

PYC Therapeutics Expands U.S. Executive Leadership Team with the Appointment of Glenn Noronha, PhD, as Chief Development Officer

Seasoned Industry Veteran Brings Over 20 Years of Biotechnology and Pharmaceutical Development Experience, With Deep Expertise in Development of Ophthalmology Drugs

Previously Served in Executive Leadership Roles at BridgeBio Pharma, Clearside Biomedical and Alcon, formerly the Ophthalmology subsidiary of Novartis

PERTH, Australia and NEW YORK, New York – February 23, 2021 – PYC Therapeutics (ASX: PYC), a biotechnology company developing a new generation of precision RNA therapeutics to change the lives of patients with inherited diseases, today announced the appointment of Glenn Noronha, PhD, as Chief Development Officer. Dr. Noronha will oversee the Company's translational clinical development, regulatory, manufacturing and preclinical development activities as it advances its pipeline of multiple drug candidates which is initially focused on inherited ocular diseases.

Dr. Noronha brings to PYC over 20 years of progressive leadership and research experience across both small and large biotechnology and pharmaceutical companies, with deep expertise in development of ophthalmology drug candidates, through his positions at BridgeBio Pharma, Clearside Biomedical and Alcon, formerly the ophthalmology subsidiary of Novartis. He has a proven track record of success with developing, implementing and executing drug development strategy and creating successful business and research and development roadmaps. Dr. Noronha has been involved with 8 Investigational New Drug (IND) applications, and 3 New Drug Applications (NDA) with the U.S. Food and Drug Administration (FDA).

"Glenn brings an unparalleled depth of experience in ophthalmology to our growing U.S. leadership team, along with a demonstrable history of success in building teams, creating and executing drug development strategy from pre-Investigational New Drug (IND) through commercialization, and his appointment strengthens the executive leadership team by adding significant operational expertise," said Sahm Nasser, U.S. Chief Executive Officer of PYC Therapeutics. "He will play an essential role in transforming PYC into a clinical-stage company as we progress our pipeline development programs, including VP-001, our lead candidate for retinitis pigmentosa type 11."

"I am thrilled to join PYC at such a pivotal time as the Company, which is initially targeting inherited ocular diseases, builds its presence in the U.S. and advances its pioneering RNA therapeutics pipeline toward clinical development," said Dr. Noronha. "I have dedicated my career to developing therapies for ophthalmology patients with conditions where there is unmet or underserved need, and I am excited to collaborate with the dynamic PYC team that also prioritizes this goal."

Recently at BridgeBio Pharma, Dr. Noronha served as Chief Scientific Officer for the Ophthalmology companies Fortify Therapeutics and Retinagenix Therapeutics developing therapies for patients with ocular conditions with genetic causes, and was Head of Translational

Medicine at Navire Pharma. Prior to that, he served as Chief Scientific Officer and headed development at Clearside Biomedical where he focused on developing a unique and first-in-class therapeutic approach to treat patients with uveitis, diabetic eye disease and macular degenerative conditions using both small molecules and gene therapy approaches. Before that, Dr. Noronha served as Vice President of R&D for the Ophthalmology and Gastrointestinal franchises at Sucampo Pharma Americas, Chief Scientific Officer at JW Theriac Pharmaceuticals, Global Project Lead for Retina Development at Alcon, and Director at TargeGen where he played a key role in developing the Ophthalmology and Oncology Programs. He began his career researching biologics, small molecules and bio-organic chemistry at the University of California, Los Angeles.

About PYC Therapeutics

PYC Therapeutics (ASX: PYC) is a development-stage biotechnology company pioneering a new generation of RNA therapeutics that utilize Cell Penetrating Peptides (CPPs), a revolutionary delivery technology designed to overcome the major challenges of current gene-based therapies. PYC believes its CPP technology provides safer, more effective access for a wide range of potent and precise drug cargoes to the highest value drug targets that exist inside cells. The Company is leveraging its leading-edge science to develop a pipeline of novel therapies with an initial focus on inherited eye diseases for which it has unveiled three preclinical stage assets. PYC's discovery and laboratory operations are located in Australia and the Company recently launched and expansion into the U.S. for its preclinical, clinical, regulatory and business development operations. For more information, visit pyctx.com, or follow us on [LinkedIn](#) and [Twitter](#).

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.

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

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