

21 November 2019

Completion of Retail Entitlement Offer

Phylogica Limited (**Company**) advises that the retail component of its fully underwritten accelerated non-renounceable entitlement offer (**Retail Entitlement Offer**) closed at 5.00pm (WST) on 18 November 2019.

Under the Retail Entitlement Offer, the Company accepted applications for 95,673,726 new shares (including oversubscriptions) at \$0.055 per share, raising a total of \$5,262,055.

Pursuant to underwriting arrangements, Australian Land Pty Ltd will be allocated the remaining shortfall under the Retail Entitlement Offer of 132,184,263 shares, for a total consideration of \$7,270,134 (**Shortfall**).

Together with shares issued under the institutional component of the entitlement offer, the total amount raised under the entitlement offer will be approximately \$26.8 million.

Shares issued under the Retail Entitlement Offer are expected to be allotted on 25 November 2019 and to commence trading on the ASX on 26 November 2019.

The Board wishes to thank shareholders for their support of the entitlement offer.

ENDS For further information, please contact:

INVESTORS
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About PYC Therapeutics

Phylogica Limited trading as PYC Therapeutics (ASX: PYC) is a drug development company solving a major challenge in the development of a revolutionary new class of drugs – delivering large drugs into cells. Cell Penetrating Peptides (CPPs) can overcome ‘the delivery challenge’ and provide access for a wide range of potent and precise drug ‘cargoes’ to the ‘undruggable genome’ – the highest value drug targets that exist inside cells. PYC Therapeutics is using its CPP platform to develop a pipeline of novel therapies with an initial focus on inherited retinal diseases.

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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Phylogica Limited trading as PYC Therapeutics

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