



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

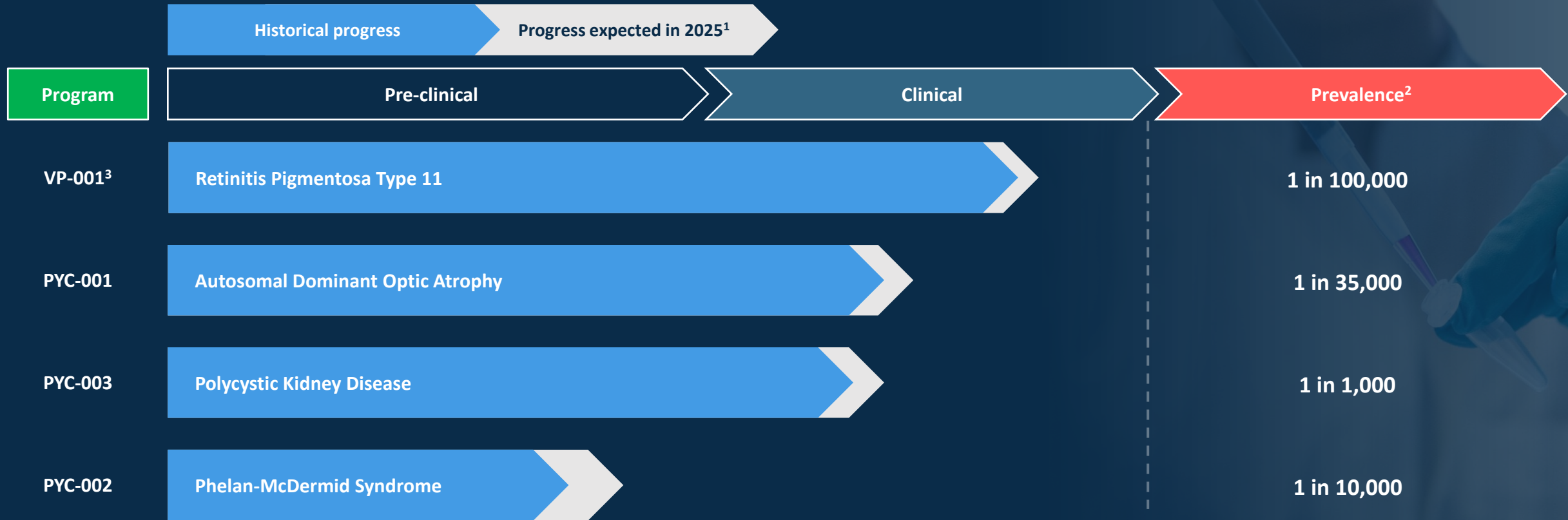
An introduction to PYC Therapeutics



- 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 months¹

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



Platform and discovery programs

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 trials¹
- Pre-clinical data in Phelan-McDermid Syndrome²
- Phase 1/2 data in the Retinitis Pigmentosa type 11 trial³

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 acquisition¹

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

2026/27 Forward view¹

Program	2026 milestones	2027 milestones
Polycystic Kidney Disease (PKD)	- Safety/tolerability data in PKD patients - Efficacy data (3-6 months) from multiple dose studies	- Safety/tolerability data in PKD patients - 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 - Exploratory efficacy data
Retinitis Pigmentosa Type 11 (RP11)	- FDA Type D meeting outcome - Phase 1/2 open label extension data - 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 Company's ASX disclosures of 17 February 2025



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Q&A

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