

RP11 PROGRAM - PRESENTATION AT EURETINA 2026

- **PYC is a precision medicine company dedicated to changing the lives of patients with genetic diseases who have no treatment options available**
- **The Company is progressing a drug candidate (known as VP-001) that addresses the underlying cause of a blinding eye disease known as Retinitis Pigmentosa type 11 (RP11) through clinical trials¹**
- **PYC today announces that data for this program will be presented by Dr. Fred Chen at the Euretina Congress in Vienna, Austria between 1 to 4 October – a copy of Dr. Chen's presentation is attached to this announcement**
- **Data from the ongoing Phase 1/2 study of VP-001 in patients with RP11 will inform the potential for progression of the investigational drug candidate into a registrational trial^{2,3}**

PERTH, Australia and SAN FRANCISCO, California – 2 October 2026

PYC Therapeutics Limited (ASX:PYC) (PYC or the Company) is a precision medicine Company dedicated to changing the lives of patients with genetic diseases who have no treatment options available.

The Company currently has three clinical-stage drug development programs including a drug candidate (known as VP-001) that addresses the underlying cause of Retinitis Pigmentosa type 11 (RP11). RP11 affects 1 in every 100,000⁴ people and there are currently no approved treatment options for patients.

PYC today announces that the latest data for this program will be presented by Dr. Fred Chen between at the Euretina Congress in Vienna, Austria between 1 and 4 October.

A copy of the presentation material is attached to this announcement.

¹ Additional details on PYC's clinical studies of VP-001 in RP11 available using the clinical trials identifiers: NCT06852963, NCT05573984, NCT05902962 and NCT06455826

² Subject to the risks and uncertainties outlined in the Company's ASX disclosures of 2 February 2026

³ Refer to PYC ASX announcement of 16 March 2026

⁴ Lisbjerg K, et al. Disease progression of retinitis pigmentosa caused by PRPF31 variants in a Nordic population: a retrospective study with up to 36 years follow-up. Ophthalmic Genet. 2023 Apr;44(2):139-146

About PYC Therapeutics

PYC Therapeutics (ASX: PYC) is a clinical-stage biotechnology company creating a new generation of RNA therapies to change the lives of patients with genetic diseases. The Company utilises its proprietary drug delivery platform to enhance the potency of precision medicines within the rapidly growing and commercially proven RNA therapeutic class. PYC's drug development programs target monogenic diseases – the indications with the highest likelihood of success in clinical development⁵.

For more information, visit pyctx.com, or follow us on [LinkedIn](#).

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 authorised for release by the CEO of PYC Therapeutics Limited

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⁵ Advancing Human Genetics Research and Drug Discovery through Exome Sequencing of the UK Biobank
<https://doi.org/10.1101/2020.11.02.20222232>

A Phase 1/2 Repeat-Dose, Open-Label Study of VP-001; a peptide conjugate of oligonucleotide designed to treat PRPF31-related Retinitis Pigmentosa

Associate Professor Fred Chen

Lions Eye Institute, Perth, Western Australia

The University of Western Australia

University of Melbourne, Victoria

EURetina 2026, Vienna AUT



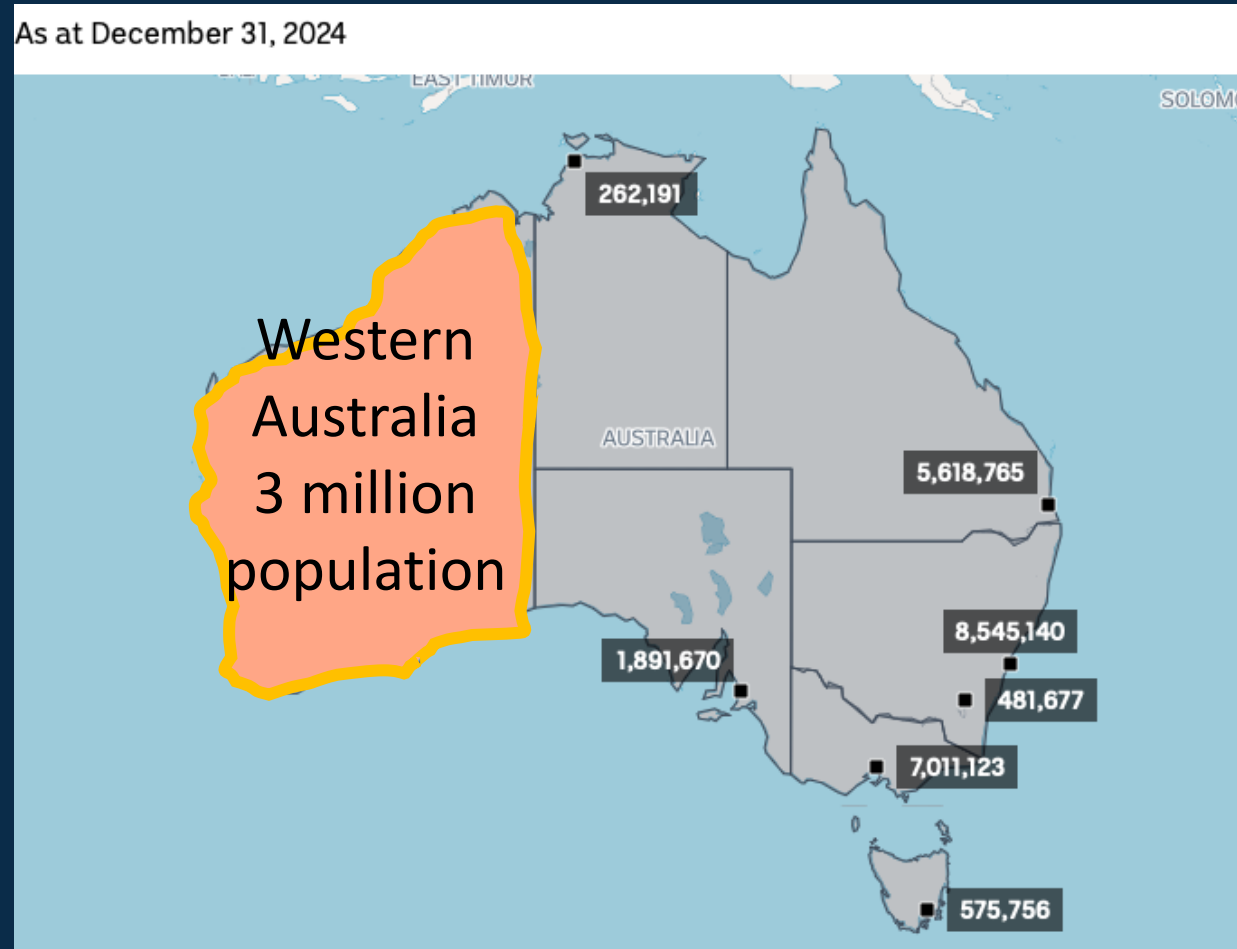
Disclosure

- PYC Therapeutics (SAB), Novartis (SF), Roche (SF), Bayer (SF), Allergan (SF), Apellis (AB)
- I am a co-inventor of the VP-001

Prevalence of inherited retinal diseases: Australia

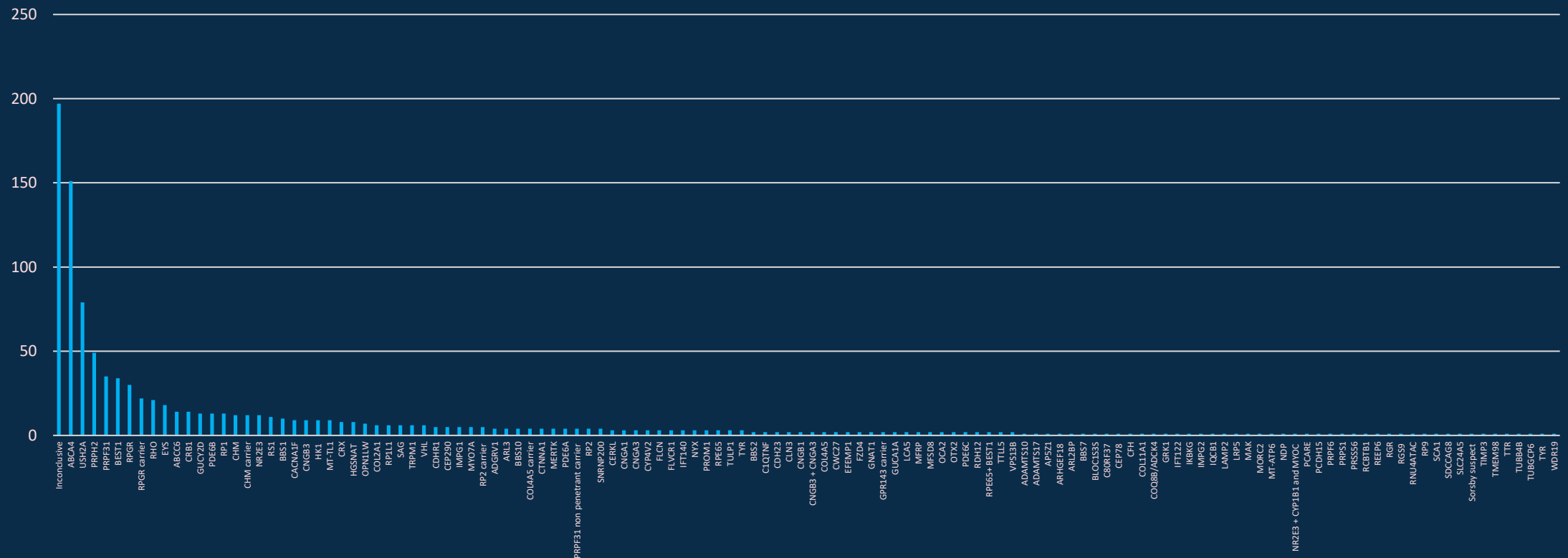
1158 with IRD in WA

1:2,600 has IRD



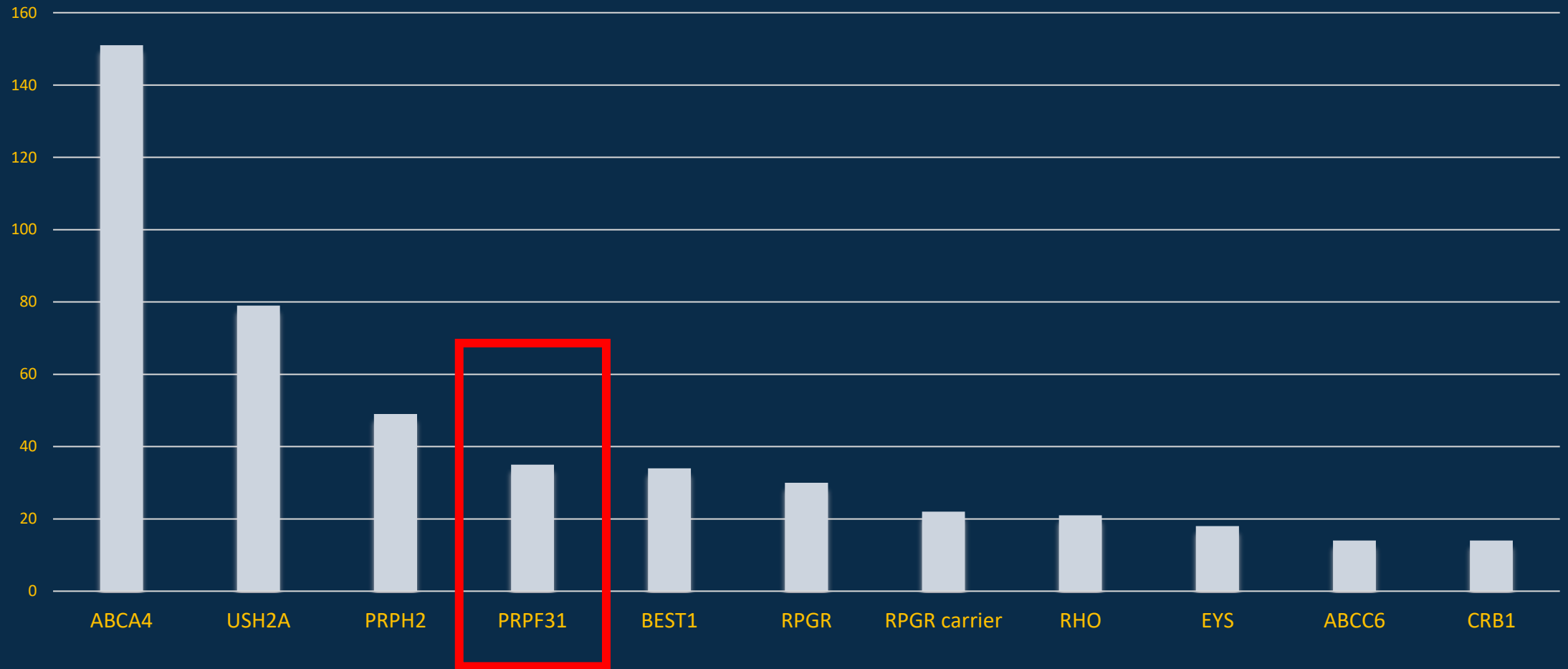
Western Australian Retinal Degeneration Study

813 genetically solved cases from 1025 tested individuals



120 genes

Number of individuals with top 10 genes



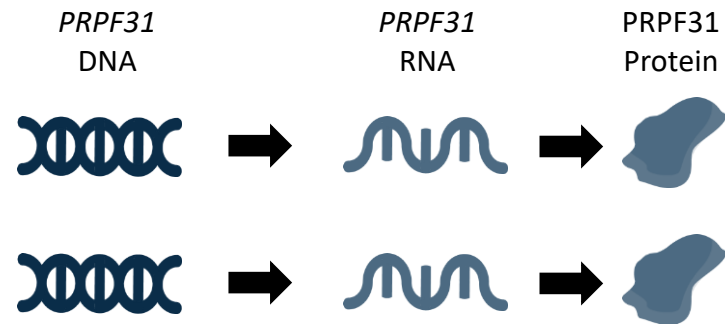
40 in WA => 400 in Australia

1:75,000

4,500 people in the USA

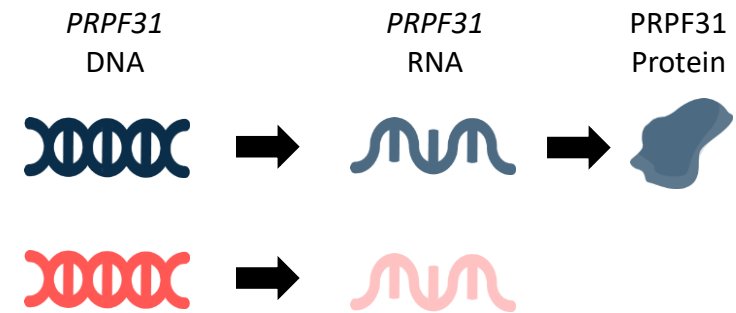
PRPF31 (RP11) causes disease through haploinsufficiency

Unaffected individual



Functional *PRPF31* expression = 100%

RP11 patient



Functional *PRPF31* expression = ~50%

PRPF31 is a crucial splicing factor in the retina and regulates the synthesis of key proteins involved in vision, including Rhodopsin²

A large indigenous family with RP11



AIRDR family 0080 : *PRPF31* c.1205C>A mutation

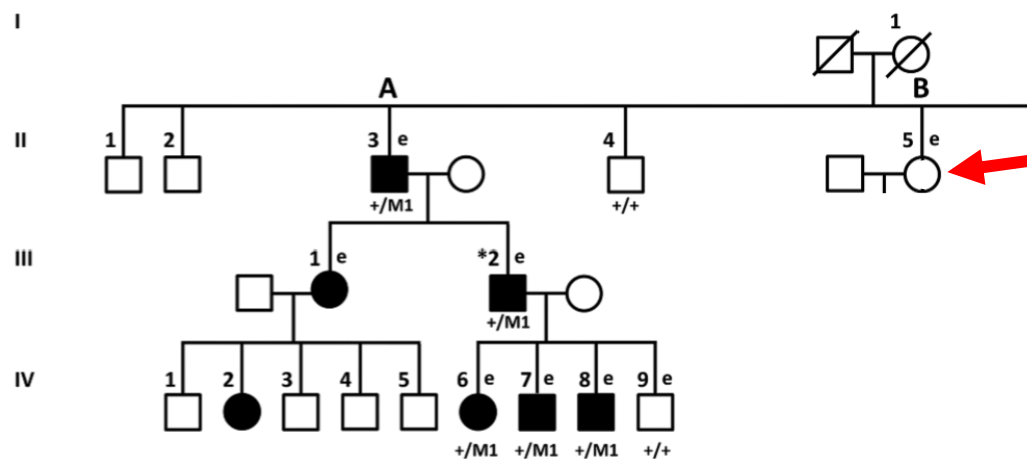
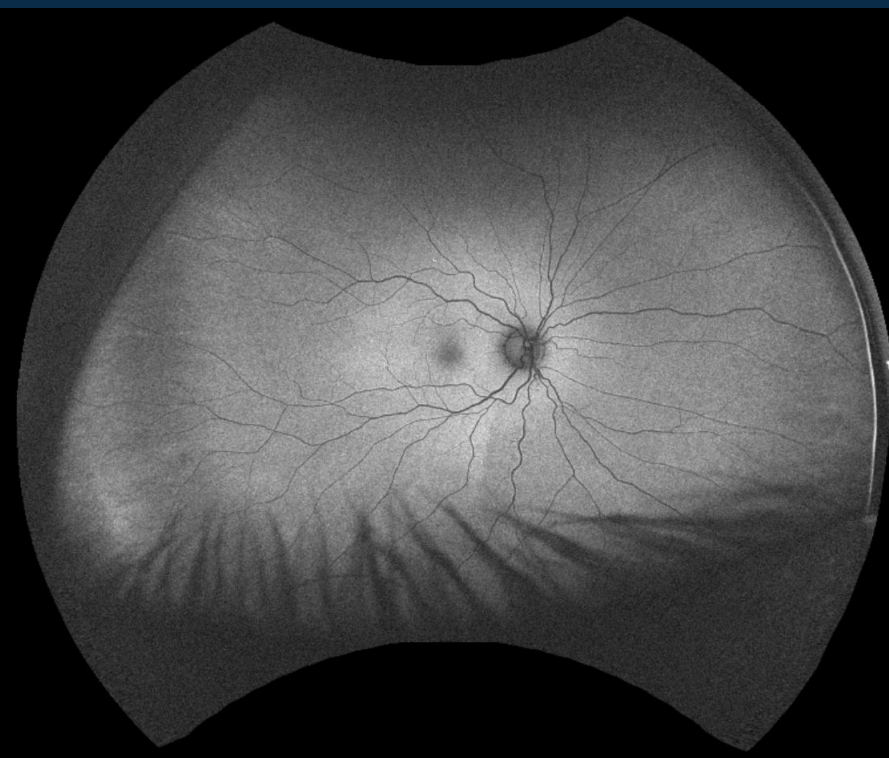
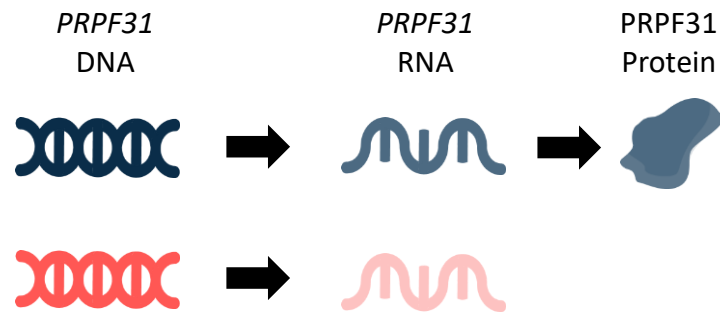


Figure 1. Pedigree of the family showing the autosomal dominant inheritance pattern. Three affected branch carriers (II:5 and IV:10) were found in branch B.

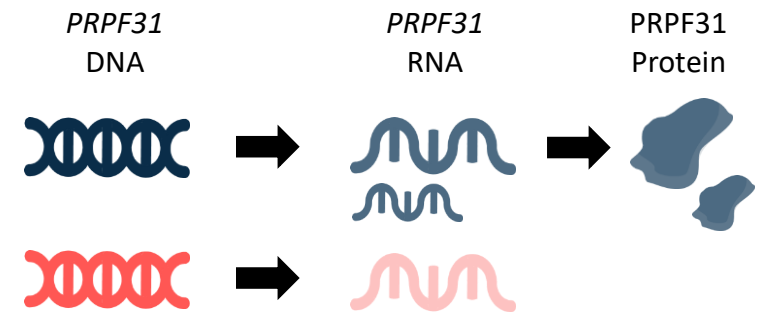


Non penetrance in RP11 led to the discovery of a treatment

Affected RP11 patient



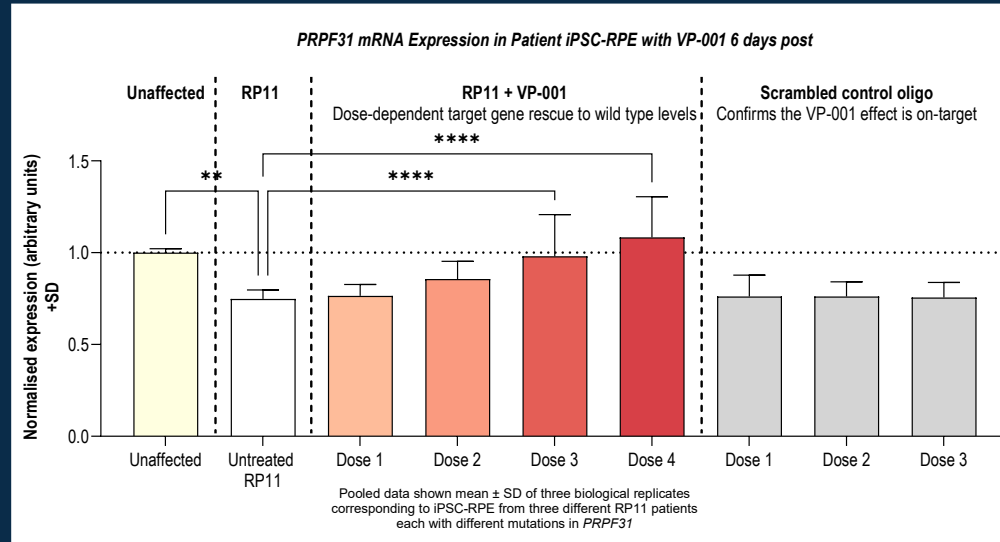
Non penetrant RP11



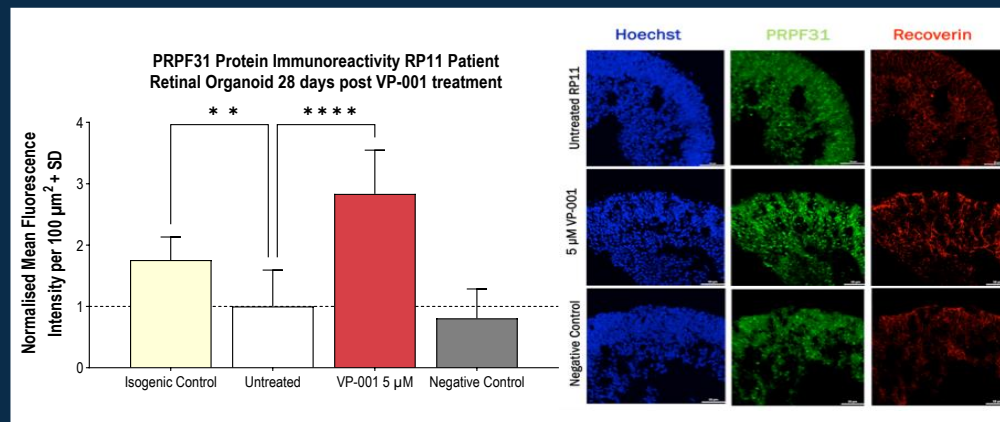
Non penetrance in RP11 is likely to be due to increased expression of the wild type PRPF31 allele

VP-001 shows the ability to rescue the haploinsufficiency causing RP11 in patient-derived models

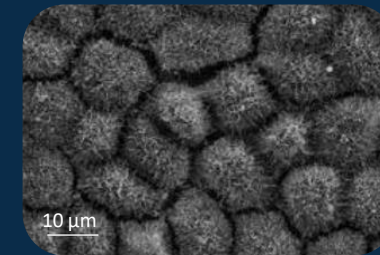
1) Upregulates *PRPF31* mRNA in RP11 iPSC-RPE



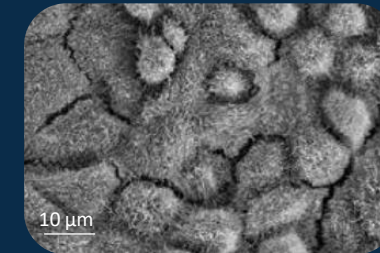
2) Upregulates PRPF31 protein in RP11 3D retinal organoid models



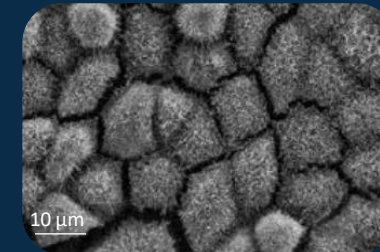
3) Rescues appearance and Structure of the affected cells (RPE)



Unaffected retina

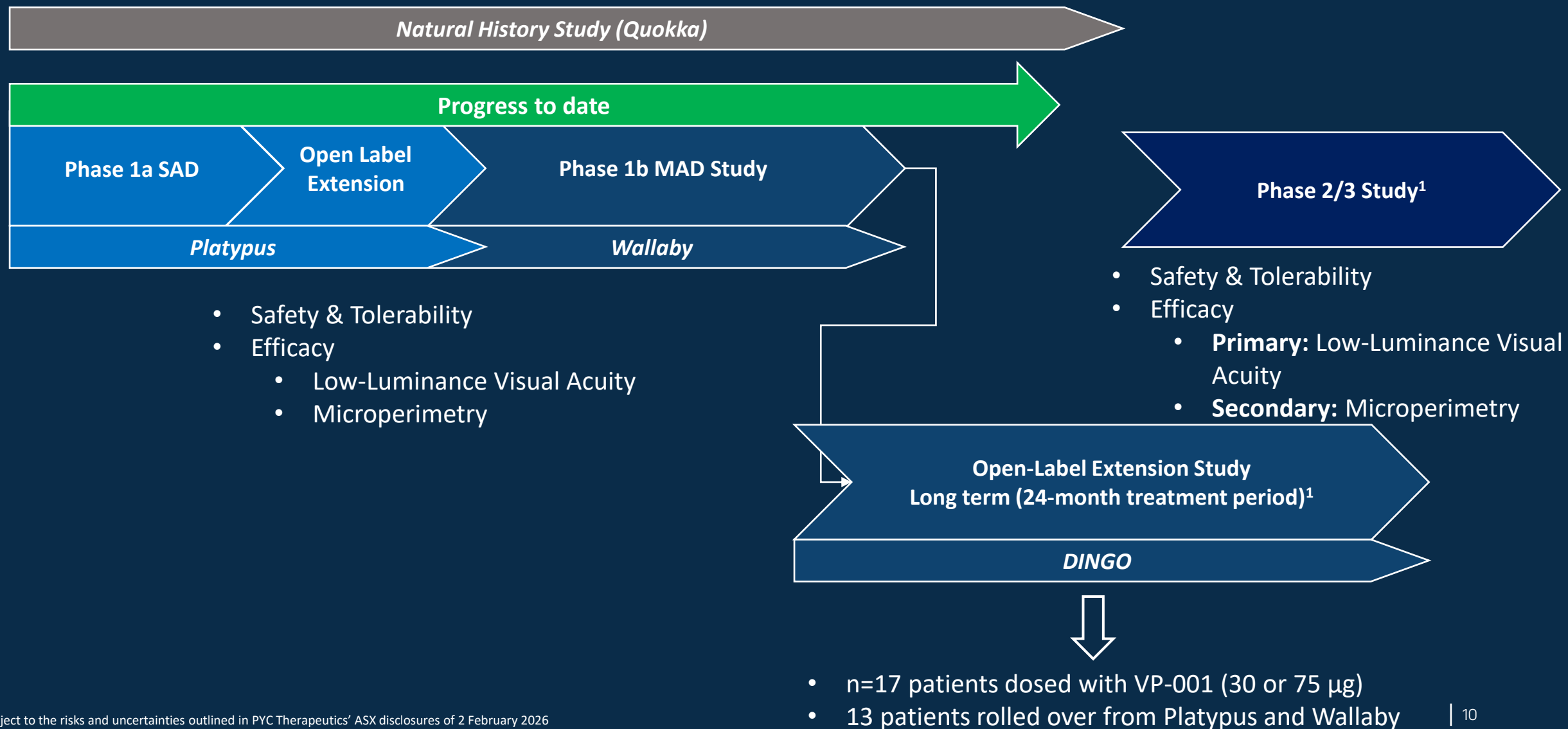


Retinitis Pigmentosa (RP)



RP + VP-001 treatment

VP-001 clinical trials program



1. Subject to the risks and uncertainties outlined in PYC Therapeutics' ASX disclosures of 2 February 2026

2. Based on an analysis of publicly-available information including clinicaltrials.gov

3. See PYC Therapeutics' ASX disclosures of 16 March 2026

Outcome Measures

- **Safety**
- **Low-luminance visual acuity**
 - Mean change from baseline
 - Proportion of eyes with 10 letter gain/loss

Summary of VP-001 safety data generated in RP11 patients

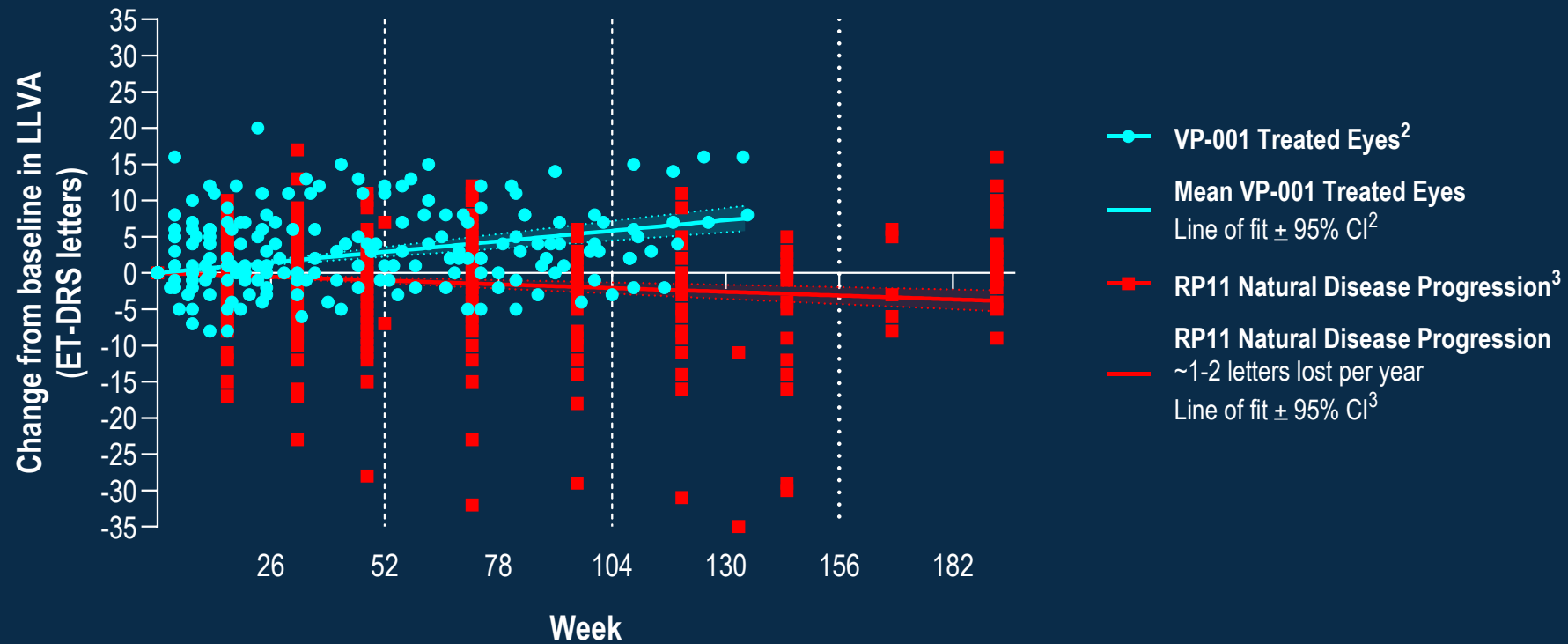
VP-001 Safety Outcomes: RP11 patients¹

- No Treatment Related-Serious Adverse events observed in any subjects dosed with VP-001 to date
 - Including subjects who have received repeat doses of VP-001
- Treatment-Emergent Adverse Events were mostly mild, and procedure related

N=17 patients enrolled in DINGO have received ≥ 4 doses of VP-001 (30 or 75 μg) with ≥ 7 months follow-up

RP11 patients treated with VP-001 have shown improvements in visual acuity compared to natural history (Quokka study)¹

Change in Low-Luminance Visual Acuity (LLVA) in RP11 patients^{2,3}



A greater proportion of RP11 eyes treated with VP-001 show clinically meaningful¹ improvements in LLVA

Trial(s)	Eye (analysis eligible 'n')	≥10 letter gain at multiple timepoints ²	% of eyes	≥10 letter loss at multiple timepoints ²	% of eyes	Stable (between +9 and -9 at all ⁵ timepoints) ²	% of eyes
VP-001 Interventional	VP-001 Treated Eyes (n=16) ³	3	18.75%	0	0%	13	81.25%
VP-001 Untreated eye	Untreated Fellow Eyes (n=16) ³	1	6.25%	0	0%	15	93.75%
Natural History Study (Quokka)	Eligible Eyes (96) ⁴	2	2.1%	9	9.4%	85	88.5%

1. A ≥10 letter change in visual acuity is considered clinically meaningful and ≥15 letter change has become a standard outcome measure in clinical trials – See Roy W. Beck MD et al. (2007) Visual acuity as an outcome measure in clinical trials of retinal diseases, Ophthalmology. Doi: 10.1016/j.ophtha.2007.06.047
2. Change from baseline/screening in any two consecutive timepoints
3. Analysis of all data (n=16) available for the treated and untreated eyes of patients who received 30 mcg or more of VP-001 in PYC's Platypus, Wallaby and DINGO studies with LLVA >0 at baseline. Interventional data as at 24 September 2026. One patient has not been included in analysis due to breach of trial protocol. Not all patients have had the same number of follow-up visits.
4. Data for NHS patients with LLVA > 0 at baseline in both eyes and for which the difference between baseline and follow-up visit 1 was less than 15 letters (n=96 eyes). Data as at 25 March 2026. Not all patients have had the same number of follow-up visits.
5. Includes eyes where a 10-letter change recorded at only one timepoint

Multiple RP11 patients have reported improved vision and quality of life after treatment with VP-001

Reported feedback from patients in PYC's RP type 11 Phase 1/2 clinical trial¹

"I see airplanes in the sky (never have before), stars at night, animals/creatures along the road..."

- *"My central vision was clearer... there was less haze. I was amazed!"*
- *"It was actually so clear that my existing eyeglass prescription was too strong for my treated eye thus making things a little distorted. I had an eye exam and got a new lens"*
- *"I honestly think the treatment helps quicker than the decline occurs"*

- *"I had become accustomed to finding my Starbuck's cup by feel... when I only had my left eye open (my non-treated eye), the cup disappeared. When I had only my right eye open (my treated eye), the cup appeared. It is a moment I'll always remember. It is the first moment since being diagnosed, that I felt like it was possible I may be able to see even as I get older... even as my kids grow up."*
- *"The other change is harder to describe. But, when walking down the hallways at work, there is simply more clarity in a wider range of my right eye. On my right side, I have more "breathing room." I can see more."*

Long-term data from the ongoing Phase 2 study will be used to finalize the design of a potential registrational trial in RP11¹

A potential registrational trial^{1,2}:

- **Primary endpoint** – mean change in Low Luminance Visual Acuity (LLVA)
 - Supported by key secondary endpoint of proportion of subjects demonstrating clinically meaningful change (10 letters) in LLVA
- **Duration** – 48 months in total: 12-month enrolment + 36 months of treatment
- **Sample Size** – 90 patients in total (30 patients per cohort randomised to one of two active arms (30 and 75 mcg doses) or a sham control)

1. Subject to risks and uncertainties outlined in PYC Therapeutics' ASX announcement of 2 February 2026

2. Final timing and trial design subject to alignment with the FDA

Acknowledgements



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University of Michigan



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Alkek Eye Center
Baylor College of Medicine



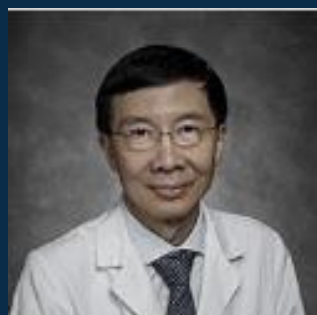
**RP11 Patients and
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Retina Foundation
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Dr. Sandeep Grover
University of Florida
Dept of Ophthalmology



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