

\$74.6M¹ EXTENSION OF CASH RUNWAY TO FUND MULTIPLE HUMAN DATA READ-OUTS² WITHIN 18 MONTHS

- **PYC has received binding commitments for the full \$74.6m¹ contemplated under the Accelerated Non-Renounceable Entitlement Offer (ANREO) announced to the ASX on 14 March 2024³**
- **The funds raised will allow PYC to deliver multiple human safety and efficacy read-outs across the Company's drug development pipeline over the course of the next 18 months²**
- **The \$74.6m extension to the cash runway includes:**
 - **Completion of the retail component of the ANREO raising \$13.5m¹**
 - **Binding commitments from institutional and sophisticated investors for the \$21.2m of shortfall created through the retail component of the ANREO (Retail Shortfall) - PYC will place the Retail Shortfall to these investors on the same terms as those offered under the ANREO on or before 30 April 2024**

PERTH, Australia and SAN FRANCISCO, California – 10 April 2024

PYC Therapeutics Limited (ASX:PYC) (**PYC** or the **Company**) today announces that it has raised \$13.5m¹ through completion of the retail component of the ANREO and that it will raise a further \$21.2m¹ by placing the Retail Shortfall to selected institutional and sophisticated investors on or before 30 April 2024. Following completion of this placement, PYC will have raised the full \$74.6m¹ contemplated under the ANREO.

Retail Offer Results

Valid applications from eligible retail shareholders were received and accepted for 167,388,964 shares raising \$13.4 million before costs.

A further ~1.1 million shares (with a value of ~\$0.1 million at the ANREO price) were subscribed for by the foreign holder nominee on behalf of ineligible foreign shareholders

¹ Before costs

² Subject to ongoing successful execution of program milestones and the risks set out in the ANREO offer documentation released on 14 March 2024

³ See ASX announcements of 14 March 2024

bringing the total value of shares subscribed for under the retail component of the ANREO to \$13.5m.

A total of \$34.6 million worth of New Shares were offered under the retail component of the ANREO leaving \$21.1 million worth of New Shares as Retail Shortfall.

Intention to place Retail Shortfall

PYC has received binding commitments from select institutional and sophisticated investors to subscribe for the entire Retail Shortfall. The Company will place new shares under the Retail Shortfall on the same terms as those offered under the ANREO to these investors on or before 30 April 2024. Upon completion of this shortfall placement, the total funds raised under the ANREO will amount to \$74.6m¹.

CEO, Dr Rohan Hockings commented on the Equity Raising:

"Completion of the ANREO provides the Company with a strong platform from which to deliver the multiple upcoming human data read-outs for programs across the company's pipeline beginning later this month. PYC is also delighted to welcome a number of new institutional investors on to the share register"

New Shares subscribed for under the Retail Entitlement Offer are expected to settle on Monday 15 April 2024 and commence trading on the ASX on Tuesday 16 April 2024.

New Shares subscribed for under the placement of the Retail Shortfall will be settled in two tranches with:

- i) The first tranche of New Shares with a value of \$5.6 million expected to settle on Monday, 15 April 2024 and commence trading on the ASX on Tuesday, 16 April 2024; and
- ii) The second tranche of New Shares with a value of \$15.5 million expected to settle on Tuesday, 30 April 2024 and commence trading on the ASX on Wednesday, 1 May 2024.

E&P Corporate Advisory and Wilsons Advisory acted as Joint Lead Managers on the placement of the Retail Shortfall and Tenzing Partners acts as legal counsel for the Company.

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**⁴.

The Company was the first to progress a drug candidate for a blinding eye disease of childhood into human trials. The Company is progressing a second blinding eye disease (Autosomal Dominant Optic Atrophy) and a third program targeting Polycystic Kidney

⁴ Advancing Human Genetics Research and Drug Discovery through Exome Sequencing of the UK Biobank
<https://doi.org/10.1101/2020.11.02.2022232>

Disease which are anticipated to commence human trials in mid-2024 and late 2024 respectively.

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.

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