PYC Therapeutics

Life-changing science

Q3 Investor Call

September 2023

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Executive Summary

- An overview of the VP-001 drug candidate for the treatment of RP type 11

  - Progress in Q3
    - US FDA Fast Track designation received
    - Repeat dose tox. study results enable transition to Phase 2
    - First patient cohort dosed in Phase 1 Single Ascending Dose (SAD) study
    - Safety Review Committee has approved escalation to patient cohort 2
    - Enrolment commenced and dosing ready to commence for patient cohort 2

  - Forward view
    - Completion of the Phase 1 – establishing safety and initial insights on efficacy
    - Transition to Phase 2 and the path to market it supports

Looking back: VP-001 has made material progress in Q3 2023

Repeat Dose GLP Tox Study Outcomes[1]

July 2023

✓ **Complete non-clinical safety**

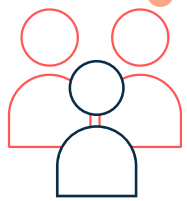
- Conducted repeat dose GLP tox. studies in both rabbits and NHPs
- No evidence of adverse tolerability following repeat doses of 50 μg per eye in NHPs
- Complemented by micronucleus and comet assays (VP-001 is not genotoxic)

FDA Fast Track Designation[2]

August 2023

✓ **Accelerated path to market**

- Potential eligibility for Accelerated Approval and Priority Review
- Potential for Rolling Review in Support of NDA
- Increased frequency of meetings with FDA to discuss drug's development plan



Generating Human Safety Data[3]

September 2023

✓ **Key milestone**

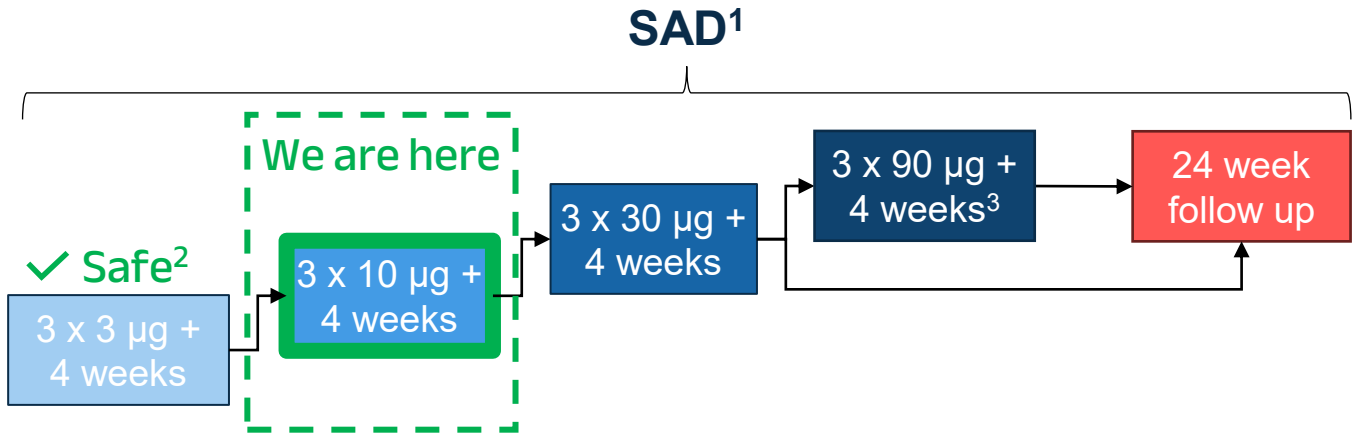
- Patient cohort 1 (3 μg, n=3) dosing completed
- Safety Review Committee has approved progression to the second patient cohort (10 μg, n=3)
- PYC anticipates completion of dosing in patient cohorts 2 and 3 in 2023[4]

1. Refer ASX Announcement: 18 July 2023
2. Refer ASX Announcement: 2 August 2023
3. Refer ASX Announcement: 21 September 2023
4. Subject to Safety Review Committee approval

PYC now has initial human safety data in support of VP-001

Safety Review Committee (SRC) has approved escalation of VP-001 dosing to 'mid-dose' cohort[1]

- Following evaluation of 4-week safety/tolerability data from the first 'low-dose' cohort of patients
- The first patient in cohort 2 has now completed screening, the second patient is scheduled to screen Monday 2 October, and both patients are expected to be dosed in the week commencing 16 October.



Safety = Primary and Secondary Outcome Measures

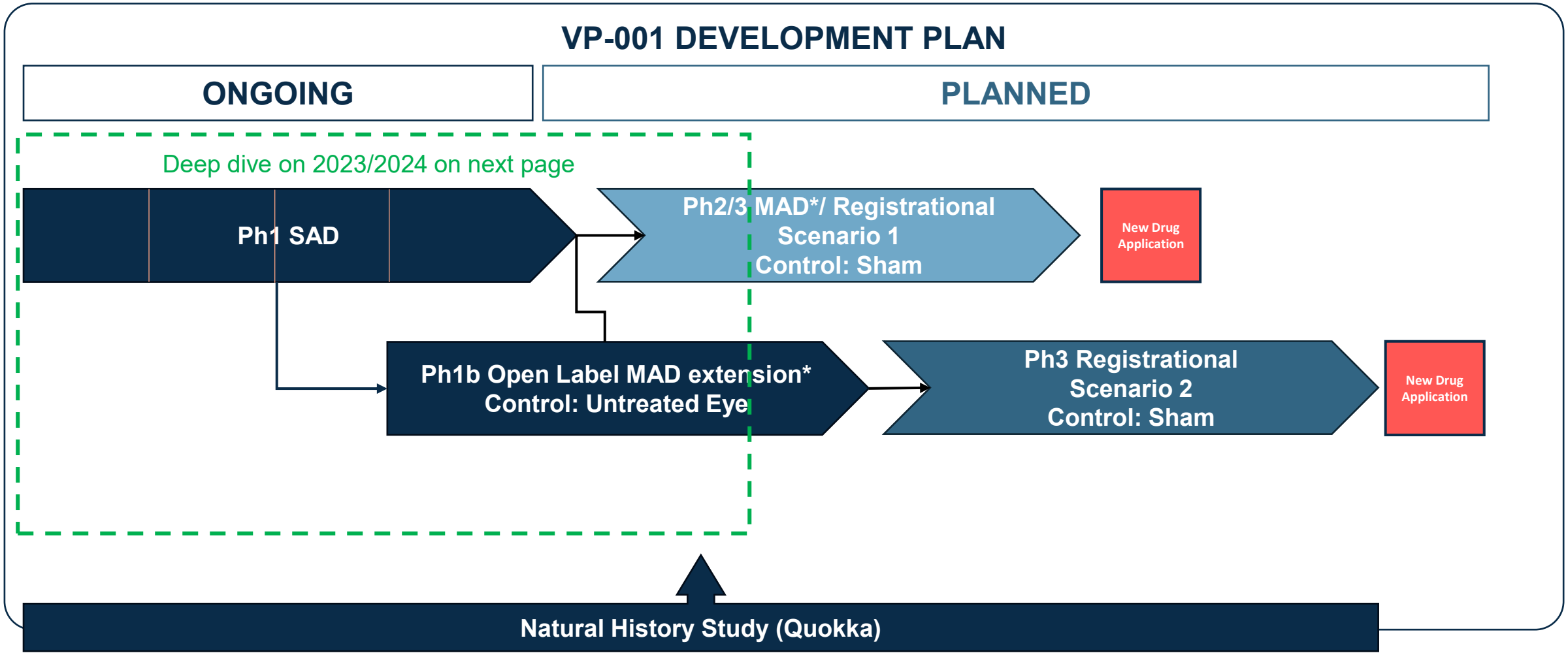
- Incidence, severity and relatedness of Treatment-Emergent ocular Adverse Events (TEAEs) and Treatment-Emergent ocular Serious Adverse Events (TE-SAEs) in the study eye
- TEAEs and TE-SAEs in fellow eye, non-ocular TEAEs
- All assessed at 24 and 48 weeks

Subject to SRC approval, PYC remains on track to complete dosing for patients in cohorts 2 and 3 before the end of 2023

PYC expects to transition to a **Multiple Ascending Dose (MAD) study** beginning in the middle of next year on successful completion of the ongoing Phase 1 study[4]

1. Refer ASX Announcement: 26 April 2023 for overview of Phase 1 trial
2. Refer ASX Announcement: 22 September 2023
3. PYC may engage the FDA to discuss the inclusion of an additional dosing cohort (90 µg) in the SAD study
4. Subject to US FDA Application and approval

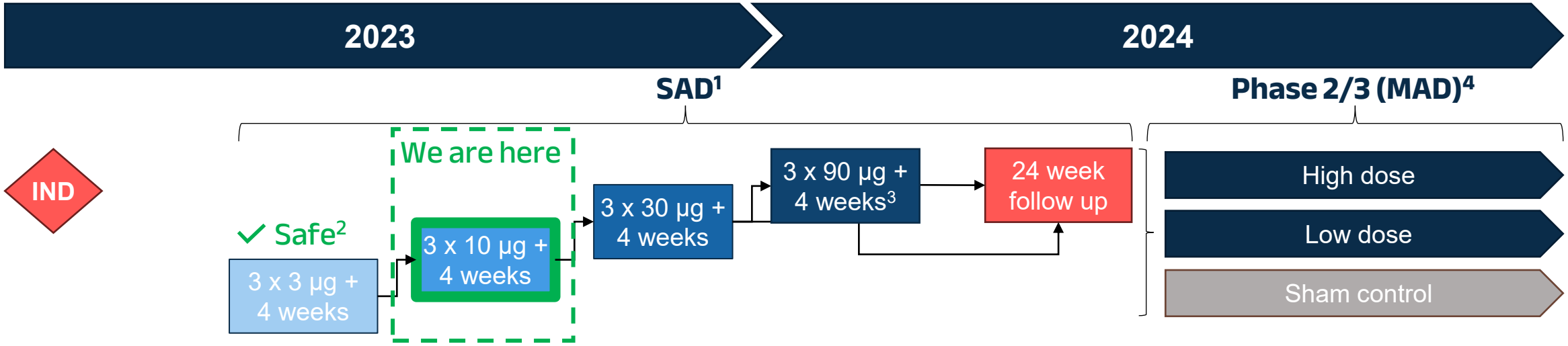
Looking forward: VP-001 has a high-velocity path to market



*Subject to final trial design and confirmation with EMA, FDA

Current status: VP-001 is progressing through the Phase 1 SAD

Objective: establish two safe and well-tolerated doses of VP-001 to be used in pivotal studies



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PYC is measuring patient progression across multiple endpoints in order to ensure that the efficacy signal is observed

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Registrational endpoints

- **Functional vision**
- **Visual function**

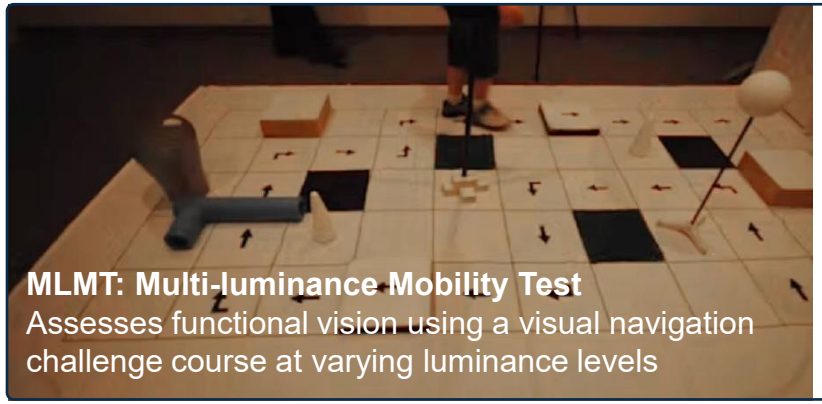
Markers

- **Structural Markers**
  - SD-OCT
  - FAF
- **Visual Field**
  - Perimetry
  - Maze test (MLMT)
- **Visual Acuity Charts**
  - BCVA
  - LLVA

Proxy Markers

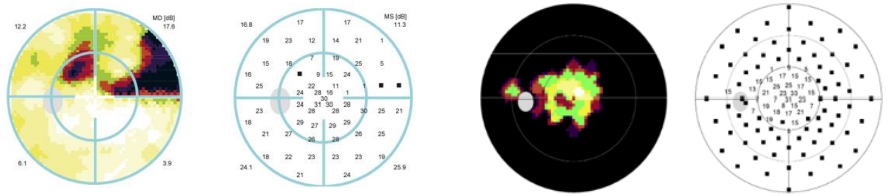
- **Retinal sensitivity**
  - ERG
  - FST
- **Patient reported outcomes**

COMPOSITE



MLMT: Multi-luminance Mobility Test
Assesses functional vision using a visual navigation challenge course at varying luminance levels

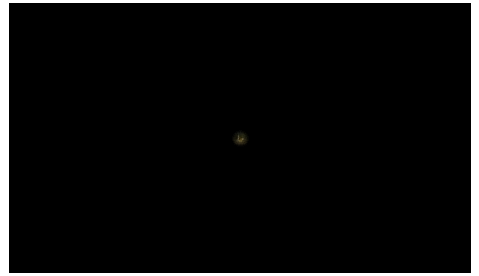
Perimetry: visual field imaging
Modelling the visual field to changes in peripheral vision



Degenerative sight of an RP11 patient

6 YEARS OLD

26 YEARS OLD



46 YEARS OLD

Acronyms: SD-OCT - spectral domain optical coherence tomography; FAF – fundus autofluorescence; MLMT – multi-luminance mobility test; BCVA – best corrected visual acuity; LLVA – low luminance visual acuity; ERG – electroretinogram; FST – full-field stimulus testing

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Q & A

September 2023