PYC Therapeutics

22 October 2024

INTERIM UPDATE ON PROGRESS IN RP11 REPEAT DOSE CLINICAL TRIALS

- **PYC is developing the first drug candidate (VP-001) for a blinding eye disease of childhood called Retinitis Pigmentosa type 11 (RP11)**
- **The Company is currently conducting two concurrent open-label multiple dose studies of VP-001 in patients with RP11**
    - **An extension of the Single Ascending Dose (SAD) study into a repeat dose format (SAD extension study); and**
    - **A Multiple Ascending Dose (MAD) study**
- **PYC today announces that:**
    - **The safety/tolerability profile of VP-001 observed in the SAD (no Treatment Emergent Serious Adverse Events (TE-SAEs)) has continued in patients who have now received 3 doses of the highest dose (75 mcg) of VP-001 in the SAD extension study with no TE-SAEs observed to date[1]; and**
    - **The trends towards vision improvement in the SAD have been repeated in the MAD[2]**

PERTH, Australia and SAN FRANCISCO, California – 22 October 2024

PYC Therapeutics (ASX:PYC) is a clinical-stage biotechnology company creating first in class precision therapies for patients with genetic diseases and no treatment options available. One of the Company's assets[3] is a drug candidate (known as VP-001) that addresses the underlying cause of a blinding eye disease called Retinitis Pigmentosa type 11 (RP11).

PYC today announces that the improvements in vision previously reported in patients with RP11 who received a single dose of VP-001[4] have been repeated in patients who have received multiple doses of the drug candidate (see Figure 1).

[1] 2 of the 3 patients in the SAD extension study have now received 3 doses of VP-001 at 75 mcg per dose and 3 of the 3 MAD patients receiving 30 mcg of VP-001 have now received 2 doses of the drug with no TE-SAEs reported to date
[2] As assessed by microperimetry and low luminance visual acuity at 2 months following the first dose of VP-001
[3] PYC owns 96.2% of VP-001 with the remaining 3.8% owned by the Lions Eye Institute
[4] See ASX announcement 12 August 2024

Figure 1. Results from the MAD 30 mcg cohort at Month 2

Endpoint	Mean change from baseline (treated – untreated) at Month 2 (n=3)
Microperimetry – mean retinal sensitivity (whole grid)	**+0.5**
Microperimetry – number of scotomas	**-3.3**
Low-Luminance Visual Acuity (LLVA) – number of letters on ETDRS	**+4.3**

In 2 out of 3 patients in this cohort, the treated eye outperformed the untreated eye and showed improvement from baseline across all three endpoints. In the third patient, the treated eye outperformed the untreated eye and showed improvement from baseline across two endpoints and was equal to the untreated eye in the third endpoint (no change in number of scotomas in both eyes).

In addition, there have been no Treatment Emergent Serious Adverse Events in any patient who has received VP-001 to date including those patients who have now received 3 doses of the highest dose of VP-001 administered[5].

PYC will provide a further update on the outcomes of these two multiple dose studies in 1H 2025.

PYC's RP11 Program Overview

- Retinitis Pigmentosa type 11 (RP11) is a blinding disease of childhood affecting 1 in every 100,000 people
- RP11 is caused by a mutation in 1 copy of the *PRPF31* gene leading to a protein insufficiency in photoreceptor and Retinal Pigment Epithelial (RPE) cells
- VP-001 increases expression of *PRPF31* back to wild-type ('unaffected') levels in RP11 patient-derived retinal organoids and iPSC-RPE[6] (RPE grown from patients after turning a skin sample from the patient into an induced Pluripotent Stem Cell (iPSC) and then into the specific cell type in the eye that is affected by the disease to provide a human model of the disease-affected eye outside of a human)
- VP-001 is the first drug candidate to have progressed into human trials for RP11 and has been granted fast track and orphan drug status by the FDA[7]
- RP11 represents an estimated >$1 billion p.a. addressable market[8]

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 RNA therapeutic class. PYC's drug development

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[6] See ASX Announcement of 7 October 2020
[7] FDA: US Food and Drug Administration. Refer to ASX announcements of 2 August 2023 and 21 October 2024
[8] Market valuation informed by patient prevalence (See: Sullivan L, et al. Genomic rearrangements of the PRPF31 gene account for 2.5% of autosomal dominant retinitis pigmentosa. Invest Ophthalmol Vis Sci. 2006;47(10):4579-88) and median orphan drug pricing of $150k p.a. (Evaluate Pharma. Orphan Drug Report. 2019)

programs target monogenic diseases – **the indications with the highest likelihood of success in clinical development**[9].

The Company has multiple ongoing clinical trials and is set to deliver human efficacy data for first-in-class drugs with disease modifying potential across multiple indications within the coming 12 months. The Company's existing drug development pipeline includes four programs addressing indications affecting 1 in every 1,000 people. PYC continues to conduct drug discovery activities to scale its platform technology into additional diseases of the eye, central nervous system, kidney and beyond.

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.

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