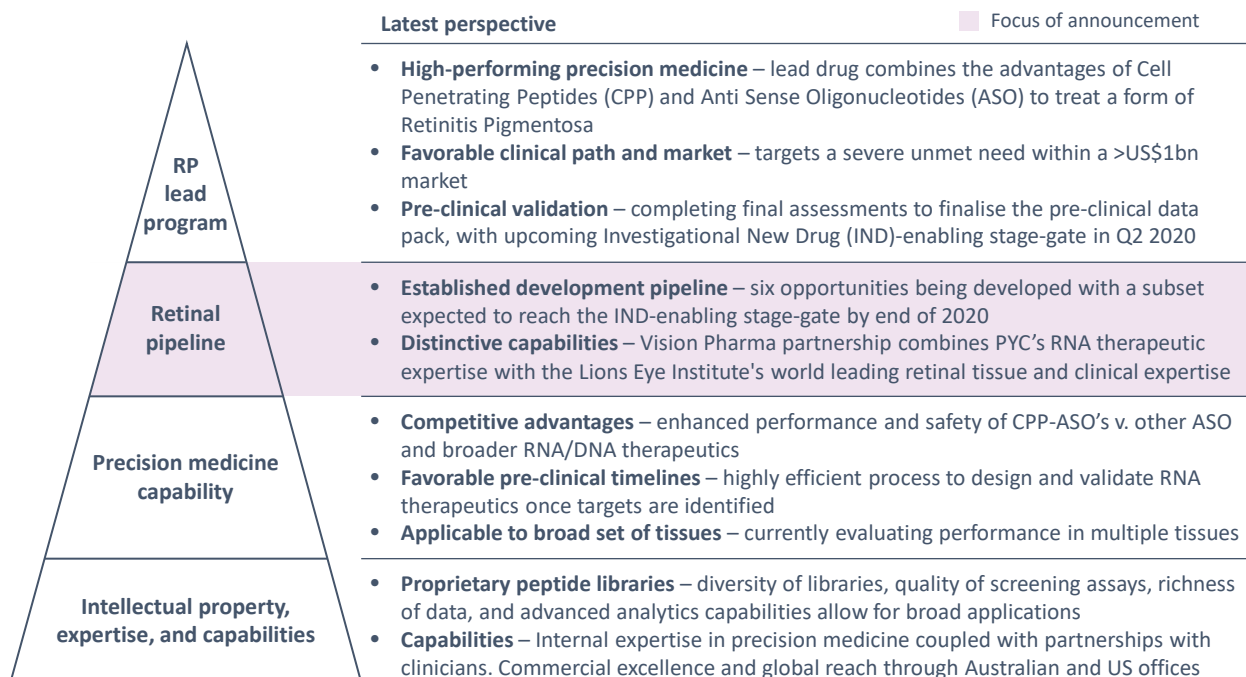


NHMRC grant for identifying new antisense drugs

Highlights

- \$1.2m NHMRC grant funding awarded to a collaboration of researchers from Perth, Western Australia and PYC Therapeutics to accelerate the development of new drugs for blinding eye diseases

Overview of PYC Therapeutics



Announcement

PYC Therapeutics (**PYC**) is pleased to announce that along with collaborators at the University of Western Australia (**UWA**), Lions Eye Institute (**LEI**), and Murdoch University, it will receive ~\$1.2m under a National Health and Medical Research Council (**NHMRC**) grant to identify new treatments for a range of blinding retinal diseases.

The grant provides funding for a novel approach to simulating patient retinal cells by using patient skin cells and a technology called CRISPRa (CRISPR activation). PYC’s subsidiary (PYC 90%, LEI 10%), Vision Pharma Pty Ltd (**Vision**), will leverage this approach to accelerate the development of its retinal pipeline beyond its lead program (a form of retinitis pigmentosa). With enhanced access to patient retinal cells, Vision will have a faster pathway for generating critical results and focusing its efforts.

PYC's CEO, Doug Huey, commented on receipt of the grant: "We are very pleased with the support we have received from the NHMRC to further our work in blinding eye diseases. The independent peer review and competitive nature of the NHMRC grant process is testament to the quality of work being done in this field by the collaborative group driving Vision Pharma, and we look forward to adding further treatments to our development pipeline with the aid of this funding".

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

ENDS For further information, please contact:

A dark blue rectangular box with a rounded top-right corner. Inside the box, the text is centered and reads: INVESTORS, Kaggen Ausma, CBO, info@pyctx.com.

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About PYC Therapeutics

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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