PYC Therapeutics

4 March 2026

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COMPLETION OF RETAIL ENTITLEMENT OFFER

PERTH, Australia and SAN FRANCISCO, California – 4 March 2026

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 today announces it has completed the retail component of its pro rata accelerated non-renounceable entitlement offer (**Retail Entitlement Offer**) of new fully paid ordinary shares (**New Shares**) announced to the ASX on Monday 2 February 2026. This follows the institutional component of the Entitlement Offer and placement, which raised approximately $537 million as announced to ASX on Wednesday 4 February 2026.

The Retail Entitlement Offer closed at 5:00pm (AEDT) on Friday 27 February 2026 and raised approximately $47 million at an offer price of $1.50 per New Share. PYC received applications for ~31 million New Shares (including additional New Shares applied for up to an additional 100% of their entitlement). This represents a take-up rate of 40%.

PYC confirms that eligible retail shareholders who applied for additional New Shares up to an additional 100% of their entitlement (in accordance with the Retail Offer Booklet) will have their application allotted in full.

New Shares under the Retail Entitlement Offer are expected to be issued on Friday 6 March 2026 and commence trading on the ASX on Monday 9 March 2026. The New Shares will rank equally with existing PYC shares on issue. Holding statements are expected to be despatched on Tuesday 10 March 2026.

Of the remaining approximately 46 million New Shares not taken up under the Retail Entitlement Offer, ~11 million New Shares will be issued to underwriters (**Underwriters**) pursuant to the underwriting agreement between the Company and existing large shareholders announced on Monday 2 February 2026. The ~11 million New Shares will be issued to the Underwriters on or around 10 March 2026.

PYC reserves the right to place the remaining ~35 million New Shares not taken up under the Retail Entitlement Offer or by the Underwriters within the 3-month period following the close of the Retail Entitlement Offer. Such shares will be issued at the discretion of the Directors within three months after the closing date of the Retail Entitlement Offer to either new investors or existing shareholders at a price not less than the Offer Price under the Entitlement Offer. The Directors will allocate any such shares in a manner considered appropriate having regard to the best interests of the Company.

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 [1].

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

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Forward looking statements

This announcement contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of PYC, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of PYC's business strategies. The success of any of those strategies will be realised in the period for which the forward looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to PYC as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of PYC, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise.

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

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This ASX announcement was approved and authorised for release by the Board of PYC Therapeutics Limited

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