

PYC Therapeutics Announces Commencement of Larger Animal Studies for Lead Program VP-001

PYC is on track to submit an Investigational New Drug (IND) application in mid-2022 for VP-001, an RNA therapeutic for the treatment of Retinitis Pigmentosa type 11

Larger animal studies for VP-001 have commenced on schedule in Q2 2021 and will continue throughout Q3 2021

These studies provide the critical inputs towards the final step of preclinical development before IND submission and clinical trials

PYC anticipates releasing the results from these studies in rabbits in Q3 2021 and then from the remaining studies in rabbits and non-human primates in early Q4 2021

PERTH, Australia and SAN DIEGO, California – July 14, 2021 – PYC Therapeutics (ASX:PYC) is a biotechnology company combining two complementary platform technologies (selective drug delivery and precision drug design) to develop a new generation of RNA therapeutics to change the lives of patients with inherited diseases.

PYC today announced that it has entered into the next phase of preclinical development for VP-001, its lead candidate for the treatment of Retinitis Pigmentosa type 11 (RP11). The Company has commenced larger animal studies in rabbits, with non-human primate (NHP) studies expected to begin later in Q3 2021. Data is expected to be released in early Q4 2021.

Building on earlier data, these studies will provide important information about the safety and tolerability (including defining the maximum tolerated dose ahead of the clinical trial), pharmacokinetic properties (informing the planned dosing interval in the clinical trial) and biodistribution of VP-001 in larger animal eyes.

Data from these studies will provide the critical inputs enabling the Company to initiate formal Good Laboratory Practice (GLP) toxicity studies which is the final step of preclinical development. Subsequent to the GLP studies, PYC anticipates submitting an Investigational New Drug (IND) application to the U.S. Food and Drug Administration (FDA) in mid-2022 before commencing clinical development.

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 the Board of PYC Therapeutics Limited

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