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$13.0 MILLION INSTITUTIONAL PLACEMENT

Melbourne, Australia – 18 October 2024: Percheron Therapeutics Limited (ASX: PER) ("the **Company"** or "**Percheron"**), an international biotechnology company focused on the development of novel therapies for rare diseases, is pleased to announce a $13.0 million institutional placement of new ordinary shares in the Company ("**New Shares"**).

Placement

The institutional placement is comprised of:

(a) the issue of approximately 135.2m New Shares to raise $10.8 million to be issued under the Company's Listing Rule 7.1 Placement Capacity ("**Tranche 1**"); and

(b) a further proposed issue of approximately 27.5m New Shares to raise an additional $2.2 million subject to the approval of shareholders to the refresh of the Company's Listing Rule 7.1 Placement Capacity at the Company's upcoming Annual General Meeting to be held on 21 November 2024 (**"Tranche 2"**),

together, (the "**Placement"**).

Under the Placement, and subject to receipt of shareholder approval to allow Tranche 2 to proceed, Percheron will issue a total of 162.7 million New Shares in the Company at a price of $0.08 per New Share, which represents a discount of 25.3% to the 30 day volume weighted average of the Company's ordinary shares prior to the trading halt on 16 October 2024.

The New Shares issued under Tranche 1 are expected to be issued and allotted on or about 24 October 2024. Subject to shareholder approval, the New Shares issued under Tranche 2 are expected to be issued and allotted on 27 November 2024.

The New Shares issued under the Placement will rank equally with the Company's existing fully paid ordinary shares.

The Placement was strongly supported by existing and new investors.

"We are delighted to welcome a number of new institutional holders to the share register," commented Percheron Chair, Dr Charmaine Gittleson. "As we head toward December's planned release of initial six-month data from the ongoing phase IIb clinical trial of avicursen in Duchenne muscular dystrophy, the Board thought it important to ensure that the Company was fully financed. The proceeds of this transaction put us in a very strong position to complete the trial and will allow investors and partners to focus their attention on the data and its implications."

Funds raised from the Placement will be used as follows in the Company's activities:

(a) Completion of the Phase IIb avicursen clinical trial;
(b) Optimisation of manufacturing processes;
(c) R&D patent protection; and
(d) General working capital.

Canaccord Genuity acted as sole lead manager and bookrunner to the Placement.

Intention to undertake an SPP

Subject to requirements under the ASX Listing Rules, the Company also intends to undertake a Share Purchase Plan (**SPP**) capped at $2.0 million for eligible existing shareholders.

Key dates of the Placement

Event	Date (Australian Eastern Daylight Time)
Trading halt lifted – Announcement of Completion of Placement	Friday, 18 October 2024
Settlement of New Shares under Tranche 1	Wednesday, 23 October 2024
Allotment and commencement of trading of New Shares under Tranche 1	Thursday, 24 October 2024
AGM to approve the refresh of the Company's Listing Rule 7.1 Placement Capacity	Thursday, 21 November 2024
Expected settlement of New Shares under Tranche 2	Tuesday, 26 November 2024
Expected allotment and commencement of trading of New Shares under Tranche 2	Wednesday, 27 November 2024

The above timetable is indicative only and subject to change. The Company reserves the right to amend dates at its discretion and without notice, subject to ASX Listing Rules and the *Corporations Act 2001* (Cth).

~ ENDS ~

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About Percheron Therapeutics Limited

Percheron Therapeutics Limited [ASX: PER | US OTC: ATHJF] is a publicly listed biotechnology company focused on the development and commercialisation of novel therapies for rare diseases. The company's lead program is avicursen (ATL1102), an antisense oligonucleotide targeting the CD49d receptor. Avicursen is currently the subject of an ongoing international phase IIb clinical trial for the treatment of non-ambulant patients with Duchenne Muscular Dystrophy (DMD), for which data is expected in December CY2024. The company previously reported promising results from an exploratory phase IIa study of in the same population and has been awarded orphan drug designation (ODD) and rare pediatric disease designation (RPDD) by the US FDA. For more information, please contact info@PercheronTx.com.

This announcement has been authorised for release to the Australian Securities Exchange by the Board of Directors.
