PYC Therapeutics

8 AUGUST 2025

POLYCYSTIC KIDNEY DISEASE CLINICAL TRIAL

- APPROVAL TO ESCALATE DOSING

- COMMENCEMENT OF DOSING PKD PATIENTS

- **PYC is progressing a drug candidate (known as PYC-003) that addresses the underlying cause of Polycystic Kidney Disease (PKD) through clinical trials**

- **The Company today announces that it is escalating dosing to the fourth and final cohort in Part A of the Single Ascending Dose (SAD) study being conducted in healthy volunteers**

- **This progress follows approval from the Safety Review Committee (SRC) governing these clinical trials to continue to the highest dose cohort following review of the safety data for the first three cohorts dosed with PYC-003 in Part A of the SAD study**

- **PYC has also now commenced dosing of PKD patients in Part B of the combined Phase 1a/1b study and the Company is on track to progress to repeat dose studies in PKD patients in Q4 of 2025 as previously advised[1]**

PERTH, Australia and SAN FRANCISCO, California – 8 August 2025

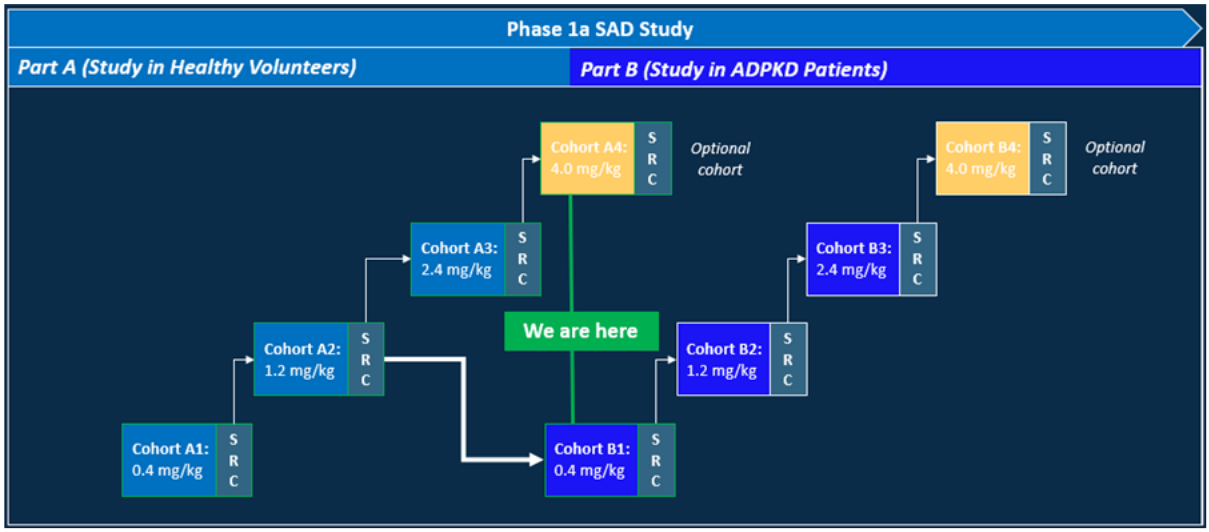
PYC Therapeutics Limited (ASX:PYC) (PYC or the Company) is a precision medicine Company dedicated to changing the lives of patients with genetic diseases who have no treatment options available.

The Company currently has three clinical-stage drug development programs including a drug candidate (known as PYC-003) that addresses the underlying cause of Polycystic Kidney Disease (PKD). PYC today announces that:

- the Safety Review Committee (SRC) governing the Single Ascending Dose (SAD) clinical trial of PYC-003 has reviewed the 4-week safety data from cohort 3 of part A of this study (in healthy volunteers) and has approved escalation of dosing to cohort 4[2]; and
- it has commenced dosing of PKD patients in Part B of the SAD.

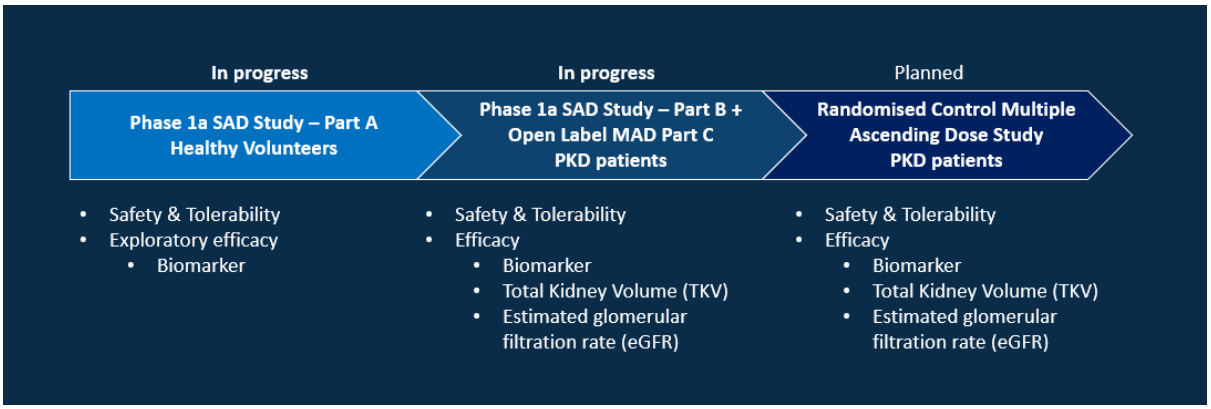
[1] Subject to the risks and uncertainties outlined in the Company's ASX disclosures of 17 February 2025
[2] See ASX announcement of 10 April 2025 for further details

Figure 1. Phase 1a SAD study overview for PYC-003



Parts A and B of the SAD study will be followed by an Open-Label Multiple Ascending Dose (MAD) study facilitating repeat dosing and evaluation of the optimal dosing regimen of PYC-003. This study will be conducted alongside a Phase 1b randomised controlled trial to evaluate the safety/tolerability and efficacy profile of PYC-003 (See Figure 2 for an overview of the integration of the different elements of the Phase 1a/1b clinical trials of PYC-003[3]).

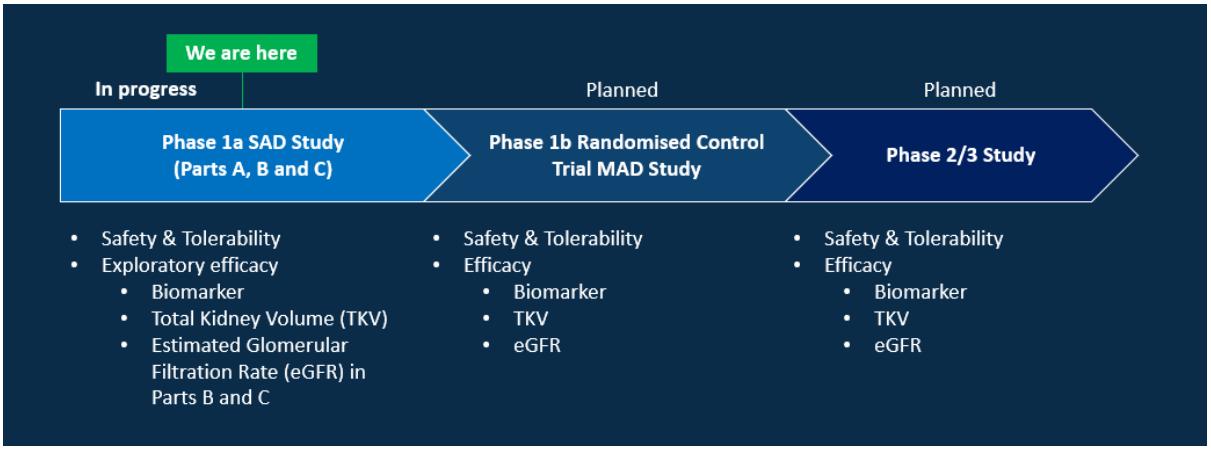
Figure 2. Integration of PYC's Phase 1a SAD (Parts A and B) with OLE MAD (Part C) and Phase 1b Randomised Control Trial (RCT) MAD studies



Successful completion of the Phase 1a/1b study described above will lead to initiation of a registrational combined Phase 2/3 trial aimed at supporting a New Drug Application for PYC-003 (See Figure 3[4]).

[3] Subject to confirmation with the relevant regulatory authorities
[4] Subject to confirmation with the relevant regulatory authorities

Figure 3. Proposed clinical development pathway for PYC-003



Next Steps

The primary objective of the ongoing Phase 1a/1b study is to evaluate the safety/tolerability profile of PYC-003 with a secondary objective to evaluate the efficacy of the drug candidate in PKD patients.

PYC will continue to update shareholders on progress within this high-velocity clinical development program on each of the milestones outlined in this announcement.

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 [5].

For more information, visit pyctx.com, or follow us on LinkedIn and X.

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.

[5] 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 Board of PYC Therapeutics Limited

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