PYC Therapeutics

7 November 2022

SUCCESSFUL TOXICOLOGY STUDIES PAVE WAY FOR HUMAN TRIALS

Highlights:

- PYC successfully completes single-dose Good Laboratory Practice (GLP) toxicology studies for its RP11 investigational drug candidate
- Study results demonstrated that PYC's investigational drug candidate for RP11 was safe and well tolerated at all doses assessed
- PYC will now submit an Investigational New Drug application prior to initiating a combined phase 1/2 clinical trial in patients with RP11
- This milestone demonstrates PYC's ability to translate its unique platform technology into clinical drug candidates

PERTH, Australia and California, USA – PYC Therapeutics Ltd (ASX:PYC) (**PYC** or the **Company**) today announces that it has completed single-dose Good Laboratory Practice (**GLP**) toxicology studies to enable progression of its investigational drug candidate (**VP-001**) for the treatment of Retinitis Pigmentosa type 11 (**RP11**) into first in human studies.

PYC combines two complementary platform technologies - RNA drug design capabilities and a proprietary drug delivery technology - to create a new generation of RNA therapeutics to change the lives of patients with genetic diseases.

The results of the single-dose GLP toxicology studies showed no observed adverse effects at any of the assessed doses. The competitive advantages of PYC's proprietary RNA therapeutics platform for the treatment of retinal disease are now apparent across both efficacy (see ASX announcement of 3 October 2022) and safety/tolerability dimensions.

These toxicology studies were completed under GLP conditions, a standard required for submissions to regulatory bodies including the United States (US) Food and Drug Administration (FDA).

PYC anticipates filing an Investigational New Drug (**IND**) application in support of VP-001 in Q4 2022 and, if successful, progressing to human clinical trials in 1Q 2023.

Study background

Two single-dose GLP toxicology studies were conducted, one in rabbits and the other in non-human primates (**NHP**s). In each case, low, medium, and high doses of VP-001 were

administered and evaluated following a single dose of VP-001 in addition to a control group. All dosing was bilateral, and administration of VP-001 was by injection into the vitreous of the eye, the same route of administration anticipated to be used in human clinical trials. The single-dose animal evaluations were conducted for a duration of 12 weeks. The information reported here contains data through completion of the studies at week 12 following single doses of VP-001 at each of the three doses assessed in both species.

Rabbit GLP toxicology study results

Dose of VP-001	(µg/eye)	#of eyes dosed	No findings of adverse tolerability at week 12 (conclusion of study) # of eyes (% of population)	Findings of adverse tolerability at week 12 (conclusion of study) # of eyes (% of population)
Control	0 µg	20	20 *(100%)*	0 *(0%)*
Low	1 µg	20	20 *(100%)*	0 *(0%)*
Medium	3 µg	20	20 *(100%)*	0 *(0%)*
High	10 µg	20	20 *(100%)*	0 *(0%)*

µg: microgram

Safety results from the GLP toxicology study in rabbits, which were administered at up to 10 µg/eye of VP-001, showed that no drug-related mortality, changes in health and behaviour or visual function were observed through the 12-week study period. Transient anterior segment inflammation was observed in some animals administered 10 µg/eye, the highest dose evaluated, on Day 3 that rapidly resolved by Day 8.

NHP GLP Toxicology study results

Dose of VP-001	(µg/eye)	#of eyes dosed	No findings of adverse tolerability at week 12 (conclusion of study) # of eyes (% of population)	Findings of adverse tolerability at week 12 (conclusion of study) # of eyes (% of population)
Control	0 µg	12	12 *(100%)*	0 *(0%)*
Low	5 µg	12	12 *(100%)*	0 *(0%)*
Medium	15 µg	12	12 *(100%)*	0 *(0%)*
High	50 µg	12	12 *(100%)*	0 *(0%)*

Safety results from the GLP toxicology study in NHPs, which were administered up to 50 µg/eye of VP-001, showed that no drug-related mortality, changes in health and behaviour or visual function were observed through the 12-week study period. Transient anterior segment inflammation, on Days 3 through 15, which was observed in animals administered 50 µg/eye, the highest dose, resolved by week 4.

Summary

All doses tested in these single-dose GLP toxicology studies in rabbits and NHPs were well tolerated and safe through-out the 12-week study. The highest tested dose of VP-001 in each species was considered to be the no observed adverse effect level (NOAEL) for the purpose of submitting the IND application.

These results represent the final piece of PYC's non-clinical data pack required for the IND in support of VP-001. Progression of VP-001 into a combined phase 1/2 clinical study will

represent the first potentially disease-modifying therapy for RP11 to progress into clinical development.

PYC is looking forward to completing its transition to a clinical-stage and multi-asset drug development company, and to scaling its drug discovery and development capabilities across multiple programs within its pipeline to change the lives of patients with major unmet needs in rare genetic diseases.

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

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About PYC Therapeutics
PYC Therapeutics (ASX: PYC) is a biotechnology company creating a new generation of RNA therapies by combining its drug design capabilities with a proprietary drug delivery platform.

The Company is leveraging its leading-edge science to develop a pipeline of novel therapies including two programs focused on inherited eye diseases and pre-clinical discovery programs focused on neurodevelopmental and kidney diseases. PYC's discovery, pre-clinical and laboratory operations are located in Australia and its translational, clinical and regulatory operations are located in the United States. 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.

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