT® prototype test-kit to a high-volume manufacturer.
- Series of cancerous & healthy blood sample tests on third-party kits (Study 6) on track for completion Q3FY'21.
- Biomarker panel finalisation on track for completion Q3FY'21.
- Issuance of USA patent.
- Clinical trial on track for recruitment completion in 2021.#
- CE Mark application.*#
- Identify key sales, distribution & diagnostic companies for partnering.

*CE Mark submission may be undertaken prior to Study 7 completion, subject to data generated

Subject to COVID-19, government restrictions, hospital protocols & staff, 3rd party limitations, global supply chain impacts and the like



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A faint, light gray illustration of a person from the waist up, holding their stomach with both hands. Overlaid on the person's abdomen is a bright blue, stylized outline of a human colon, representing the focus of Rhythm Biosciences' research.

Thank you