

Not for release to US wire services or distribution in the United States

PERCHERON THERAPEUTICS LIMITED SHARE PURCHASE PLAN

Melbourne, Australia – 23 October 2024: Percheron Therapeutics Limited (ASX: PER) (the **Company** or **Percheron**), an international biotechnology company focused on the development of novel therapies for rare diseases, is pleased to announce that it will undertake a share purchase plan (**SPP**) for eligible existing shareholders of the Company, to provide an opportunity for them to participate in the capital raising on the same terms as investors under the two tranche institutional placement (**Placement**) of new fully paid ordinary shares in the Company of A\$13 million, as announced on Friday, 18 October 2024.

The Company will offer eligible shareholders of the Company with a registered address in Australia or New Zealand as at 7:00pm (Melbourne time) on Tuesday, 22 October 2024, the opportunity to participate in the SPP.

The SPP will be offered at A\$0.08 per share (being a 14.0% discount to the volume weighted average price over the last 5 trading days prior to announcement of the SPP today), which is the same price as the Placement.

The SPP will seek to raise up to a maximum of A\$2.0 million.

The Percheron Board of Directors reserves absolute discretion regarding the final amount raised under the SPP including scale back of offers received under the SPP or to increase or decrease the amount to be raised under the SPP.

Individual applications for SPP shares will be capped at the statutory maximum of A\$30,000 per eligible shareholder across all their holdings (free of any brokerage, commission and transaction costs). The SPP will not be underwritten.

The SPP shares will be issued pursuant to Exception 5 in ASX Listing Rule 7.2 and will not count towards Percheron's placement capacity. The capital raised under the SPP will be used for the same purposes as funds raised under the Placement. See the ASX announcement made by the Company in relation to the Placement on Friday, 18 October 2024 for further details.

Eligible shareholders wishing to participate in the SPP should carefully read the SPP Offer Booklet which will contain full details of the SPP. The Offer Booklet is scheduled to be dispatched to eligible shareholders in Australia and New Zealand and released on the ASX platform on Monday, 28 October 2024.

Key dates for the SPP are set out below.

Event	Date (Melbourne time)
Record date for the SPP	7.00pm, Tuesday, 22 October 2024
Settlement of New Shares under Tranche 1 of the Placement	Thursday 24 October 2024
Allotment and commencement of trading of New Shares under Tranche 1 of the Placement	Friday 25 October 2024
Dispatch SPP booklet to eligible shareholders	Monday, 28 October 2024
SPP opens	9.00am, Monday, 28 October 2024
SPP closes	5.00pm, Friday, 8 November 2024
Announcement of SPP results	Wednesday, 13 November 2024
Allotment of New Shares under the SPP	Thursday, 14 November 2024
Quotation on ASX of New Shares under the SPP	Friday, 15 November 2024
AGM to approve the refresh of the Company's Listing Rule 7.1 Placement Capacity	Thursday, 21 November 2024
Expected settlement of New Shares under Tranche 2	Tuesday, 26 November 2024
Expected allotment and commencement of trading of New Shares under Tranche 2	Wednesday, 27 November 2024

The above timetable is indicative only and subject to change. The Company reserves the right to amend dates at its discretion and without notice, subject to ASX Listing Rules and the Corporations Act 2001 (Cth).

~ ENDS ~

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws

About Percheron Therapeutics Limited

Percheron Therapeutics Limited [ASX: PER | US OTC: ATHJF] is a publicly listed biotechnology company focused on the development and commercialisation of novel therapies for rare diseases. The company's lead program is avicursen (ATL1102), an antisense oligonucleotide targeting the CD49d receptor. Avicursen is currently the subject of an ongoing international phase IIb clinical trial for the treatment of non-ambulant patients with Duchenne Muscular Dystrophy (DMD), for which data is expected in December CY2024. The company previously reported promising results from an exploratory phase IIa study of in the same population and has been awarded orphan drug designation (ODD) and rare pediatric disease designation (RPDD) by the US FDA.

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.
