



A Medical Diagnostics Technology Company

Early detection of colorectal cancer using a simple and low cost blood test

AGM presentation October 2019

ASX: RHY

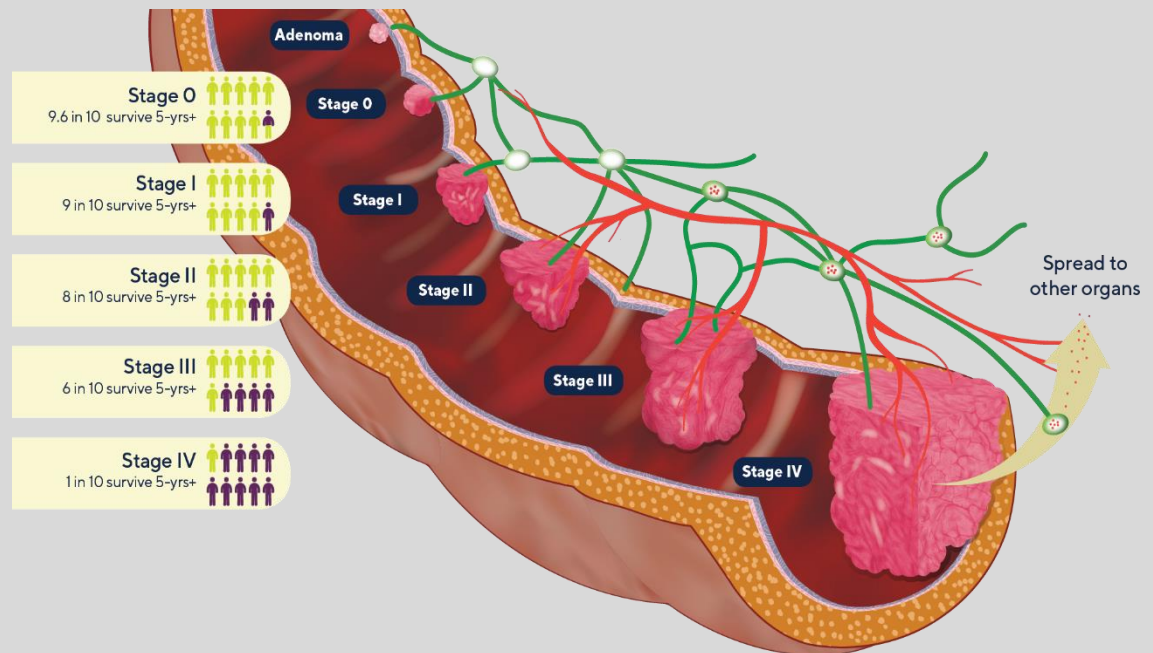


Colorectal Cancer: Introduction

Colorectal cancer is the second largest cause of cancer-related deaths in the industrialised world with over 850,000 deaths annually

Curable in over 90% of cases if detected early, this drops to around 10% if detected late, once the cancer has spread

The current standard diagnostic screening test is the Faecal Immunochemical Test (FIT), only detecting blood in the faeces



ColoSTAT® by Rhythm Biosciences

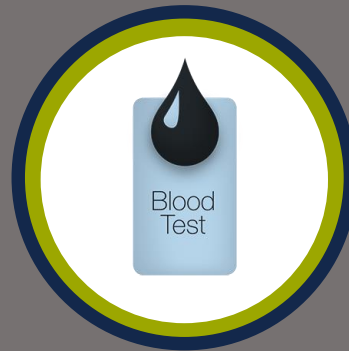
ColoSTAT® A simple, accurate & low cost blood test for early detection of colorectal cancer, suitable for the global mass market



ColoSTAT® is designed to detect colorectal cancer at all stages



An Australian innovation pioneered & developed by CSIRO over 13 years



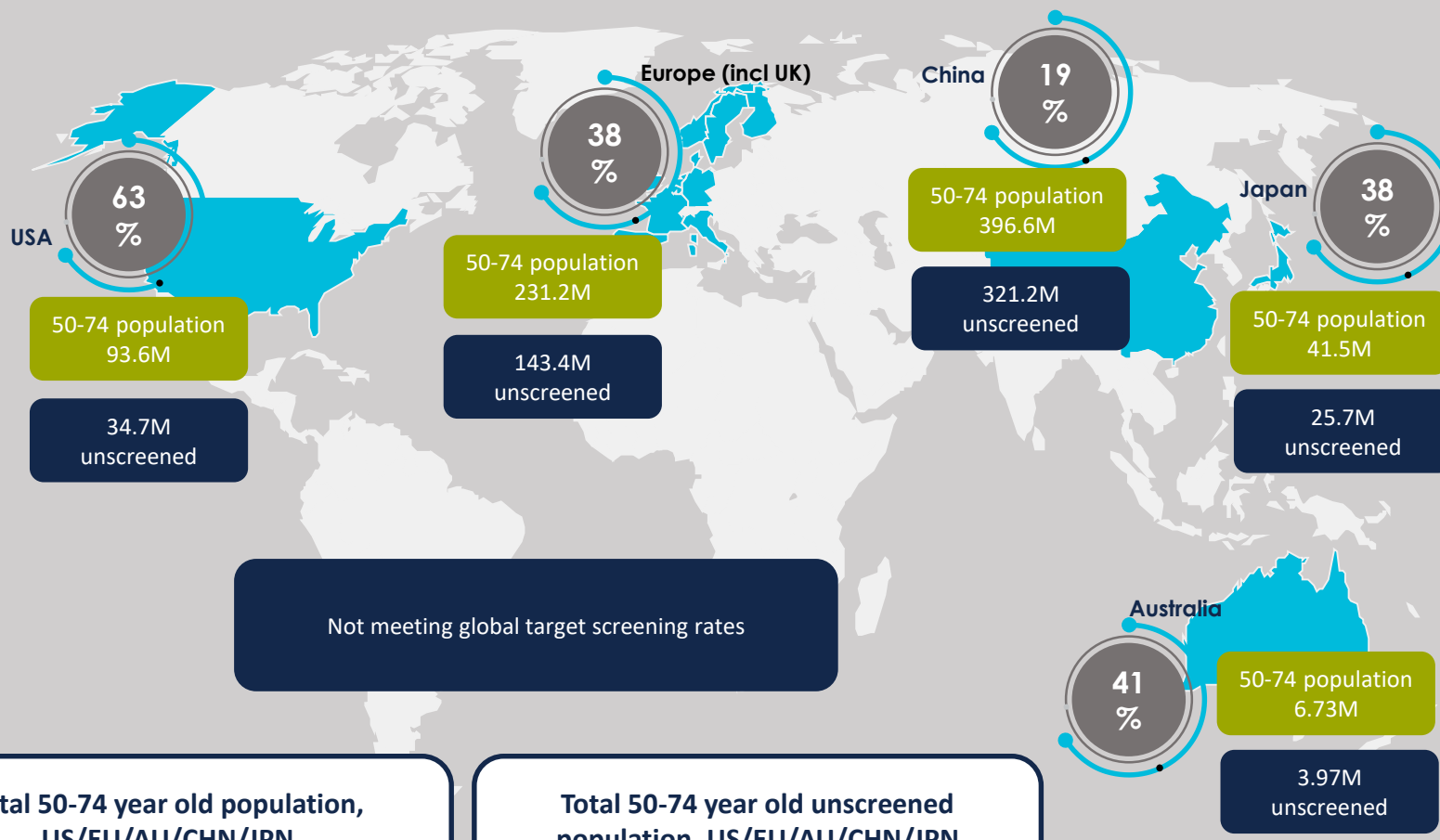
A simple blood test using protein based biomarkers that integrates with existing pathology infrastructure



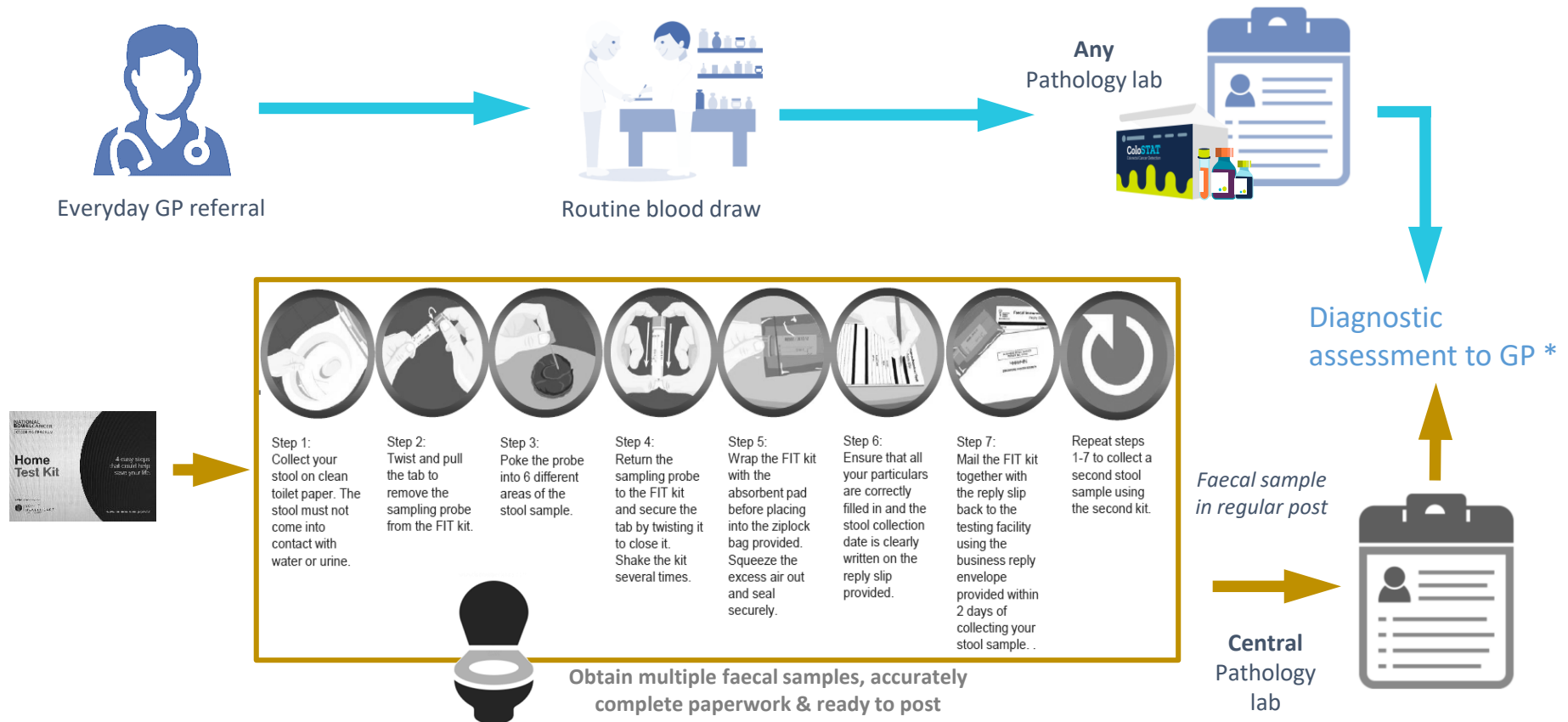
Low cost & patient friendly – suited to global mass screening market

Market Opportunity – Global screening

Screening compliance & opportunity by market



The Issue with FIT: Low Participation



Low Suitability: FIT not suitable for some patient populations (eg GI bleeding)

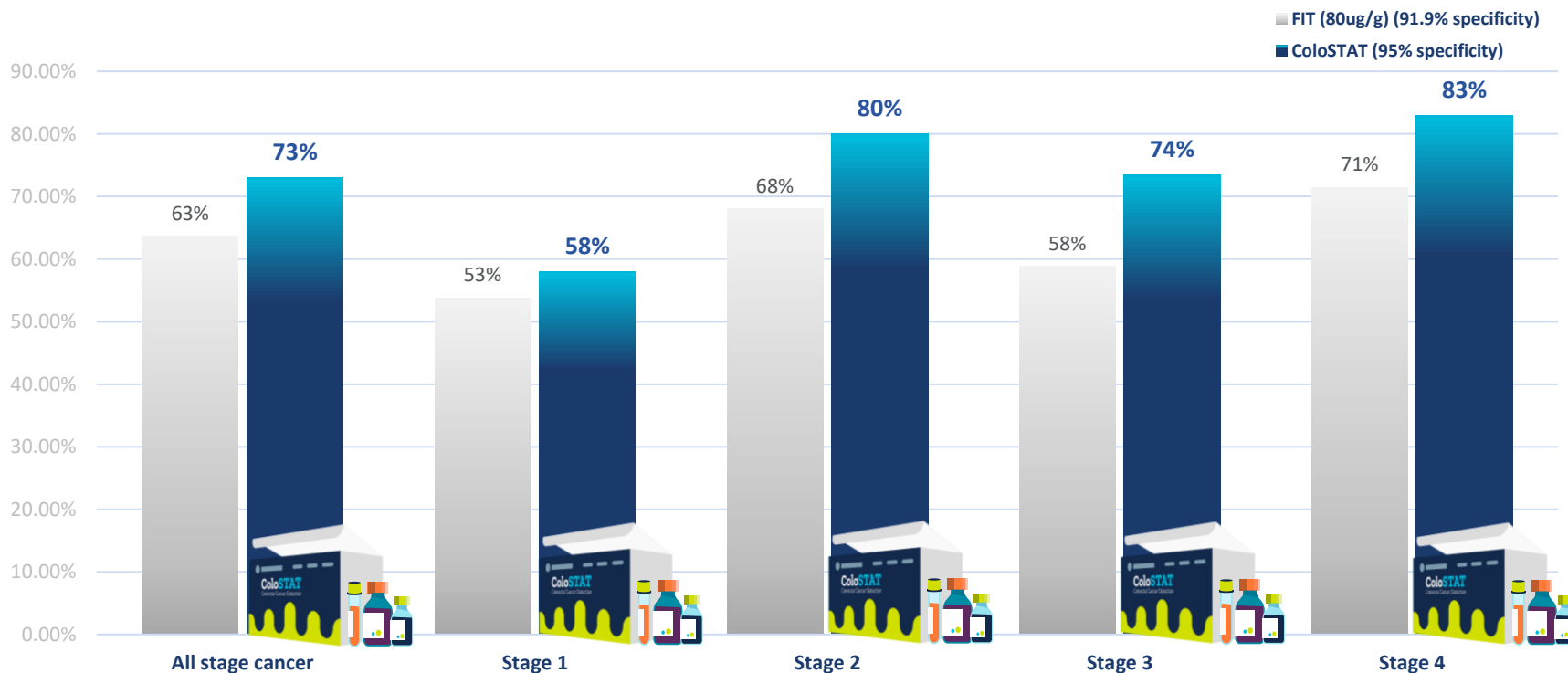
Low Acceptability: Aversion to handling faeces

High Complexity: Multiple steps for patients

Low Suitability: FIT not suitable for some geographies (eg high temps)

* For FIT test, if completed as part of the NBCSP the result is also sent to the patient

Sensitivity of ColoSTAT® at Specificity of 95%



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.

ColoSTAT's® Competitive Advantage

Rhythm



Patient Preference	✓
Accuracy	✓
Early Stage Detection	✓
Affordability	✓
Simple Process	✓
Opportunistic Screening*	✓

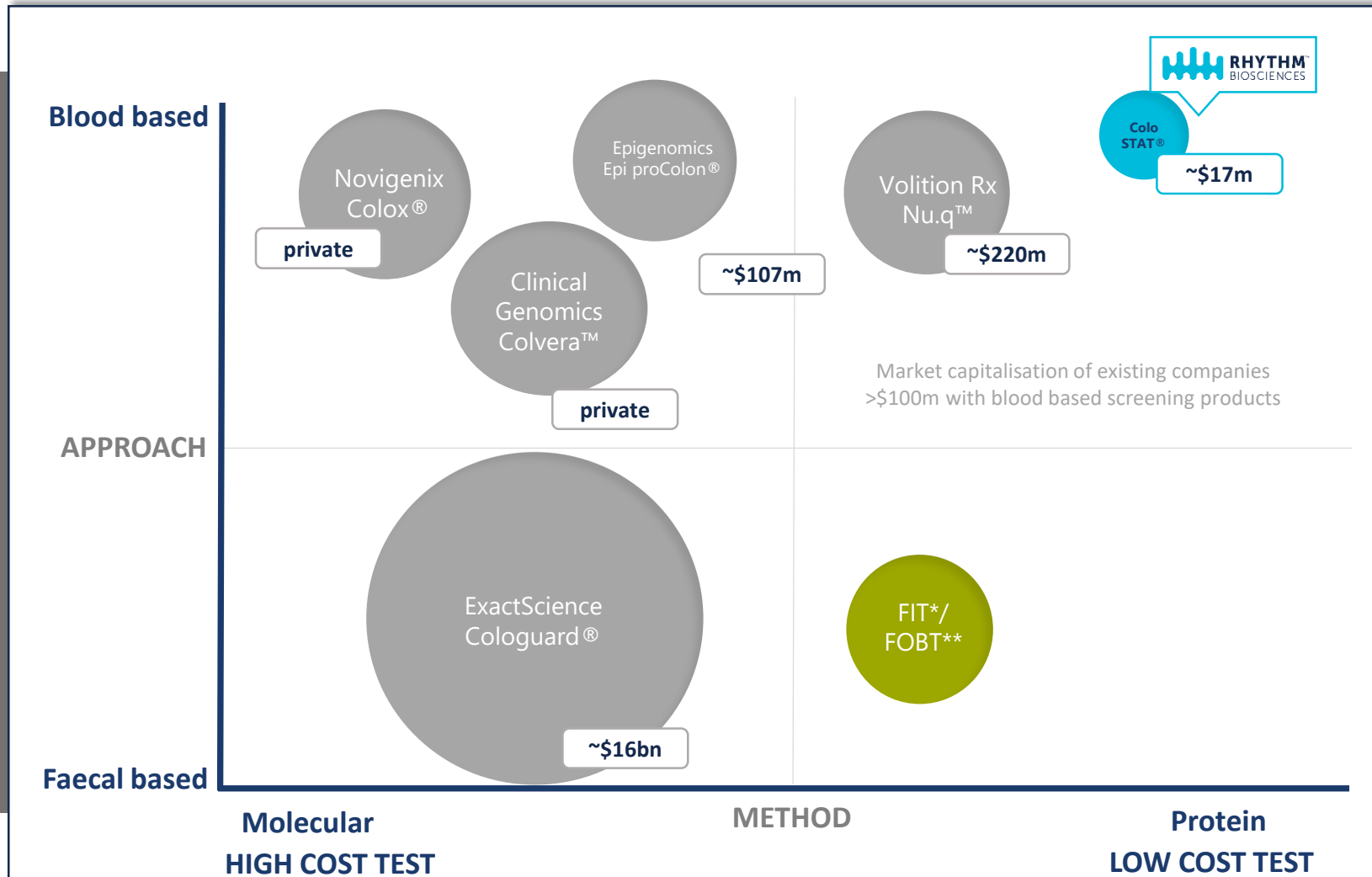
Faecal Immunochemical Test (FIT)

Patient Preference	✗
Accuracy	✗
Early Stage Detection	✓
Affordability	✓
Simple Process	✗
Opportunistic Screening*	✗

ColoSTAT's® combination of advantages can potentially drive higher compliance to screening & ultimately save more lives

** ColoSTAT® blood test can be completed at GP clinic during a regular visit*

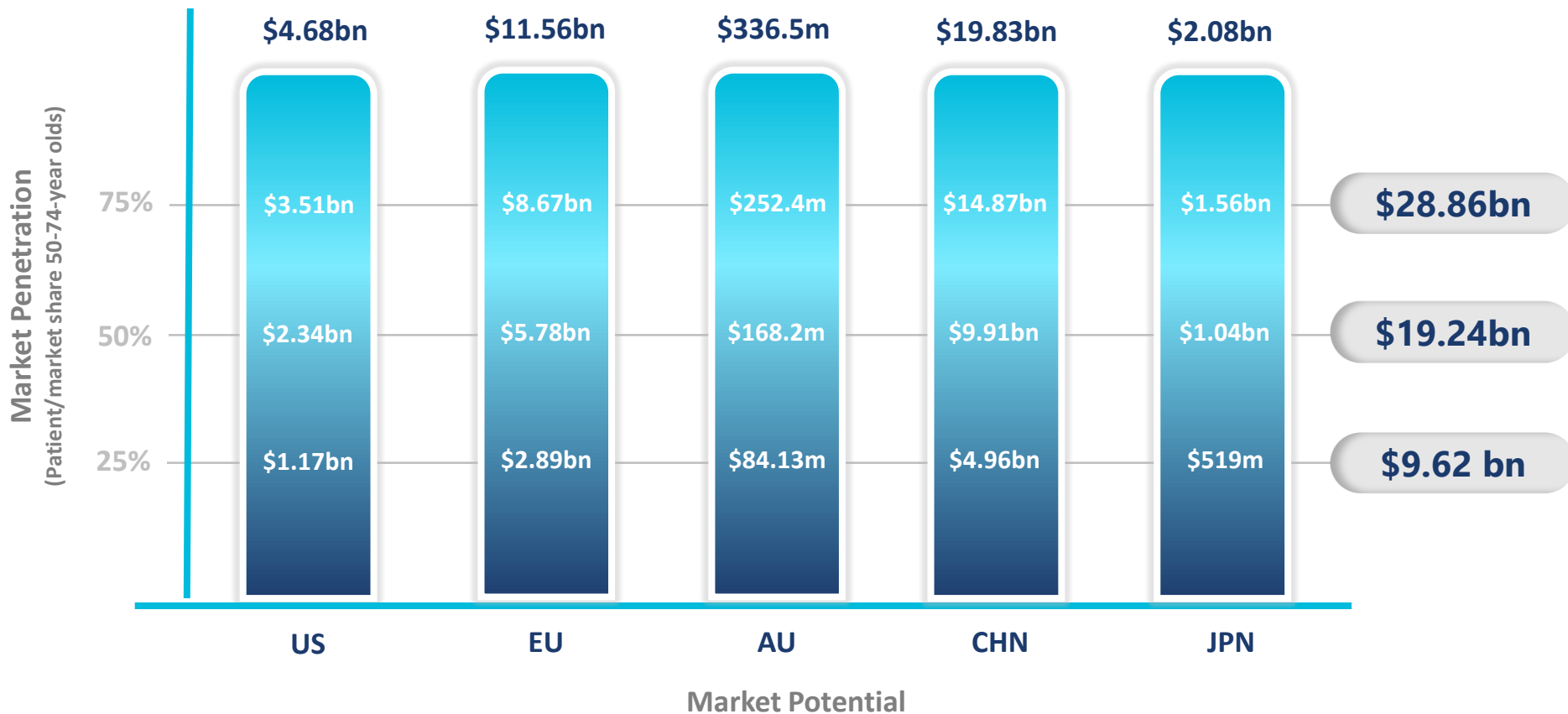
Competitive Landscape – ColoSTAT's® Unique Advantage



• FIT = Faecal Immunochemical Test

** FOBT = Faecal Occult Blood Test

Potential ColoSTAT[®] Market



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

Path to Market

RHY simple, accurate, low cost blood test will fill a unique space in the mass screening market



Research & development
(case/control studies over 13 years)



Reagent development



IVD kit development & production transfer



**Clinical trial
(Study 7)**



Regulatory submissions
(Europe, Australia & the USA)



Market entry
Europe, Australia, USA + others

Completed

Commenced and ongoing

Commenced and ongoing

Commenced and ongoing

On track

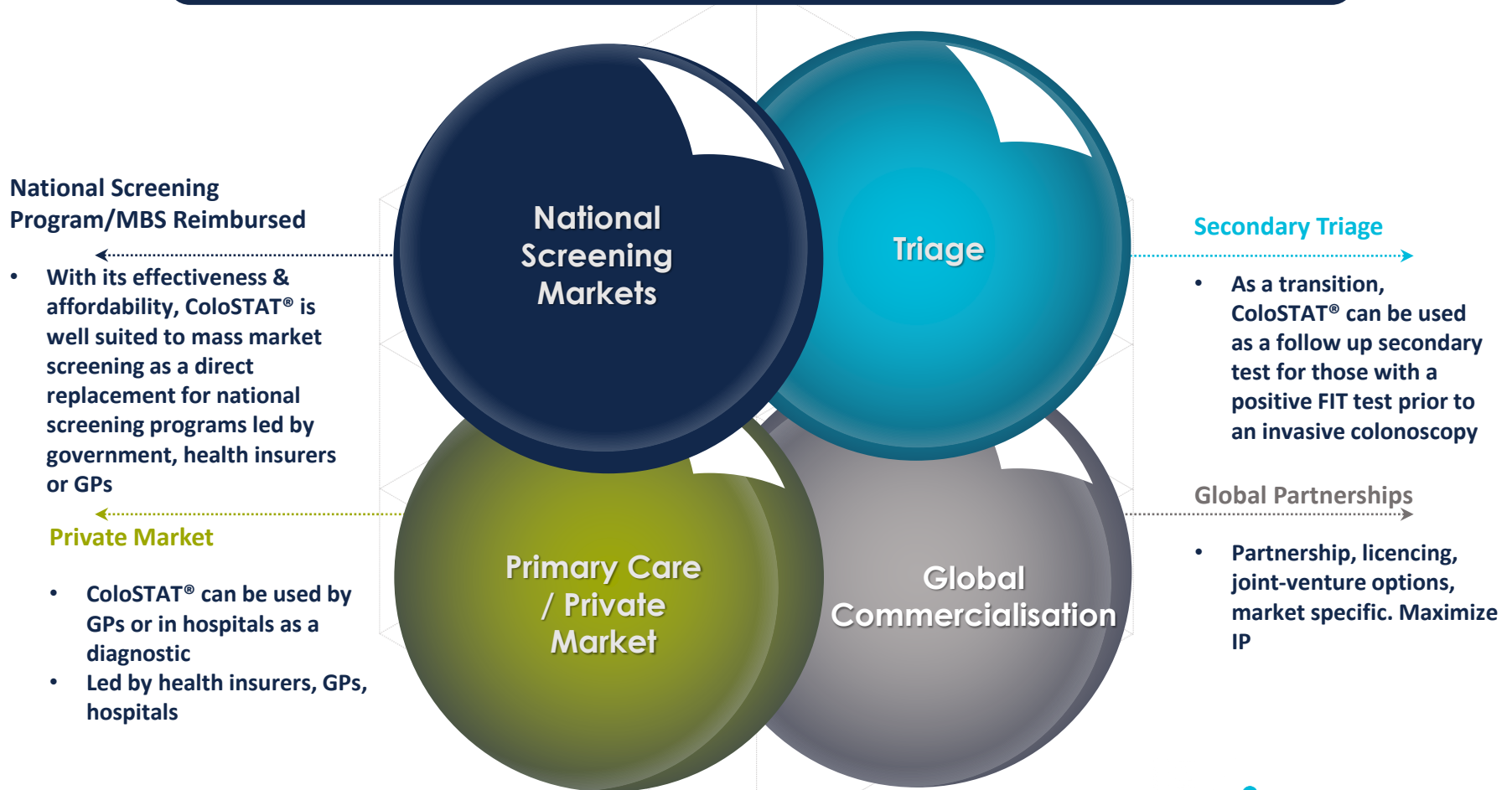
On track

FY20

FY21

Go to Market Options

Multiple avenues & market segments reduce risk and support a flexible and scalable business model



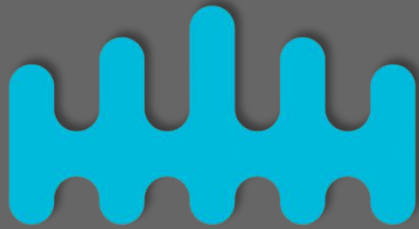
Key Achievements 2019

- ✓ Progressed key lead biomarker development
- ✓ Commenced clinical trial recruitment (Study 7)
- ✓ ISO13485 Quality Certification achieved
- ✓ Advanced reagent development program
- ✓ Advanced kit development program
- ✓ Commenced manufacturer selection process
- ✓ Strong management & board
- ✓ Ongoing CSIRO relationship remains strong

Key Milestones – 2020

- ✓ Test optimisation on track for completion early-mid 2020
- ✓ Reagent and test kit development on track for completion mid 2020
- ✓ Series of analytical & de-risking tests (Study 6) on track for completion mid-late 2020
- ✓ Clinical trial on track for recruitment completion mid 2020
- ✓ Regulatory documentation preparation has commenced & on track for CE & TGA regulatory submissions in FY21
- ✓ Identify key sales, distribution & diagnostic companies for partnering
- ✓ Identify and consolidate alliances with health insurers, governments

Summary



**As a simple, accurate
& low cost blood test,
Rhythm's ColoSTAT®
has potential to
substantially increase
global screening &
save lives**

- 1 Significant Opportunity**
Mass screening market worth \$38+bn pa for people aged 50-74 in the US, EU, CH, JP & AU. Market wants change
- 2 Sound technology**
13+ years of research & testing pioneered by CSIRO* giving confidence in the biomarkers selected
- 3 Simple Business Model**
ColoSTAT® test integrates with existing pathology infrastructure (no capital spend, can reduce labour)
- 4 Scalable commercial model**
Scalable & flexible implementation by market & segment
- 5 Experienced Team**
Long tenure with successful history in both diagnostic & healthcare sectors
- 6 Product differentiation**
Patient preference for a simple blood test

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



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A stylized illustration of a human torso in light gray. The digestive system is highlighted in a vibrant blue, showing the esophagus, stomach, and a coiled section of the small intestine. The background is a solid dark blue.

Thank you

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