PYC Therapeutics

26 September 2024

E&P HEALTHCARE CONFERENCE PRESENTATION

PERTH, Australia and SAN FRANCISCO, California – 26 September 2024

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 E&P Healthcare Conference, 26 September 2024

This announcement was approved for release by the CEO of PYC Therapeutics Limited.

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].

PYC is conducting multiple concurrent clinical trials in two blinding diseases of childhood and has a third program targeting Polycystic Kidney Disease which is anticipated to progress into human trials in early 2025.

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.

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

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PYC Therapeutics

Life-changing science

E&P Healthcare Conference

September 2024

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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PYC will deliver multiple human data read-outs for drug candidates with best-in-class potential over the next 18 months[1]

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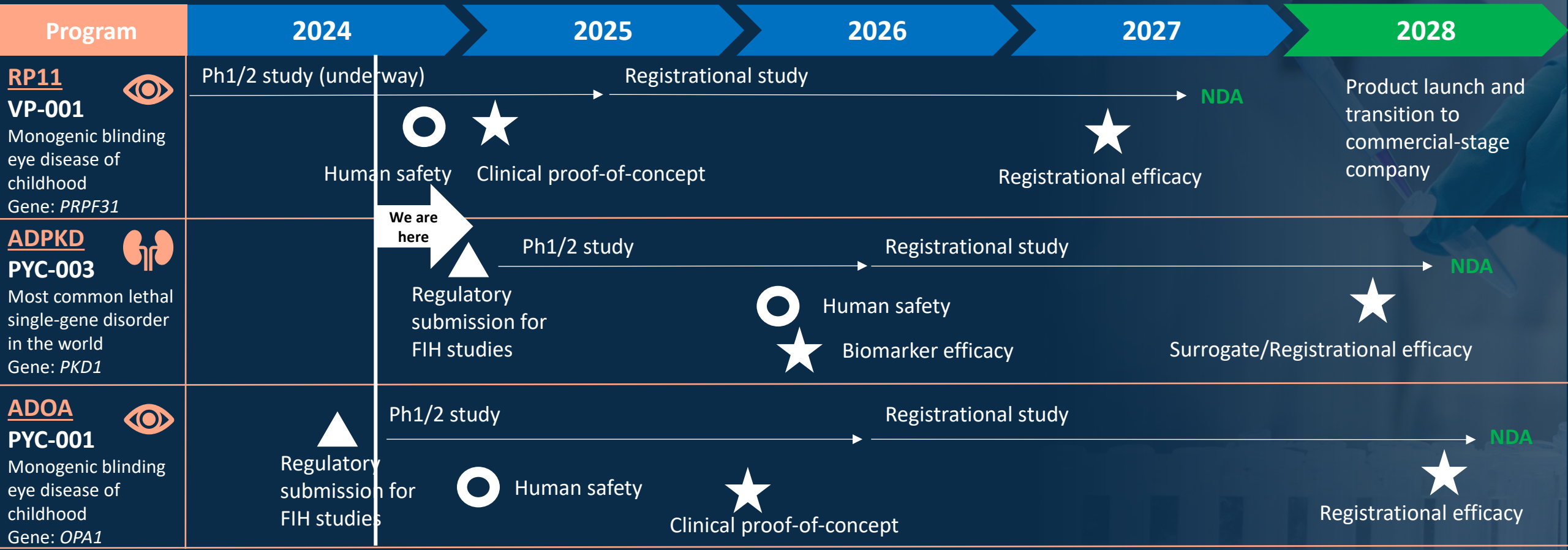
PYC's path to market is staged with human data read-outs for first-in-class drugs with disease-modifying potential[1]



1. Based on management forecasts as at September 2024 and subject to the risks and uncertainties outlined in the Company's ASX disclosures of 14 March 2024

Efficacy data from the RP11 trials and the complete pre-clinical data pack in PKD headline PYC's Q4 2024 milestones[1]

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Program	October	November	December
RP11 **VP-001** Monogenic blinding eye disease of childhood Gene: *PRPF31*		**Human safety and efficacy data (multiple dose studies)**	
ADOA **PYC-001** Monogenic blinding eye disease of childhood Gene: *OPA1*	First patient dosed in Single Ascending Dose (SAD) study	Safety Review Committee outcome SAD study – approval to escalate dose	
ADPKD **PYC-003** Most common lethal single-gene disorder in the world Gene: *PKD1*		**Complete pre-clinical data pack**	Regulatory submission to progress to First In Human trials
PMS **PYC-002** Monogenic CNS disease of childhood Gene: *SHANK3*			Nomination of clinical candidate and progression to IND-enabling studies

1. Based on management forecasts as at September 2024 and subject to the risks and uncertainties outlined in the Company's ASX disclosures of 14 March 2024

Robust data from the multiple dose studies in RP11 will define a path to market for this drug candidate

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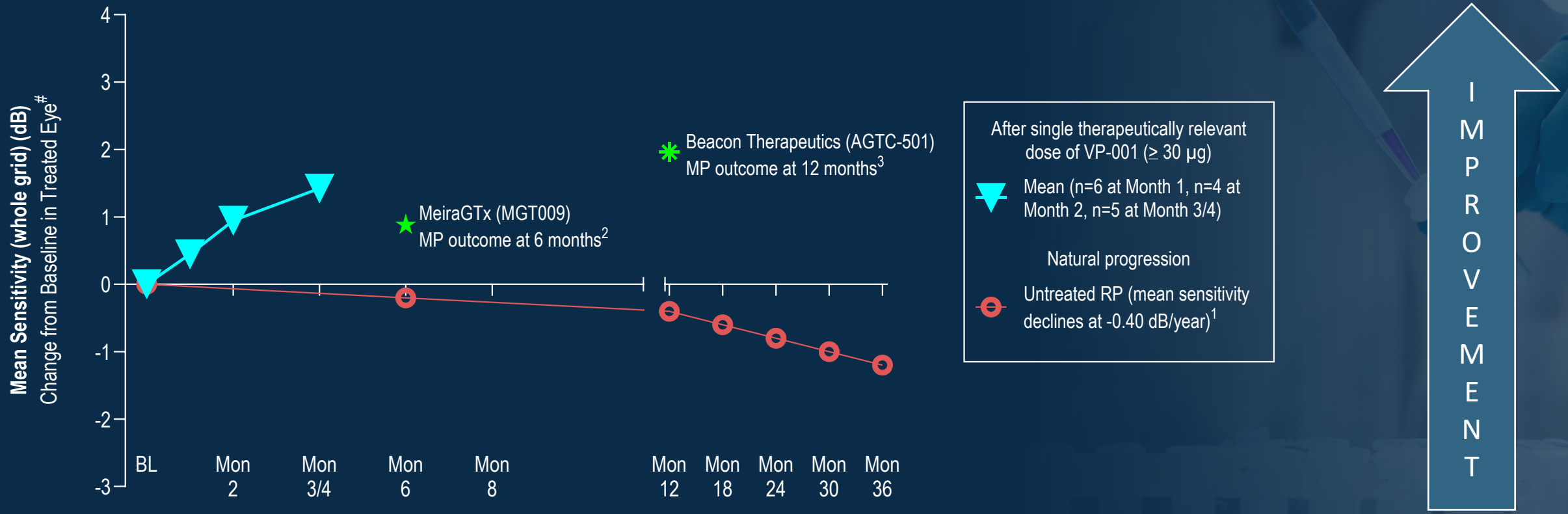
Improved retinal function following treatment with VP-001

Retinal sensitivity as assessed by microperimetry (MP) in SAD cohort 3 and 4 patients over time



Microperimetry under mesopic or scotopic conditions
Patient 2 from SAD cohort 3 did not have microperimetry assessment at Month 2.
Patient 3 SAD cohort 3 did not have a microperimetry assessment at Month 2, 3 or 4.

1. Iftikhar M, Kherani S, Kaur R, Lemus M, Nefalar A, Usmani B, et al. Progression of Retinitis Pigmentosa as Measured on Microperimetry: The PREP-1 Study. Ophthalmol Retina. 2018;2(5):502-7
2. Ph1/2 AAV5-RPGR (Botaretigene Sparoparvovec) Gene Therapy Trial in RPGR-associated X-linked Retinitis Pigmentosa (XLRP) – Michaelides, ARVO 2022
3. Subretinal gene therapy AGTC-501 for X-linked retinitis pigmentosa in the Phase 1/2 Horizon study: Post-hoc analysis of microperimetry results in the high dose groups – Birch, ARVO 2024

PYC's immediate objective is to deliver 'very good' data[1] in the ongoing multiple dose studies in RP type 11[2]

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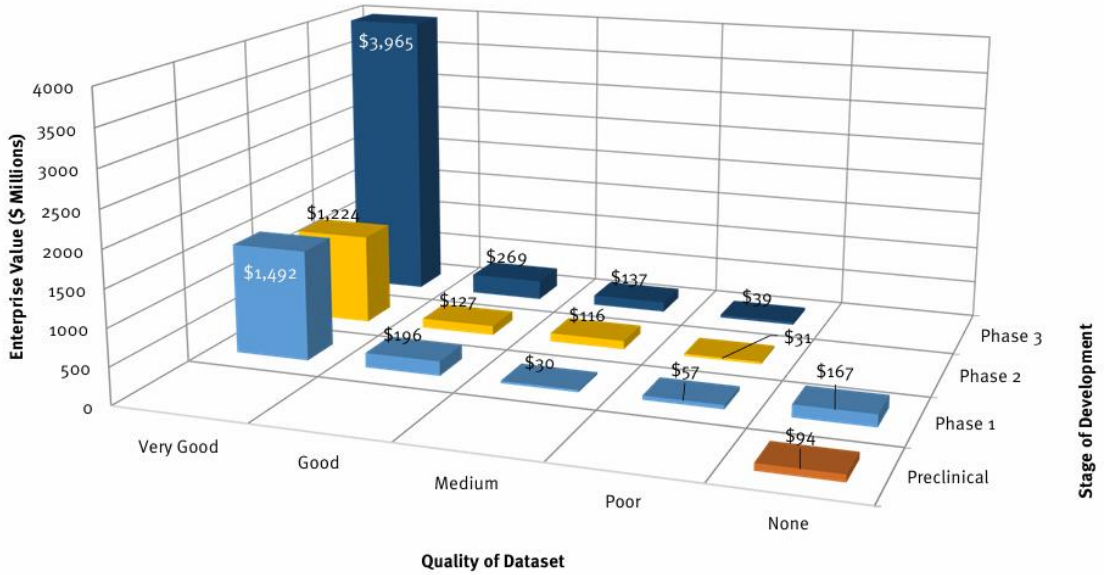
"Winner-Take-All" Mindset Re-Emerging in Biotech

Driven in part by Vaxcyte and Summit, we are seeing the average EV of Phase 3 stocks with very good datasets come close to $4 billion.

The of average value of a company with a great Phase 3 dataset today is *forty-two times higher* than a company with no data.

We have not seen a quality premium like this before in biotech.

Average Enterprise Value of a Biotech Listed on U.S. Exchanges by Stage of Development and Quality of Data, Sep 6, 2024 ($ millions)



Source: CapitalIQ and Stifel analysis. We classified datasets that indicated a high probability that the drug would meaningfully improve on the standard of care for a disease as "very good". We classified "good" data as data that might beat the standard of care. Medium data was data that was unlikely to beat the standard of care, was very early or came from a study with a mixed signal. Poor data reflects situations where a drug did not perform well at all in a clinical trial.

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1. Stifel biopharma market update 9 September 2024 https://www.stifel.com/newsletters/investmentbanking/bal/marketing/healthcare/biopharma_timopler/biopharmamarketupdate_09.09.2024.pdf
2. See ASX announcements of 10 and 23 July 2024 for details on the multiple dose studies
3. PYC is listed on the ASX rather than a US securities exchange

The FDA is looking to accelerate approvals of gene therapies for rare diseases specifically


CBER Director Peter Marks (Susan Walsh/Pool via AP Images)

February 27, 2024 03:21 PM EST | Cell/Gene Tx, FDA+

Accelerated approval will be 'the norm' for gene therapies, FDA's Peter Marks says

"There are a lot of gene therapies for rare diseases that are almost there"

"And it's a question of, how do we get them across the finish line?"[1]

1. Peter Marks in Endpoints News interview/article 27 February 2024