May 4, 2021

PYC Therapeutics Announces Two Poster Presentations at Association for Research in Vision and Opthalmology (ARVO) 2021 Annual Meeting

PYC's PPMO Technology Demonstrates Strong Potential to Overcome Critical Delivery Challenges and Reach Deepest Layers of Retina in Patient-Derived Models

Modulation of Gene Expression to Upregulate PRPF31 and Rescue Retinitis Pigmentosa Type 11 Disease Phenotypes Achieved in Patient-Derived Models

PERTH, Australia and NEW YORK, New York – May 4, 2021 – PYC Therapeutics (ASX: PYC), a biotechnology company developing a new generation of precision RNA therapeutics to change the lives of patients with inherited diseases, today announced the Company has been invited to present two poster presentations at the Association for Research in Vision and Opthalmology (ARVO) 2021 Annual Meeting, taking place virtually May 1–7, 2021.

"The world's foremost eye and vision researchers gather at ARVO to discuss innovative science that holds potential to more effectively treat patients. Our team is honored to share these important data with the medical and scientific community as we advance three development candidates focused on inherited ocular diseases, including our lead drug candidate VP-001 for the treatment of retinitis pigmentosa type 11 (RP11)," said Professor Sue Fletcher, Chief Scientific Officer of PYC Therapeutics. "We are pleased to highlight preclinical data demonstrating the ability of PYC's technology to overcome major RNA therapeutic delivery challenges and reach the deepest layers of the retina, as well as show enhanced target gene expression and functional rescue. Our results also continue to demonstrate promising safety, efficacy and tolerability performance, building a strong rationale for clinical investigation."

PYC Therapeutics' Poster Presentations at ARVO 2021:

- "RNA therapeutics in the treatment of retinal disease – delivering the potential"
  - Poster #: 3545248
  - Session Date/Time: May 3, 2021 from 11:15 a.m. to 1:00 p.m. ET
  - Session Title: Drug delivery and Gene Therapy
  - Lead Author: Professor Sue Fletcher, PhD
  - Key Highlights:
    - PYC's lead cell-penetrating peptide (CPP) conjugation to a reporter antisense oligomer (AO) and evaluation in healthy subject and patient-derived retinal pigmented epithelium showed efficient cargo delivery and target engagement and 6-fold lower cytotoxicity than the competitor cell penetrating peptide (CPP).
    - *In vivo* studies show that the lead CPP traffics the AO through the vitreous, delivering the cargo to the neural retina and retinal

pigment epithelium, with no evidence of retinal damage, resulting in enhanced reporter exon skipping.

- "Modulation of CNOT3 expression using antisense oligomers to treat retinitis pigmentosa 11"
  - Poster #: 3541690
  - Session Date/Time: May 3, 2021 from 11:15 a.m. to 1.00 p.m. ET
  - Session Title: Drug Delivery and Gene Therapy
  - Lead Author: Janya Grainok, MSc, PYC Ocular program Group Leader
  - Key Highlights:
    - Modulating expression levels of *CNOT3*, a negative regulator of *PRPF31,* enhanced PRPF31 protein levels and can reverse the cellular disease phenotype in RP11 patient-derived cell models.
    - Antisense oligonucleotides (AOs) are effective modulators of *CNOT3* expression and function with the ability to increase *PRPF31* transcription from the unaffected allele to an expected therapeutic level.

These poster presentations can be accessed by conference attendees on the ARVO 2021 Annual Meeting website, or on PYC's website under "Our Pipeline."

About PYC Therapeutics

PYC Therapeutics (ASX: PYC) is a development-stage biotechnology company pioneering a new generation of RNA therapeutics that utilize PYC's proprietary library of naturally derived cell penetrating peptides to overcome the major challenges of current genetic medicines. PYC believes its PPMO (Peptide conjugated Phosphorodiamidate Morpholino Oligomer) technology enables a safer and more effective RNA therapeutic to address the underlying drivers of a range of genetic diseases for which no treatment solutions exist today. The Company is leveraging its leading-edge science to develop a pipeline of novel therapies including three preclinical stage programs focused on inherited eye diseases and preclinical discovery efforts focused on neurodegenerative diseases. PYC's discovery and laboratory operations are located in Australia, and the Company recently launched an expansion into the U.S. for its preclinical, clinical, regulatory and corporate operations. For more information, visit pyctx.com, or follow us on LinkedIn and Twitter.

Forward looking statements

Any forward-looking statements in this ASX announcement have been prepared on the basis of a number of assumptions which may prove incorrect and the current intentions, plans, expectations and beliefs about future events are subject to risks, uncertainties and other factors, many of which are outside the Company's control. Important factors that could cause actual results to differ materially from assumptions or expectations expressed or implied in this ASX announcement include known and unknown risks. Because actual results could differ materially to assumptions made and the Company's current intentions, plans, expectations and beliefs about the future, you are urged to view all forward-looking statements contained in this ASX announcement with caution. The Company undertakes no obligation to publicly update any forward-looking statement whether as a result of new information, future events or otherwise.

This ASX announcement should not be relied on as a recommendation or forecast by the Company. Nothing in this ASX announcement should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

This ASX announcement was approved and authorized for release by Sahm Nasseri, Director and incoming CEO of PYC in the U.S.

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