19 April 2023

PYC PRESENTATION MATERIALS FOR BIO CONFERENCE

- PYC is attending BIO 2023 – one of the industry's primary business development events - in Boston in June
- The Company's presentation materials for the conference are attached

PERTH, Australia and SAN FRANCISCO, California – 19 April 2023

PYC Therapeutics (ASX:PYC) is a clinical-stage biotechnology company creating a new generation of RNA therapies to change the lives of patients with genetic diseases. The Company utilises its proprietary drug delivery platform to enhance the potency of precision medicines within the rapidly growing and commercially proven RNA therapeutic class. PYC's drug development programs target monogenic diseases – **the indications with the highest likelihood of success in clinical development**[1].

PYC today announced presentation materials providing a company overview and highlighting pre-clinical data supporting both the Company's clinical and pre-clinical drug development programs to be provided for partnering discussions at BIO 2023 held in Boston, 5-8 June. BIO 2023 is one of the industry's primary business development events.

A delegation of PYC's senior management will be attending the conference to discuss potential partnering and investment opportunities with industry participants.

About PYC Therapeutics

PYC Therapeutics (ASX: PYC) is a clinical-stage biotechnology company creating precision medicines for patients with major unmet needs in genetic disease. The Company's platform combines a novel drug delivery technology with the rapidly growing RNA therapeutic class to create a pipeline of first-in-class drugs that address the root cause of the targeted disease.

The Company was the first to progress a drug candidate for a blinding eye disease of childhood into human trials and is now progressing multiple 'fast-follower' programs into the clinic. 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

[1] Advancing Human Genetics Research and Drug Discovery through Exome Sequencing of the UK Biobank https://doi.org/10.1101/2020.11.02.20222232

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 authorised for release by the Board of PYC Therapeutics Limited

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PYC Therapeutics

Life-changing science

BIO 2023

April 2023

Disclaimer

The purpose of this presentation is to provide an update of the business of PYC Therapeutics Limited (ASX:PYC) ['PYC']. These slides have been prepared as a presentation aid only and the information they contain may require further explanation and/or clarification. Accordingly, these slides and the information they contain should be read in conjunction with past and future announcements made by PYC Therapeutics and should not be relied upon as an independent source of information. Please contact PYC and/or refer to the Company's website for further information.

The views expressed in this presentation contain information derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information.

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Executive Summary

PYC Therapeutics:

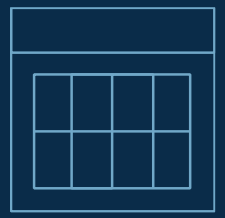
- Is a **clinical-stage** drug discovery and development company
- Uses its proprietary **drug delivery** platform to make first-in-class and disease-modifying **RNA drug conjugates** for patients with **rare diseases**
- Focuses on **monogenic disease** (genetically validated targets) and protein insufficiency disorders (the domain in which RNA drugs show greatest differentiation)
- Has prioritised **blinding eye diseases** to benefit from the route of administration and target tissue advantages of this organ

PYC Therapeutics

PYC's strategy is anchored on four critical features

A HIGHER PROBABILITY OF SUCCESS

PYC focuses on monogenic indications. These have the highest likelihood of approval from the start of clinical trials to market of any indication*[1]



A FASTER PATH TO MARKET

The potential for approval following two clinical trials (not three) due to the absence of existing treatment options for patients with the targeted indications

LIKELY RAPID UPTAKE IN MARKET

First-in-class drugs in rare diseases achieve rapid market penetration with a very short lead time to peak sales

ORPHAN DRUG PRICING

Median list price of ~US$150,000[2] per patient per annum making for commercially attractive markets across the pipeline

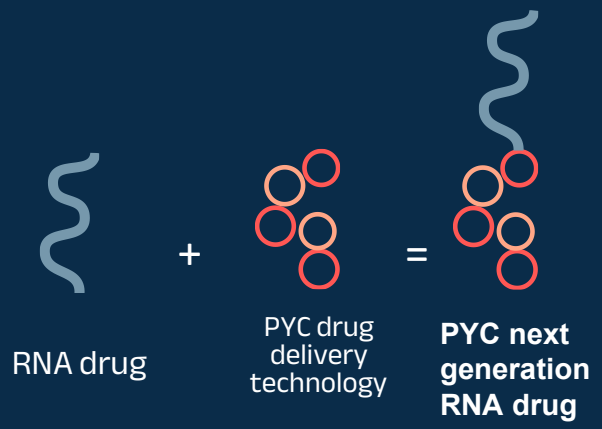
*Monogenic indications compared to polygenic indications

1. Advancing Human Genetics Research and Drug Discovery through Exome Sequencing of the UK Biobank. doi: https://doi.org/10.1101/2020.11.02.20222232
2. EvaluatePharma. Orphan Drug Report. 2019.

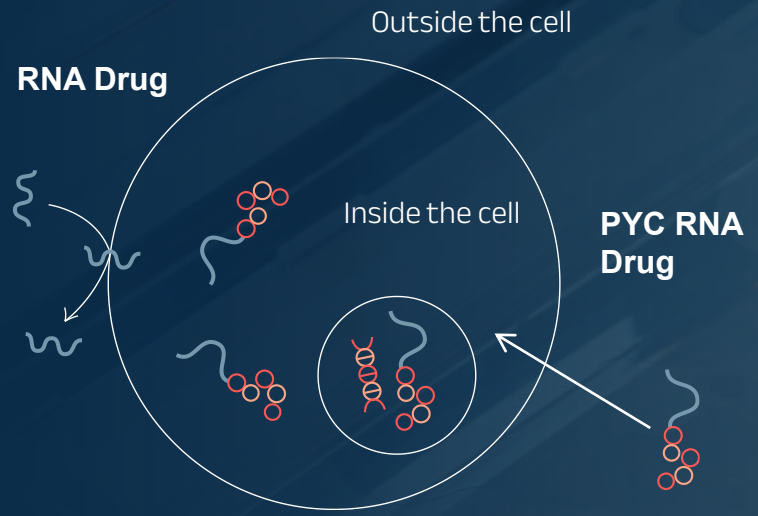
PYC's drug delivery platform extends the reach of RNA therapies to new disease indications

PYC Therapeutics

PYC combines existing RNA drug design technology with its proprietary drug delivery platform to create potent and precise RNA therapeutics



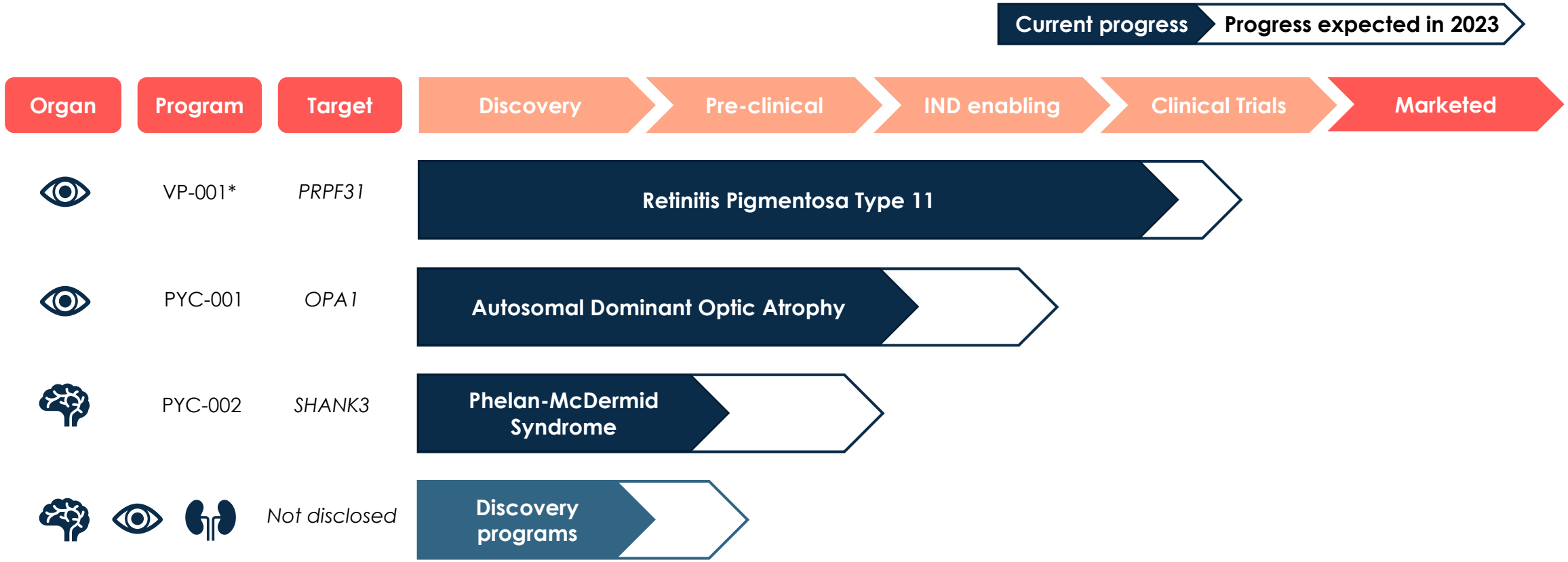
PYC's drug delivery platform is used to assist the RNA drug reach its target inside the cell



PYC's delivery platform achieves ~100x the target engagement of the 'naked' RNA drug *in vivo*[1]

1. Refer ASX announcement for OTS poster presentation 3 October 2022

PYC has built a pipeline of RNA therapies based on this non-viral facilitated delivery platform



PYC's technology is a scalable platform with broad potential application across many different disease indications

*PYC 95.2% ownership of VP-001 (4.8% ownership by Lions Eye Institute, Australia) and 100% ownership of all other pipeline programs

PYC's lead programs focus on the retina – a tissue in which the technology has an ideal profile

1. **High potency**: >60% target engagement at 10 µg dosing in rabbits[1]

2. **Patient-preferred dosing interval**: 20-day retinal half life in rabbits/NHPs supporting a 100-day dosing interval in humans[2]

3. **Broad and deep delivery**: enabling access to every cell type in the tissue

4. **Even transduction profile**: ensuring all affected cells can be rescued

5. **Route of administration advantage**: Intravitreal administration is a short, safe and simple out-patient procedure

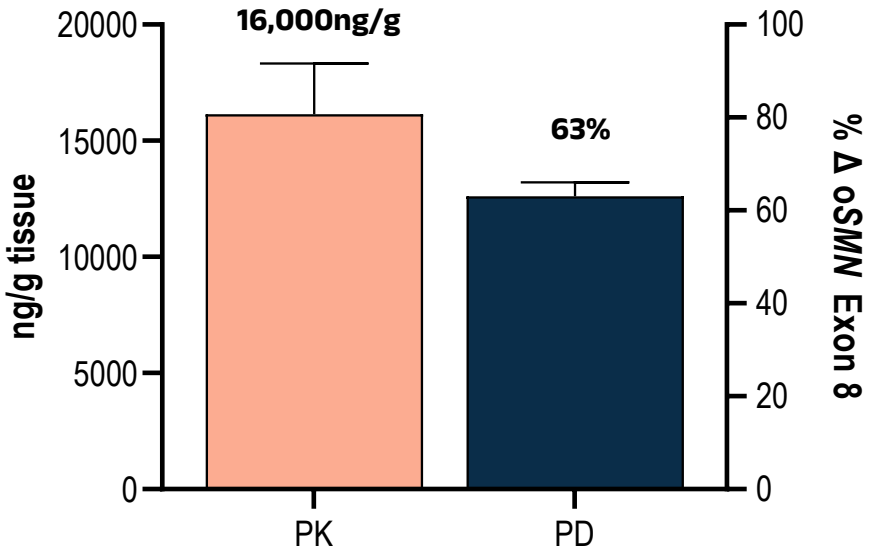
PYC Therapeutics

1. Refer ASX announcement 3 April 2023
2. Refer ASX announcement 7 November 2022

PYC's RNA conjugates represent a differentiated modality in the retina – an area of major unmet patient need

A) High target engagement[1, 2]

>60% target engagement in rabbit retina following a single 10 µg dose



PK/PD following 10 µg dose of PYC's CPP

B) At safe and well tolerated doses

No evidence of treatment related adverse tolerability at this dose (10 µg) in rabbits[3] – the most sensitive species for ocular tolerability studies

Study Number (dose)	In-life observations - # eyes with treatment related tolerability issues/# eyes treated					
	Base line	Day 1	Day 7	Day 14	Day 28	Day 56
1 (10 µg)	**0/2**	**0/2**	**0/2**	n/a	n/a	n/a
1 (30 µg)	**0/8**	**0/8**	**0/8**	n/a	n/a	n/a
2 (10 µg)	n/a	n/a	n/a	n/a	n/a	**0/4***

*1/4 eyes showed minor swelling of the retinal fibres laterally slightly obscuring the vasculature considered unlikely to be treatment related. Histopathology results confirming in-life observations pending

1. SMN exon 8 skipping in the neural retina assessed at Day 7 following IVT administration of 10 µg/eye PYC CPP-PMO. N=2 for 10 µg.
2. Refer ASX announcement 3 April 2023
3. Based on preliminary discovery in-life examinations through 28 days with histopathology pending. µg = mcg = microgram

PYC's strategy is to leverage this profile to create first-in-class and disease-modifying drugs in monogenic haploinsufficiency

PYC Therapeutics

PYC is applying its technology in a well-defined domain:

- **Genetically-validated targets** – highest probability of success in the clinic[1]
- **Localised delivery** – target tissue concentration is the primary determinant of success for RNA therapies in clinical development[2]
- With the benefit of non-clinical **patient-derived organoid** data – human genetic medicines validated in the context of the human genetic background
- **Haploinsufficient mechanisms** – only RNA therapies leave control of protein expression regulated by the cell (overexpression also induces a phenotype)

1. Advancing Human Genetics Research and Drug Discovery through Exome Sequencing of the UK Biobank. doi: https://doi.org/10.1101/2020.11.02.20222232
2. Jo SJ, Chae SU, Lee CB, Bae SK. Clinical Pharmacokinetics of Approved RNA Therapeutics. Int J Mol Sci. 2023;24(1).

PYC will begin generating human data in May 2023 and has a potentially rapid path to market in its lead indications

PYC Therapeutics

1. PYC is now in the human data generation window

24-month milestones

RP11

- Establish human safety of PYC's platform technology and lead program, VP-001
- Provide insight on potential efficacy of VP-001 in Ph1/2 study
- Finalise transition plan to Ph2/3 pivotal trial in RP11

ADOA

- Initiation of natural history study
- Initiation of Ph1/2 interventional trial for PYC-001

2. With the potential for 2 clinical trials to support approval

Eligible for FDA concessions

Potential to receive multiple FDA concessions:

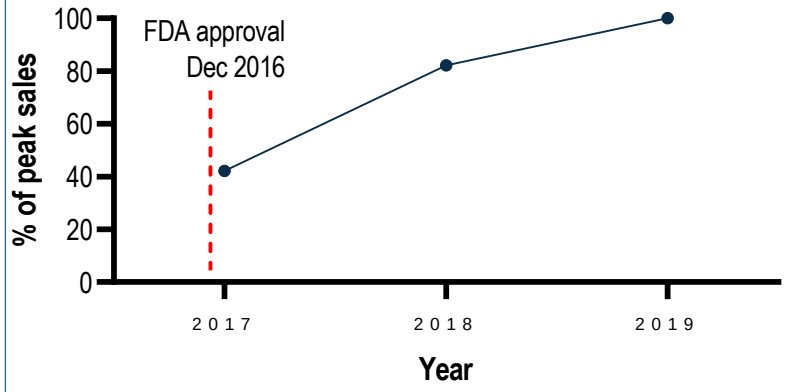
- Orphan Drug Designation
- Rare Pediatric Disease Designation[1]
  - Priority Review Voucher[2]
- Accelerated Approval[2]

These FDA concessions could **streamline VP-001 and PYC-001 path to market** with the potential for a single pivotal study in both programs (2 clinical trials rather than 3)

3. And precedents for rapid market uptake if successful

Rare disease + first-in-class drug

Biogen's Spinraza reached 80% of peak sales <24 months after launch[3]



Patients on disease registries with RP11 are **waiting for a treatment option**

1. Based on the median age of onset of RP11 of 17 years of age – see: Lisbjerg, K et al. Disease progression of retinitis pigmentosa caused by PRPF31 variants: A retrospective study with up to 36 years follow-up. Invest. Ophthalmol. Vis. Sci. 2022;63(7):4487 – F0274.
2. FDA. Development and Approval Process | Drugs. 2022. https://www.fda.gov/drugs/nda-and-bla-approvals/accelerated-approval-program
3. Data derived from Biogen's investor releases and financial statements. https://investors.biogen.com/

VP-001

Retinitis Pigmentosa Type 11

A progressive and **blinding eye disease** of childhood for which there are **no available treatment options**

VP-001 is a first-in-class and potentially disease-modifying drug for Retinitis Pigmentosa type 11 (RP11)

VP-001

1. The **first** potential treatment option for RP11 patients to enter the clinic

2. Capable of **completely rescuing** the haploinsufficiency responsible for causing the disease in patient-derived models

3. An **ideal drug-like profile** and a **compelling non-clinical data pack** in support of the current clinical program

PYC Therapeutics

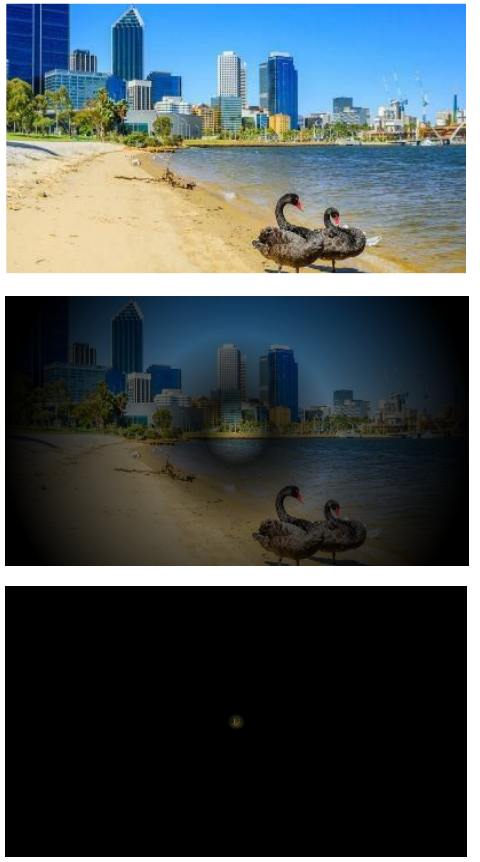
RP11 is a progressive and blinding eye disease of childhood for which there are no treatments available

PYC Therapeutics

Retinitis Pigmentosa type 11 (RP11)

- Severe and progressive **blinding eye disease** that begins in childhood
- **5,000 – 10,000** addressable patients in the western world[1-4]
- **There are no treatments available** nor are there any in clinical development
- **RP11 is a monogenic disease**: 2-5x higher likelihood of success in human studies[5]
- Caused by **haploinsufficiency of the *PRPF31* gene** in RPE and photoreceptors

Degenerative sight of an RP11 patient

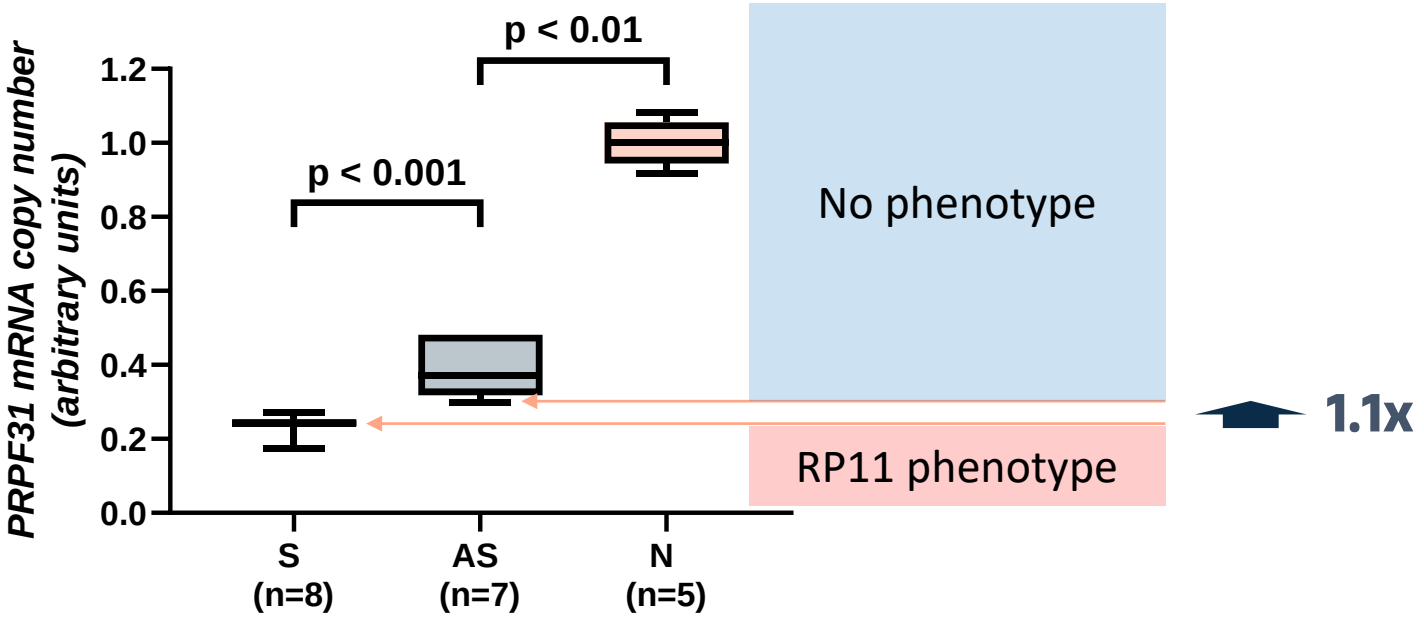


1. Daiger S et al. 'Genes and Mutations Causing Autosomal Dominant Retinitis Pigmentosa' Cold Spring Harb. Perspect. Med. 5 (2014)
2. Ellingford J et al. 'Molecular findings from 537 individuals with inherited retinal disease' J Med Genet 53, 761-776 (2016)
3. Sullivan, L et al. Genomic rearrangements of the PRPF31 gene account for 2.5% of autosomal dominant retinitis pigmentosa. Invest Ophthalmol Vis Sci. 2006;47(10):4579-88
4. Sullivan, L et al. Prevalence of Mutations in eyeGENE Probands with a diagnosis of autosomal dominant retinitis pigmentosa. Invest Ophthalmol Vis Sci. 2013;54(9):6255-61
5. Advancing Human Genetics Research and Drug Discovery through Exome Sequencing of the UK Biobank. doi: https://doi.org/10.1101/2020.11.02.20222232

RP11 is likely to have a subtle disease correction threshold (due to incomplete penetrance in patient families)[1,2]

PYC Therapeutics

Asymptomatic (AS) carriers of a *PRPF31* mutation express the gene at levels only slightly higher than those in symptomatic (S) patients



Increase in *PRPF31* expression between symptomatic patients (S) and asymptomatic carriers (AS) of a *PRPF31* mutation

1. Zheng Y, et al. A novel mutation in *PRPF31* causative of autosomal dominant retinitis pigmentosa, using the BGISEQ-500 sequencer. Int J Ophthalmol. 2018;11(1):31-35.
2. Vithana EN, et al. Expression of PRPF31 mRNA in patients with autosomal dominant retinitis pigmentosa: a molecular clue for incomplete penetrance? Invest Ophthalmol Vis Sci. 2003;44(10):4204–4209.

* The fold difference between the *PRPF31 mRNA* expression level in the 'highest' symptomatic as compared to that in the 'lowest' asymptomatic patient.

Non-clinical data support the potential of VP-001 to drive disease modification in the clinic

PYC Therapeutics

PK/Tox | **PD** | **Functional outcome**

PK/Retinal Delivery → **Target engagement** → **Phenotypic rescue**

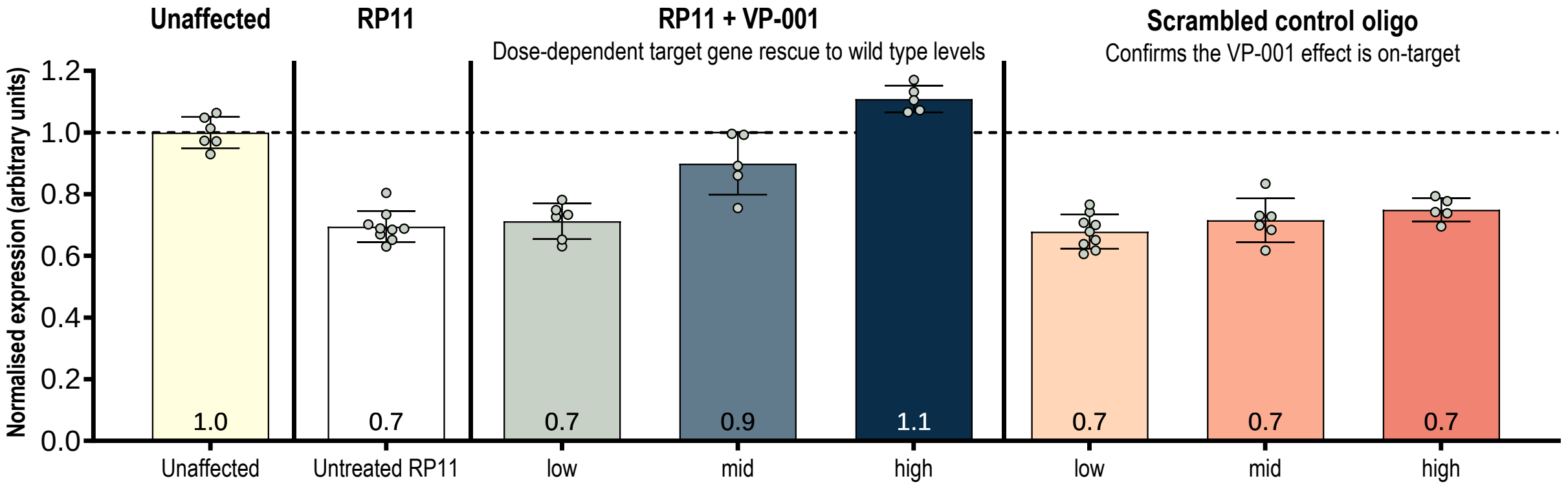
Safety/Tolerability
NOAEL defined as highest dose assessed (50 µg in NHPs) in GLP-tox studies[1]

PK/PD
High target tissue concentration and target engagement *in vivo*[2]
20-day half-life in NHP/rabbits suggesting 3-4 doses per annum in humans[3]

PD - RP11 Patient-Derived Cells
Dose-dependent upregulation in target gene expression and protein levels and morphological rescue in RP11 patient-derived models[4]

1. Refer ASX announcement 7 November 2022
2. Target engagement in rabbit and mouse retina has been assessed with a reporter oligonucleotide that is effective in rabbits and mice respectively
3. Refer ASX announcement 10 May 2022
4. Refer ASX announcement 7 October, 16 December 2020

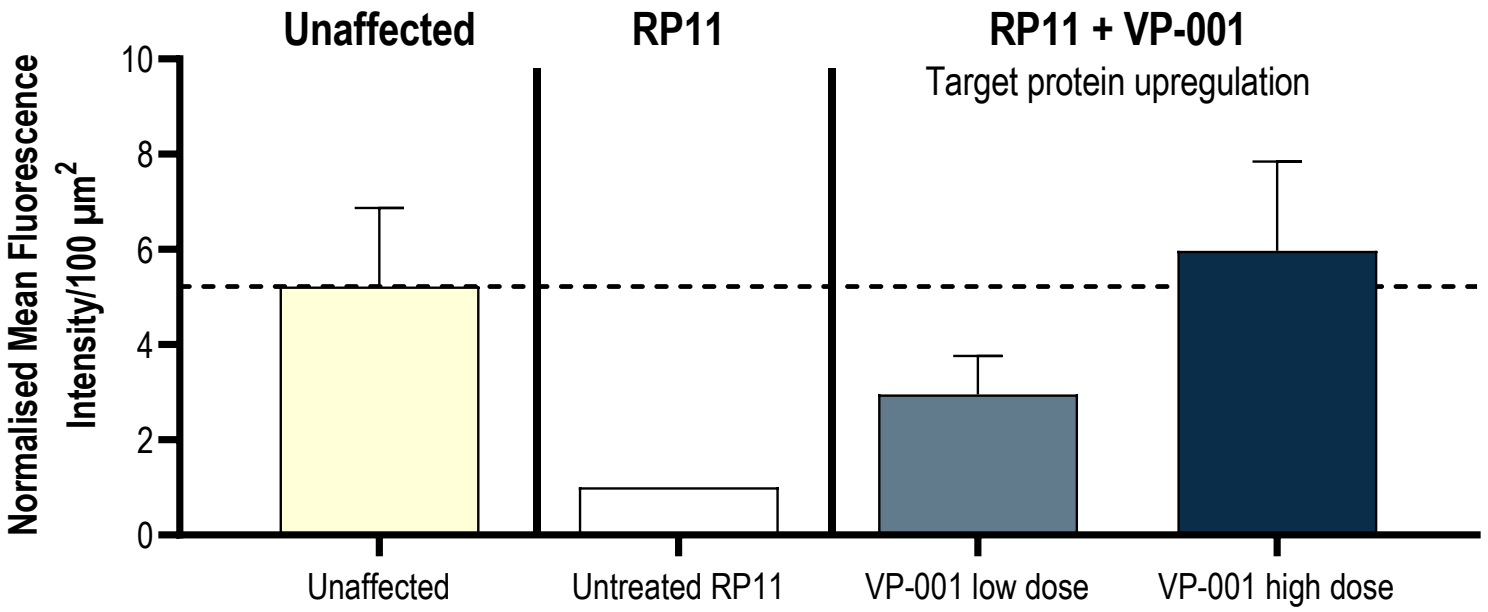
VP-001 fully rescues the haploinsufficient gene expression (*PRPF31*) that causes RP11 in patient-derived iPSC-RPE

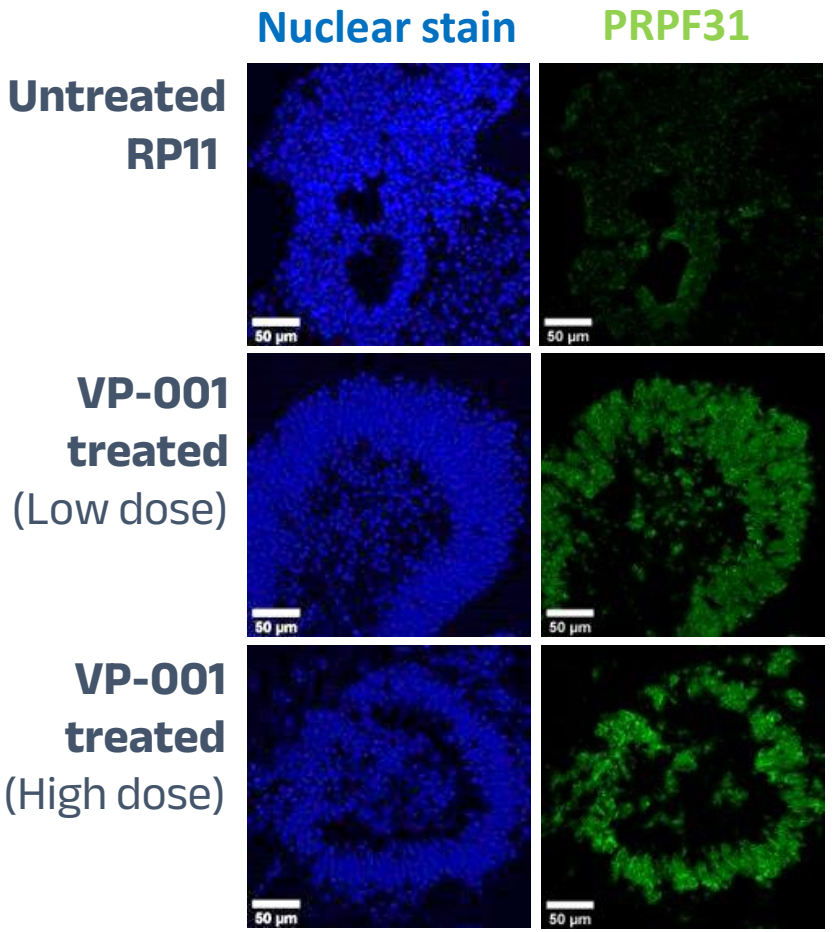


1. Refer ASX announcement 7 October 2020
2. *PRPF31* ex_3-4 mRNA expression normalized to HPRT1 and SENP5 measured by ddPCR in iPSC-RPE cells derived from RP11 patients.

VP-001's disease-modifying potential is also visible in RP11 patient-derived 3D organoid models

VP-001 treatment increases PRPF31 protein expression in RP11 patient-derived photoreceptors[1,2]





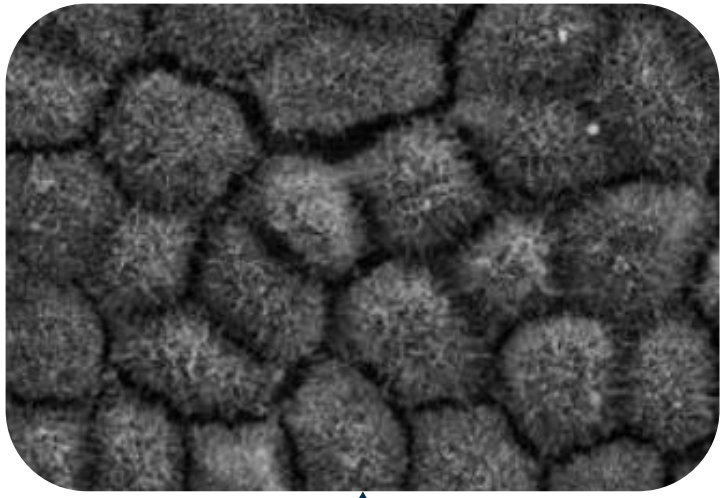
1. Over 500 photoreceptor cells were sampled per treatment group in one RP11 patient line and unaffected control.
2. Assessment of PRPF31 mean fluorescence intensity following immunohistochemistry in the outer nuclear layer of retinal organoids. Samples were blinded and the signal quantitated using QuPath.

Correcting the *PRPF31* gene insufficiency rescues both the appearance and function of affected cells in RP11

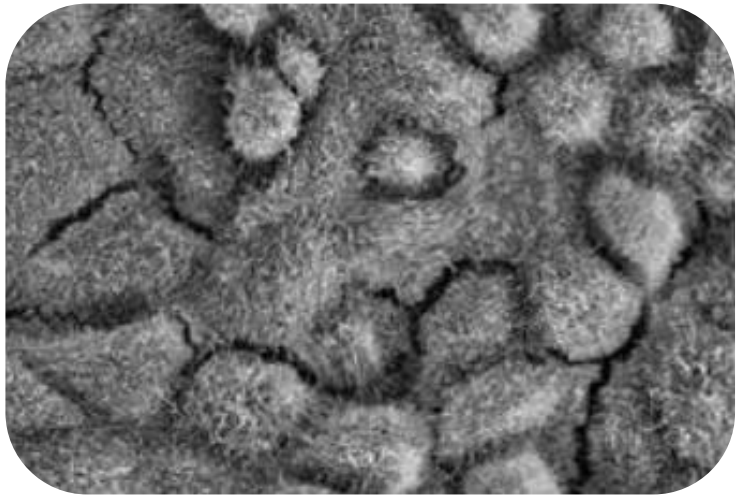
PYC Therapeutics

Retinal pigmented epithelium (RPE) cells derived from:

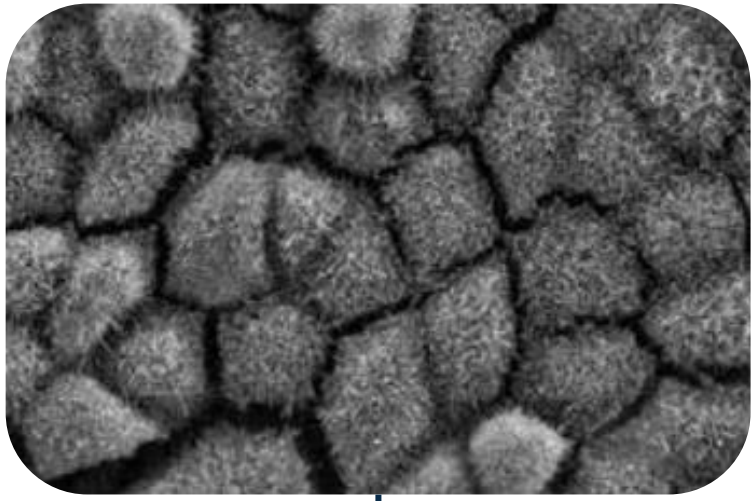
1. A HEALTHY INDIVIDUAL



2. A PATIENT WITH RP11



3. A PATIENT WITH RP11 AFTER A SINGLE DOSE OF VP-001



VP-001 restores RP11 patient-derived RPE cell morphology to resemble cells derived from unaffected individuals after a single dose[1]

1. Refer ASX announcement 16 December 2020

VP-001 is currently in early-stage clinical trials with the potential for a rapid path to market (single registrational study)

PYC Therapeutics

PYC initiated an interventional study *(PLATYPUS)*: First Patient Dosing Expected in May 2023

2023/24

Single Ascending Dose (SAD) study

3+3+3(+3) study format to establish the highest safe and well-tolerated doses of VP-001 with 24 week readout

2024/25

Multiple Dose study will follow the SAD (Phase 2/3)

- Two safe and well-tolerated doses compared with a sham control
- Double-masked study with a 48-week primary endpoint read-out

2025/26

Registration Study (Phase 3)

- One single safe and efficacious dose compared with a sham control
- Double-masked study with a 48-week primary endpoint read-out

PYC initiated a natural history study (Quokka) for RP11 in 2022

Natural History Study (NHS)

- 50 participants in total
- Evaluate structural and functional visual changes associated with RP11 and how they manifest over time
- 18 different outcome measures, including ophthalmic exams, imaging studies, questionnaires and functional mobility evaluations
- Assessments made every 16 weeks for first year, and then every 24 weeks
- NCT05573984

- Selection of assessments for efficacy studies
- Potential patient stratification
- Patient cross-over from NHS to Interventional Studies

A comprehensive set of endpoints to assess visual function and functional vision has been included in the study designs

PYC Therapeutics

Natural History Study

(Quokka)

- **Functional Assessments**
  - Best Corrected & Low Luminescence Visual Acuity (BCVA & LLVA)
  - Retinal Sensitivity
    - Microperimetry, Static Perimetry, Kinetic Perimetry
    - Full-field Stimulus Testing (FST)
    - Full-field ERG
  - Multi-luminescence Mobility Test (MLMT)
- **Structural Assessments**
  - Spectral Domain Optical Coherence Tomography (SD-OCT)
  - Fundus Autofluorescence (FAF)
  - Wide Field Fundus Photography
- **Subjective Assessments**
  - Michigan IRD questionnaire (MRDQ)
  - Patient Global Impression of Change (PGI-C) & Patient Global Impression of Severity (PGI-S) scales

First in Human Interventional Study

(Platypus)

- **Functional Assessments**
  - Best Corrected & Low Luminescence Visual Acuity (BCVA & LLVA)
  - Retinal Sensitivity
    - Microperimetry, Static Perimetry, Kinetic Perimetry
    - Full-field Stimulus Testing (FST)
    - Full-field ERG
  - Multi-luminescence Mobility Test (MLMT)
- **Structural Assessments**
  - Spectral Domain Optical Coherence Tomography (SD-OCT)
  - Fundus Autofluorescence (FAF)
  - Wide Field Fundus Photography
- **Subjective Assessments**
  - Patient Global Impression of Change (PGI-C) & Patient Global Impression of Severity (PGI-S) scales

Perimetry and low-luminance mobility are the endpoints on which early insights into potential efficacy will likely be visible

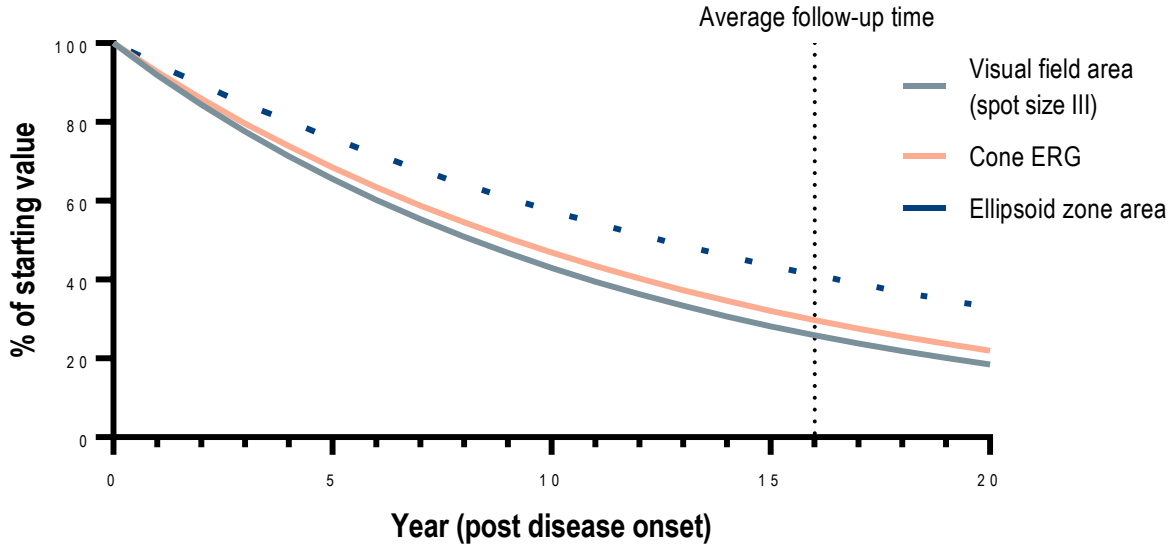
PYC Therapeutics

Anecdotal natural history studies in RP11 have observed **meaningful deterioration** within a year across visual field, ERG and EZ area

Reduction in Visual Fields (Perimetry)
8.1%/yr (n=26)[1]
9.7%/yr (n=28)[2]
6.9%/yr (n=26)[3]

Reduction in Residual Photoreceptors (SD-OCT, EZ)
5.4%/yr (n=26)[1]
6.4%/yr (n=12)[4]

Reduction in ERG Amplitudes
7.3% (n=26), Early Stage[1]



Interpretation of Kiser & Birch study[1]

PYC will confirm this rate of decline in its own natural history study and prioritise mid-stage patients to assess narrow field perimetry, low-luminance vision, ERG and EZ area to inform early efficacy insights

* The findings of these papers provides insight into the natural progression of RP11 but cannot be applied to all patients with RP11.

1. Kiser et al. Time Course of Disease Progression of PRPF31-mediated Retinitis Pigmentosa. Am J Ophthalmol. 2019;200(76–84). doi: 10.1016/j.ajo.2018.12.009
2. Lisbjerg et al. Disease progression of retinitis pigmentosa caused by PRPF31 variants in a Nordic population: a retrospective study with up to 36 years follow-up. Ophthalmic Genet. 2022 Sep 26:1-8. doi: 10.1080/13816810.2022.2123006. Epub ahead of print. PMID: 36164253.
3. Hafler et al. Course of Ocular Function in PRPF31 Retinitis Pigmentosa. Semin Ophthalmol. 2016;31(1-2):49-52. doi: 10.3109/08820538.2015.1114856. PMID: 26959129; PMCID: PMC6377939.
4. Roshandel et al. Exploring microperimetry and autofluorescence endpoints for monitoring disease progression in PRPF31-associated retinopathy, Ophthalmic Genetics, 2021;42:1(1-14). Doi: 10.1080/13816810.2020.1827442.

PYC-001

Autosomal Dominant Optic Atrophy (ADOA)

A progressive and **blinding eye disease** of childhood for which there are **no available treatment options**

PYC-001 is a first-in-class and potentially disease-modifying drug for ADOA

1. ADOA is a **progressive and blinding** eye disease with **no treatment** options available today
2. PYC-001 **addresses the underlying cause** of ADOA by increasing OPA1 protein expression[1]
3. PYC-001 is a **differentiated approach** to the treatment of ADOA – even within the RNA therapeutic class[2]
4. PYC-001 has an **ideal drug-like profile** with a **compelling non-clinical data** pack supporting clinical progression[3,4]
5. PYC is now progressing to first in human studies

PYC Therapeutics

1. Refer ASX announcement 3 April 2023
2. Refer ASX announcement 3 October 2022
3. Refer ASX announcement 10 May 2022
4. Refer ASX announcement 7 November 2022

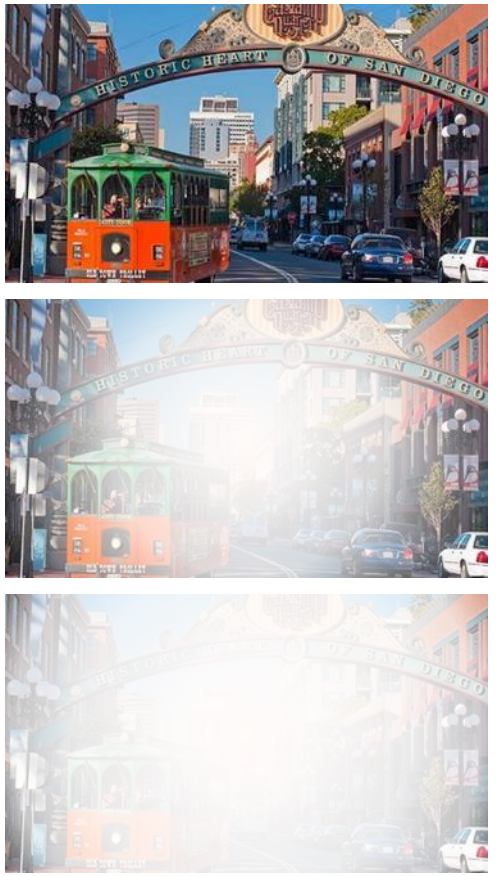
ADOA is a progressive and blinding eye disease of childhood for which there are no treatment options available

PYC Therapeutics

Autosomal Dominant Optic Atrophy (ADOA)

- A progressive and irreversible blinding eye disease
- **9,000 – 16,000** addressable patients in the western world[1,2]
- Median age of onset at 7 years of age, with 80% of patients symptomatic before age 10[1]
- **There are no treatments available** for patients with ADOA
- **ADOA is a monogenic disease**: 2-5x higher likelihood of success in human studies[3]
- Caused by **haploinsufficiency of the *OPA1* gene** in RGCs that form the optic nerve of the eye

Degenerative sight of an ADOA patient



1. Yu-Wai-Man, P. et al. Ophthalmology. 2010;117(8):1538-46 doi: 10.1016/j.ophtha.2009.12.038
2. Amati-Bonneau, P. et al. OPA1-associated disorders: phenotypes and pathophysiology. The international journal of biochemistry & cell biology, 2009;41(10), 1855–1865. doi: 10.1016/j.biocel.2009.04.012
3. Advancing Human Genetics Research and Drug Discovery through Exome Sequencing of the UK Biobank. doi: https://doi.org/10.1101/2020.11.02.20222232

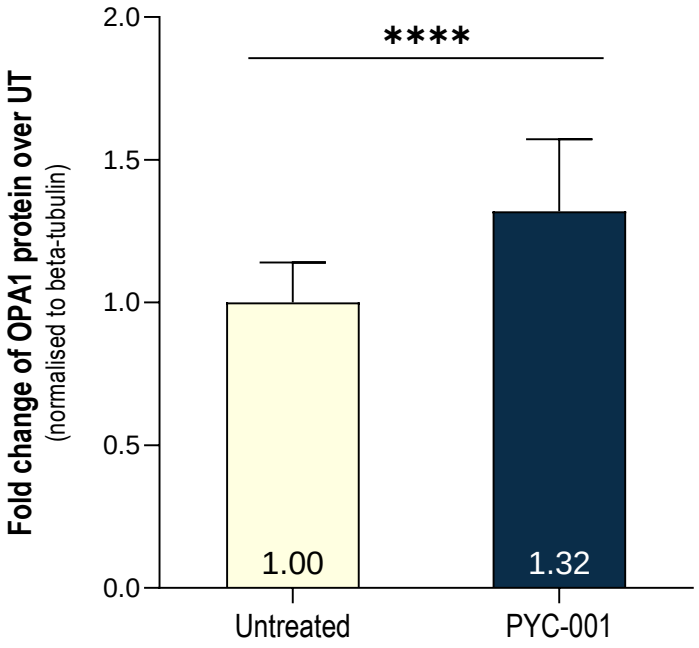
PYC-001 rescues *OPA1* gene expression and improves functionality in ADOA patient-derived models

PYC has demonstrated the potential to address the root cause of ADOA in a mutation independent manner (validated in material derived from multiple patients)

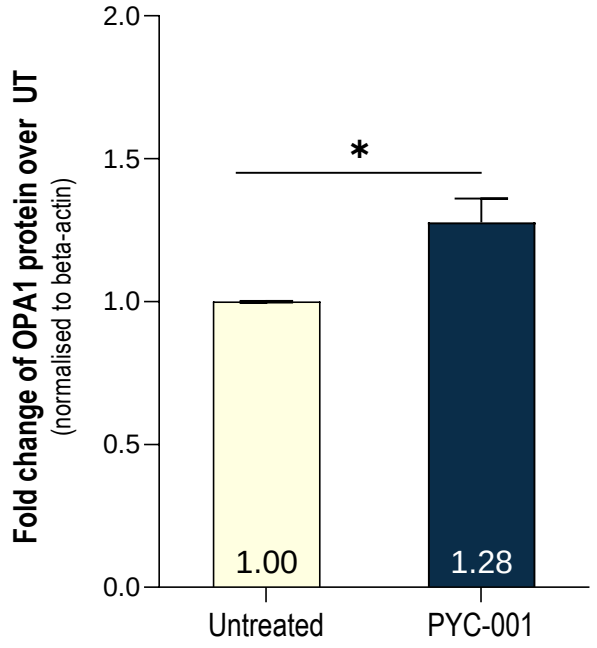
Fibroblasts
>1.3 fold upregulation

iPSC-RGC (target cell type)
~1.3 fold upregulation

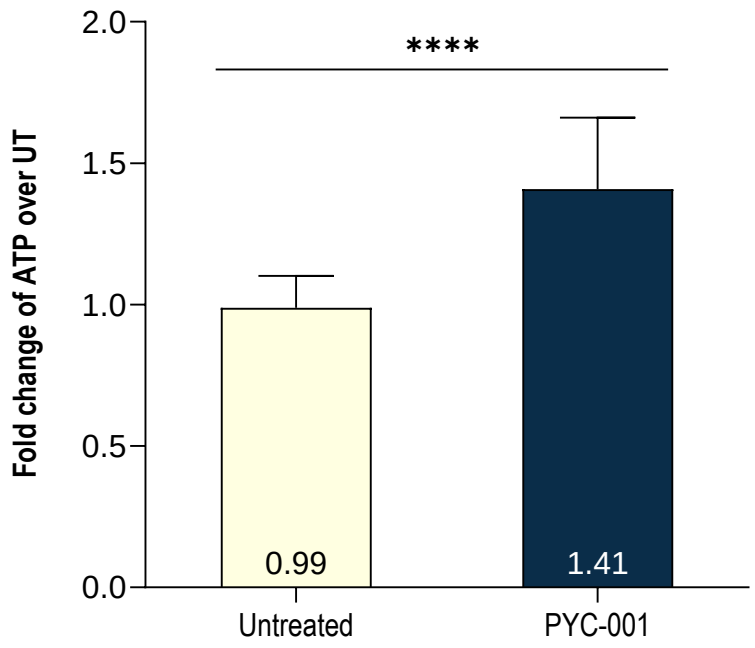
Translating to improved mitochondrial function, critical for RGC health



Bar graph represents mean ± SD @ day 7 PPMO incubation in fibroblasts. Patient 1, *OPA1* c.985-1G>A. N=3 biological replicate, 3 technical replicates. Student's t-test. ****p<0.0001



Bar graph represents mean ±SD @ day 5 PPMO incubation in iPSC-RGCs. Patient 1, *OPA1* c.985-1G>A. N=3 biological replicate, 3 technical replicates. Student's t test *p=0.04



Bar graph represents mean ±SD @ day 5 PPMO incubation, Patient 2 derived fibroblast harbouring *OPA1* c.2708delTTAG mutation, n=3 biological replicate, 3 technical replicates. Student's t-test. **p<0.01, ****p<0.0001

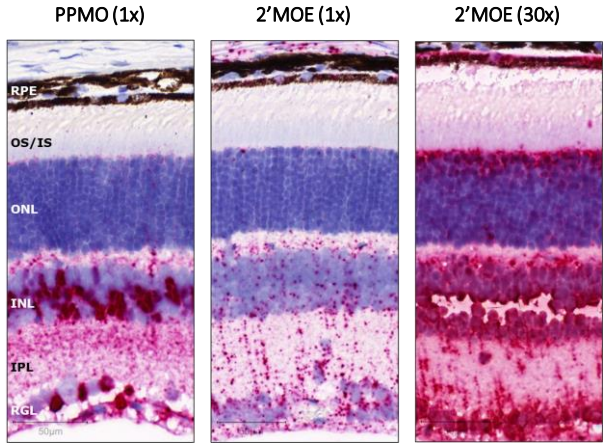
1. Refer ASX announcement 3 April 2023

PYC-001 is a differentiated approach to the treatment of ADOA – even within the RNA therapeutic class

PYC Therapeutics

1. Effectively reach the target cells *in vivo*

PYC's PPMO is ~100-fold more effective at reaching the target cell *in vivo* than naked 2'MOE oligos[1,2]



2. Maintain the isoform balance of OPA1

Essential for full restoration of mitochondrial function[3,4]

***OPA1* isoforms linked mitochondrial function**	**PYC** chemistry/ MoA	2'MOE chemistry/ NMD MoA
1. Mitochondrial structure	✓	✓
2. Mitochondrial bioenergetic function	✓	✓
3. RGC apoptotic protection	✓	✗

3. Favourable re-dosing profile in eye

Compared to alternative ASO chemistries that bind to extracellular matrix and accumulate due to:

1. **Limited cell-penetrating ability**
2. **Low clearance rate**

1. AO distribution (red signal) in mouse retinal layers following intravitreal injection assessed by in situ hybridization at 7 days post-treatment using probes specific for the AO sequence.
2. Refer ASX announcement for OTS poster presentation 3 October 2022
3. Based on internal experiments assessing alternative mechanisms of action and chemistry
4. Information based on the study of A Olichon et al. 2007. OPA1 isoforms containing Exon 5b encoded protein contains a proteolytic Cleavage site of OPA1 long isoform for YME1L important for apoptotic process and cytochrome C release.

PYC-001 has an ideal drug-like profile with a compelling non-clinical data pack supporting clinical progression

PYC Therapeutics

PK/Tox | **PD** | **Functional outcome**

PK/Retinal Delivery → **Target engagement** → **Phenotypic rescue**

Safety/Tolerability
Safe and well tolerated at relevant doses
Read-through from RP11 GLP tox. studies[1]

PK/PD
High target tissue concentration and target engagement *in vivo*[2]
20-day half-life in NHP/rabbits suggesting 3-4 doses per annum in humans[3]

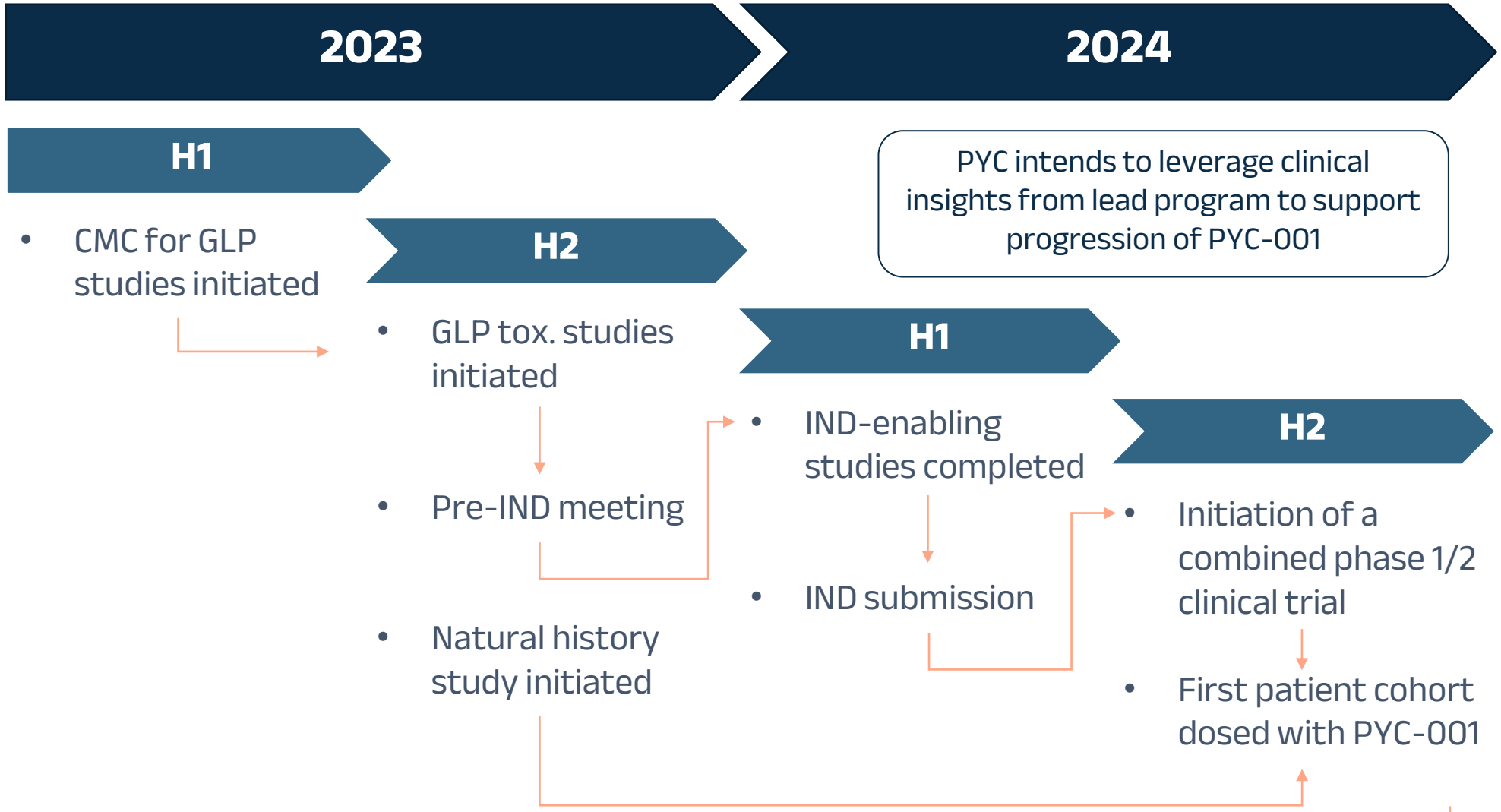
PD/Function - ADOA Patient-Derived Material
Dose-dependent upregulation in target gene and protein expression in fibroblasts and RGCs, across multiple ADOA patients + restoration of mitochondrial function[4]

1. Refer ASX announcement 7 November 2022
2. Target engagement in rabbit and mouse retina has been assessed with a reporter oligonucleotide that is effective in rabbits and mice respectively
3. Refer ASX announcement 10 May 2022
4. Refer ASX announcement 3 April 2023

PYC is expected to begin clinical trials for ADOA next year^

PYC Therapeutics

Anticipated development timeline and milestones



^ Subject to successful completion of IND enabling studies and successful application with FDA

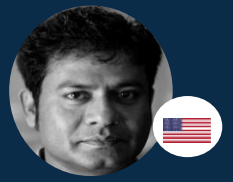
Board, Executive and Advisory Boards

Alan Tribe
Chairman

Experience commercialising Australian technology in US markets, and managing and leading growth companies across technology, resources and retail

Dr Rohan Hockings
Chief Executive Officer

Dual-trained in medicine and law with experience across both disciplines in addition to roles in strategy consulting and private equity



Sri Mudumba
Chief Research & Development Officer

Over 20 years of experience developing drug delivery products utilising various therapeutic modalities and delivery vehicles from early research through to NDA

Andrew Taylor
Chief Financial Officer

Held senior finance positions in ASX listed organisations. Completed multiple equity raisings, debt refinances and M&A transactions.

Prof Sue Fletcher
Chief Scientific Officer

Leading global expert and pioneer in RNA therapeutics with over 30 years experience developing RNA drugs. Co-inventor of Exondys-51, Vyondys-53, and Amondys-45 and VP-001

Dr Michael Rosenblatt
Director

Former Senior Partner with Flagship Pioneering, previously EVP and Chief Medical Officer at Merck. Deep experience in leading numerous drug development programs, and guiding strategies at biopharma and academic institutions

Jason Haddock
Director

Over 20 years' experience in finance, operations and commercialisation of biotechnology companies including at Array BioPharma and Bristol Myers Squibb

Prof Ian Constable
Advisory board

Renowned Ophthalmologist for over 50 years. Founding Managing Director and now the Patron of the Lions Eye Institute Western Australia. Pioneered first in man gene therapy for macular degeneration

A/Prof Fred Chen
Advisory board

Ophthalmologist at Lions Eye Institute (LEI) , Royal Perth Hospital and Perth Children's Hospital Western Australia. Performed over 800 vitrectomy surgeries. Lead Research Scientist LEI's Ocular Tissue Engineering Laboratory

Prof Alice Pebay
Advisory Board

Stem cell biology expert. Principal investigator of the Neuroregeneration Unit at the Centre for Eye Research Australia, and a Senior Research Fellow in the Department of Ophthalmology at the University of Melbourne

Dr David Birch
Advisory Board

Scientific Director, Rose-Silverthorne Retinal Degenerations Laboratory

Dr Josephine Prener-Holtan
Advisory Board

Clinician-Researcher and specialist in Retinitis Pigmentosa type 11 - Department of Ophthalmology, pediatric unit, ocular genetic disorders, Oslo University Hospital

Dr Naveed Shams
Advisory Board

Retinal disease specialist. Past President and CEO of Santen Inc, and Global Head of R&D at Santen Pharmaceuticals, a global ophthalmology company

Dr Karl Csaky
Advisory Board

Vitreo-retinal disease specialist and current CEO of the Retina Foundation of the Southwest

Dr Mark Pennesi
Advisory Board

Professor in Ophthalmology at Oregon Health & Science University. Chief of the Ophthalmic Genetics Division at the Casey Eye Institute