

23 October 2026

POLYCYSTIC KIDNEY DISEASE PROGRAM – AMERICAN SOCIETY OF NEPHROLOGY PRESENTATION

- **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 PYC-003) that addresses the underlying cause of Polycystic Kidney Disease (PKD) through clinical trials¹**
- **PYC today announces that Dr. Jagadeesh Kurtkoti will present an overview of the safety and exploratory efficacy data from the Phase 1a Single Ascending Dose (SAD) study of PYC-003 in PKD patients at the American Society of Nephrology (ASN) conference in Denver, Colorado on 22 October 2026**

PERTH, Australia and SAN FRANCISCO, California – 23 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.

PYC today announces that Dr. Jagadeesh Kurtkoti will present safety and exploratory efficacy data from the Phase 1a SAD study of PYC-003 in PKD patients at ASN on 22 October 2026 (local time).

A copy of Dr. Kurtkoti's presentation is attached to this announcement.

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 development².

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,

¹ Additional details on PYC's Phase 1 study of PYC-003 in ADPKD are available using the clinical trials identifier: NCT06714006

² Advancing Human Genetics Research and Drug Discovery through Exome Sequencing of the UK Biobank <https://doi.org/10.1101/2020.11.02.20222232>

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 Board of PYC Therapeutics Limited

CONTACT US

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ASN KIDNEY WEEK • 22 OCTOBER 2026

PYC-003 in ADPKD

A peptide-oligonucleotide conjugate designed to increase PC1 expression

Phase 1a/1b (PINACLE-1) Part B: single ascending dose in patients with autosomal dominant polycystic disease (ADPKD)

Safety, tolerability and exploratory efficacy read-outs

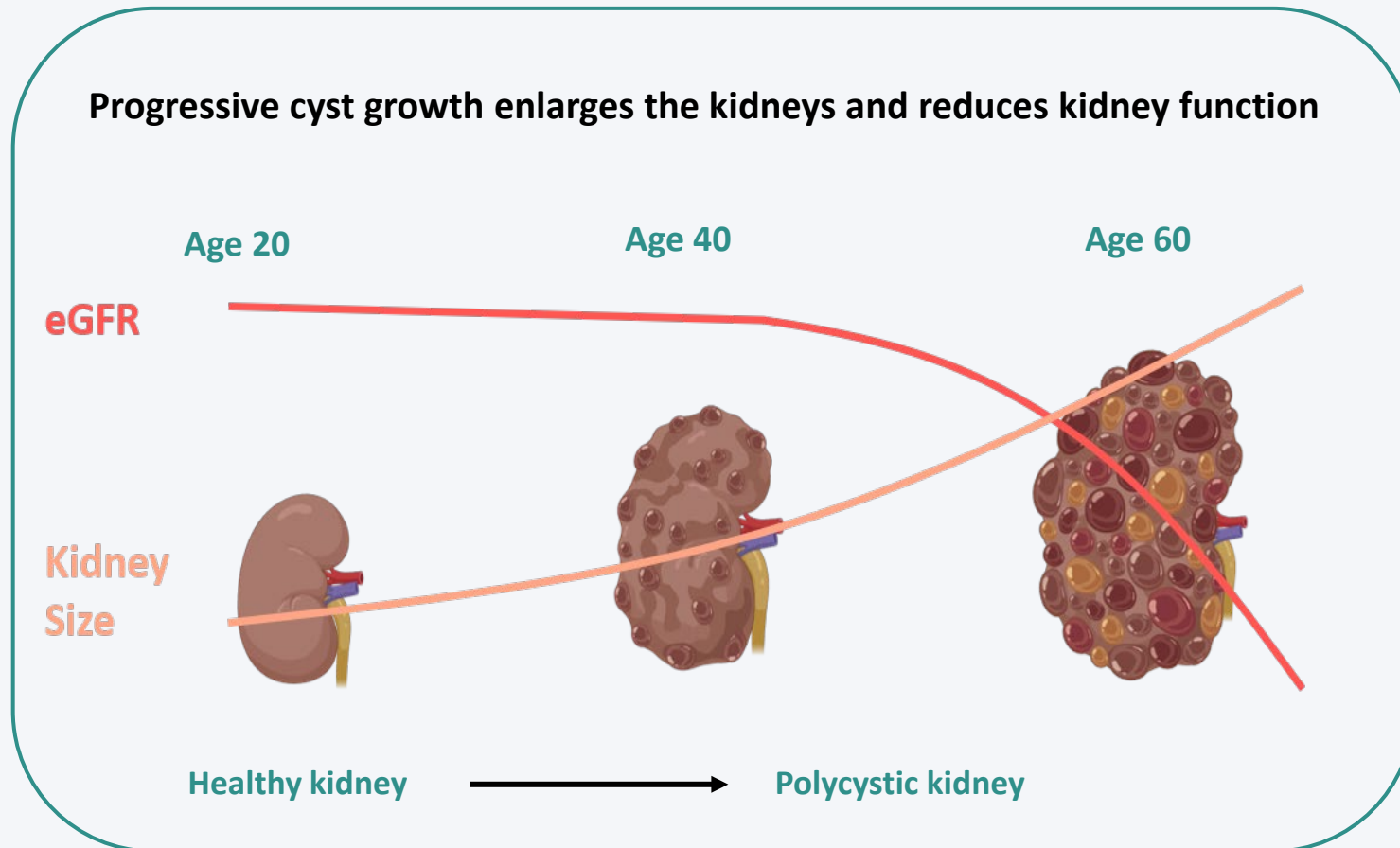
Jagadeesh Kurtkoti, MBBS, FRACP.

Renal Medicine, South Coast Renal, Southport, Queensland, Australia

Disclosures

No relevant financial relationships with ineligible companies.

ADPKD: a progressive disease with no disease-modifying therapy



1 in 1,000

12.5 million people affected worldwide

~80%

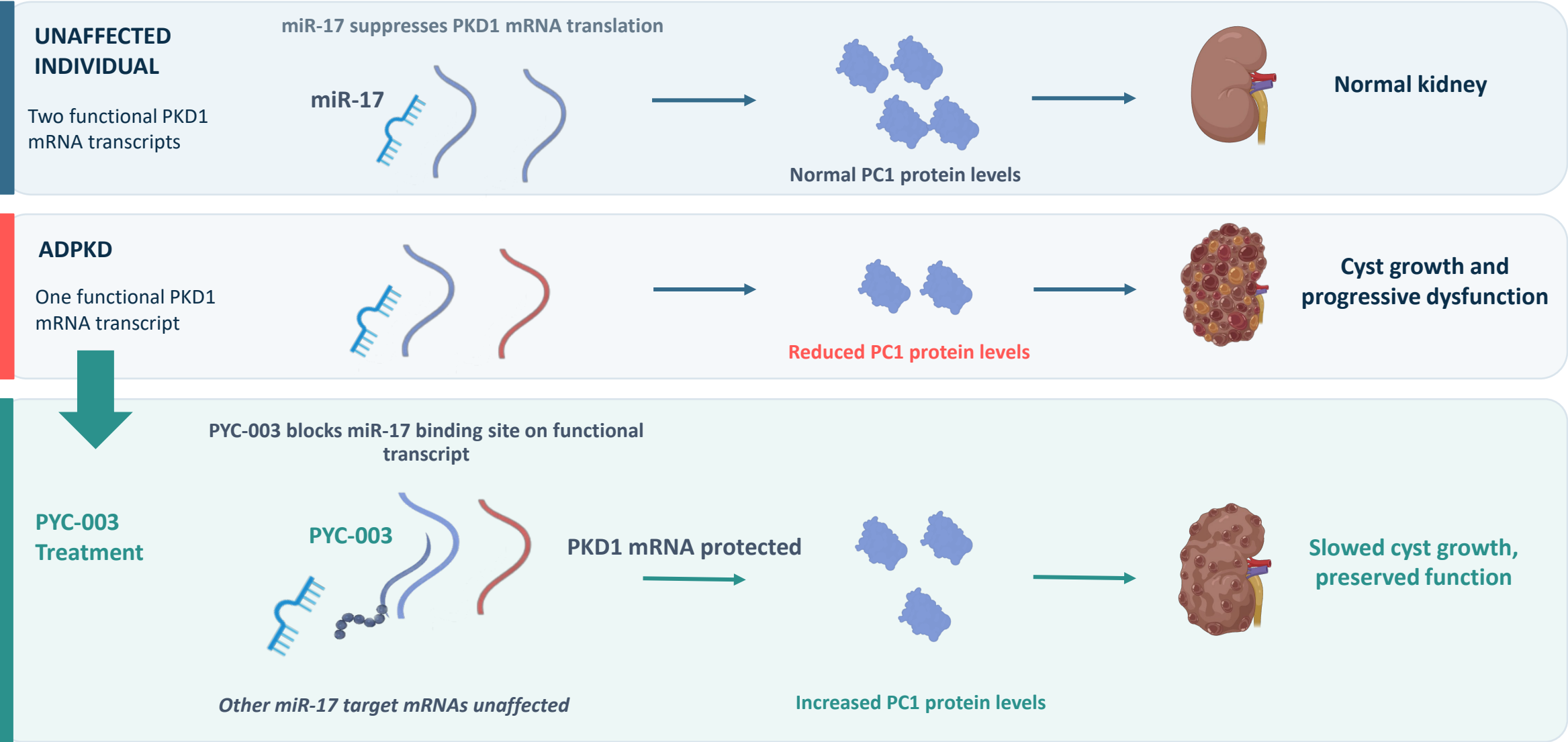
PKD1 mutation-driven PC1 deficiency is the main cause of ADPKD

~50%

progress to end-stage kidney disease by age 60

PYC-003 addresses the root cause of ADPKD

PYC-003 selectively blocks miR-17 binding to PKD1 mRNA, restoring PC1 expression



PYC-003 Global Phase 1a/1b Study (NCT06714006)

Placebo controlled SAD in healthy volunteers and open-label SAD/MAD in participants with ADPKD plus open-label extension

Key ADPKD Eligibility Criteria

- Aged 18-65 years
- Genetic confirmation of ADPKD
- Mayo imaging classification (MIC) 1C, 1D, 1E
- eGFR ≥ 30 mL/min/1.73 m²
- BMI ≥ 18.0 and ≤ 35.0 kg/m², weight ≥ 50 kg

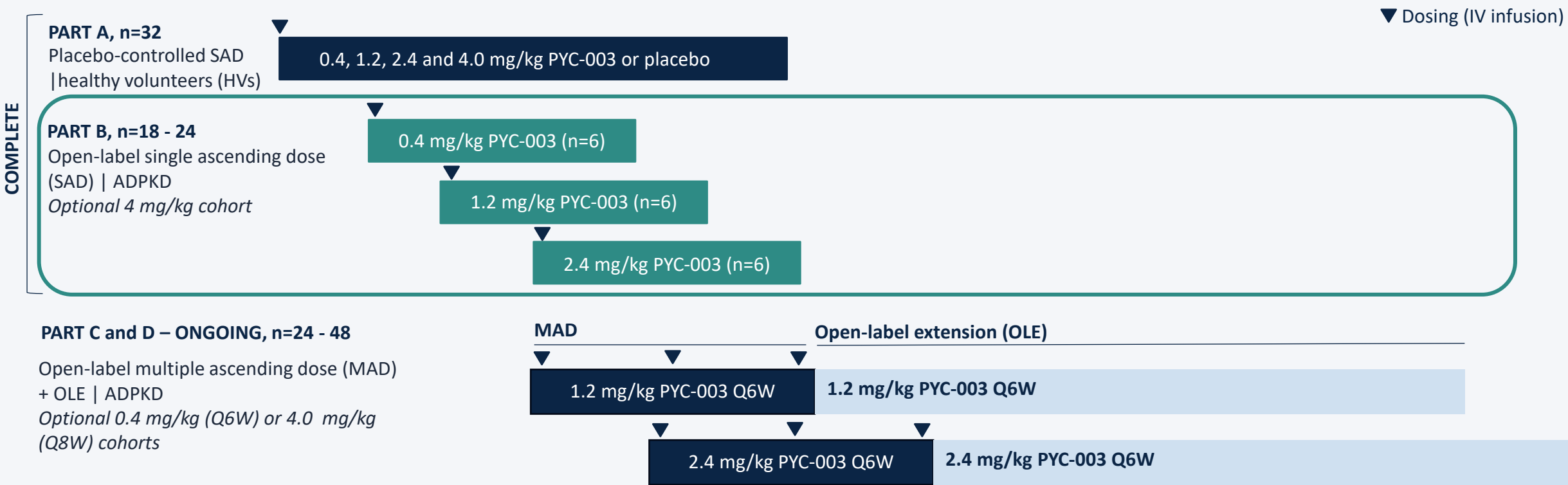
Key Endpoints

- Primary:** Safety and tolerability
- Secondary and Exploratory:**
- Plasma and urinary PK
 - PD biomarkers (uPC1), disease progression markers (total kidney volume (TKV), eGFR)

Regions

- Australia:** 10 sites
- New Zealand:** 1 site
- Hong Kong:** 1 site

STUDY DESIGN



Baseline characteristics were broadly comparable, with expected variability across small cohorts

Characteristic	B1 n = 6	B2 n = 6	B3 n = 6
Age (years) median (min/max)	41 (33/46)	44 (34/59)	45 (31/56)
Female n (%)	4 (67%)	3 (50%)	2 (33%)
BMI at screening (kg/m ²) median (min/max)	25 (21/27)	28 (23/32)	29 (22/31)
eGFR at baseline (mL/min/1.73m ²) median (min/max)	53 (42/106)	74 (50/108)	49 (30/90)
TKV at baseline (mL) median (min/max)	1802 (1185/3808)	1832 (923/4242)	2204 (1317/3567)
Mayo Imaging Classification n (%)			
1C	1 (17%)	3 (50%)	3 (50%)
1D	4 (67%)	3 (50%)	2 (33%)
1E	1 (17%)	0 (0%)	1 (17%)

Descriptive baseline data only. No formal assessment of between-cohort balance was performed.

Single-dose PYC-003 was well tolerated

No treatment-related serious adverse events or discontinuations

SAFETY OVERSIGHT

- Safety evaluated through Day 28
- Independent safety review before each dose escalation
- No protocol-defined stopping rule triggered

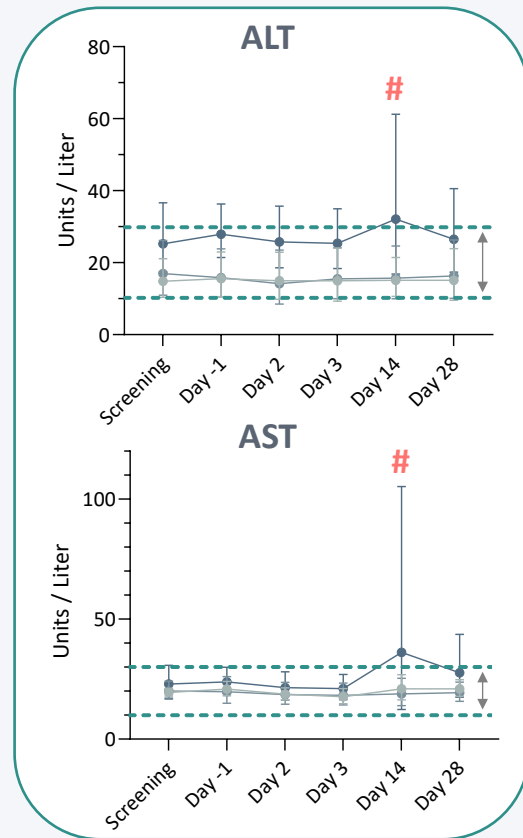
Safety Outcomes for SAD Cohorts A (Healthy Volunteers) and B (ADPKD Participants)

	B1 0.4 mg/kg n = 6	B2 1.2 mg/kg n = 6	B3 2.4 mg/kg n = 6	Part A (HV) n = 32
Total TEAEs	9	8	12	33
Participants with ≥1 related TEAE	0	1	1	3
Total TESAEs	1	0	0	0
Treatment-related TESAEs	0	0	0	0
TEAEs leading to discontinuation	0	0	0	0

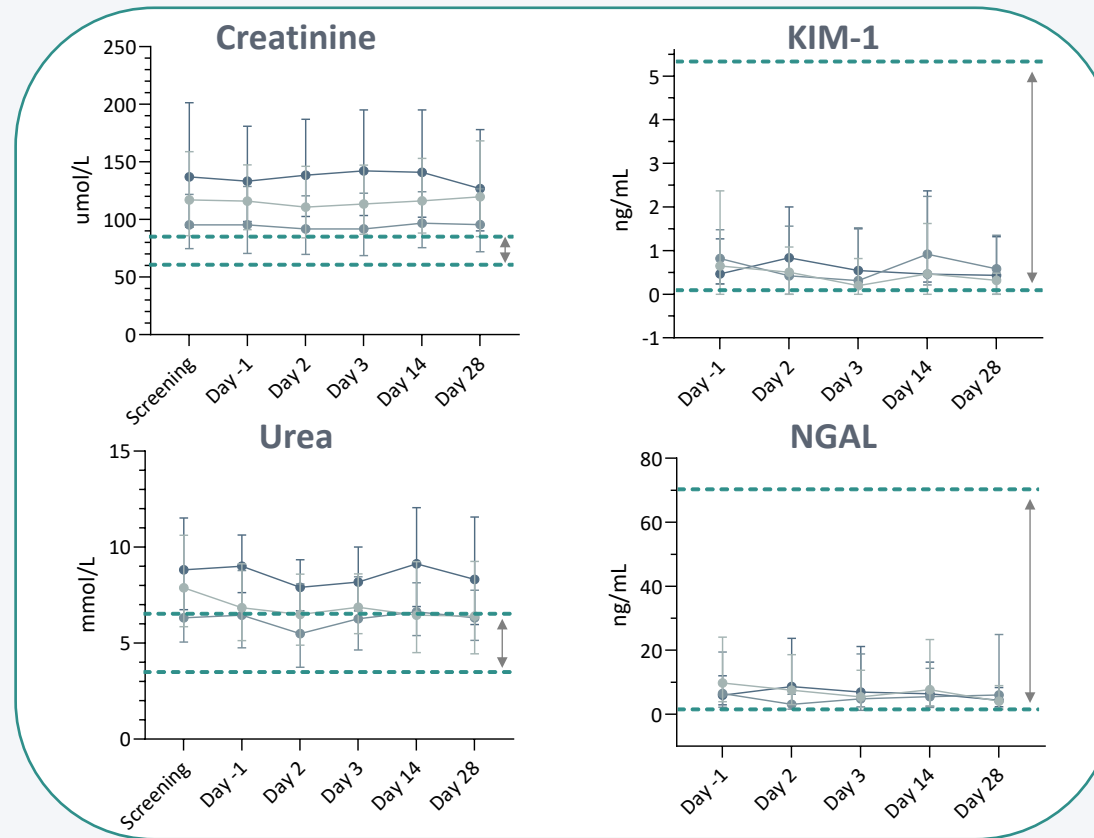
- All AEs were mild to moderate
- The single SAE of mild transient amnesia in B1 was considered unrelated to study drug and has resolved

No clinically meaningful treatment-related changes in hepatic, renal or electrolyte safety markers through Day 28

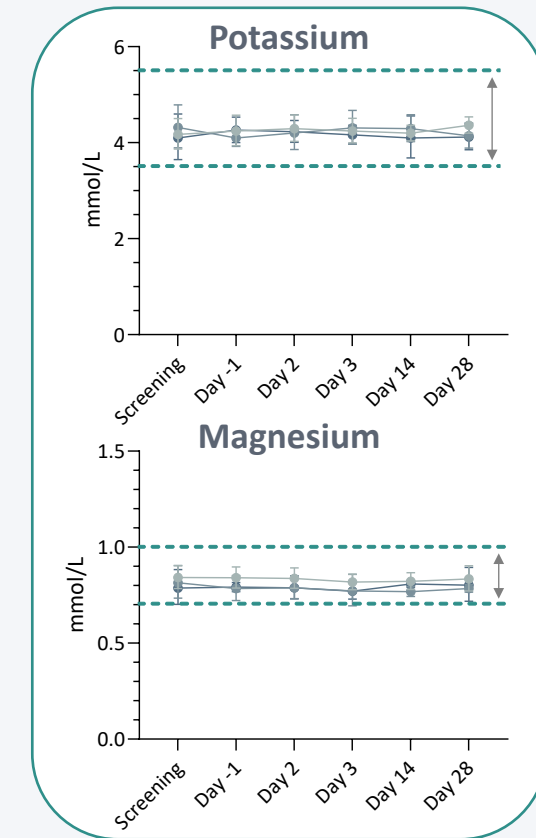
HEPATIC



RENAL / TUBULAR



ELECTROLYTES



● B1 (0.4 mg/kg)

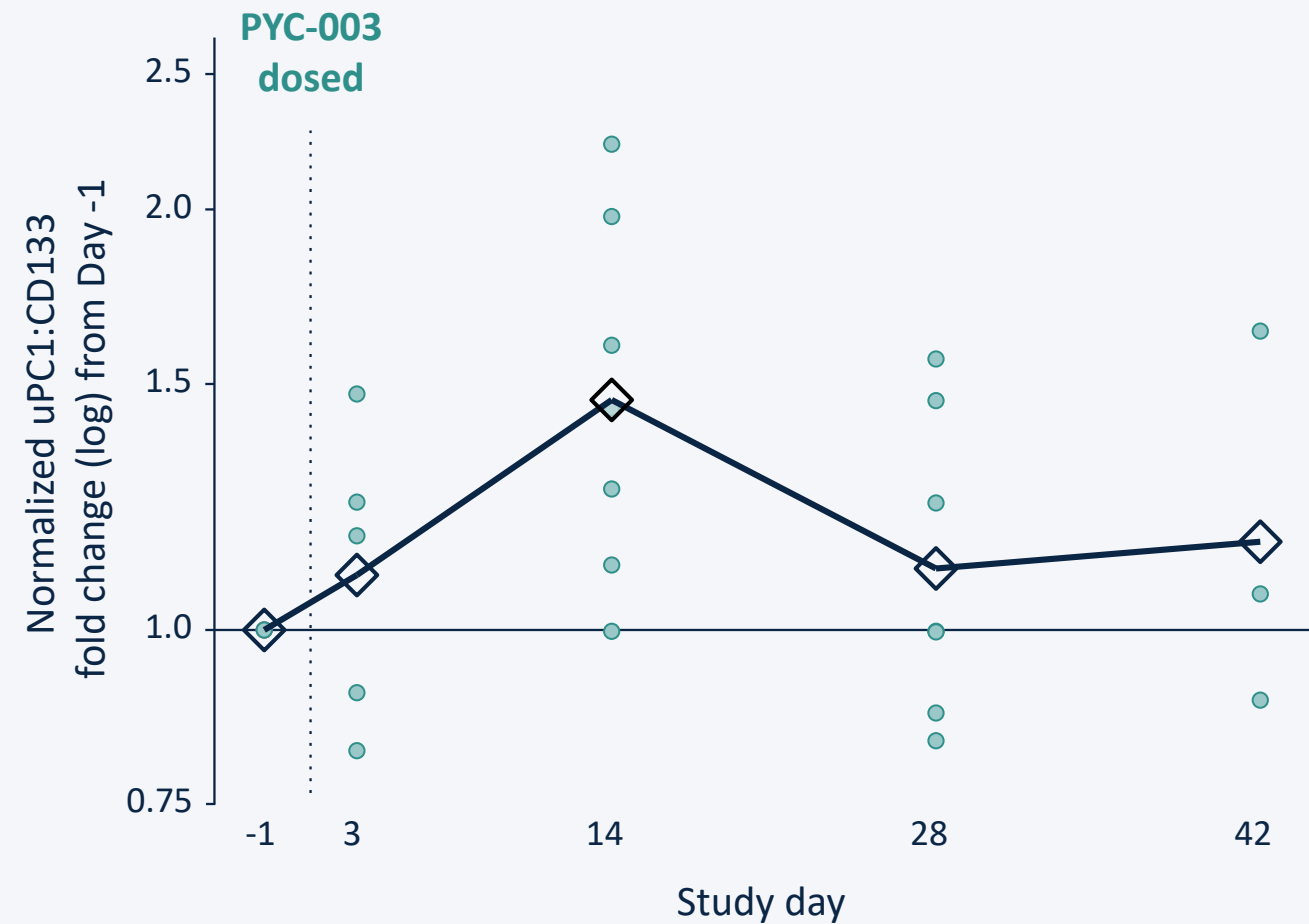
● B2 (1.2 mg/kg)

● B3 (2.4 mg/kg)

Reference range

The Day 14 elevation in one B3 participant occurred with flu-like symptoms and was assessed as unrelated to study treatment.

Single-dose PYC-003 showed a directional increase in urinary PC1, an exploratory read-out of renal PC1 expression



- ◇ Geometric mean, combined dose groups
- Individual values

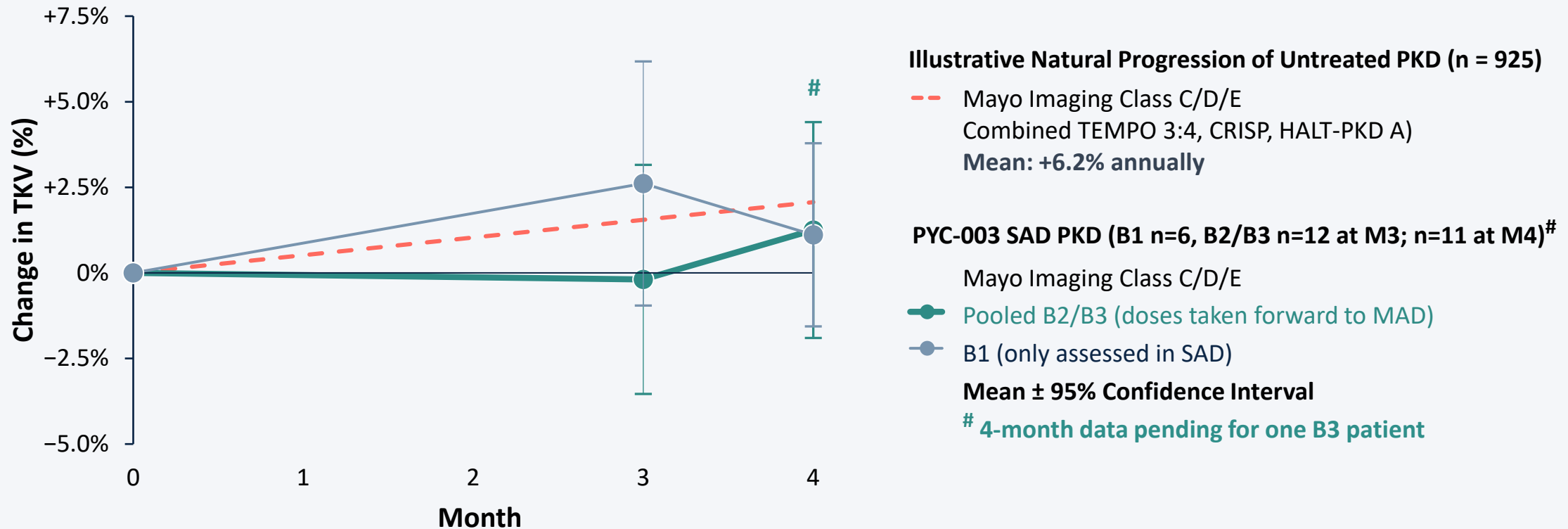
Participants (n) by scheduled visit

Study day	1.2 mg/kg	2.4 mg/kg	Combined
-1	3	5	8
3	2	3	5
14	3	4	7
28	3	4	7
42	2	1	3

Earlier SAD cohorts' samples were collected under different conditions and are not included; 1.2 mg/kg data are from samples collected after a first dose in MAD.

Early TKV change after a single dose is directionally encouraging but requires confirmation in repeat-dose cohorts

Mean TKV change: B1 and pooled B2/B3



PYC-003: B2/B3 pooled (n=12 at Month 3; n=11 at Month 4) and B1 separately (n=6 at both visits); mean ± 95% CI.

Illustrative Natural Progression of Untreated PKD: weighted mean annual % change in TKV from CRISP natural history, HALT-PKD A placebo (Perrone RD, et al. Kidney Med. 2022) and TEMPO 3:4 placebo (Irazabal MV, et al. Kidney Int Rep. 2016) illustrating the natural progression of untreated PKD.

Conclusions: Part B single-dose PYC-003

- 1 **Safe and well tolerated:** no treatment-related serious adverse events or discontinuations
- 2 **No safety biomarker signal:** no evidence of renal or liver injury, and no clinically meaningful treatment-related changes through Day 28
- 3 **Target engagement:** directional increase of exosomal PC1, an exploratory read-out of renal PC1 expression
- 4 **Early TKV:** directionally encouraging, but requires confirmation in repeat-dose cohorts

Next: repeat-dose MAD and OLE studies are ongoing, with data expected in 2027

Acknowledgements

PARTICIPANTS AND FAMILIES

We thank the participants who volunteered for this study, and their families and carers for their support.

INVESTIGATORS AND SITE TEAMS

We thank the investigators, study coordinators, and the nursing, pharmacy, imaging and laboratory staff at all participating sites, as well as referring nephrologists and PKD Australia for their support.



Hong Kong



This study was sponsored by PYC Therapeutics.



Participating sites