

PYC PURSUES AI-DRIVEN DRUG DISCOVERY COLLABORATION WITH GOOGLE CLOUD

SINGAPORE and PERTH, Australia – 2 January 2024

PYC today announced its plans to work with Google Cloud and other specialised partners to build custom designed machine learning models integrated with AlphaFold and its successors, and hosted on Google Cloud's Artificial Intelligence (AI) platform, in order to create a new generation of precision medicines (The Project).

The Project will leverage PYC's proprietary precision medicine data sets and will be designed to predict the optimal sequences and structures of peptides with the ability to deliver precision medicine cargoes to specific cells within the human body. The Project retains a strong integration between the computational (*in silico*) and biological (*in vitro*) dimensions of drug discovery through the prediction and validation of these specialised peptides to ensure pharmacological relevance.

The key commercial elements of the Project include:

- PYC will collaborate with Google Cloud and other Specialised Partners with skill sets relevant to the implementation of the Project (namely GoPomelo Pte Ltd and a special purpose vehicle set up to implement the Project).
- These Specialised Partners will be responsible for the payment of a A\$4.5m up-front fee to PYC for the benefit of accessing PYC's proprietary data sets and capabilities.
- PYC will be responsible for funding the A\$10m required for execution of the Project over a 12-month term.
- PYC will benefit through ownership of the intellectual property rights developed in connection with the Project.
- Google will benefit through retention of the right to publish the process used to design, host and execute the machine learning models which use AlphaFold, its successor technologies and Google Cloud's AI platform.

The terms and conditions of the agreements governing the Project are industry standard for a collaboration of this nature and PYC will fund the Project expenditure from existing working capital reserves.

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 development**¹.

The Company was the first to progress a drug candidate for a blinding eye disease of childhood into human trials and is now progressing multiple 'fast-follower' programs into the clinic. For more information, visit pyctx.com, or follow us on LinkedIn and Twitter.

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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¹ Advancing Human Genetics Research and Drug Discovery through Exome Sequencing of the UK Biobank
<https://doi.org/10.1101/2020.11.02.20222232>