

COMPLETION OF INSTITUTIONAL ENTITLEMENT OFFER

- **PYC has raised \$40 million¹ through the institutional component of the Accelerated Non-Renounceable Entitlement Offer (ANREO) announced to the market on 14 March 2024**
- **Subscriptions have been received for all New Shares that were available under the accelerated component of the ANREO²**
- **PYC is now funded through multiple important upcoming milestones across its drug development pipeline including human safety and efficacy read-outs**
- **Retail shareholders have an opportunity to subscribe for New Shares in the Company through the Retail Entitlement Offer on the same terms as those offered in the Institutional Entitlement Offer**

PERTH, Australia and SAN FRANCISCO, California – 18 March 2024

PYC Therapeutics Limited (ASX:PYC) (**PYC** or the **Company**) today announces the successful closure of the institutional component of the Entitlement Offer to raise up to approximately \$74.6 million announced to the ASX on 14 March 2024.

The Institutional Entitlement Offer was fully subscribed, having received firm commitments for a total of \$40 million. The Retail Entitlement Offer could raise up to a further \$34.6 million for a total of up to ~\$74.6 million under the Entitlement Offer.

CEO, Dr Rohan Hockings commented on the Equity Raising:

"These funds will enable PYC to generate critical human data in support of our pipeline of first-in-class drug candidates. Human data is the currency of our industry and we are grateful for the support of our shareholders as we move into this exciting window for the Company"

New Shares subscribed for under the Institutional Entitlement Offer are expected to settle on Monday 25 March 2024.

PYC expects its shares to recommence trading on the ASX on an ex-entitlement basis with effect from the open of market today, Monday 18 March 2024.

¹ Before costs

² Defined terms have the meaning given to them in the announcement of the offer (see ASX announcement of 14 March 2024)

Retail Entitlement Offer

The Retail Entitlement Offer will be conducted on the same terms as the Institutional Entitlement Offer.

The Retail Entitlement Offer will be open to eligible retail shareholders with registered addresses in Australia and New Zealand, as at the record date. The Retail Entitlement Offer will open on Wednesday 20 March 2024 and is expected to close at 5.00pm AWST on Monday 8 April 2024.

New Shares issued under the Retail Entitlement Offer are expected to be issued on Monday 15 April 2024. PYC will seek quotation of the New Shares issued under the Retail Entitlement Offer on the ASX.

The directors have reserved the right to place any shortfall within 3 months of the close of the Entitlement Offer at the Board's discretion but at a price no less than the Offer Price.

This announcement was approved for release by the Board 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**³.

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 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.

³ Advancing Human Genetics Research and Drug Discovery through Exome Sequencing of the UK Biobank
<https://doi.org/10.1101/2020.11.02.2022232>

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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