PYC Therapeutics

26 October 2023

WILSONS DRUG & DEVICE CONFERENCE PRESENTATION

PERTH, Australia and SAN FRANCISCO, California – 26 October 2023

PYC Therapeutics Limited (ASX:PYC) is pleased to provide a copy of the presentation that will be given by PYC's CEO, Dr Rohan Hockings, at the Wilsons Drug & Device Conference, 26 October 2023.

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 (RP11) 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.

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.

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

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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Life-changing science

Wilsons Healthcare Conference

October 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.

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Executive Summary

- RNA therapeutics are one of the fastest growing modalities within the pharmaceutical industry
- Delivery remains the single greatest obstacle to realising the full potential of this class of drug
- PYC's drug delivery technology overcomes this challenge - enabling the Company to launch multiple first-in-class and potentially disease-modifying drugs into the clinic
- PYC's wholly-owned pipeline of RNA drugs are set for data read-outs across multiple human trials over the coming 36 months[1]
- Each drug targets an addressable market of $1-5 billion p.a.[2] in indications with the highest probability of success in human trials[3]

1. Subject to regulatory approval
2. Market size is projected by multiplying patient prevalence per indication by the median orphan drug price of US$150k p.a. EvaluatePharma. Orphan Drug Report. 2019
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

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RNA therapies are set for "extreme acceleration"

Sanofi[1]

1. The Australian. "'Punching above our weight' in RNA field, says Ed Husic". 9 October 2023

But they have an Achilles heel – delivering sufficient drug inside the target cell

"While everybody else was so hyped and giving Nobel Prizes for CRISPR and all that, we realized those weren't really the limitations

The limitations were really delivery"

George Yancopoulos, President and CSO, Regeneron

1. https://endpts.com/regeneron-brings-its-antibody-chops-to-gene-editings-biggest-problem/

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

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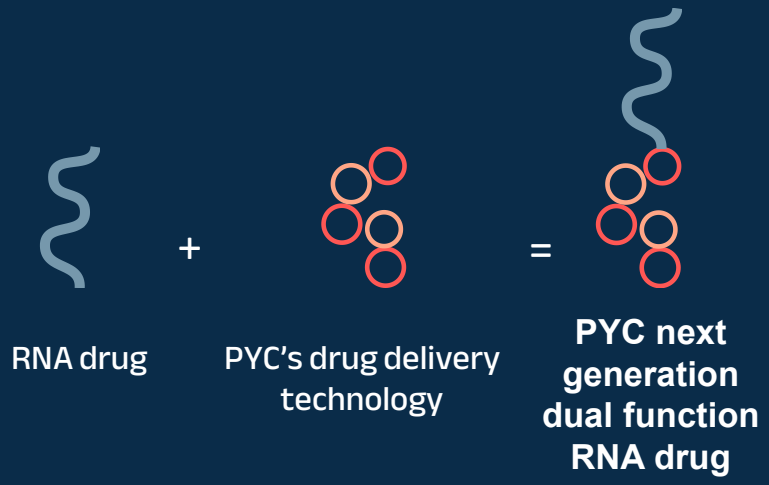
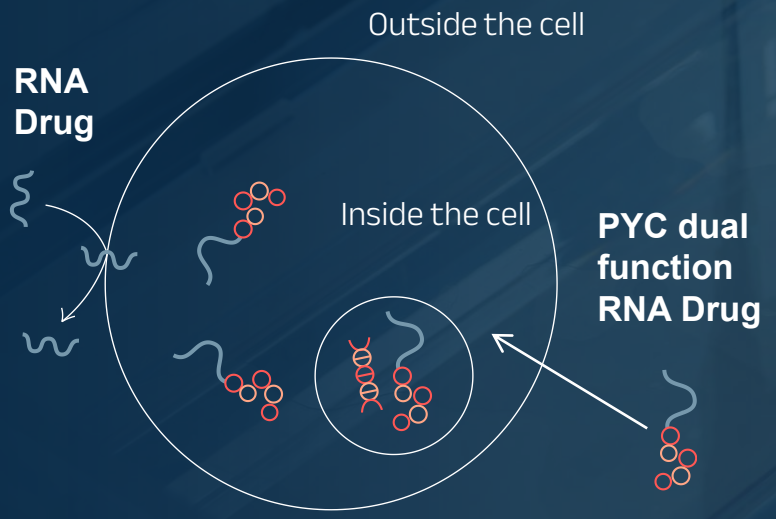
PYC achieves ~100x the target engagement of the 'naked' RNA drug *in vivo*[1]

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

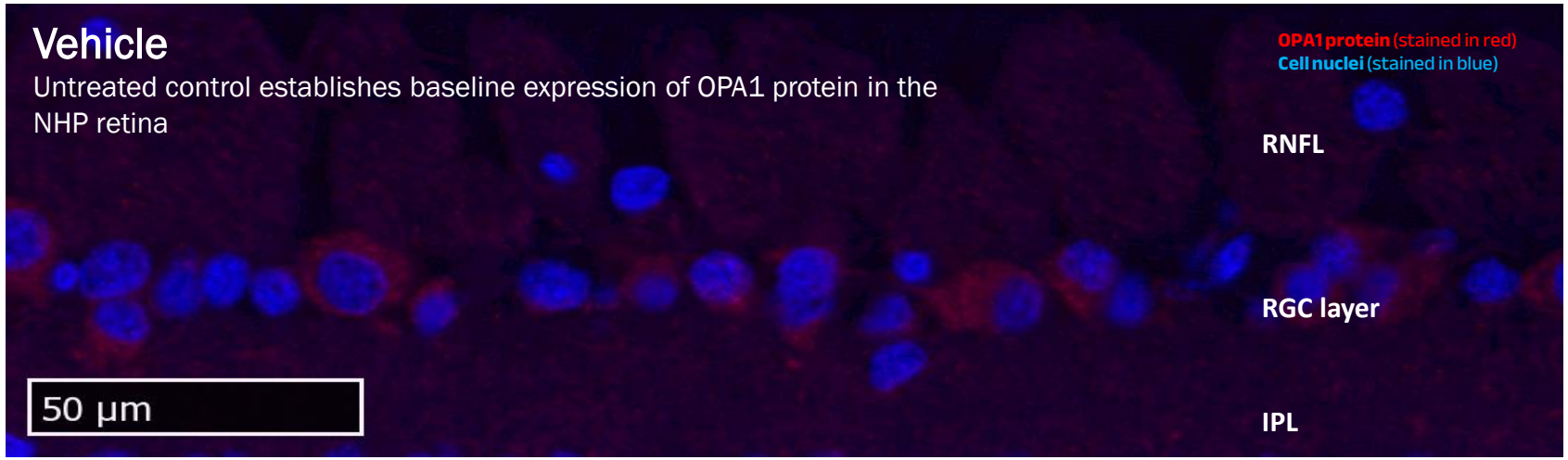


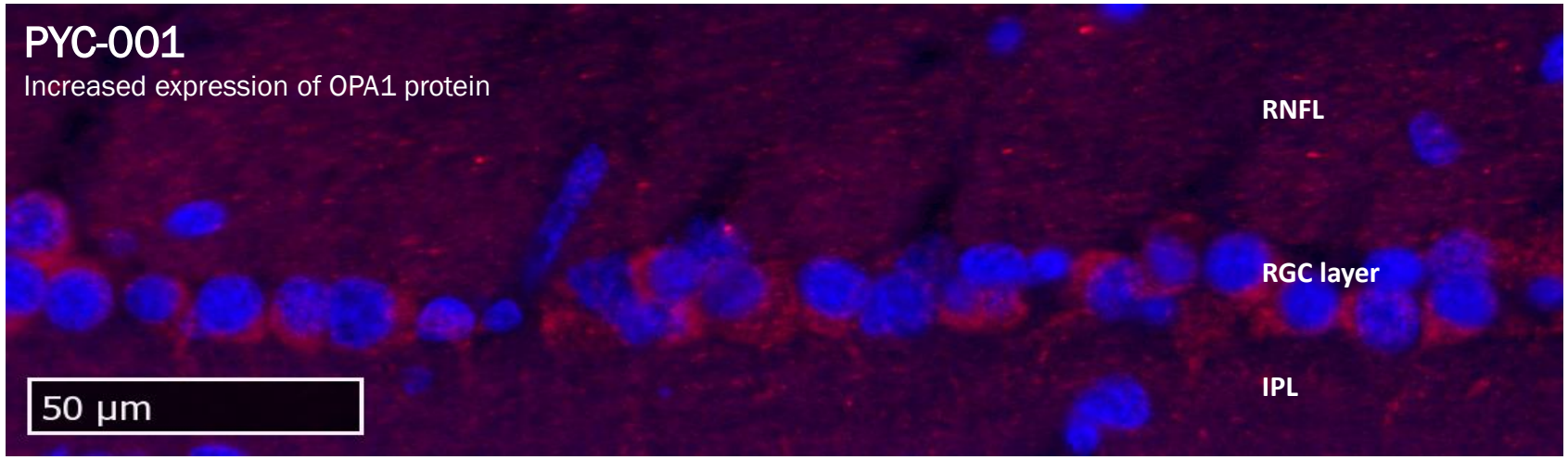
PYC's delivery platform is used to assist the RNA drug reach its target inside the target cell



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

PYC's drug delivery technology opens up new possibilities in areas of major unmet patient need





A single safe and well-tolerated dose of PYC's second drug candidate increases expression of the target protein (stained in red) in Non-Human Primates.

Insufficient expression of this protein causes a blinding eye disease of childhood

1. Refer ASX announcement 4 October 2023

PYC's drug candidates have already demonstrated efficacy in 3D models derived from patients with the target disease

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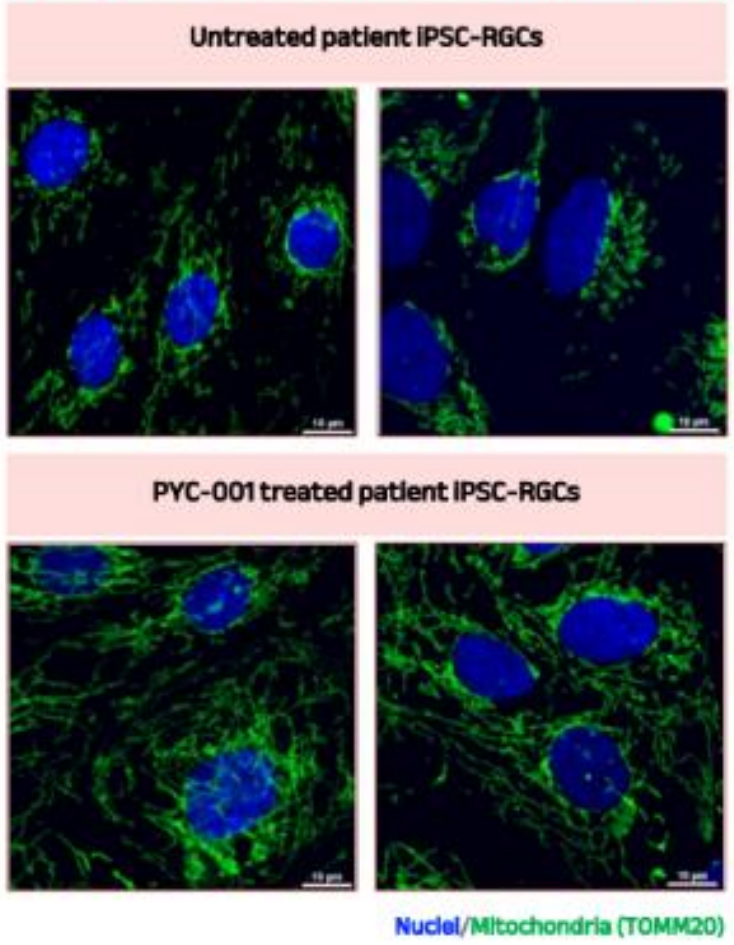
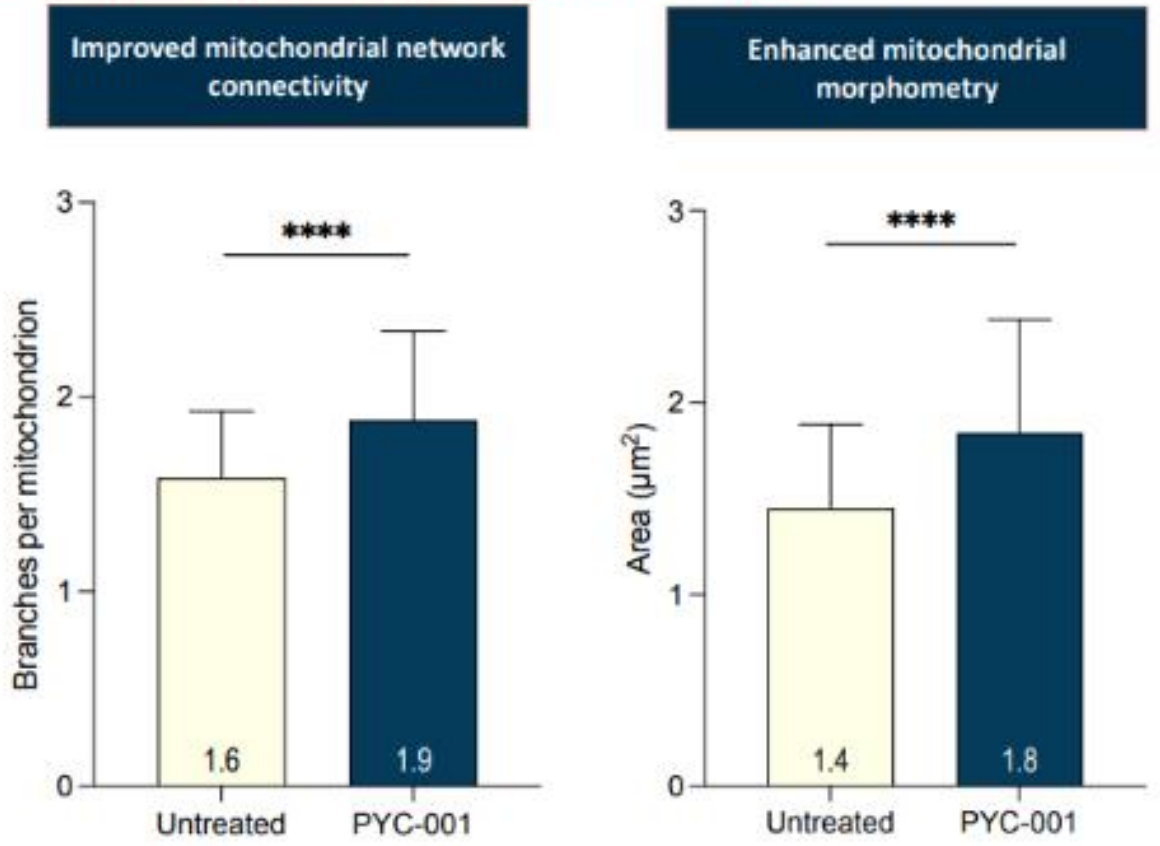
PYC-001 treatment corrects mitochondrial structural defects in ADOA patient-derived iPSC-RGCs





Bar graph represents mean+SD @ day 7 PPMO incubation, Patient derived iPSC-RGC harbouring *OPA1* c.2608delA mutation, n=1 biological replicate, 3 technical replicate. Minimum of 406 cells used for mitochondrial analysis. Student's *t* test ****p<0.0001.

1. Refer ASX announcement 20 October 2023

Drugs targeting diseases caused by single gene mutations are much more likely to succeed in clinical development

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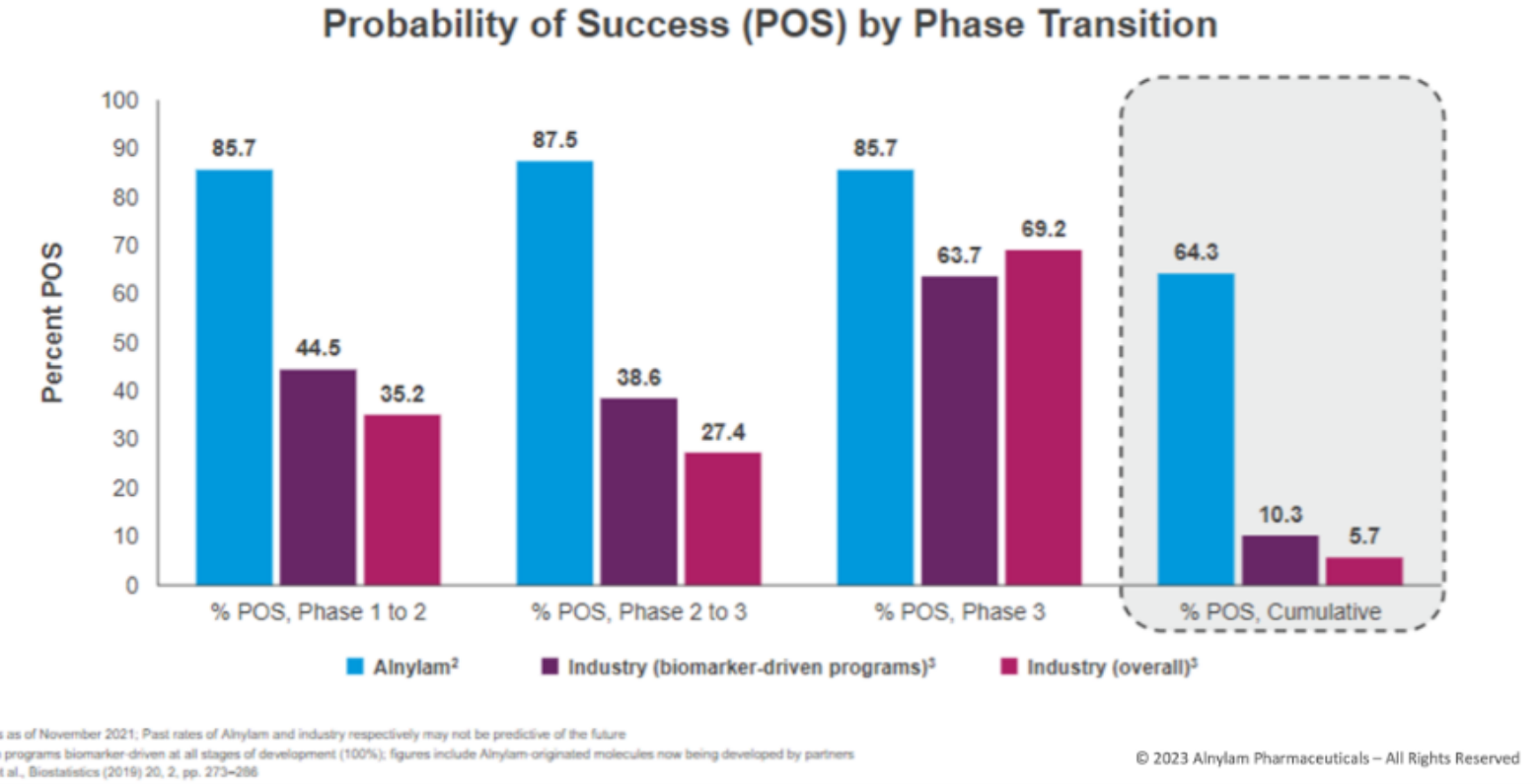
High-Yield Productivity of Alnylam RNAi Therapeutics Platform

Comparison of Historical Industry Metrics to Alnylam Portfolio[1]



[1] Analysis as of November 2021; Past rates of Alnylam and industry respectively may not be predictive of the future
[2] Alnylam programs biomarker-driven at all stages of development (100%); figures include Alnylam-originated molecules now being developed by partners
[3] Wong et al., Biostatistics (2019) 20, 2, pp. 273–286

Genetic Validation of Targets Has Yielded Success Rates >6x Industry Avg.

1. https://news.alnylam.com/rnai/articles/harnessing-human-genetics-power-next-wave-rnai-therapeutics

PYC has multiple first-in-class assets that address the root cause of a major unmet patient need

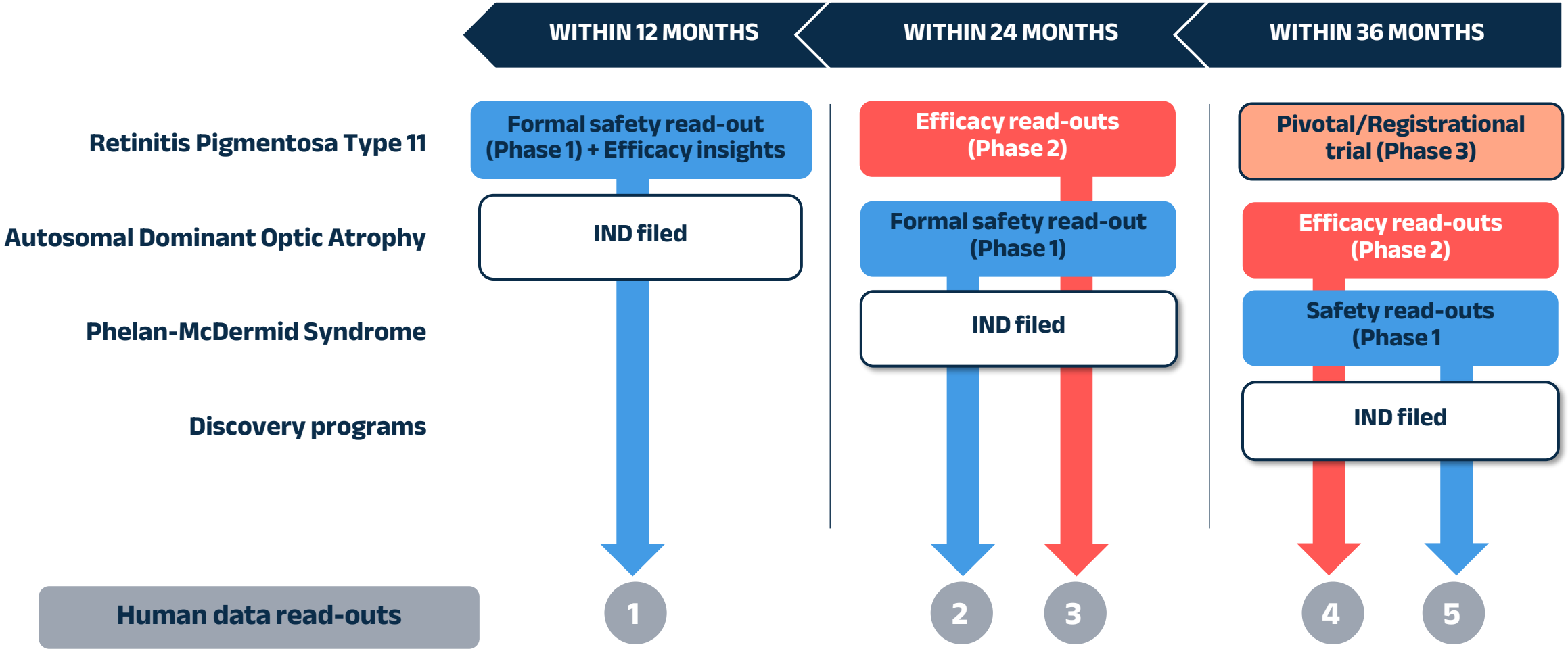
"It's hard for me to think of a higher level of target validation, at least for an unapproved drug, than human genetic validation"

"What matters is having really high-quality projects rooted in human biology with the right tool"

David Altshuler, Vertex Pharmaceuticals CSO

1 https://endpts.com/vertex-cso-david-altshuler-interview-on-ai-in-biotech-pain-pills-scientific-breakthroughs/

These assets will provide **5 human data read-outs** within the next 36 months[1]



1 Based on management estimates current at 31 July 2023