

PYC Therapeutics Appoints U.S. Biotech Veteran Michael Rosenblatt, MD, to its Board of Directors

Renowned Biotech Industry Innovator is Senior Partner at Flagship Pioneering, a member of Moderna Therapeutics' Development Committee and former Chief Medical Officer of Merck

PERTH, Australia and NEW YORK, New York – March 17, 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 Michael Rosenblatt, MD, to its Board of Directors. Dr. Rosenblatt is a Senior Partner at Flagship Pioneering, a leading-edge innovation organization that conceives, creates and develops first-in-category life science companies, and the former Chief Medical Officer of Merck, one of the world's leading global biopharmaceutical companies.

Dr. Rosenblatt brings over four decades of visionary leadership experience across biopharmaceutical companies and academic institutions, and as a practicing physician. In his current role at Flagship, he has helped launch several renowned biotechnology companies in the Flagship ecosystem, including providing counsel on clinical development strategies and chairing or serving on their scientific or clinical advisory committees. He currently serves on the Board of Directors of the Flagship companies Rubius Therapeutics, Cygnal Therapeutics and Ohana Biosciences. He also brings expertise in the development of RNA therapeutics through his current role as a member of Moderna Therapeutics' Development Committee of the Board and Vaccine Acceleration Committee, and as a consultant to Moderna's Chief Medical Officer.*

"We are honored to welcome Dr. Rosenblatt as the first U.S. member of PYC's Board of Directors," said Sahm Nasser, U.S. Chief Executive Officer of PYC Therapeutics. "As a visionary, accomplished life science leader who has led or served on the board of numerous innovative healthcare companies, Michael brings a wealth of knowledge and expertise at this pivotal period of growth and scientific advancement at our organization. We welcome his strategic guidance as we advance our pipeline of multiple development candidates closer to the clinic."

"PYC's novel approach to delivering RNA therapeutics using naturally-derived cell-penetrating peptides shows great promise for improving clinical outcomes for patients with inherited diseases" said Dr. Rosenblatt. "I look forward to working with the entire PYC team to advance this innovative technology into the clinic to further elucidate its full potential in a range of applications."

Dr. Rosenblatt joined Flagship from Merck, where he served as Executive Vice President and Chief Medical Officer from 2009 to 2016. In an earlier period at Merck, he led drug discovery efforts in ophthalmology, molecular biology, bone biology, virology, cancer research, gastroenterology, lipid metabolism and cardiovascular research. During his career, he has held appointments as Dean of Tufts University School of Medicine; Robert

H. Ebert Professor of Molecular Medicine and George R. Minot Professor of Medicine, both at Harvard Medical School; President, Harvard Faculty Dean and Senior Vice President for Academic Programs of Beth Israel Deaconess Medical Center; and Director of the Harvard-MIT Division of Health Sciences and Technology. Over the course of his career, Dr. Rosenblatt has served as a founding scientist, scientific advisory board member or director of more than a dozen biopharmaceutical companies, including ProScript, Millennium, Human Genome Sciences and Radius Pharmaceuticals. He received his BA *summa cum laude* from Columbia University and his MD *magna cum laude* from Harvard Medical School, and completed his internship, residency and endocrinology training at Massachusetts General Hospital.

As part of his appointment to PYC's Board of Directors, Dr. Rosenblatt will be issued 2.5 million Options to buy PYC shares, vesting over 3 years at an exercise price of AUD \$0.17 per share. He will, subject to shareholder approval, be issued a further 1.25 million Options annually after the Company's Annual General Meeting.

*Dr. Rosenblatt is not a member of the Moderna Board of Directors, nor an employee nor shareholder of Moderna.

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 an 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 Sahm Nasser, Director and incoming CEO of PYC in the U.S.

CONTACTS:

INVESTORS

Deborah Elson/Matthew DeYoung
Argot Partners
deborah@argotpartners.com
matthew@argotpartners.com

MEDIA

Leo Vartorella
Argot Partners
leo@argotpartners.com