PepGen

EMPOWERING OLIGONUCLEOTIDE THERAPEUTICS

COMPANY PRESENTATION

JUNE 2022

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A NEXT-GENERATION OLIGONUCLEOTIDE DELIVERY PLATFORM WITH THE POTENTIAL TO TRANSFORM PATIENT OUTCOMES

Our **Enhanced Delivery Oligonucleotide (EDO)** platform is engineered to offer enhanced therapeutic activity and improved tolerability

Designed to achieve **greater skeletal & cardiac muscle penetrance**; extensive portfolio of product candidates for the treatment of **multiple neuromuscular diseases (NMD)**

Rare disease, clinical-stage company with potentially significant value inflection points anticipated over next 24 months:

DMD Ph1 HNV data YE22
DMD & DM1 clinical POC 2024

Lead assets, PGN-EDO51 and PGN-EDODM1, target a potentially **large market opportunity**, with **~130k patients*** across **Duchenne muscular dystrophy (DMD) exon 51** and **myotonic dystrophy type 1 (DM1)** in US/EEA/JP

*DMD patient numbers: 15k US + 25k EEA + 5k JP whole population (range used: Crisafulli et al – 7.1/100k males; Orphanet – 4.78/100k pop). Exon 51 population 13% of total. DM1 patient numbers: 1 in 8,000 (Johnson et al); 40k US + 75k EEA + 15k JP.

PEPGEN: EXPERIENCED TEAM OF COMPANY BUILDERS, SCIENTISTS, AND CLINICIANS

Management team

JAMES MCARTHUR, PhD
(CEO & President)

imara · RACAPITAL · Cydan · nightstar THERAPEUTICS · Vtesse

JAYA GOYAL, PhD
(EVP Research & Preclinical Development)

WAVE LIFE SCIENCES · Biogen

NIELS SVENSTRUP, PhD
(SVP Chemistry & Manufacturing)

BAYER · ascendis pharma · Cydan · Lundbeck

NOEL DONNELLY
(CFO)

EIP PHARMA · Takeda · Shire

MICHELLE MELLION, MD
(SVP Clinical Development)

Fulcrum Therapeutics · Biogen · VERTEX

SONIA BRACEGIRDLE, DPhil
(SVP Strategy & Operations)

BCG · Syncona · McKinsey & Company

Board of Directors*

LAURIE KEATING, JD
(Chair)

Immuneering · Alnylam · MILLENNIUM PHARMACEUTICALS, INC · IMAGO BioSciences

JOSH RESNICK, MD
(Director)

RACAPITAL

CHRIS ASHTON, PhD
(Director)

SOCIFEONRCDE ENTERPRISES

HEIDI HENSON
(Director)

Pardes Biosciences

* Plus Dr. McArthur (Director).

WE ARE BUILDING ON FDA-APPROVED EXON 51 SKIPPING MODALITIES TO DEVELOP THE NEXT GENERATION OF OLIGO TX

APPROVED EXON 51 PMO

Drug	Sponsor	Exon	Dystrophin restoration*
EXONDYS 51® *(eteplirsen)*	Sarepta Therapeutics	Exon 51	0.44%

2021 sales: $454M
*(US & Israel)***

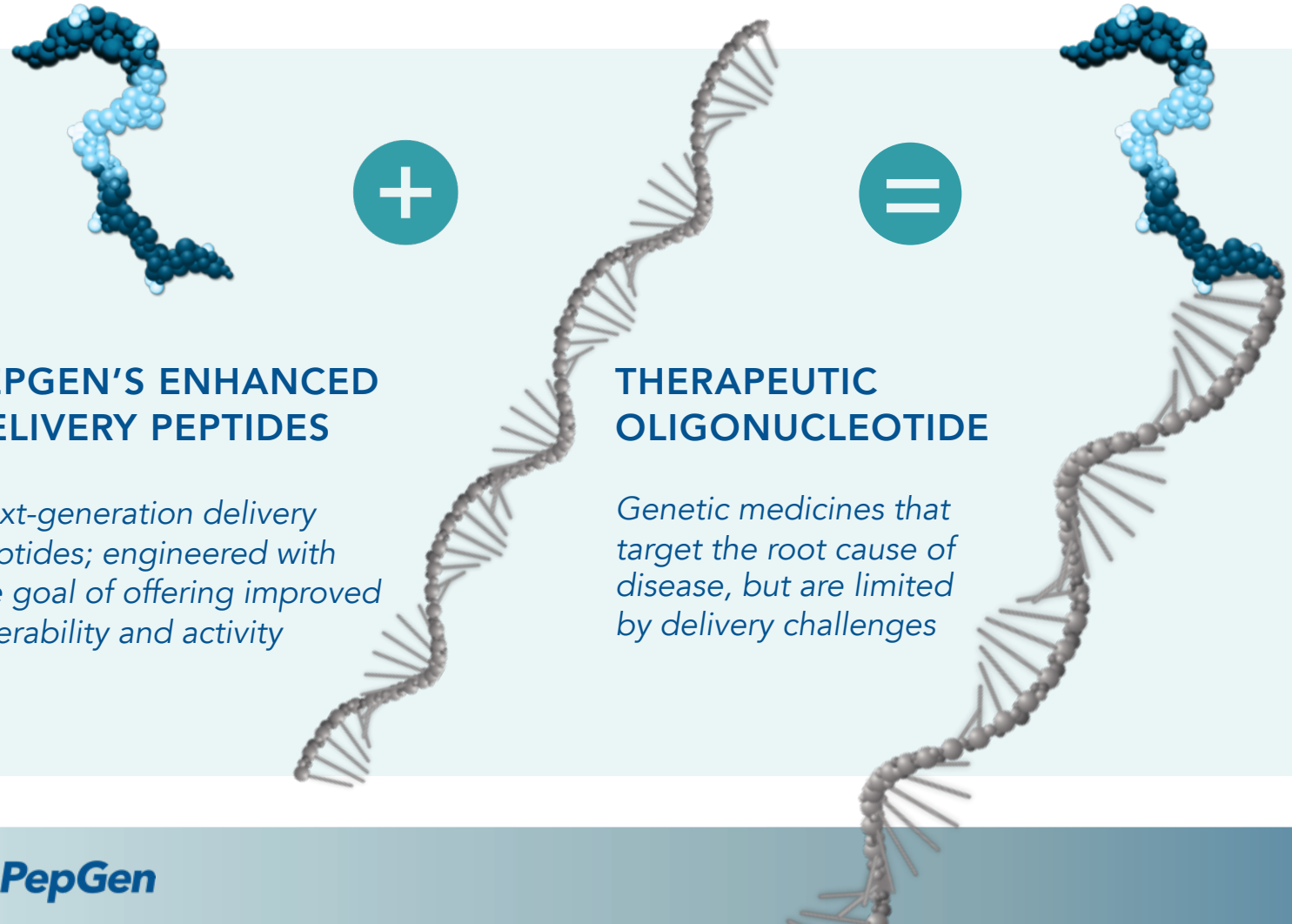
PEPGEN'S STEP CHANGE

- **Enhanced delivery** to skeletal muscle (inc. diaphragm), cardiac muscle and the CNS
- **Greatest exon skipping potency at tolerable target dose levels** compared to any approved exon 51 therapeutic or known development candidate***
- Potential for **greater dystrophin production**
- **Enhanced balance between activity and tolerability** compared to early delivery peptides
- **Robust & scalable manufacturing**

* Clinical data included in drug label (FDA). **Source: Sarepta 2021 10K filing.
*** Based on a head-to-head comparison with the most clinically-advanced peptide-conjugated oligonucleotide therapeutic in NHP, and on cross-trial comparisons with publicly-available data for other preclinical approaches in NHP.

THE POWER OF EDOs

Enhanced Delivery Oligonucleotides are well-characterized therapeutic PMO oligonucleotides conjugated to proprietary delivery-enhancing peptides



PEPGEN'S ENHANCED DELIVERY PEPTIDES

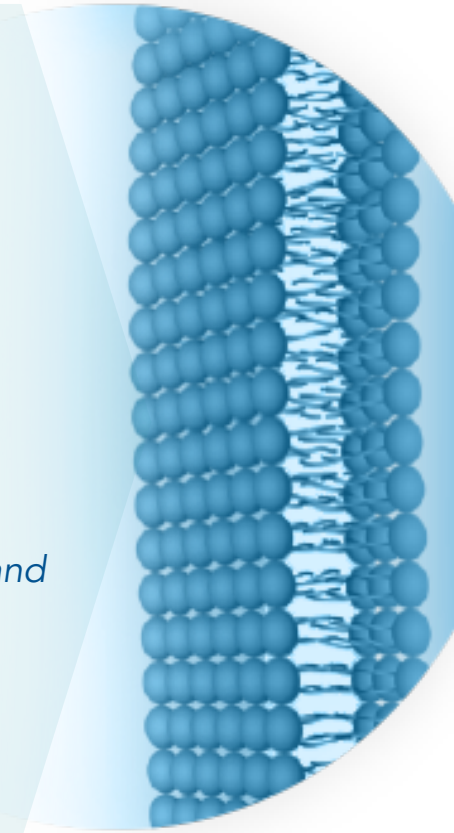
Next-generation delivery peptides; engineered with the goal of offering improved tolerability and activity

THERAPEUTIC OLIGONUCLEOTIDE

Genetic medicines that target the root cause of disease, but are limited by delivery challenges

ENHANCED DELIVERY OLIGOS

Efficient cellular uptake of oligos including in cardiac and skeletal tissue



SCALABLE EDO TECHNOLOGY DESIGNED TO ENABLE BROAD PORTFOLIO

PROGRAM	INDICATION *TARGET*	DISCOVERY	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3	NEXT ANTICIPATED MILESTONE
PGN-EDO51	Duchenne muscular dystrophy *Exon 51*						YE22 *Ph1 HNV topline clinical data*
PGN-EDODM1	Myotonic dystrophy type 1 *DMPK*						1H23 *IND submission*
PGN-EDO53	Duchenne muscular dystrophy *Exon 53*						2H22 *NHP exon skipping data*
PGN-EDO45	Duchenne muscular dystrophy *Exon 45*						2H22 *Candidate nomination*
PGN-EDO44	Duchenne muscular dystrophy *Exon 44*						2H22 *Candidate nomination*

FUTURE PIPELINE OPPORTUNITIES

Additional neuromuscular indications

Neurologic indications

PGN-EDO51 FOR DUCHENNE MUSCULAR DYSTROPHY

DUCHENNE MUSCULAR DYSTROPHY IS A DEBILITATING, PROGRESSIVE MUSCLE-WASTING DISEASE

ROOT CAUSE OF DISEASE

- Caused by mutations in the dystrophin gene
- Absence of dystrophin leads to muscle degeneration

SYMPTOMATOLOGY & NATURAL HISTORY

- Progressive loss of function, including ambulation
- Cardiac & respiratory conditions
- Lifespan ~25 years

EXON 51 PATIENT POPULATION*

~2,000
(US)

~3,200
(EEA)

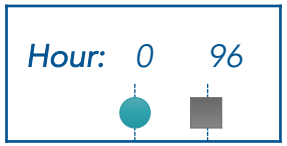
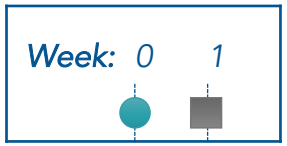
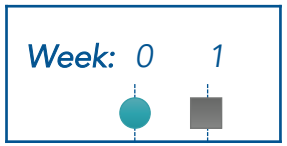
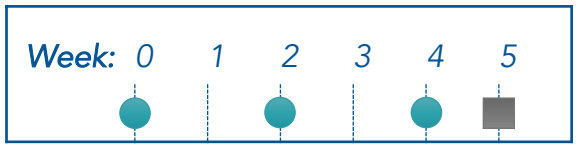
~700
(JP)

EXON 51 THERAPEUTIC LANDSCAPE

- Exondys51® approved in US on the basis of <1% dystrophin restoration
- Not approved in EEA or JP

*DMD patient numbers: 15k US + 25k EEA + 5k JP whole population (range used: Crisafulli et al – 7.1/100k males; Orphanet – 4.78/100k pop). Exon 51 population 13% of total.

THE ACTIVITY OF OUR EDO PLATFORM IN DMD HAS BEEN EVALUATED IN MULTIPLE PRECLINICAL MODELS

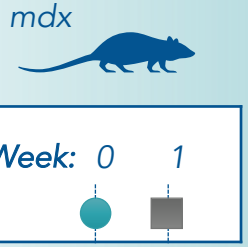
		Species	Study design	Key readouts observed
Non-GLP pharmacology studies	Patient cells *PGN-EDO51* *vs* *R_6G-PMO51**	 *DMD patient*		• High levels of exon 51 skipping
	Single dose *PGN-EDO23* *vs* *R_6G-PMO23**	 *mdx*		• Normalization of serum creatine kinase • High levels of exon 23 skipping and dystrophin restoration
	Single dose *PGN-EDO51*	 *WT*		• High levels of exon 51 skipping
	Repeat dose *PGN-EDO51* *vs* *R_6G-PMO51**	 *WT*		• High levels of exon 51 skipping • Accumulation of exon skipping levels with repeat dosing

*R_6G-PMO51 is R_6G peptide conjugated to eteplirsen. R_6G-PMO23 is R_6G peptide conjugated to murine exon 23-skipping sequence.

PGN-EDO dose Tissue / serum analysis

MDX MICE: A SINGLE DOSE OF PGN-EDO23 WAS OBSERVED TO NORMALIZE CREATINE KINASE, A MARKER OF MUSCLE DAMAGE

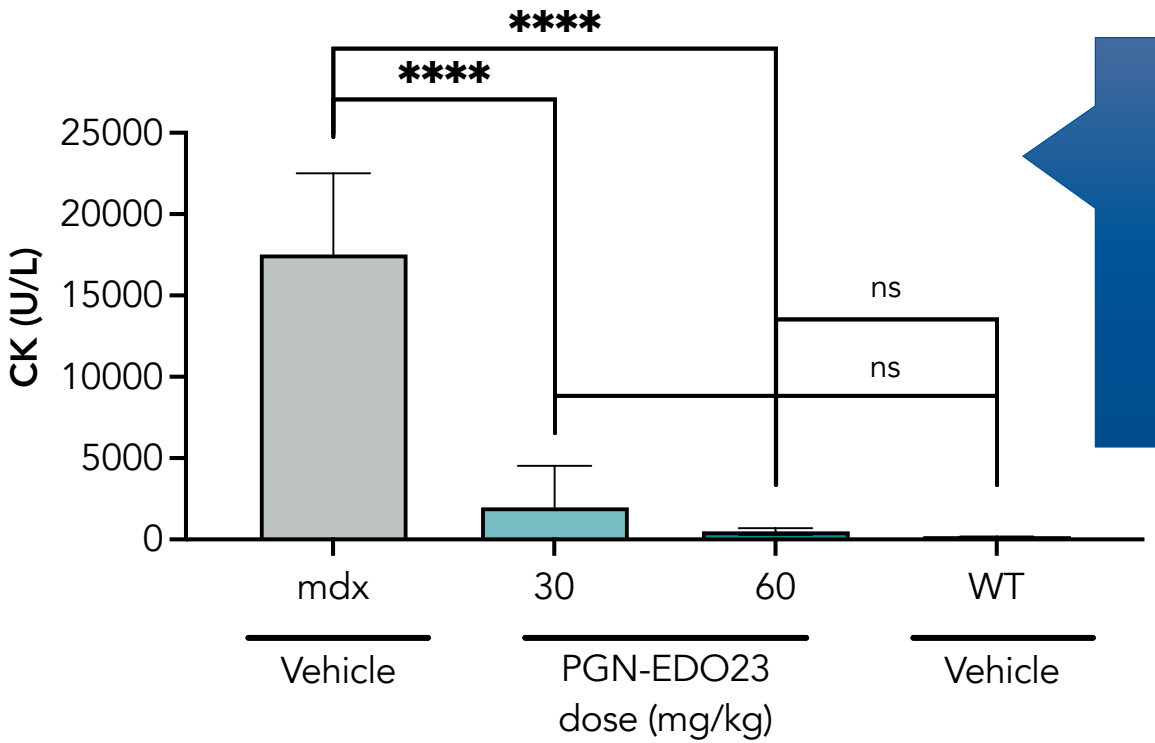
PGN-EDO23
(murine analogue of PGN-EDO51)



PGN-EDO dose

Serum analysis

SERUM CREATINE KINASE



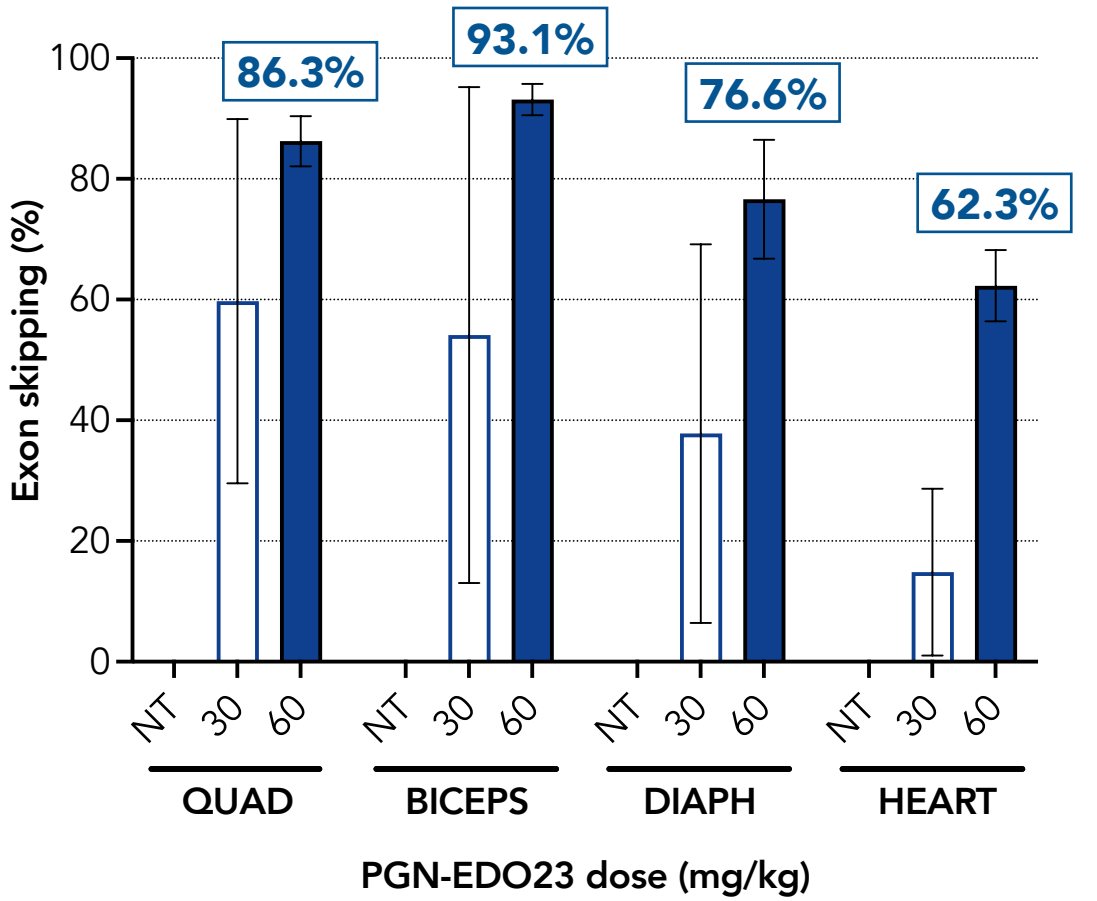
This result suggests that PGN-EDO23 potentially **restored muscle cell integrity** following a single dose at tolerable levels

PGN-EDO23 utilizes the **same EDO delivery peptide** as our clinical candidate

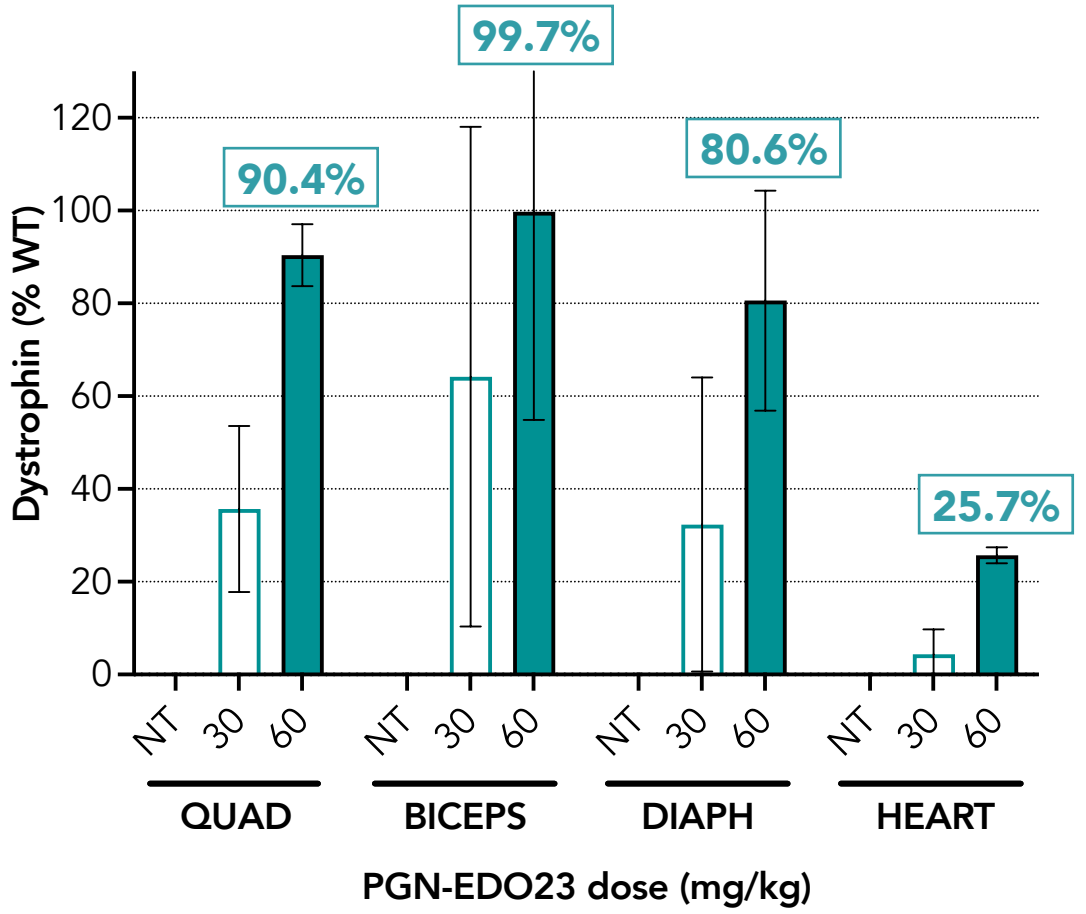
Protocol: peptide-PMO conjugate and a saline control were administered intravenously (IV) to *mdx* and WT mice; serum creatine kinase measured 7 days after injection. Mean ± SD; **** = p≤0.0001; **ns** = p≥0.05; n = 3 for control groups and 5 for treated group.

MDX MICE: ROBUST DYSTROPHIN RESTORATION OBSERVED 7 DAYS AFTER A SINGLE, GENERALLY WELL-TOLERATED DOSE OF PGN-EDO23

EXON SKIPPING



DYSTROPHIN



Protocol: peptide-PMO conjugate and a saline control were administered intravenously (IV) to *mdx* and WT mice; exon skipping and dystrophin restoration measured 7 days after injection. Mean ± SD; n = 3 for control groups and 3 for treated groups. NT = not treated.

NHP: BIODISTRIBUTION DATA EXHIBITED ROBUST EDO DELIVERY ACROSS KEY NEUROMUSCULAR TISSUE TYPES

PGN-EDO51

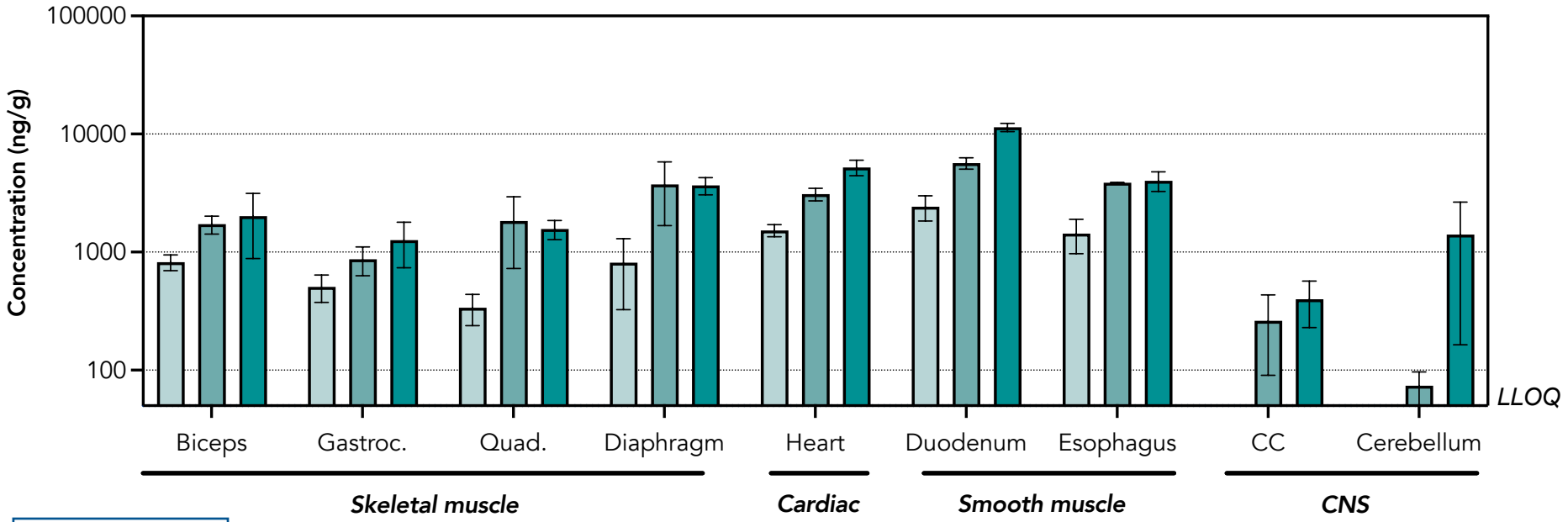
WT

Week: 0 1

PGN-EDO51 dose

Tissue analysis

TISSUE PMO QUANTIFICATION



Delivery to hard-to-reach cardiac tissue

Delivery across the **blood-brain barrier**

Protocol: NHPs received one slow bolus IV infusion on Day 1, study was terminated on Day 8 and PMO levels were quantified in key tissues. Shown as mean ± SEM; n = 2 per group. CC = cerebral cortex; LLOQ = lower limit of quantification.

NHP: EXON SKIPPING LEVELS OF >70% OBSERVED IN SKELETAL MUSCLE AT 30 MG/KG

PGN-EDO51
R_6G-PMO51

PGN-EDO51

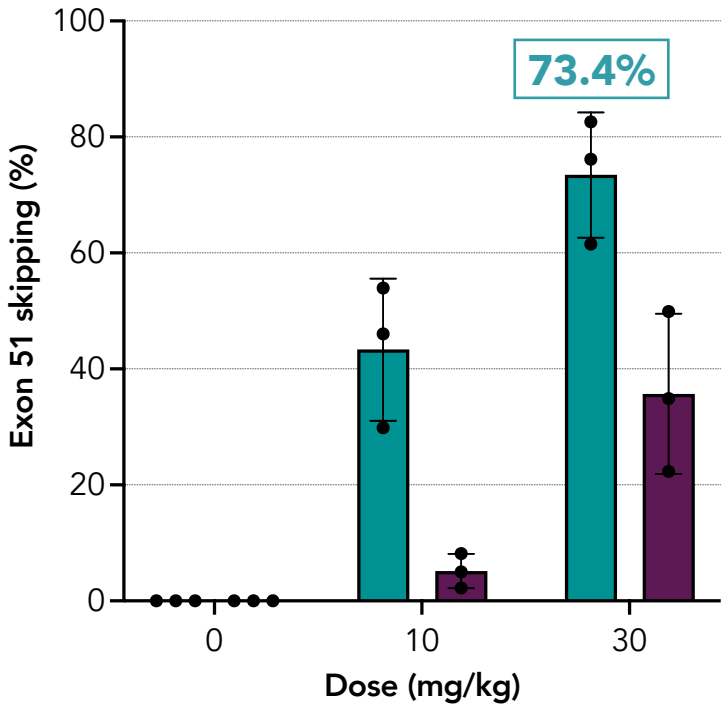
WT

Week: 0 1 2 3 4 5

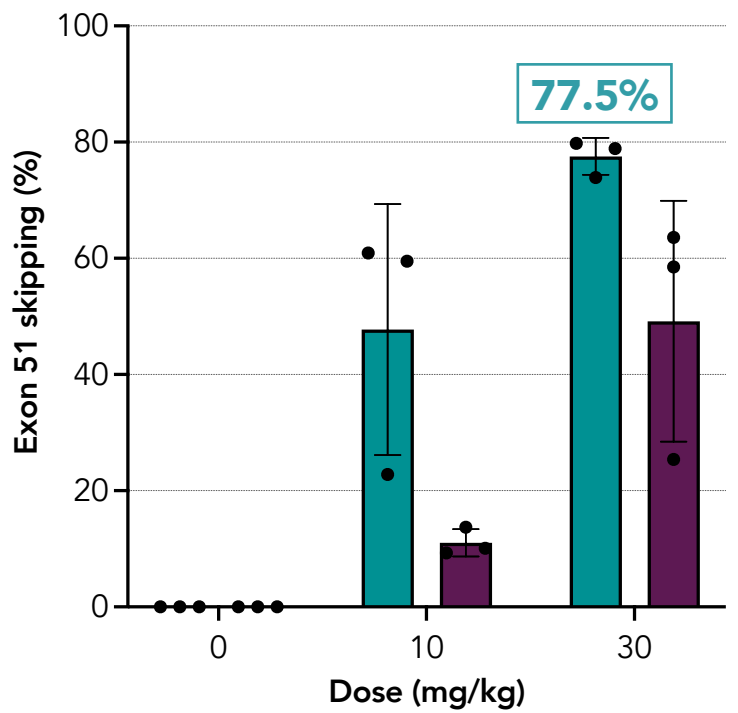
PPMO dose

Tissue analysis

QUADRICEPS



BICEPS



10 mg/kg of PGN-EDO51 was approximately as potent as 30 mg/kg of R_6G-PMO*

Protocol: PGN-EDO51 and R_6G-PMO were administered to NHP by IV infusion over 30 min at the doses indicated (n=3). Q2W, three doses administered, saline control. Tissues were harvested 7 days after final administration. Shown as mean ± SD; n = 3 per group. Study was not powered for statistical significance. *Believed to be structurally equivalent to SRP-5051.

NHP: PGN-EDO51 EXHIBITED GREATER ACTIVITY IN HEART AND DIAPHRAGM OVER R_6G-PMO

PGN-EDO51
R_6G-PMO51

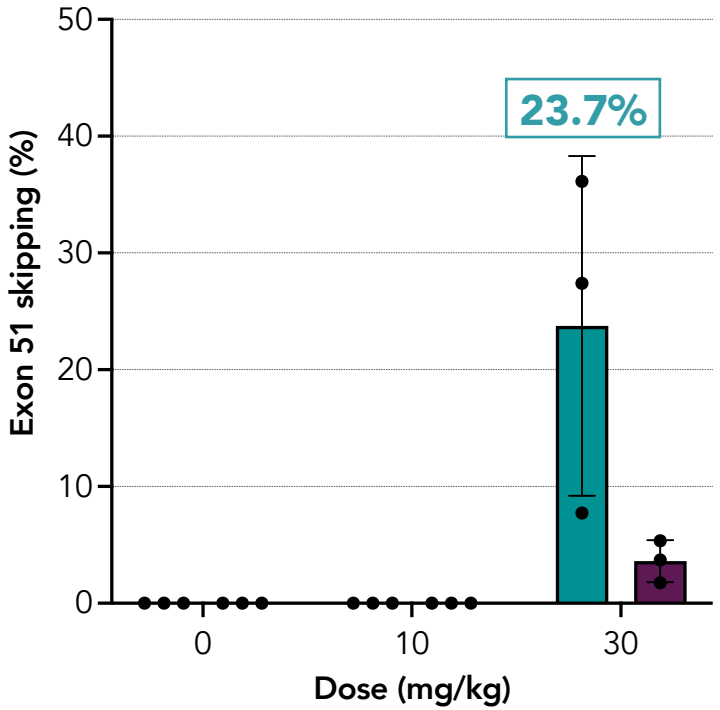
PGN-EDO51

WT

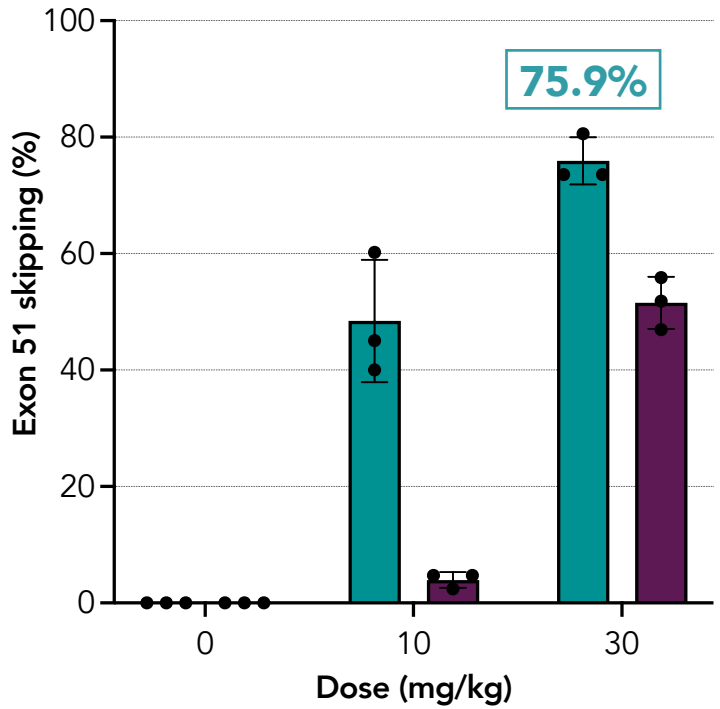
Week: 0 1 2 3 4 5

PPMO dose
Tissue analysis

CARDIAC LEFT VENTRICLE



DIAPHRAGM



A single dose of 20 mg/kg of PGN-EDO51 afforded 19% exon 51 skipping in whole heart

Protocol: PGN-EDO51 and R_6G-PMO were administered to NHP by IV infusion over 30 min at the doses indicated (n=3). Q2W, three doses administered, saline control. Tissues were harvested 7 days after final administration. Shown as mean ± SD; n = 3 per group. Study was not powered for statistical significance.

NHP: EXON SKIPPING LEVELS ACCUMULATED WITH REPEAT DOSE ADMINISTRATION OF PGN-EDO51

PGN-EDO51
R_6G-PMO51

PGN-EDO51

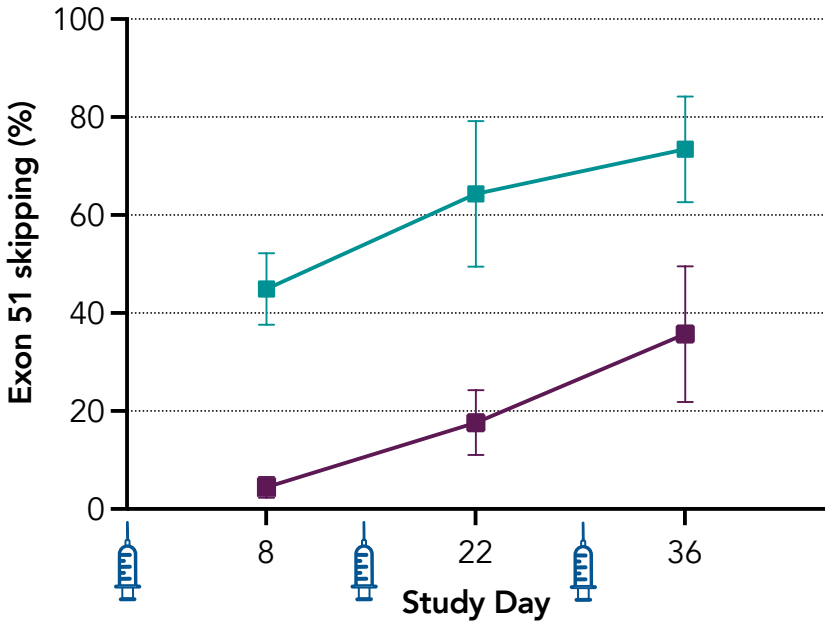
WT

Week: 0 1 2 3 4 5

PPMO dose
Tissue analysis

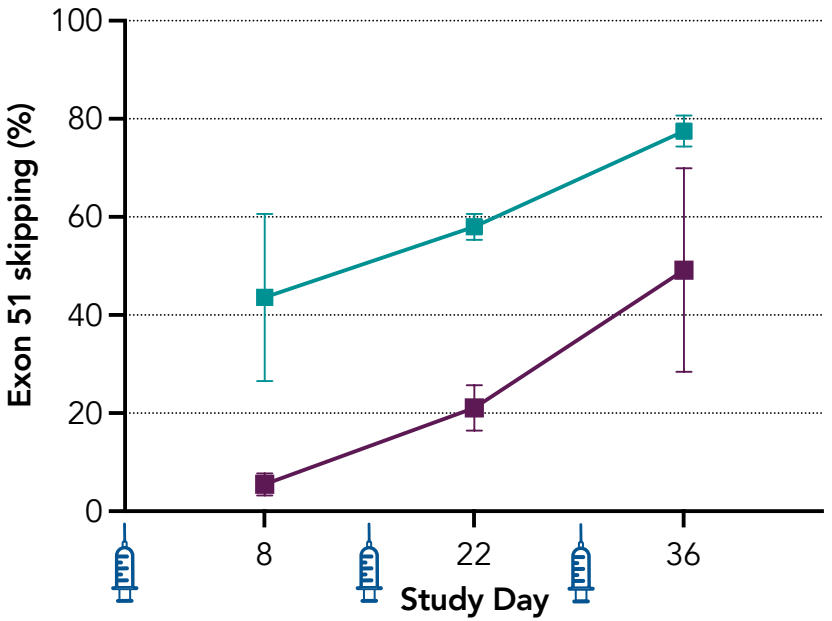
QUADRICEPS

30 mg/kg



BICEPS

30 mg/kg

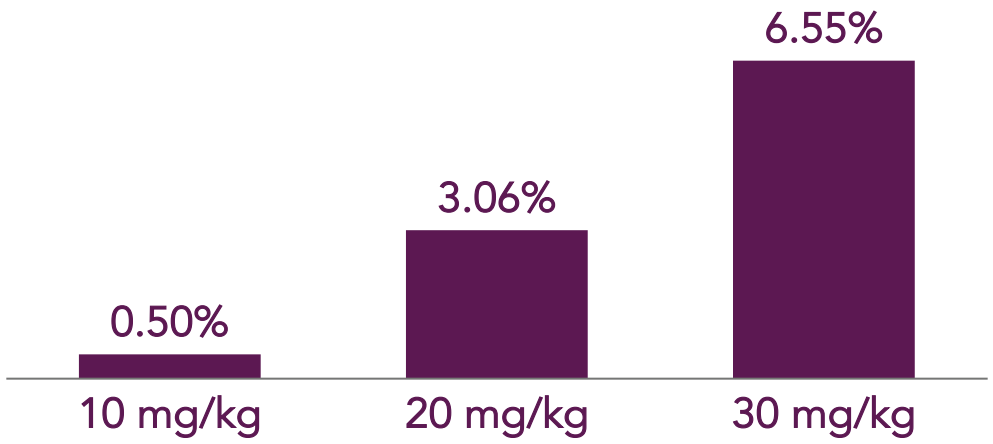


Protocol: PGN-EDO51 and R_6G-PMO were administered to NHP by IV infusion over 30 min at the doses indicated (n=3). Q2W, three doses administered, saline control. Biopsies taken 7 days after each administration; terminal samples collected 7 days after final dose. Study not powered for statistical significance. Data shown as mean ± SD; n = 3 per group.

WE BELIEVE PGN-EDO51 HAS ROBUST POTENTIAL TO PRODUCE DYSTROPHIN IN PATIENTS

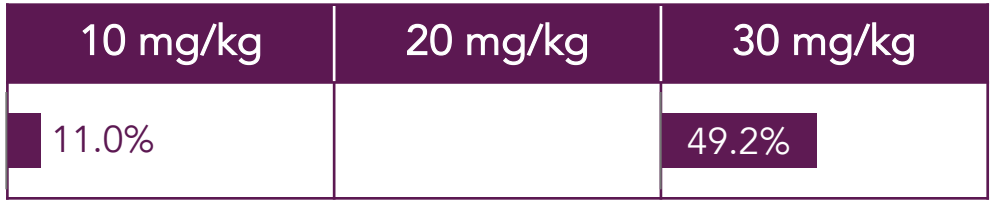
Dystrophin production in DMD patients
(12 weeks, % of normal, mean, biceps)

SRP-5051

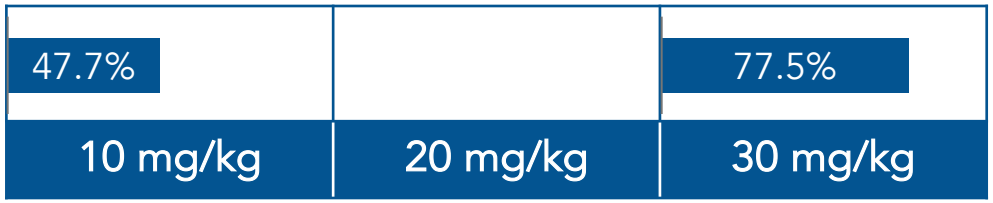


Exon skipping in head-to-head NHP study
(1 week after final dose, mean, biceps)

R_6G-PMO (SRP-5051*)



PGN-EDO51



Sarepta has initiated a pivotal trial for SRP-5051

Source: SRPT Momentum updates, 07Dec20 and 03May21, dystrophin measured by Western blot. PepGen NHP protocol: PGN-EDO51 and R_6G-PMO were administered to NHP by IV infusion over 30 min at 10 and 30 mg/kg indicated (n=3). Q2W, three doses administered, saline control. Tissues were harvested 7 days after final administration. Shown as mean. *Believed to be structurally equivalent to SRP-5051.

PGN-EDO51 WAS GENERALLY WELL-TOLERATED AT CLINICALLY-RELEVANT DOSE LEVELS

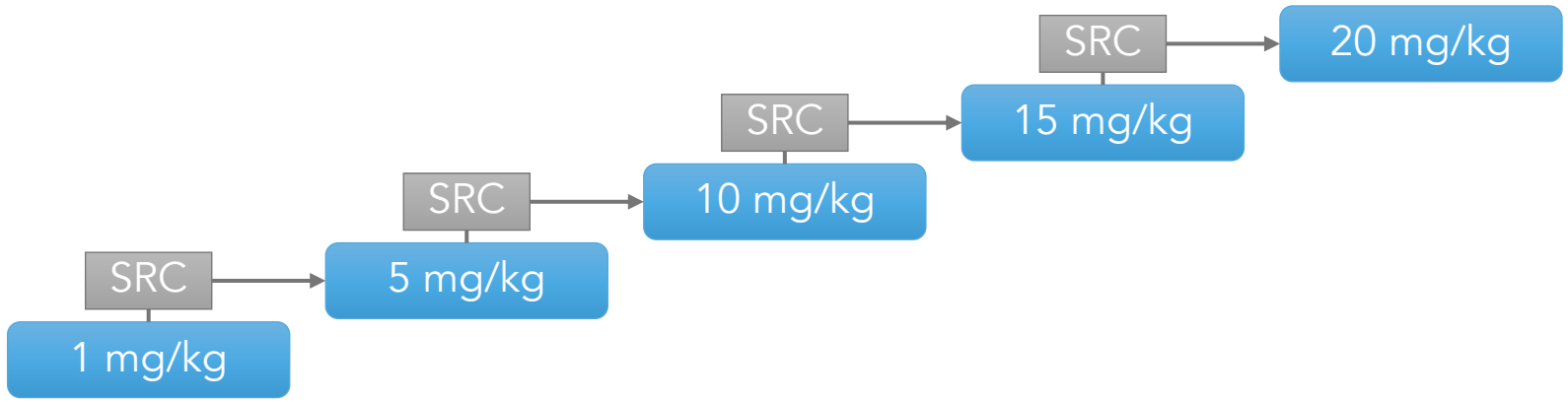
TOLERABILITY PROFILE AT TARGET DOSE LEVEL

GLP	Single dose *28D*		• No mortality and no SAEs • No adverse microscopic observations • No adverse impacts on clinical chemistry markers
	Single dose *28D*		• No mortality and no SAEs • No adverse microscopic observations • No adverse impacts on clinical chemistry markers
Non-GLP	Immunogenicity screen		• No significant immunotoxicity flag in human peripheral blood mononuclear cells

CTA accepted: Health Canada has reviewed our preclinical safety dataset and authorized Ph1 initiation

HEALTH CANADA HAS AUTHORIZED THE INITIATION OF OUR ONGOING PH1 TRIAL IN HEALTHY NORMAL VOLUNTEERS FOR PGN-EDO51

PH1 HEALTHY NORMAL VOLUNTEER (HNV) TRIAL DESIGN

Overview	• **Study population:** Healthy adult males • **Dosing:** Single dose, i.v. administration • **Placebo control**
Trial design	

SRC = safety review committee.

ONGOING PH1 HNV TRIAL POTENTIALLY ENABLES 2023 PH2A TRIAL IN DMD PATIENTS AND COULD ESTABLISH BASELINE FOR KEY ENDPOINTS

PH1 ENDPOINTS	ANTICIPATED READOUTS
Safety & tolerability	No TESAEs to enable Ph2a patient trial
Pharmacokinetics	Detection of PGN-EDO51 in muscle to establish baseline for Ph2a
Target engagement	Exon skipping in biceps* to establish baseline for Ph2a

Sarepta reported median exon skipping levels of **<0.2% for SRP-5051 in HNV**; exon skipping in DMD patients was **>10x higher** at the same dose level**

TESAEs = Treatment-Emergent Serious Adverse Events. * Assayed 10 days post-dose
** Source: SRPT Momentum updates, 07Dec20 and 03May21, measured by ddPCR. Exon skipping in DMD patients reported following three doses Q4W in a multiple ascending dose trial.

PEPGEN HAS RECEIVED REGULATORY AUTHORIZATION TO INITIATE A PH1 HEALTHY NORMAL VOLUNTEER (HNV) TRIAL FOR PGN-EDO51

	2022	2023	2024
Anticipated milestones	• **2Q:** First HNV dosed in Ph1 trial ✓ • **YE: Ph1 clinical safety, oligo delivery & exon skipping topline data**	• **1H:** IND filing • **1H: Initiation of Ph2a DMD patient clinical trial**	• Safety and **dystrophin data** in DMD patients (Ph2a)
Overview	• HNV study will assess safety and tolerability, oligo delivery & exon skipping • Study is being conducted in Canada	• Study will assess safety and tolerability, **exon skipping and dystrophin in DMD patients** • Safety readouts from HNV study anticipated to **support MAD initiation at higher dose levels** • Precedents suggest that **exon skipping readouts will be higher in patients than in HNVs at the same dose level** • Anticipate that study will be conducted in multiple geographies, including U.S.	

PGN-EDODM1 FOR MYOTONIC DYSTROPHY TYPE 1 (DM1)

MYOTONIC DYSTROPHY TYPE 1 IS A PROGRESSIVE, DEBILITATING NEUROMUSCULAR DISORDER WITH GREAT UNMET NEED

ROOT CAUSE OF DISEASE

- Due to a CTG repeat expansion mutation in the *DMPK* gene
- Leads to downstream dysregulation of a broad set of proteins

SYMPTOMATOLOGY & NATURAL HISTORY

- Myotonia, muscle weakness, GI issues
- CNS symptoms*, cardiac & respiratory abnormalities
- Wide range in age of onset, life expectancy 45 – 60 years

PATIENT POPULATION**

~40,000 *(US)*

~75,000 *(EEA)*

~15,000 *(JP)*

THERAPEUTIC LANDSCAPE

- No approved disease-modifying therapeutics
- Standards of care focused on symptom management

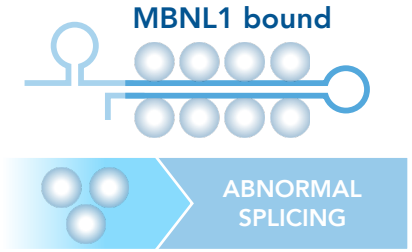
* CNS symptoms include cognitive deficits, excessive daytime sleepiness and behavioral impairments.
** Johnson et al, NORD (1 in 8,000 prevalent population)

PEPGEN'S PLATFORM DELIVERS STERIC BLOCKING ASOs TO RESTORE CELLULAR FUNCTION IN DM1

DM1 CAUSED BY CUG TRIPLET EXPANSION HAIRPIN LOOP IN *DMPK* RNA SEQUESTERING MBNL1 PROTEIN

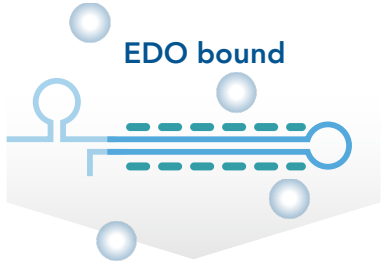
WITHOUT TREATMENT

CUG repeats form 'hairpin loops' in the *DMPK* RNA, which sequester a key RNA processing protein (MBNL1)



Downstream mis-splicing events and aberrant protein expression gives rise to disease phenotypes

WITH PGN-EDODM1 TREATMENT



PGN-EDODM1 binds toxic CUG repeats in *DMPK* RNA and blocks MBNL1 binding

Downstream splicing patterns are restored

PGN-EDODM1 is designed to **restore MBNL1 functions and correct downstream mis-splicing events**

THE PHARMACOLOGY OF PGN-EDODM1 HAS BEEN EVALUATED IN MULTIPLE PRECLINICAL MODELS

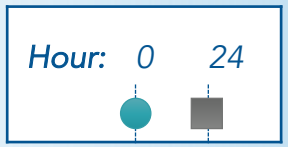
		Species	Study design	Key readouts observed
Non-GLP pharmacology studies	Patient cells *PGN-EDODM1*	*DM1 patient*	*Hour:* 0 24	• Reduction in nuclear foci • Correction of downstream transcript mis-splicing
	Single dose *PGN-EDODM1*	*HSA^{LR}*	*Week:* 0 1 2	• Correction of downstream transcript mis-splicing • Normalization of myotonia
	Duration of effect *PGN-EDODM1*	*HSA^{LR}*	*Week:* 0 12 24	• Correction of downstream transcript mis-splicing for at least 24 weeks post-dose
Non-GLP dose-range finding (DRF) studies	Single dose *PGN-EDODM1*	*WT*	*Week:* 0 1	• *In progress*
	Repeat dose *PGN-EDODM1*	*WT*	*Week:* 0 1 2 3 4 5	• *In progress*

PepGen ● PGN-EDO dose ■ Tissue / serum analysis

PGN-EDODM1 REDUCED PATHOGENIC NUCLEAR FOCI AND CORRECTED DOWNSTREAM TRANSCRIPT MIS-SPLICING

PGN-EDODM1

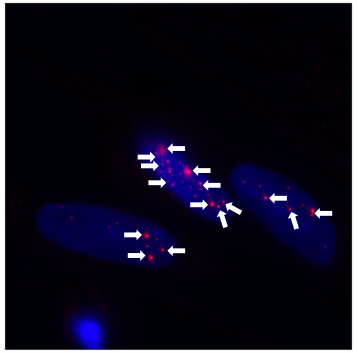
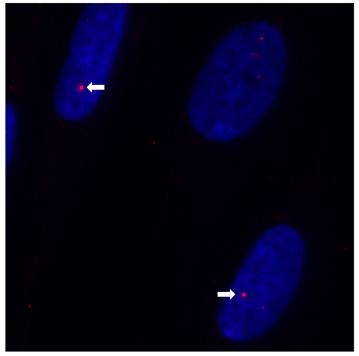
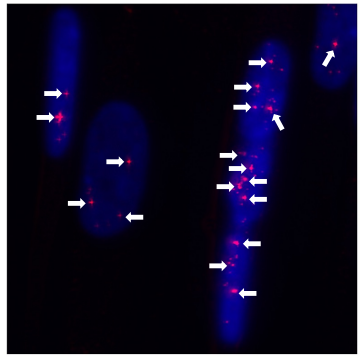
DM1 patient cells
(2,600 CTG repeats)



PGN-EDODM1 dose

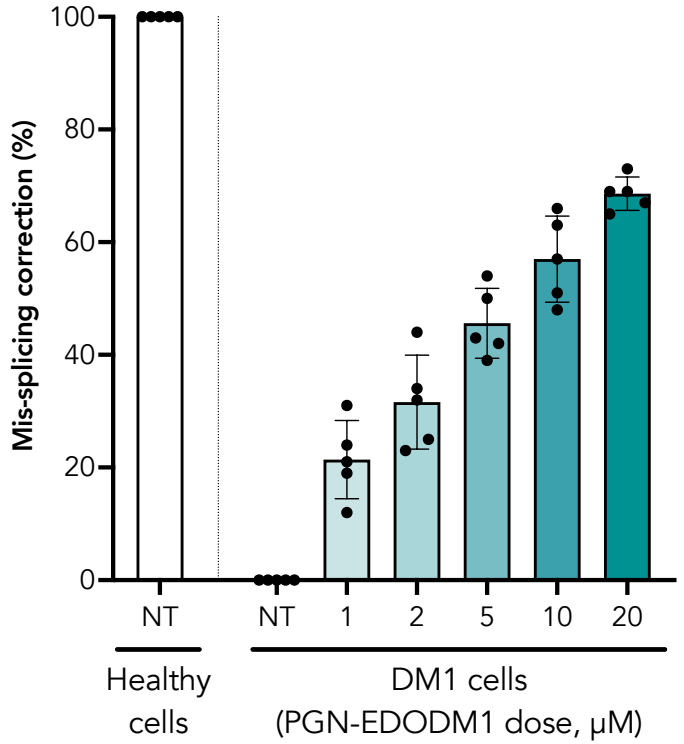
Analysis

FOCI REDUCTION

Not treated (NT)	PGN-EDODM1	PMO
		
Foci observable in patient cells	**Robust reduction** in number of foci following PGN-EDODM1 treatment	No foci reduction with unconjugated PMO

MIS-SPLICING CORRECTION

Across multiple transcripts



Immortalized myoblasts from healthy individual or DM1 patient with 2600 CTG repeats were cultivated then differentiated for 4 days. Treatment with PMO or peptide-PMO conjugates at concentrations given. Cells were harvested for analysis 24h after treatment. Visualisation with FISH and immunofluorescence. RNA isolation, RT-PCR and capilliary electrophoresis (QIAxcel) analysis. Mean ± SD; n = 5 per group.

HSA^{LR} MOUSE DISPLAYS MOLECULAR AND FUNCTIONAL DM1 PHENOTYPE

REPEAT EXPANSION IN HSA GENE UTR

$(CTG)_n$

220-250

HSA gene | 3′ UTR

DM1 ASSOCIATED ABNORMALITIES

- Skeletal muscle specific CUGexp
- MBNL1 sequestration in the nucleus
- Downstream mis-splicing events
- Myotonia

HSA^{LR} mouse

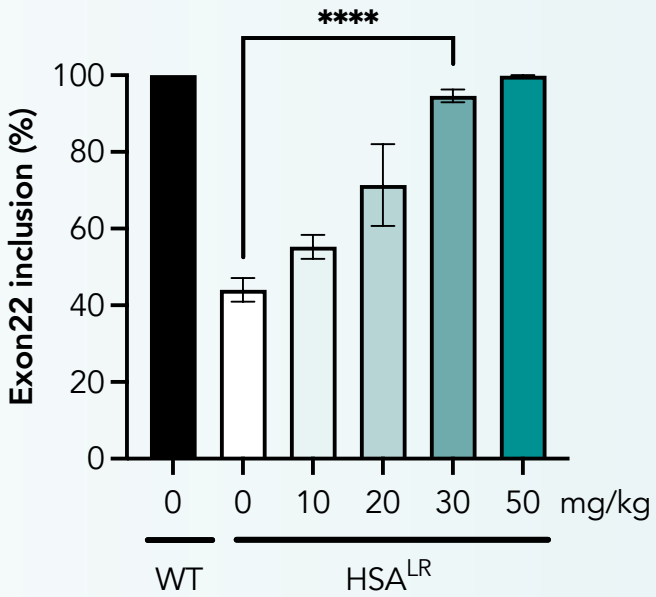
HSA^{LR} mouse

Source: Mankodi et al., SCIENCE 2000.

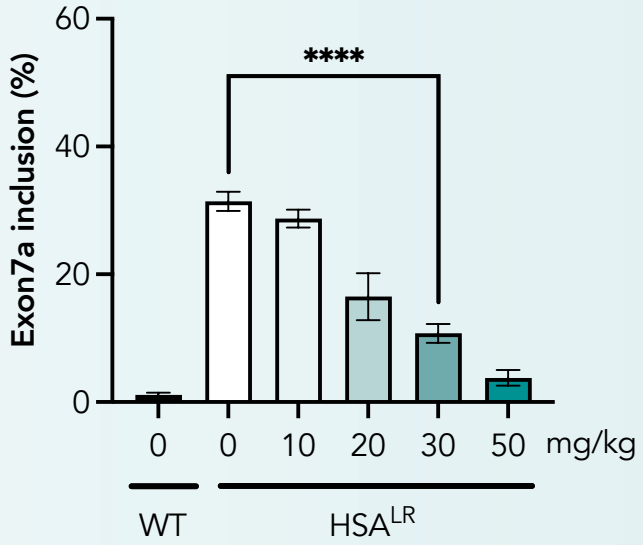
HSA^{LR}: PGN-EDODM1 CORRECTED MOLECULAR AND FUNCTIONAL DM1 PHENOTYPE AT GENERALLY WELL-TOLERATED DOSES

CORRECTION OF MIS-SPLICING

Atp2a1

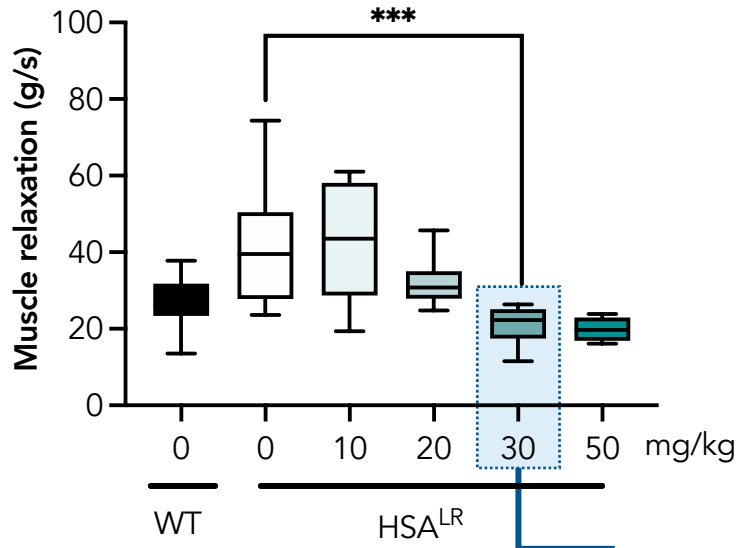


Clcn1



REVERSAL OF MYOTONIA

Rate of muscle relaxation



Correction of myotonia observed after a **single dose of 30 mg/kg**

Protocol: PGN-EDODM1 was administered IV to HSALR at doses (mg/kg): 10, 20, 30 (n=8), 50 (n=4) against a saline control (n=16) and wild-type (WT) saline control (n=8). Myotonia assessed, tissues harvested 2 weeks post-administration. Mis-splicing data is quadriceps. Mean ± SEM or min to max. **** = p≤0.0001; *** = p≤0.001.

HSA^{LR}: SPLICING CORRECTION TRANSLATED TO PHENOTYPIC IMPROVEMENT OF DM1 MICE TREATED WITH PGN-EDODM1

UNTREATED HSA^{LR}

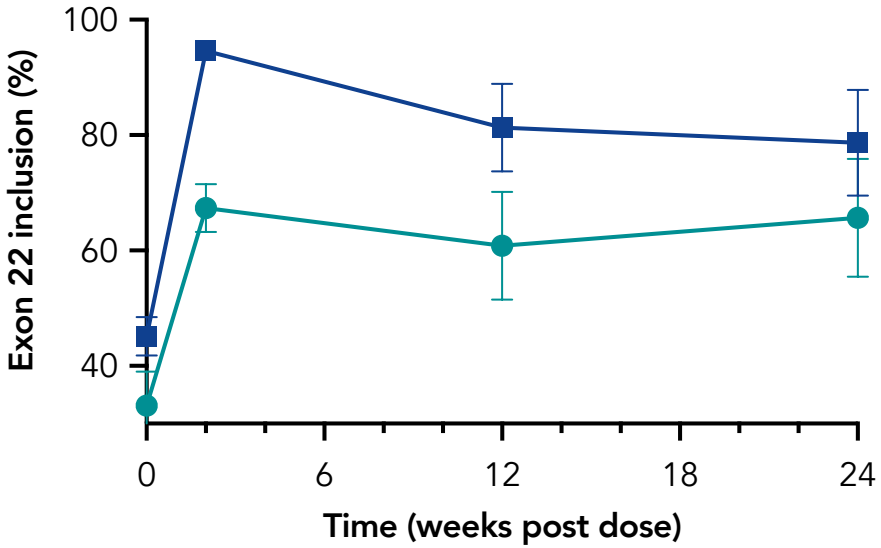
TREATED HSA^{LR}

Protocol: PGN-EDODM1 was administered intravenously (IV) to WT and HSALR (DM1 mouse model) at 50 mg/kg (n=4-16); myotonia assessed two weeks post-administration.

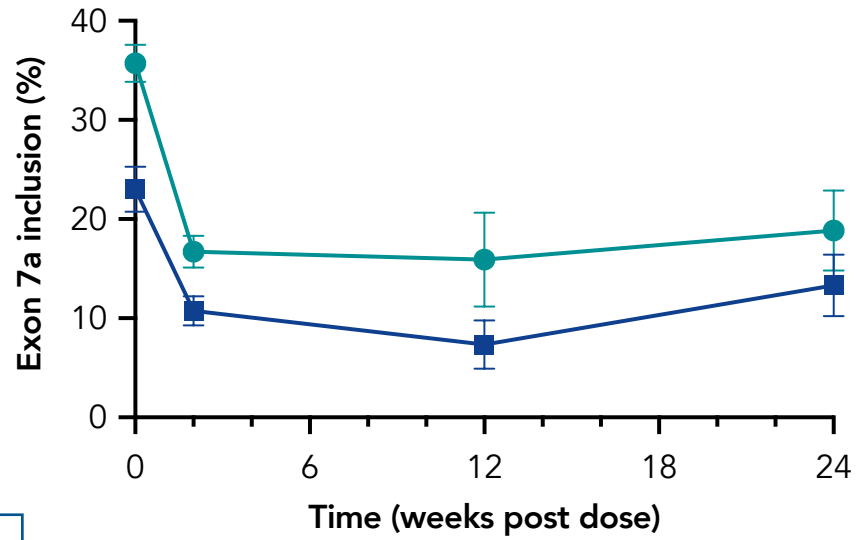
HSA^{LR}: SINGLE DOSE TREATMENT OF PGN-EDODM1 LED TO DURABLE IMPROVEMENTS IN SPLICING THROUGH 24 WEEKS

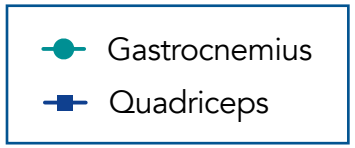
CORRECTION OF MIS-SPLICING

Atp2a1



Clcn1





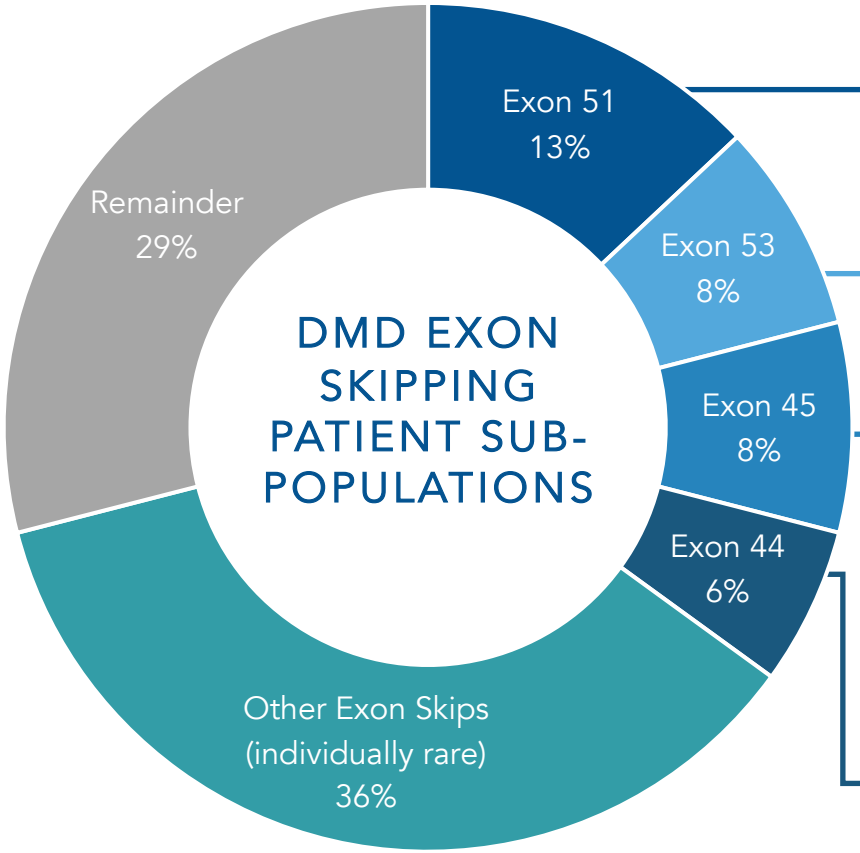
Protocol: PGN-EDODM1 was administered intravenously (IV) to WT and HSALR (DM1 mouse model) at 30 mg/kg; gastrocnemius muscle harvested 2 (n=8), 12 (n=8) or 24 (n=5) weeks post-administration; graph plotted as mean ±SEM; n = 7 for 0 timepoint, 8 for 2- and 12-week timepoints; 5 for 24-week timepoint.

PEPGEN IS ON TRACK TO FILE AN IND FOR PGN-EDODM1 IN 1H23

	2022	2023	2024
Anticipated milestones	• **2Q:** NHP dose range-finding study • **2H:** **IND-enabling studies**	• **1H:** IND filing • **1H:** **Initiation of Ph1/2 DM1 patient clinical trial**	• Safety and **splicing data** in DM1 patients (Ph1/2)
Overview		• Aim of clinical studies is to assess safety, tolerability and efficacy of PGN-EDODM1 in DM1 patients	

EDO PIPELINE

PEPGEN'S LEAD PROGRAM TARGETS LARGEST EXON SKIPPING PATIENT POPULATION IN DMD



PepGen's clinical program

Exon 51: PGN-EDO51

Next anticipated milestone: Ph1 clinical data (YE22)

PepGen's discovery programs

Exon 53: PGN-EDO53

Next anticipated milestone: NHP exon skipping data (2H22)

Exon 45: PGN-EDO45

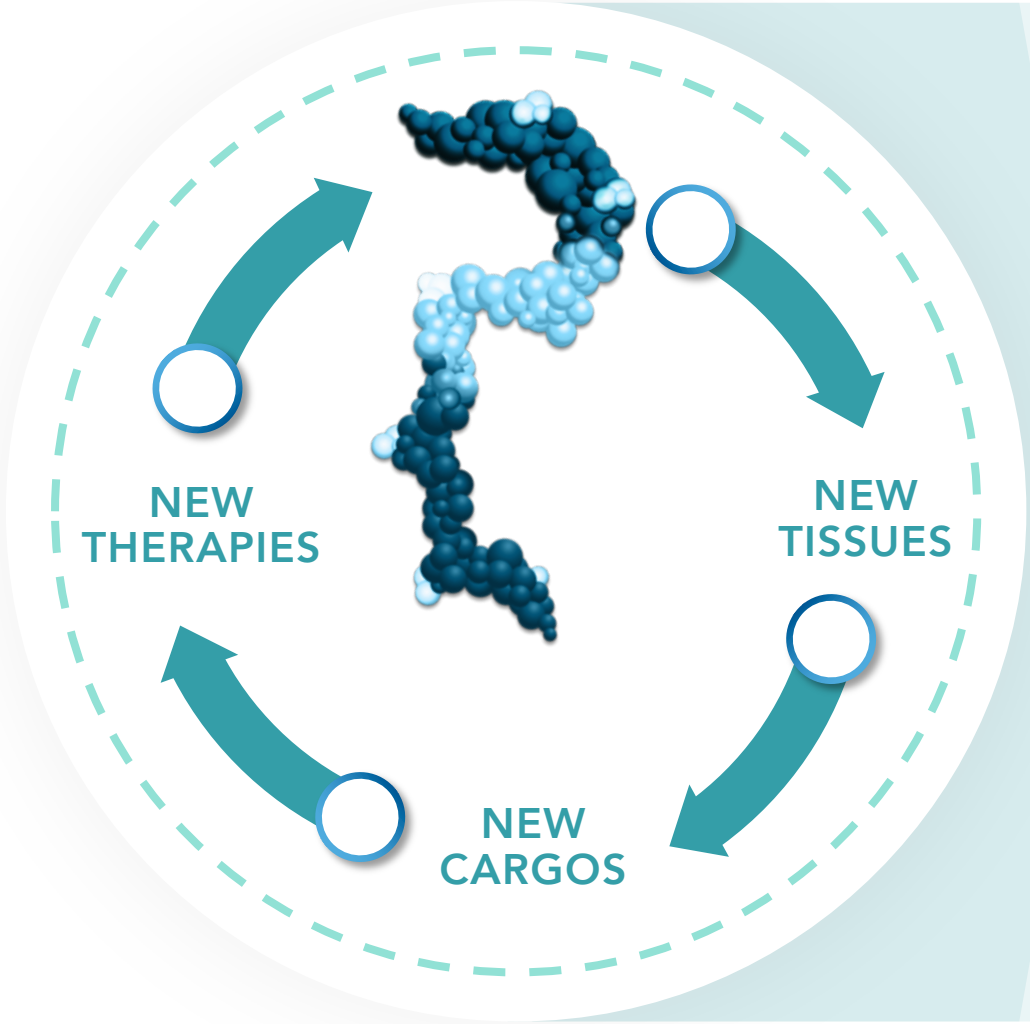
Next anticipated milestone: Candidate nomination (2H22)

Exon 44: PGN-EDO44

Next anticipated milestone: Candidate nomination (2H22)

Source: https://www.cureduchenne.org/cure/exon-skipping/.

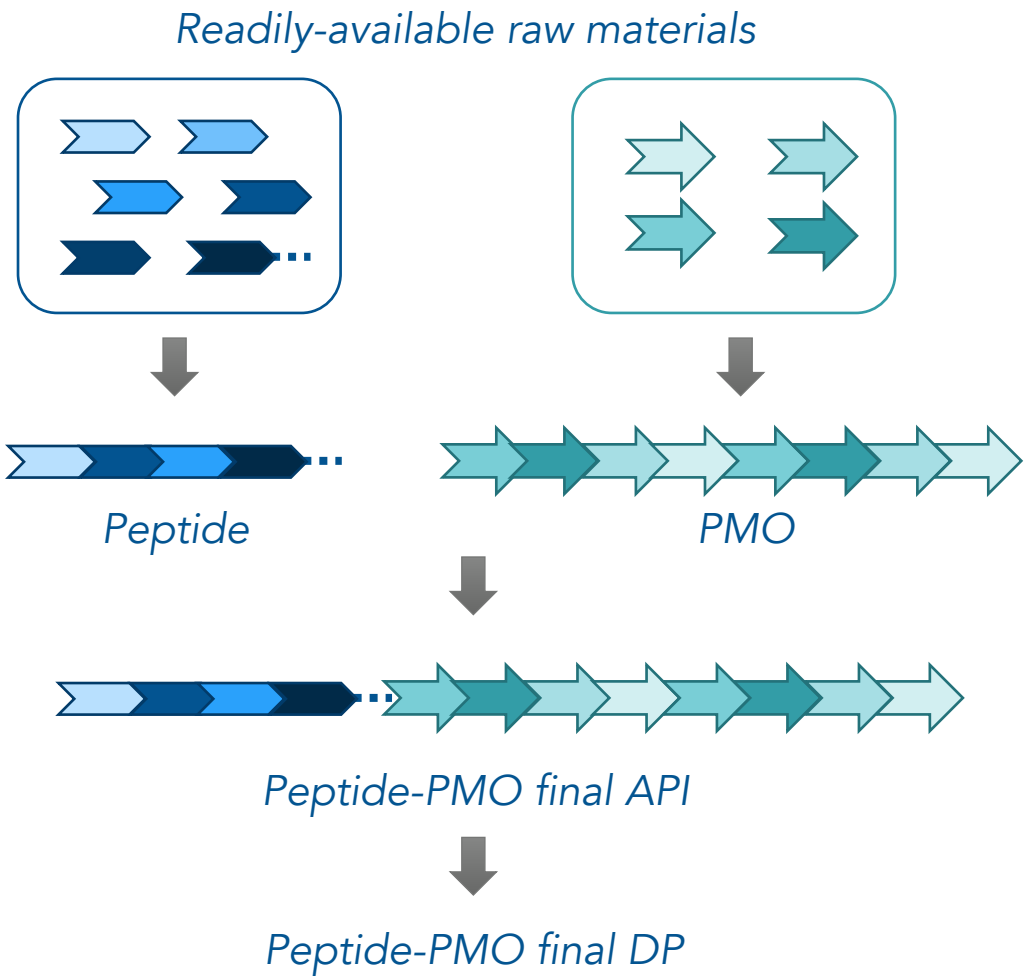
WE ARE HARNESSING THE POWER OF OUR EDO PLATFORM TO REACH NEW TISSUES, DELIVER NEW CARGOS, & DEVELOP NEW THERAPIES



WE WILL LEVERAGE OUR EDO PEPTIDE PLATFORM TO:

- *REACH NEW TISSUES*
  - Explore full potential of EDO platform across **multiple tissue types**, including:
    - Deep brain structures via IT administration
    - Peripheral nerves via IV administration
    - Other tissue and cell types
- *DELIVER NEW CARGOS*
  - Utilize **modular nature** of EDO platform to evaluate new cargo technologies
  - Explore potential for **non-PMO oligo** and small molecule delivery
- *DEVELOP NEW THERAPIES*
  - Identify opportunities for novel EDO therapeutics
  - Maximize EDO platform and pipeline value through **strategic collaborations**

CURRENT MANUFACTURING CAPABILITIES DESIGNED TO SUPPORT ALL PLANNED CLINICAL TRIALS AND COMMERCIALIZATION



HIGHLIGHTS:

- **Fully synthetic** manufacturing process; **no cell-based steps**
- Product and intermediates are **readily characterized**
- Research to date suggests product has **robust stability**
- **Multiple cGMP** DP batches have been **manufactured and released; material shipped to Ph1 site**

CONCLUSION

THE FUTURE OF PEPGEN

2022	**Ph1 tolerability, oligo delivery & exon skipping data in HNV anticipated**
2023	**Anticipate initiation of patient clinical trials for DMD & DM1**
2024	**Anticipate clinical POC in two indications:** • **Patient dystrophin data (DMD)** • **Splicing data (DM1)**

- 5 NMD therapies in pipeline
- Work underway to **leverage EDO platform** to expand to new tissues and new indications
- An experienced team with a **deep commitment to the patient community**

THANK YOU