PYC Therapeutics

22 July 2026

POLYCYSTIC KIDNEY DISEASE – SAFETY COMMITTEE APPROVES DOSE ESCALATION IN PHASE 1B STUDY

- **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 trials[1]**
- **PYC today announces that:**
  - **The Safety Review Committee governing the ongoing Phase 1b Multiple Ascending Dose (MAD) study of PYC-003 in patients with PKD has approved escalation to the higher dose (2.4 mg/kg) designated for evaluation in this trial[2]; and**
  - **The Company has received approval for an Open-Label Extension (OLE) of the ongoing MAD study[3] to enable continuous dosing of the drug candidate for a period of up to 24 months (mirroring the duration of the registrational trial set to follow completion of the ongoing Phase 1b MAD study)[4]**
- **Safety and efficacy data from the Phase 1a Single Ascending Dose (SAD) study[5] is expected to be presented in CY26 with data from the ongoing Phase 1b MAD study and OLE expected to be presented in CY27[6]**

PERTH, Australia and SAN FRANCISCO, California – 22 July 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.

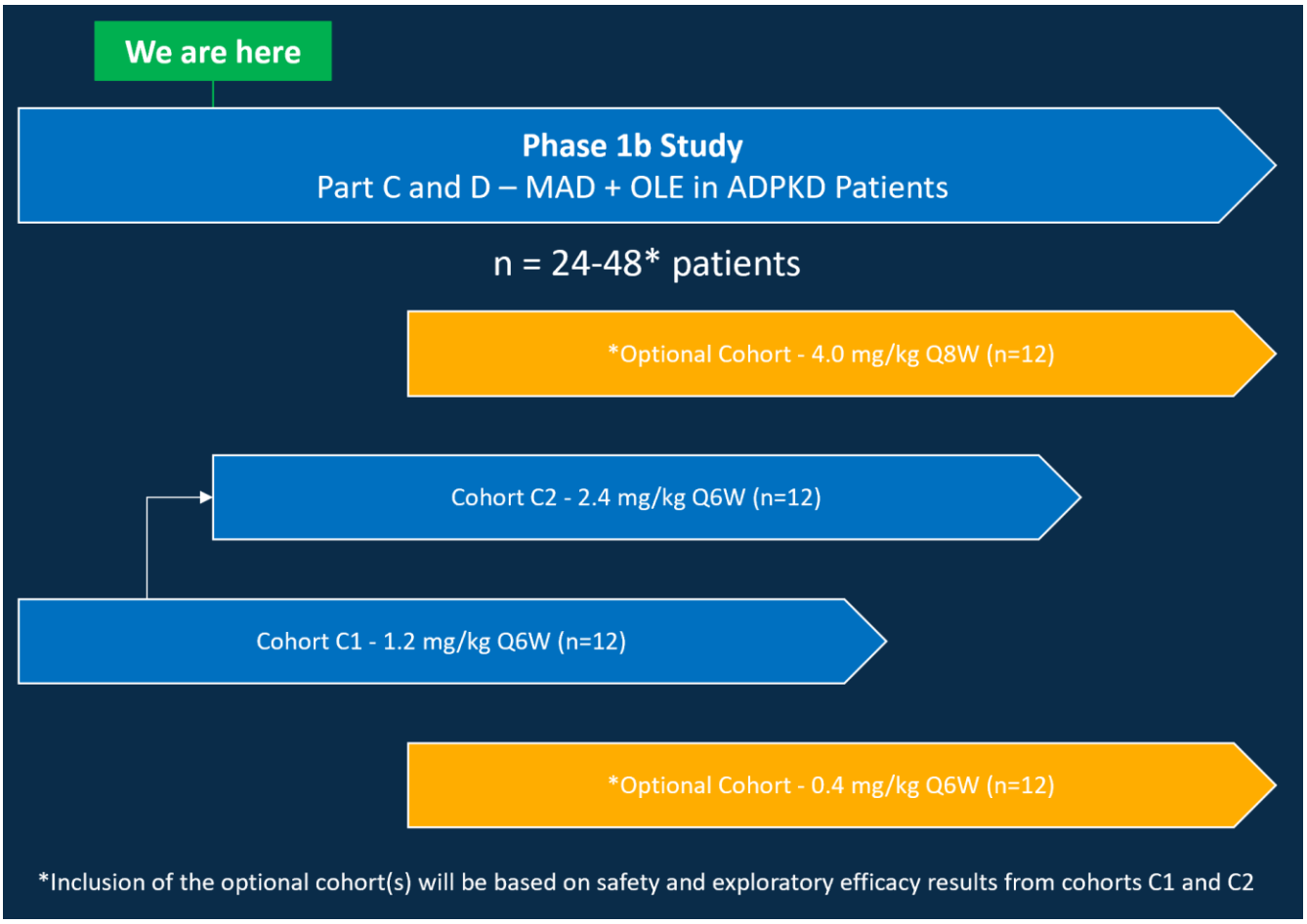
The Company currently has three clinical-stage drug development programs including a drug candidate (known as PYC-003) that addresses the underlying cause of Polycystic Kidney

[1] Additional details on PYC's Phase 1 study of PYC-003 in ADPKD are available using the clinical trials identifier: NCT06714006
[2] PYC also received SRC approval to escalate dosing in the Phase 1a SAD study in patients to a dose of 4 mg/kg. PYC will consider adding a third dose cohort in the Phase 1b MAD study at a dose of either 0.4 mg/kg or 4 mg/kg after evaluating whether there is a dose dependency evident in the 1.2 mg/kg and 2.4 mg/kg dose cohorts as well as the safety data accumulated through the Phase 1b trial. PYC will only escalate dosing in the Phase 1a SAD study in PKD patients to 4 mg/kg if it is necessary to evaluate this dose in the Phase 1b MAD study following review of the C1 and C2 cohort outcomes in 2027.
[3] Human Research Ethics Committee and regulatory approval have been granted for a Part D Open-Label Extension (OLE) study for participants that complete Part C in the Phase 1b trial
[4] Subject to receiving regulatory approval in relation to the proposed registrational requirements for the drug candidate
[5] See ASX announcements of 10 February 2025, 10 April 2025, 26 May 2025, 7 July 2025, 8 August 2025, 24 November 2025, 19 December 2025 and 27 February 2026 for further information on the Phase 1a trial
[6] Subject to the risks and uncertainties outlined in the Company's ASX disclosures of 2 February 2026

Disease (PKD). PYC today announces that the Safety Review Committee (SRC) governing the Company's ongoing Phase 1b study of PYC-003 in patients with PKD has approved an escalation of dosing to the higher 2.4 mg/kg dose designated for evaluation in this study (see Figure 1 for an overview of the Phase 1b study design). The approval comes following SRC review of the safety/tolerability data from:

- Cohort B3 in the Phase 1a Single Ascending Dose (SAD) study of PYC-003 in PKD patients through 4 weeks of follow up after receiving a 2.4 mg/kg dose of the drug candidate (see Figure 2 for an overview of the SAD study design); and
- The first 3 patients dosed at 1.2 mg/kg in Cohort C1 in the Phase 1b Multiple Ascending Dose (MAD) study of PYC-003 in PKD patients through 1 week of follow up after patients received their second dose of the drug candidate.

Figure 1. Phase 1b MAD study overview for PYC-003



The objective of the ongoing Phase 1b MAD study is to determine the safety/tolerability profile and optimal dosing regimen of PYC-003 in a repeat dose setting ahead of a proposed transition to a registrational trial[7] (See Figure 3 for an overview of the proposed clinical development pathway for PYC-003[8]).

[7] Subject to the risks and uncertainties outlined in the Company's ASX disclosures of 2 February 2026 and alignment with relevant regulatory authorities
[8] Subject to confirmation with the relevant regulatory authorities

Figure 2. Phase 1a SAD study overview

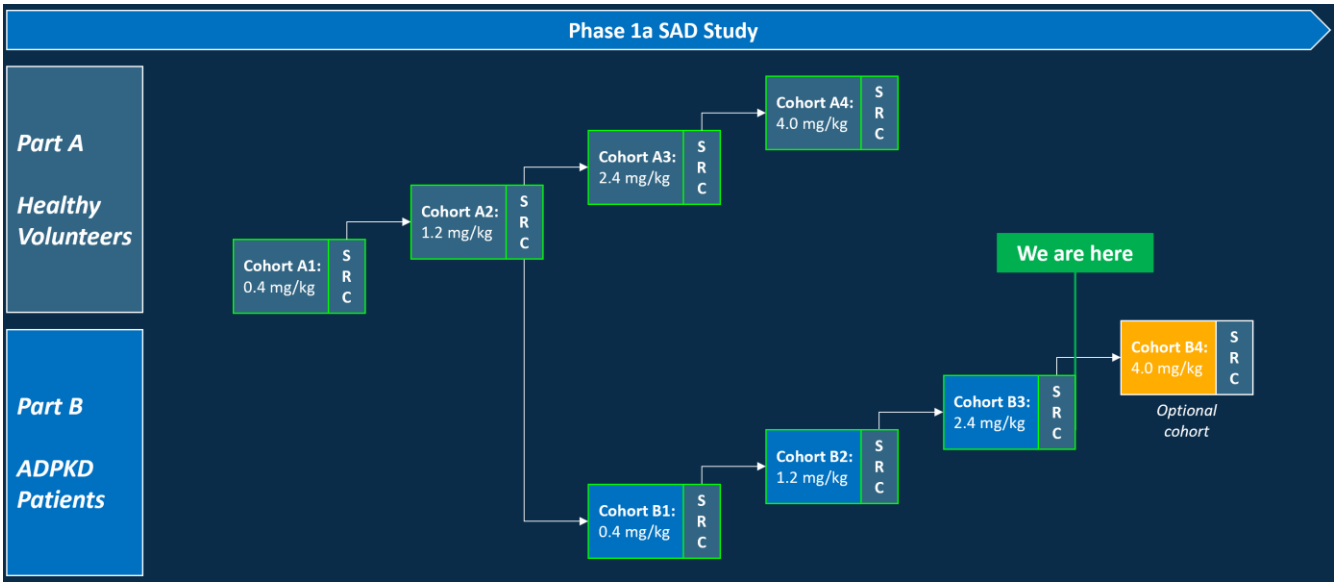
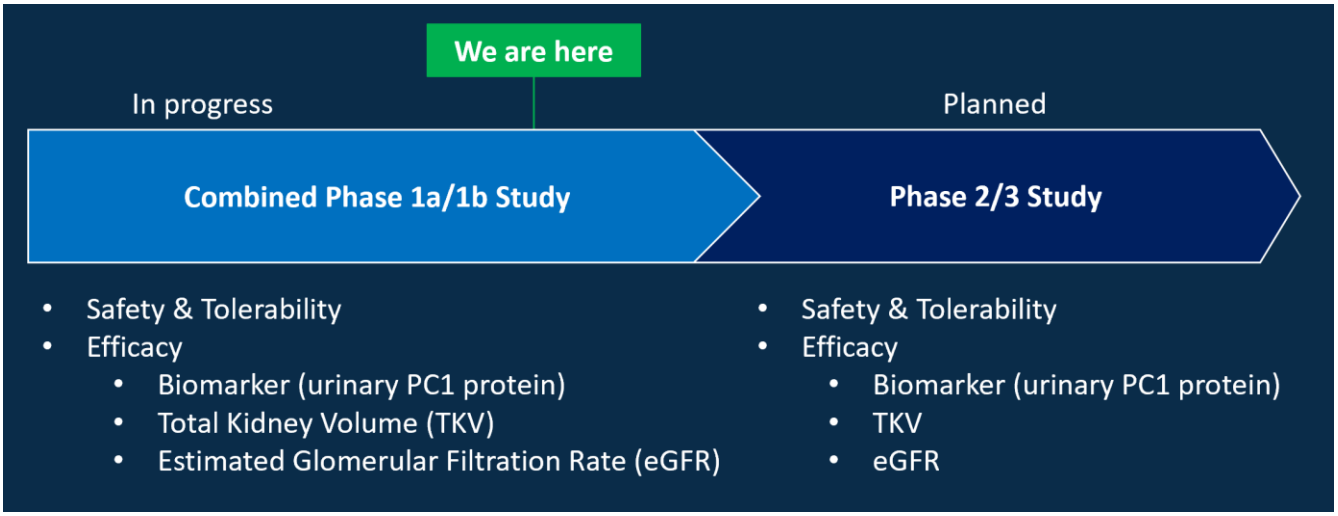


Figure 3. Proposed clinical development pathway for PYC-003[9]



Successful completion of the Phase 1b MAD study followed by alignment with relevant regulatory authorities will lead to initiation of a registrational combined Phase 2/3 trial aimed at supporting a New Drug Application for PYC-003 in PKD[10].

Next Steps

Data from PYC's Phase 1a Single Ascending Dose (SAD) study in PKD patients is expected to be presented in H2 CY26. Data from the ongoing Phase 1b MAD study and OLE is expected to be presented in CY27.

[9] Additional details on PYC's Phase 1 study of PYC-003 in ADPKD are available using the clinical trials identifier: NCT06714006
[10] Subject to the risks and uncertainties outlined in the Company's ASX disclosures of 2 February 2026

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[11].

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, 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

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[11] Advancing Human Genetics Research and Drug Discovery through Exome Sequencing of the UK Biobank https://doi.org/10.1101/2020.11.02.20222232