

PYC Therapeutics Establishing New U.S. Headquarters in San Diego, Announces Residency at Johnson & Johnson Innovation, JLABS

Presence in Biopharmaceutical Hub to Enable Further Strengthening of Key Functions as Lead Drug Candidates VP-001 and VP-002 Head to the Clinic

PYC Continues to Grow U.S. Team With Top-Tier Talent, Including Preclinical and Clinical Development, Manufacturing, Regulatory and Business Development

PERTH, Australia and SAN DIEGO, Calif. – June 15, 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 residency at Johnson & Johnson Innovation, JLABS at San Diego (JLABS @ SAN DIEGO) after a successful application and selection process. This new U.S. location will serve as the Company's U.S. headquarters which will house preclinical and clinical development, regulatory, manufacturing, business development and general corporate operations. The Company's drug discovery and laboratory operations will remain in Perth, Australia.

"The establishment of a U.S. headquarters is critical for the sustained execution of PYC's preclinical, clinical development and business development strategic priorities. We are pleased to join and contribute to the thriving biotech community in San Diego as we continue to drive momentum for our evolution into a clinical-stage company," said Sahn Nasser, U.S. Chief Executive Officer of PYC Therapeutics. "We look forward to further growing our cross-functional team with experienced, top-tier talent in the U.S. who will collaborate closely with our foundational scientific and discovery team members in Perth as we develop next-generation RNA therapeutics that hold the potential to change the lives of patients with inherited diseases."

PYC has appointed several key team members based at the new U.S. headquarters who will build out capabilities related to preclinical and clinical development, such as chemistry, manufacturing and controls and toxicology, and other corporate activities. The U.S. based team will remain focused on these activities to support the advancement into clinical development of PYC's two lead drug candidates, VP-001 for the treatment of retinitis pigmentosa type 11 and VP-002 for the treatment of autosomal dominant optic atrophy caused by mutations in the *OPA1* gene together with engagement with key stakeholders, such as institutional investors and potential BD partners.

JLABS @ SAN DIEGO is a 30,000 square-foot life science innovation center, located in San Diego. The labs provide a flexible environment for start-up companies pursuing new technologies and research platforms to advance medical care. Through a "no strings attached" model, JJI does not take an equity stake in the companies occupying JLABS and the companies are free to develop products - either on their own, or by initiating a separate external partnership with JJI or any other company.

About PYC Therapeutics

PYC Therapeutics (ASX: PYC) is a development-stage biotechnology company pioneering a new generation of RNA therapeutics that utilize PYC's proprietary library of naturally derived cell penetrating peptides to overcome the major challenges of current genetic medicines. PYC believes its PPMO (Peptide conjugated Phosphorodiamidate Morpholino Oligomer) technology enables a safer and more effective RNA therapeutic to address the underlying drivers of a range of genetic diseases for which no treatment solutions exist today. The Company is leveraging its leading-edge science to develop a pipeline of novel therapies including three preclinical stage programs focused on inherited eye diseases and a preclinical discovery program focused on neurodegenerative diseases. 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 U.S. CEO of PYC.

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