TRANSITIONAL APPOINTMENT OF EXECUTIVE DIRECTOR

Melbourne, Australia – 31 August 2026: Percheron Therapeutics Limited (ASX: PER) ('the Company'), an international biotechnology company focused on developing novel therapies for oncology and rare diseases, is pleased to announce the appointment of Ms Deborah Ambrosini to the Board of Directors effective 1 September 2026.

Ms Ambrosini's appointment is an interim transitional arrangement and is intended to ensure that Percheron maintains a sufficient Board throughout the CEO transition period. It is expected that she will retire from the Board upon the appointment of Dr Michael Baker on 5 October 2026, in accordance with the Company's previous announcement[1].

Ms Ambrosini is currently the Chief Financial Officer and Company Secretary of Percheron and will continue to retain all responsibilities associated with those roles. No additional remuneration will be payable to Ms Ambrosini in respect of her appointment to the Board.

Ms Ambrosini is a highly experienced corporate executive with more than twenty years of experience as a CFO in both public and private companies. She is a Chartered Accountant and additionally holds a Certificate in Governance Practice from the Governance Institute of Australia. Her prior experience in the healthcare sector includes Cortical Dynamics Limited, Acrux Limited, and Cann Group Limited.

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About Percheron Therapeutics Limited

Percheron Therapeutics Limited [ASX: PER | US OTC: PERCF] is a publicly listed biotechnology company focused on the development and commercialisation of novel therapies for oncology and rare diseases. The company's lead program is HMBD-002, a monoclonal antibody targeting the immune checkpoint regulator, VISTA. HMBD-002 has completed a phase I clinical trial in patients with advanced cancer, which has shown the drug to be generally safe and well-tolerated, and Percheron aims to commence further clinical trials in CY2026.

For more information, please contact info@PercheronTx.com.

This announcement has been authorised for release to the Australian Securities Exchange by the Board of Directors.

[1] PER Announcement to ASX of 10 August 2026