

4 February 2026

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## COMPLETION OF PLACEMENT AND INSTITUTIONAL ENTITLEMENT OFFER

- **PYC is a precision medicine company dedicated to changing the lives of patients with genetic diseases who have no treatment options available**
- **On Monday 2 February 2026 the Company announced that it was raising up to ~\$653 million through a combined:**
  - **placement to leading US specialist life sciences investors; and**
  - **entitlement offer to existing eligible shareholders**
- **The Company today announces that it has received commitments for a total of \$537 million under the placement and institutional component of the entitlement offer**
- **The condition precedent to the underwriting agreement of the entitlement offer has been satisfied meaning PYC will raise a minimum of \$600 million through the capital raising upon completion of the retail component of the entitlement offer<sup>1</sup>**
- **The financing has extended PYC's cash runway through to CY2030 enabling the Company to deliver important human safety and efficacy data for all four of its drug development programs<sup>2</sup>**

### PERTH, Australia and SAN FRANCISCO, California – 4 February 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 today announces the successful closure of the institutional placement (**Placement**) and institutional component (**Institutional Entitlement Offer**) of its 3 for 5 pro rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) of new fully paid ordinary shares in the Company (**New Shares**) announced to the ASX on Monday 2 February 2026.

<sup>1</sup> Subject to completion of the commitments contained within the underwriting agreement. See the Capital Raising Presentation released to the ASX on 2 February 2026 for more details on the underwriting agreement

<sup>2</sup> Subject to the risks and uncertainties set out in the Capital Raising Presentation released to the ASX on 2 February 2026

The Placement and Institutional Entitlement Offer attracted strong support from new investors and existing institutional shareholders with the Company receiving commitments for a total of \$537 million at an offer price of \$1.50 per New Share.

PYC's ordinary shares are expected to resume trading from market open today on an entitlement basis.

## Placement and Institutional Entitlement Offer

Under the Placement, PYC has agreed to issue approximately 85.5m New Shares from its existing Listing Rule 7.1 placement capacity to US specialist leading life sciences investors<sup>3</sup> at the Offer Price to raise approximately \$128m.

Under the Institutional Entitlement Offer, PYC has agreed to issue approximately 273m New Shares at the Offer Price to raise approximately \$409m.

Approximately 18% of entitlements available to eligible institutional shareholders were taken up following the commitment from existing large shareholders, including those shareholders who entered into the underwriting agreement, to forego their entitlements to facilitate new shareholders entering the register. PYC has received commitments from leading US specialist life sciences investors<sup>4</sup> and Australian institutional investors to subscribe for New Shares representing all the entitlements not taken up by eligible institutional investors and entitlements that would have been offered to ineligible institutional investors had they been eligible to participate.

The New Shares to be issued under the Placement and the Institutional Entitlement Offer will rank equally with existing PYC shares at the time of issue. Settlement of the Placement and Institutional Entitlement Offer is expected to take place on Wednesday 11 February 2026. PYC will, upon issue of the New Shares, seek quotation of these New Shares on the ASX.

## Underwriting

As announced to the ASX on Monday 2 February 2026, the Company had entered into an underwriting agreement for \$200m of the Entitlement Offer with existing large shareholders, conditional on the subscription amount for New Shares under the Placement and Institutional Entitlement Offer received by Company (including any applications for shortfall under the Institutional Entitlement Offer) being at least \$400 million. This condition precedent to the underwriting agreement has now been satisfied which means that the Company will raise a minimum of \$600m under the Placement and Entitlement Offer following completion of the retail component of the Entitlement Offer (**Retail Entitlement Offer**).<sup>5</sup>

## Retail Entitlement Offer<sup>6</sup>

The Retail Entitlement Offer will be conducted at the same Offer Price and offer ratio as the Institutional Entitlement Offer.

Eligible retail shareholders with a registered address in Australia or New Zealand as at 7.00pm (AEDT) on Wednesday 4 February 2026 (**Record Date**) will have the opportunity to participate

<sup>3</sup> See ASX announcement of 2 February 2026

<sup>4</sup> See ASX announcement of 2 February 2026

<sup>5</sup> Subject to completion of the commitments contained within the underwriting agreement. See the Capital Raising Presentation released to the ASX on 2 February 2026 for more details on the underwriting agreement

<sup>6</sup> Shareholders should refer to the Retail Offer Booklet for details of how to take up their entitlements and to oversubscribe for additional entitlements should they wish to do so. The Retail Offer Booklet is expected to be sent to shareholders on or around Monday 9 February 2026

in the Retail Entitlement Offer. Shareholders who are on the share register on the Record Date will be notified by the Company if they are ineligible to participate in the Entitlement Offer.

Further information on the Retail Entitlement Offer will be provided to eligible retail shareholders in a retail offer booklet (**Retail Offer Booklet**), along with an accompanying personalised entitlement and acceptance form on or around Monday 9 February 2026.

The Retail Entitlement Offer is currently expected to close on Friday 27 February 2026. Eligible retail shareholders can choose to take up all, or part or none of their entitlement under the Entitlement Offer, on the terms and conditions set out in the Retail Offer Booklet. Eligible retail shareholders who take up all of their entitlement may also apply for additional New Shares, if such New Shares are available, under a top-up facility up to a maximum of 100% of their entitlement. Further details of the top-up facility will be included in the Retail Offer Booklet.

New Shares under the Retail Entitlement Offer are expected to be issued on Friday 6 March 2026. PYC will, upon issue of the New Shares under the Retail Entitlement Offer, seek quotation of these New Shares on the ASX.

PYC reserves the right to place any shares not taken up under the Entitlement Offer within the 3-month period following the close of the Retail Entitlement Offer. Such shares will be issued at the discretion of the Directors within three months after the closing date of the Retail Entitlement Offer to either new or existing shareholders at a price not less than the Offer Price under the Entitlement Offer. The Directors will allocate any such shares in a manner considered appropriate having regard to the best interests of the Company.

## 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 <sup>7</sup>.

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

## Disclaimer

### Not an offer in the United States

*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 of the US Securities Act and applicable US state securities laws.*

### Forward looking statements

*This announcement contains certain “forward-looking statements”. The words “expect”, “anticipate”, “estimate”, “intend”, “believe”, “guidance”, “should”, “could”, “may”, “will”, “predict”, “plan” and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are*

<sup>7</sup> Advancing Human Genetics Research and Drug Discovery through Exome Sequencing of the UK Biobank  
<https://doi.org/10.1101/2020.11.02.2022232>

*also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of PYC, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.*

*Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of PYC's business strategies. The success of any of those strategies will be realised in the period for which the forward looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to PYC as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of PYC, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise.*

This ASX announcement was approved and authorised for release by the Board of PYC Therapeutics Limited

## CONTACT US

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