PYC Therapeutics

Life-changing science

# AGM presentation

November 2025

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# Agenda

- An introduction to PYC
- 2025 highlights
- What PYC is looking forward to in 2026
- Q&A

# An introduction to PYC Therapeutics

- PYC is a drug discovery and development company focused on creating life-changing new therapies for patients who have genetic diseases and no treatment options available today
- PYC's strategy is to use RNA therapeutics to increase gene expression in haploinsufficient diseases in tissues in which the delivery challenge has been overcome
- The Company has 3 clinical-stage assets that address the underlying cause of severe unmet medical needs
- The Company will present human safety and/or efficacy data across 4 indications over the coming 24 months[1]

1. Subject to the risks and uncertainties outlined in the Company's ASX filings of 17 February 2025

# PYC has built a pipeline of drug candidates with the potential to become the standard of care in areas of major unmet need

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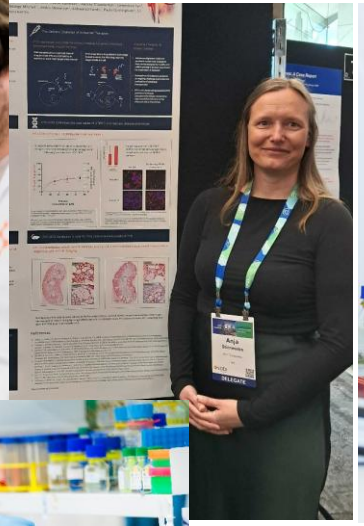
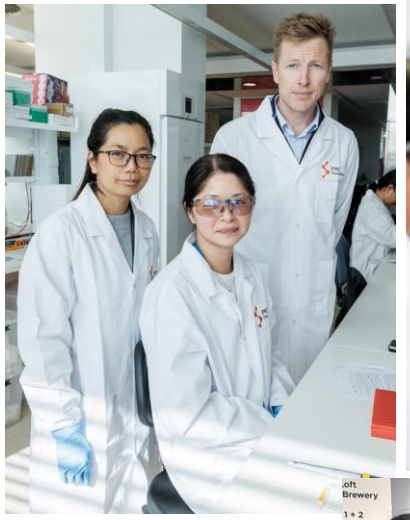
1. Based on management's latest estimates accurate as at 4 July 2024 and subject to successful realisation of developmental milestones in each program as well as satisfaction of regulatory requirements and subject to all other risks customary to an early-clinical stage biotechnology company developing novel drug candidates
2. See references in Company presentation of 14 March 2024 for source material on prevalence by indication
3. PYC 96.2% ownership of VP-001 (3.8% ownership by Lions Eye Institute, Australia) and 100% ownership of all other pipeline programs

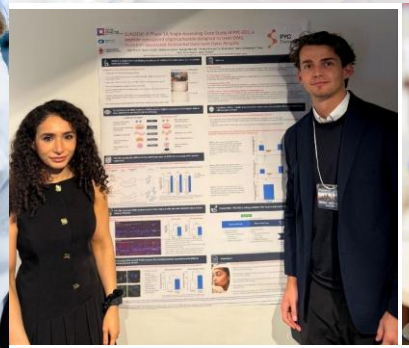











# 2025 highlights

- Progression of the Polycystic Kidney Disease (PKD) program into human trials[1]
- Pre-clinical data in Phelan-McDermid Syndrome[2]
- Phase 1/2 data in the Retinitis Pigmentosa type 11 trial[3]

1. See ASX announcement of 10 April 2025
2. See ASX announcement of 13 October 2025
3. See ASX announcement of 14 November 2025

*"In our view, the phase-appropriate risk was reasonable given the data that we've seen"* Narasimhan said

*"The deal could have been 'twice as big' if the Swiss giant had waited for a highly anticipated Phase 3 readout"*

Novartis CEO Vas Narasimhan on US$12 billion Avidity Biosciences acquisition[1]

1. Endpoints News 27 October 2025 Novartis CEO says $12B Avidity deal could have been 'twice as big'

# 2026/27 Forward view[1]

| Program | 2026 milestones | 2027 milestones |
|---|---|---|
| Polycystic Kidney Disease (PKD) | • Safety/tolerability data in PKD patients<br>• Efficacy data (3-6 months) from multiple dose studies | • Safety/tolerability data in PKD patients<br>• Efficacy data (6-12+ months) from multiple dose studies |
| Phelan-McDermid Syndrome (PMS) | • Progression into First In Human studies | • Safety/tolerability data in PMS patients<br>• Exploratory efficacy data |
| Retinitis Pigmentosa Type 11 (RP11) | • FDA Type D meeting outcome<br>• Phase 1/2 open label extension data<br>• Progression into registrational trial | • Data from cross-over of 'fellow' eye in MAD OLE |
| Autosomal Dominant Optic Atrophy (ADOA) | • Global Multiple Ascending Dose (MAD) study data | • Global Multiple Ascending Dose (MAD) study data |

1. Management forecast accurate as at 18 November 2025. Subject to the risks and uncertainties outlined in the Compnay's ASX disclosures of 17 February 2025

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# Q&A

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