PepGen Announces Approval by Health Canada of CTA to Begin First in Human Trials of PGN-EDO51 to Treat Duchenne Muscular Dystrophy

March 15, 2022

Updates on preclinical data and the clinical development plan will be presented at the Muscular Dystrophy Association (MDA) Clinical & Scientific Conference

BOSTON, March 15, 2022 – PepGen Inc., a company advancing the next generation of oligonucleotide therapies for neuromuscular and neurologic diseases, today announced approval by Health Canada of PepGen's Clinical Trial Application (CTA) authorizing initiation of first-in-human trials of PepGen's lead Enhanced Delivery Oligonucleotide (EDO) candidate, PGN-EDO51.

PepGen's proprietary EDO platform is founded on over a decade of groundbreaking research and development on cell penetrating peptides to improve the delivery and activity of therapeutic oligonucleotides. PGN-EDO51, created with this technology, is designed to treat individuals with Duchenne muscular dystrophy (DMD), whose mutations are amenable to an exon 51 skipping therapeutic approach. Exon skipping as a therapeutic modality enables mutations in the gene to be bypassed, enabling production of a slightly smaller, yet functional version of the dystrophin protein. This therapeutic approach has the potential to treat approximately 13% of people with DMD. The company will shortly begin a Phase 1 safety study in up to 40 healthy volunteers.

"We are excited to announce this important next step toward PepGen's goal of developing transformative treatments for people with Duchenne muscular dystrophy," said James McArthur, Ph.D., President and CEO of PepGen. "Our preclinical research to date suggests that our EDO technology has the potential to safely and efficiently deliver therapeutic oligonucleotides to affected tissues to address the root cause of DMD. In the upcoming Phase 1 study, we will seek to demonstrate the safety of PGN-EDO51 as well as EDO peptide-mediated delivery of oligonucleotides. We look forward to further advancing our PGN-EDO51 program and to sharing updates with fellow experts and community members at the Muscular Dystrophy Association Clinical & Scientific Conference."

"Despite important progress in therapeutic options for Duchenne muscular dystrophy, thousands of people and families are still grappling with the immense challenges that come with this disease," added Debra Miller, CEO of CureDuchenne Ventures. "PepGen's EDO approach could represent a differentiating option by targeting both muscle and cardiac tissues, and has the potential to significantly improve the lives of people living with Duchenne. This is a promising next step in what could lead to a breakthrough treatment."

PepGen will present plans for the upcoming PGN-EDO51 Phase 1 trial, as well as updates on PGN-EDO51's activity in the murine *mdx* model of DMD and wild-type non-human primates, at the Muscular Dystrophy Association (MDA) Clinical & Scientific Conference which is being held March 13 – 16, 2022 in Nashville, Tennessee. Dr. McArthur will attend the conference in person along with Dr. Jane Larkindale, PepGen's Vice President of Clinical Science.

Details of the presentation are as follows:

Abstract Title: Unlocking the potential of oligonucleotide therapeutics for Duchenne muscular dystrophy through enhanced delivery.
Abstract Number: 129
Presenter: James McArthur, Ph.D.
Presentation Date/Time: Wednesday, March 16, 2022 – 8:50am-9:05am CT
For more information on MDA and how to register, visit the conference website.

About PGN-EDO51

PepGen's lead Duchenne muscular dystrophy (DMD) candidate, PGN-EDO51, combines an enhanced delivery peptide with a therapeutic oligonucleotide to target exon 51 of dystrophin, an established therapeutic target for approximately 13% of DMD patients. PGN-EDO51 is designed to skip exon 51 of the dystrophin transcript, thereby restoring the open reading frame and enabling the production of a truncated, yet functional dystrophin protein. In preclinical studies we observed that treatment of non-human primates with PGN-EDO51 results in greater levels of exon-skipping when compared to the most clinically-advanced peptide-conjugated oligonucleotide therapeutic in head-to-head studies, which could translate to higher levels of dystrophin production in patients. PepGen is initiating clinical trials for PGN-EDO51 in 2022 and intends to expand its pipeline of oligonucleotide therapeutic candidates for the treatment of other neuromuscular diseases as well as additional groups of people with DMD.

About Duchenne Muscular Dystrophy

Duchenne muscular dystrophy (DMD) is a rare neuromuscular disease resulting from genetic mutations that prevent the body from producing dystrophin, a protein critical to healthy muscle function. DMD is caused by mutations in the dystrophin gene on the X chromosome and predominantly affects males. It is characterized by progressive muscle weakness, which leads to difficulties walking, loss of upper body function, cardiac issues and difficulties breathing, ultimately impeding daily function and long-term survival. Eventually, heart and breathing problems lead to serious life-threatening complications. Despite significant advances in treatments for DMD, current therapies are limited by poor delivery to muscle tissue and have limited effectiveness in delaying disease progression.

About PepGen
PepGen, Inc. is a biotechnology company advancing next-generation oligonucleotide therapies for neuromuscular and neurologic diseases. PepGen's

proprietary Enhanced Delivery Oligonucleotides (EDOs) are designed to target the underlying causes of rare diseases safely and effectively such as Duchenne muscular dystrophy (DMD) and myotonic dystrophy type 1 (DM1). In preclinical studies, PepGen's enhanced delivery peptides demonstrated success in cell penetration and delivery of therapeutic candidates to multiple tissue types, including cardiac tissue. PepGen was founded by leading neuromuscular and neurology researchers in Oxford and Cambridge, UK, and is backed by a strong syndicate of investors including RA Capital Management, Oxford Science Enterprises, and others. The company is headquartered in Boston, Mass. For more information, visit www.pepgen.com or follow PepGen on Twitter and LinkedIn.

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