Dear Duchenne Community:

PepGen is pleased to announce data from our Phase I trial of PGN-EDO51 in healthy volunteers. PGN-EDO51 is our clinical candidate for the treatment of Duchenne amenable to exon 51 skipping (<https://investors.pepgen.com/news-releases/news-release-details/pepgen-reports-positive-data-phase-1-trial-pgn-edo51-treatment>). It is the first of a series of “enhanced delivery oligonucleotides” (EDOs) that are being investigated for a number of indications, including Duchenne amenable to the skipping of other exons.

PepGen’s Phase 1 study of PGN-EDO51 was a single ascending dose clinical trial evaluating the safety and tolerability of PGN-EDO51 in 32 healthy adult males. It found that:

* PGN-EDO51 exhibited the highest levels of oligonucleotide delivery to muscle that have been reported in single-dose human studies to date.
* PGN-EDO51 exhibited the highest levels of exon skipping that have been reported in single-dose human studies to date.
* PGN-EDO51 was generally well tolerated.

The persistence of the oligonucleotide in biceps, coupled with the observed increased exon skipping from Day 10 to Day 28, supports the idea that we will see accumulation of exon skipped transcript and dystrophin in DMD patients following multiple doses.

Based on these exciting results, PepGen is planning on initiating a multiple ascending dose clinical trial in people with DMD amenable to exon 51 skipping in the first half of 2023. We will also report out data on our earlier stage candidates for skipping exons 53, 45 and 44 over the next months.

We are very grateful to the Duchenne community, which has worked closely with us as we are designing our clinical programs. We look forward to sharing more information with you about these results and those from our other Duchenne programs, as well as further information about our upcoming trial over the next months.

Thank you,

Jane, Alayna and the PepGen team