PYC Therapeutics

17 August 2023

RETINITIS PIGMENTOSA TYPE 11 CLINICAL TRIAL - DOSING COMPLETED IN PATIENT COHORT 1

- PYC is a clinical-stage biotechnology company developing a pipeline of first-in-class precision medicines for patients who have genetic diseases and no treatment options available today
- PYC has completed dosing for patients in cohort 1 of the Platypus clinical trial – evaluating the first potential treatment for patients with Retinitis Pigmentosa type 11
- PYC remains on track for completion of this Phase 1 study and progression to a multi-dose Phase 2 study within 12 months

PERTH, Australia and SAN FRANCISCO, California – 17 August 2023

PYC Therapeutics today announces the completion of dosing for patients in cohort 1 of the Platypus clinical trial. This is a phase 1 Single Ascending Dose study of an investigational drug candidate known as VP-001 in patients with a blinding eye disease called Retinitis Pigmentosa type 11 (RP11). VP-001 is the first drug with disease-modifying potential to have entered human studies in patients with RP11 and was recently granted Fast Track status by the US Food and Drug Administration (see ASX announcement of 2 August 2023).

The Safety Review Committee (SRC) will meet in September to review the initial data generated for patients in cohort 1 and consider approval to escalate to dosing in cohort 2. Subject to SRC approval, PYC remains on track to complete dosing for patients in cohorts 2 and 3 before the end of 2023. The execution of the study is expected to accelerate as multiple clinical trial sites obtain human ethics approval to participate in the study.

PYC expects to transition to a Phase 2 multi-dose study beginning in the middle of next year on successful completion of the ongoing Phase 1 study.

About VP-001 – the first potential treatment for Retinitis Pigmentosa Type 11

RP11 is a blinding eye disease that begins in childhood and ultimately leads to legal blindness in middle age. The disease affects ~1 in every 100,000 people and is caused by insufficient expression of the *PRPF31* gene in the retina.

There are currently no treatment options available for patients with RP11 nor are there any in clinical development.

VP-001 is a precision therapy that aims to restore the expression of the *PRPF31* gene back to levels required for the normal function of the retina. VP-001 utilises PYC's

proprietary drug delivery technology to overcome the major challenge for RNA drugs by ensuring that sufficient drug reaches its target inside the cells affected by RP11.

About PYC Therapeutics

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].

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 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 CEO of PYC Therapeutics Limited

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