

PYC increases shareholding in Vision Pharma

Highlights

- PYC increases shareholding in Vision Pharma to 90%
- Vision Pharma's lead drug program is a treatment for the leading cause of childhood blindness that has been shown to reverse this disease process in human cells

Phylogica Limited trading as PYC Therapeutics (the **Company** or **PYC**) advises that it has increased its shareholding in Vision Pharma Pty Ltd (**Vision**)- the joint venture vehicle created with the Lions Eye Institute (**LEI**) for the development of therapies for blinding diseases of the eye. PYC's shareholding in Vision has increased to 90% following a \$15m investment funded using the approximately \$14.3 million subscription proceeds received from the Institutional Entitlement Offer (see announcement 4 November 2019) with the balance from the Company's cash reserves.

The Company's investment in Vision will be used for pre-clinical and clinical development of Vision's lead drug program as set out in the Retail Offer Booklet (see announcement 4 November 2019).

Vision's lead drug program is a treatment for a form of Retinitis Pigmentosa, the leading cause of childhood blindness, that has demonstrated the ability to reverse this disease in human retinal cells (see ASX announcement of 1 October 2019). With the investment by PYC, Vision now has the funding necessary to progress its lead program into a pivotal clinical trial. Successful outcomes in the pivotal clinical trial will enable registration of the drug for marketing.

LEI retain a right to contribute additional funding to Vision at the same valuation as PYC's \$15m contribution to increase their shareholding in Vision to up to 15%.

ENDS For further information, please contact:

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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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