PYC Therapeutics

24 November 2023

2023 AGM Chairman's Address and CEO Presentation

PYC Therapeutics (ASX:PYC) (PYC or the Company) submits the following Chairman's Address and CEO Presentation to be made at the 2023 Annual General Meeting being held today at The Harry Perkins Institute of Medical Research, at 9am AWST.

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 Board 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

CHAIRMAN'S ADDRESS

In the Annual Report which was released just a few weeks ago, I foreshadowed that important results from the Company's fourth drug programme were imminent. Those results were announced last week and they relate to a programme to discover a treatment for Polycystic Kidney Disease (PKD). PKD is the most prevalent inherited kidney disease and affects 1 in every 1,000 people worldwide. More than 5 million people have the disease[2] and with high rates of morbidity it is a major area of unmet patient need. Half of all PKD patients require a kidney transplant by the age of 60 due to end-stage renal failure with dialysis being another treatment option[3]. Currently there are no drugs available that address the underlying cause of the disease.

The results were outstanding.

PKD is shaping up to be the most valuable asset in the Company's drug development pipeline. The Company already has one drug in human trials for the treatment of the RP-11 blinding eye disease. Two more are scheduled to begin trials in 2024 – one being PKD. Each programme is being rapidly advanced to provide relief for patients as soon as possible.

Following the successful completion of clinical trials those drugs will enter the market and provide treatment for diseases where currently none are available. On current projections PYC should have its first drug in the market in 2027.

Importantly this will mean that the Company will derive revenue and potential returns for shareholders. Activities have now transitioned from high-risk research into trials and development of drugs which should provide a sound commercial base to underpin its future.

It is an exciting time to be part of the PYC journey as a future patient, a shareholder and/or a team member.

Alan Tribe
Chairman
PYC Therapeutics Limited

[2] Willey et al. Analysis of Nationwide Data to Determine the Incidence and Diagnosed Prevalence of Autosomal Dominant Polycystic Kidney Disease in the USA: 2013-2015. Kidney Dis (Basel). 2019;5(2):107-17.
[3] Cloutier et al. The societal economic burden of autosomal dominant polycystic kidney disease in the United States. BMC HealthServ Res. 2020;20(1):126.

PYC Therapeutics

Life-changing science

Annual General Meeting

November 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

- A **clinical-stage** drug discovery & development company
- Creating **first-in-class RNA drugs** for patients with **genetic diseases**
- With a **multi-asset pipeline** - each program targeting commercially attractive markets **($1 to $10 billion p.a.[1])**
- Developing the class of drug with the **highest likelihood of success** in clinical trials[2]
- With **multiple major near-term catalysts** including human data generation every 12 months[3]

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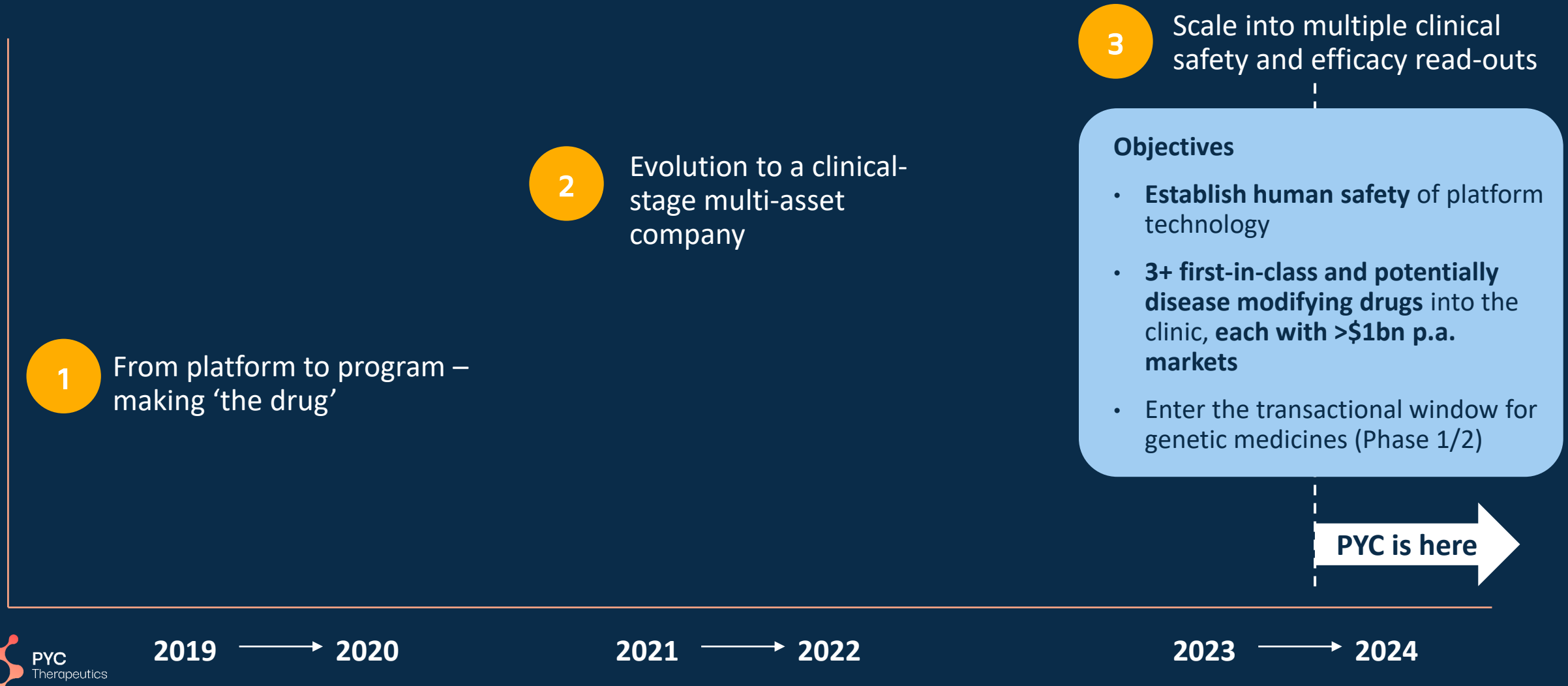
1. Market size is projected by multiplying patient prevalence per indication by the median orphan drug price of $150k p.a. EvaluatePharma. Orphan Drug Report. 2019
2. Advancing Human Genetics Research and Drug Discovery through Exome Sequencing of the UK Biobank https://doi.org/10.1101/2020.11.02.20222232
3. Assuming continued progression of all pipeline programs and discovery activities & required regulatory approvals

PYC is progressing 4 first-in-class drugs with disease modifying potential into and through clinical studies



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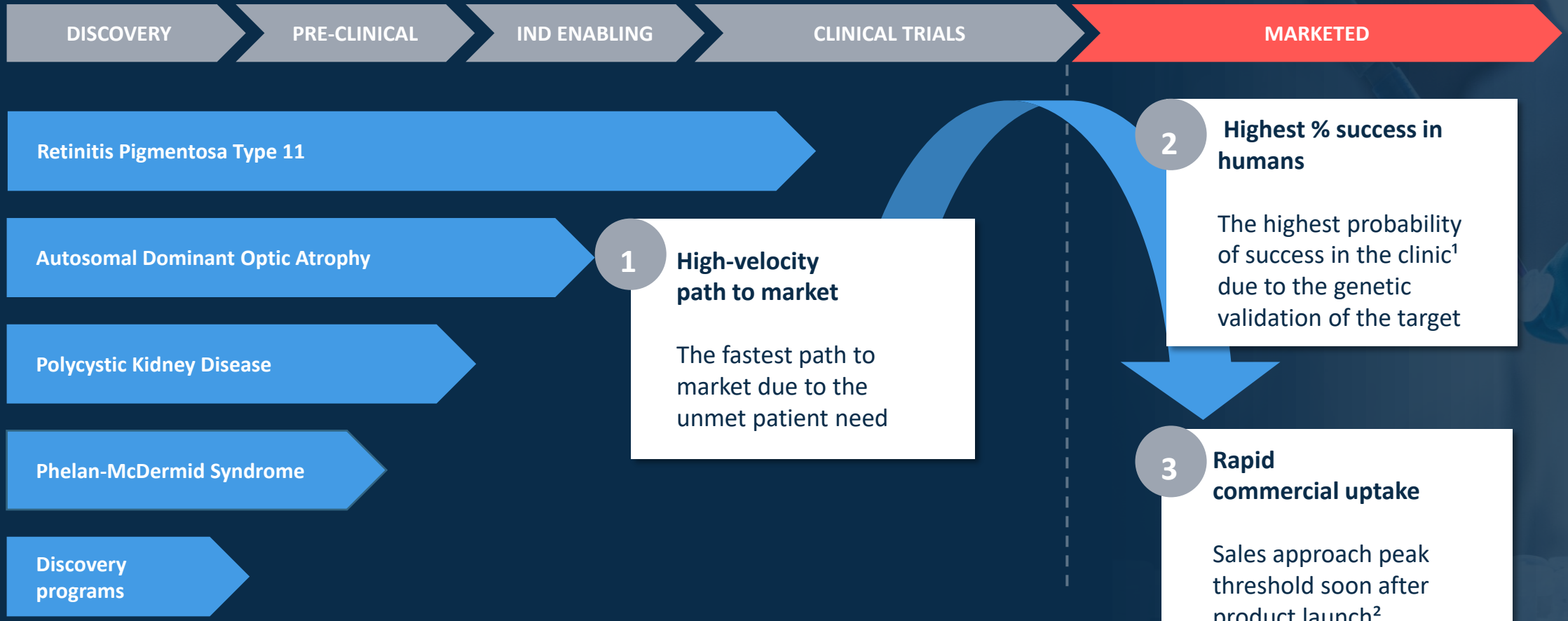
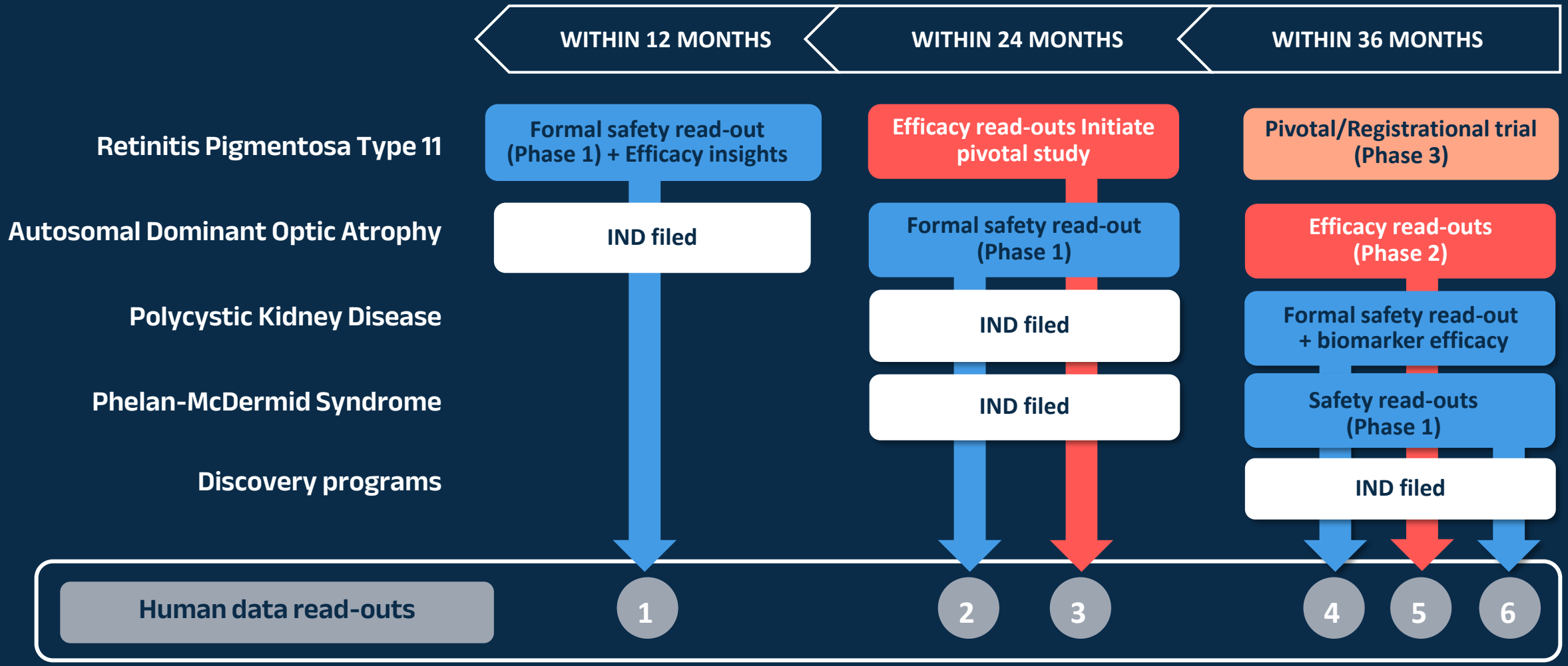
3 critical features differentiate PYC's path to revenue



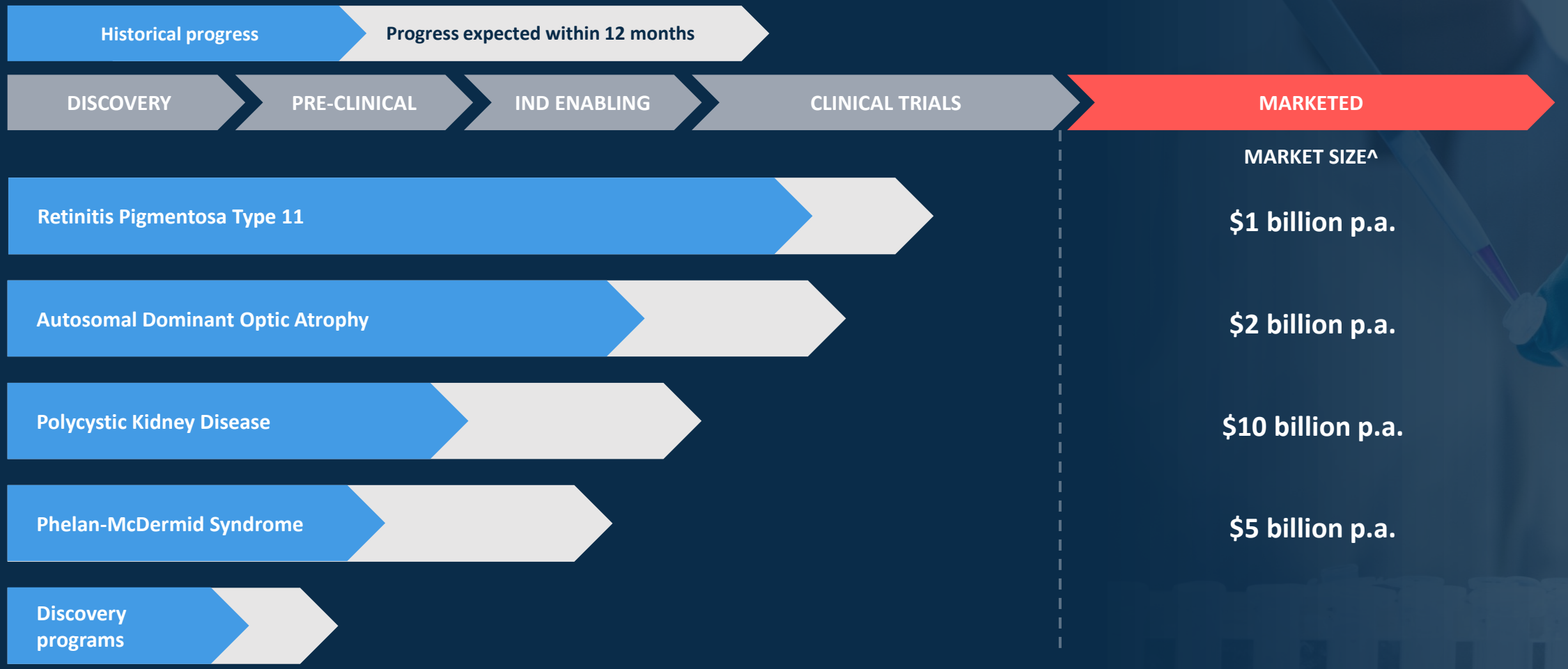
1 Advancing Human Genetics Research and Drug Discovery through Exome Sequencing of the UK Biobank. doi: https://doi.org/10.1101/2020.11.02.20222232
2 First in class RNA therapies for unmet needs – see Nusinersen example with source materials being Biogen investor releases and financial statements. https://investors.biogen.com/

PYC expects **6 human data read-outs** within the next 36 months



Based on management estimates current at 20 November 2023

PYC is progressing a pipeline of first-in-class drugs with disease-modifying potential into multi-billion dollar markets



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* PYC 96.2% ownership of VP-001 (3.8% ownership by Lions Eye Institute, Australia) and 100% ownership of all other pipeline programs
^ Market size is projected by multiplying patient prevalence per indication by the median orphan drug price of $150k p.a. EvaluatePharma. Orphan Drug Report. 2019.