

PYC successfully recruits high-profile Chief Medical Officer to US operations

Highlights

- PYC has significantly strengthened its US operation with the appointment of well-respected May Orfali, MD as Chief Medical Officer
- With an extensive background in the pharmaceutical and biotech industries, including nearly a decade building the rare diseases business at Pfizer, May brings deep clinical development expertise to PYC
- May will take over the lead role in PYC's application for Food and Drug Administration approval of its drug targeting Retinitis Pigmentosa as well as building PYC's clinical, regulatory, and operational capabilities in the US

Announcement

PYC Therapeutics, (ASX: PYC) ('The Company' or 'PYC') is pleased to announce the hiring of May Orfali, MD as Chief Medical Officer (CMO). May will join PYC's US office in Boston and will lead the Company's clinical drug development efforts while working with Doug Huey (PYC CEO) to strengthen PYC's relationships with US-based investors, regulators, and key opinion leaders.

With over twenty years of experience in the pharmaceutical and biotech industries, May has successfully led all aspects of clinical development from Phase 1 to market. She has experience in a broad range of therapeutic areas including Rare and Orphan disorders and Gene Therapy, which are both highly relevant to PYC's efforts. As a CMO and as an advisor, May has helped small biotech companies like PYC develop rare disease programs by collaborating with discovery, clinical, and commercial teams. May also brings big pharma experience, having spent nearly a decade at Pfizer, where she held various leadership roles and was instrumental in building its rare disease unit.

May completed her Fellowship in Paediatric Oncology/Haematology at Massachusetts General Hospital and Children's Hospital, Boston, MA, after practicing as a specialised CNS Oncology Clinical Research physician at Dana-Farber Cancer Institute in Boston, MA. May holds a medical degree from the University of Baghdad, Baghdad, Iraq, and a Pharmaceutical Masters of Business Administration from Cambridge University, Cambridge, England.

Comments

Sue Fletcher, PYC's Chief of R&D: *'I am very excited to welcome May to PYC. Her clinical development skills are the perfect complement to our team's drug discovery capabilities. I look forward to collaborating as we advance our programs to patients.'*

Doug Huey, PYC CEO: *'May is a proven leader in rare disease clinical drug development, and we are thrilled she is now part of PYC. With May, Sue, and the rest of the PYC team, we believe we have the critical elements in place to develop breakthrough treatments for rare diseases.'*

May Orfali: *'I am delighted to join PYC where we can develop breakthrough therapies for patients with devastating unmet medical needs. I am particularly excited about PYC's combination of world-class RNA expertise and intracellular delivery capability, and I look forward to bringing my clinical development expertise to the Company.'*

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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.

About Vision Pharma

Vision Pharma Pty Ltd (Vision) is a joint venture between PYC Therapeutics (PYC) and the Lions Eye Institute (LEI) dedicated to the development of new treatments for a range of debilitating eye diseases. Vision is advancing a lead program for the treatment of a form of Retinitis Pigmentosa as well as a range of other precision medicines for different eye diseases. Vision combines the clinical expertise of LEI with the drug development capabilities of PYC and is owned according to a 90% (PYC) and 10% (LEI) shareholding distribution.

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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