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PYC Therapeutics

9 April 2025

PLACEMENT OF SHORTFALL

PERTH, Australia and SAN FRANCISCO, California – 9 April 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.

PYC is currently in the process of completing a ~$146m Entitlement Offer[1]. The Company today announces that it has received ~$133m of the total contemplated (bringing the Company's cash runway to >$200m[2]) with the remaining balance of ~$13 million expected to be received prior to the end of the month.

The underwriter of the remaining balance has advised the Company that they have a liquidity issue and have requested an extension of time through to 30 April to pay the outstanding liability. The Company is seeking payment guarantees and a bond to offset against any potential failure to complete by the underwriter. The Company has reserved its rights under the underwriting agreement with respect to the outstanding liability and will consider the underwriter's request in due course.

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].

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

[1] See ASX announcements of 17 and 24 February for details of the Entitlement Offer

[2] Based on the Company's starting cash balance on 1 January 2025 of $49.3m as per Company's 4C of 29 January 2025 in addition to the funds raised under the Entitlement Offer to date of ~$132.2m (before costs) as well as anticipated R&D tax rebates of ~$20m for FY25 and a potential additional R&D tax rebate for FY26 that are expected to be received within the confines of the extended cash runway following completion of the Offer

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

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 CEO of PYC Therapeutics Limited

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