

Save the date for the
30th World Muscle
Society Congress
in Vienna, Austria.



WMS2025
VIENNA
Austria | 7th-11th October 2025





Results from 15 mg/kg single dose PGN-EDODM1 cohort of FREEDOM-DM1- a Phase 1 study in people with myotonic dystrophy 1 (DM1).

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1. PepGen Inc., Boston, MA, USA 2. University of Rochester, Rochester, NY, USA 3. CIUSSS du Saguenay-Lac-Saint-Jean, Canada 4. Ottawa Hospital Research Institute, Canada 5. Massachusetts General Hospital, Boston, MA, USA 6. Stanford University Medical Center, Stanford, CA, USA 7. University of California - Irvine Medical Center, Irvine, CA, USA 8. Virginia Commonwealth University Health System, VA, USA 9. University of Kansas Medical Center (KUMC), KS, USA 10. Manchester Academic Health Science Centre, UK 11. University College London Hospital, UK 12. University of Calgary, Canada

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**The 30th Annual Congress of
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Disclosure

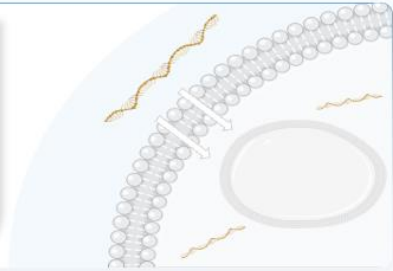
Dr. Lochmuller is a site PI for the Freedom 1 and Freedom 2 trials

Consultancy and financial support for research projects and clinical trials from:

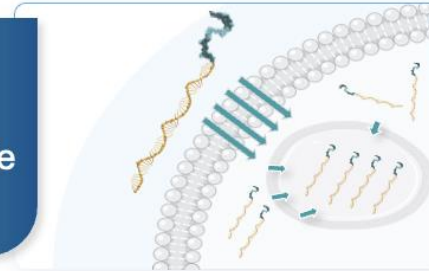
AMO Pharma, argenx, Avidity Biosciences, Biogen, Fulcrum Therapeutics, Harmony Biosciences, KYE Pharmaceuticals, , Novartis, PepGen, Pfizer, PTC Therapeutics, Hoffman-La Roche Limited, Sanofi-Genzyme, Santhera, Sarepta, Satellos, Spark Therapeutics, Ultragenyx and Vertex Pharmaceuticals. HL is the Editor-in-chief for the Journal of Neuromuscular Diseases (IOS Press)

Enhanced Delivery Oligonucleotide Platform Enhances Nuclear Delivery and Uptake of Oligonucleotides

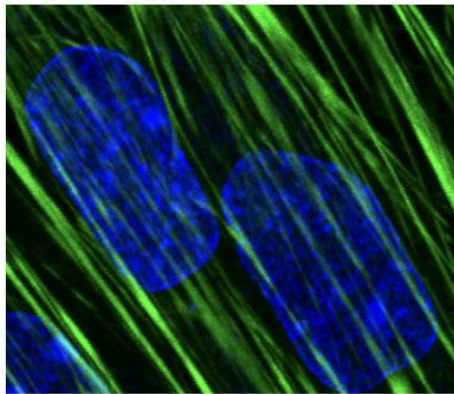
Naked oligonucleotides not efficiently taken up into muscle cells & nucleus



EDOs enhance nuclear delivery of oligonucleotide therapeutics

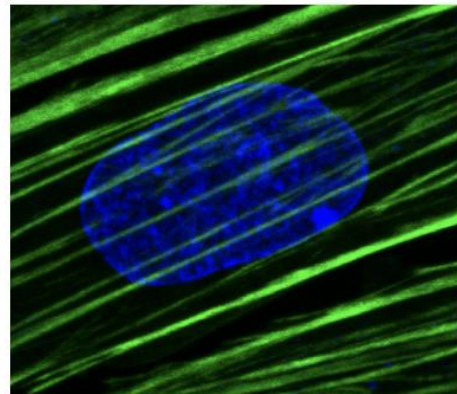


Not treated



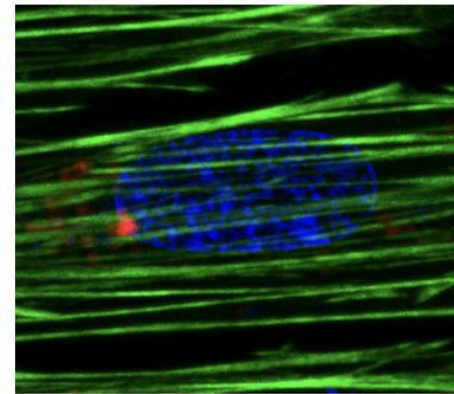
0 μ M

PGN-PMODM1

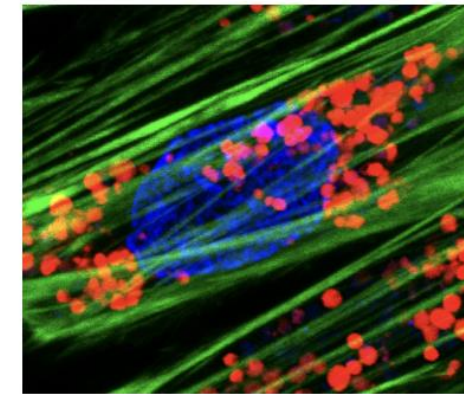


20 μ M

PGN-EDODM1



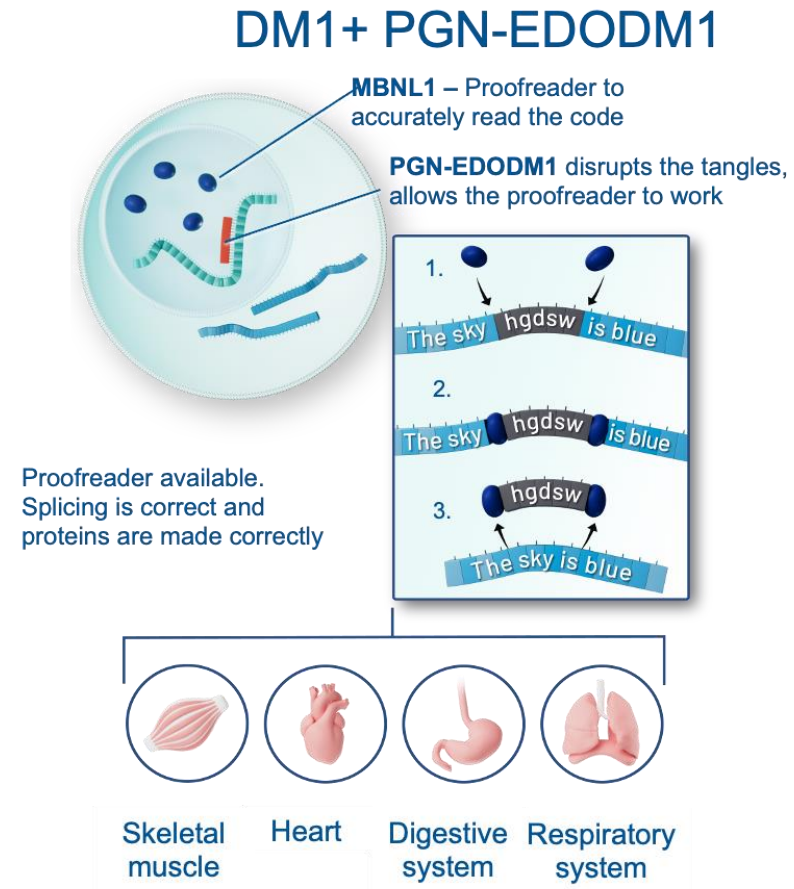
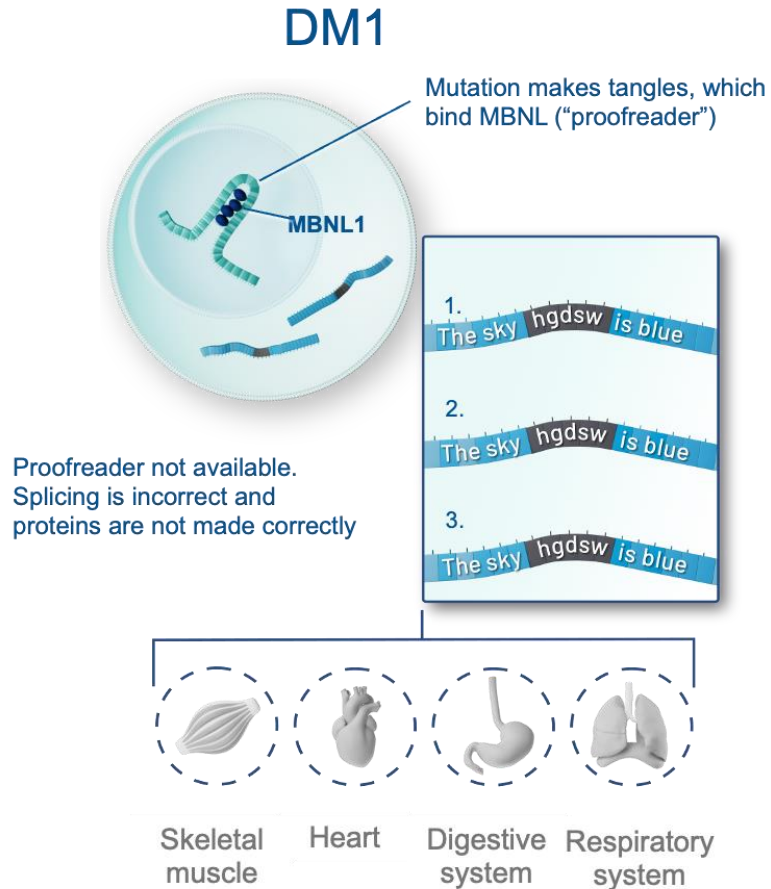
2 μ M



10 μ M

PGN-EDODM1 / Actin / Nucleus

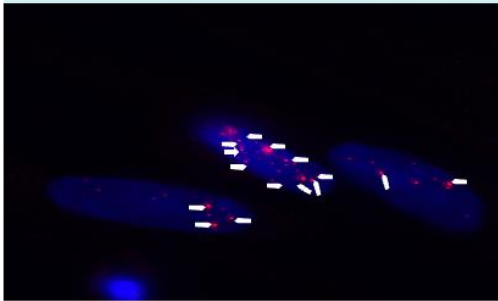
PGN-EDODM1 Mechanism of Action - Approach in DM1



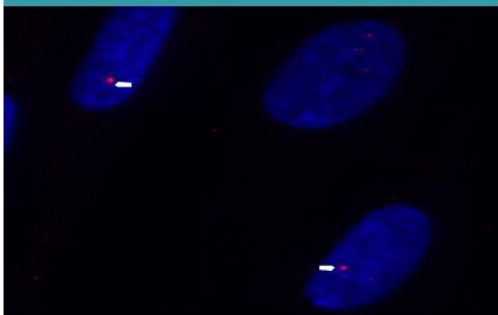
PGN-EDODM1 Reduced Foci, Liberated MBNL1 and Corrected Mis-Splicing in Patient Cells with Long CTG Repeats

FOCI REDUCTION

Not treated (NT)



PGN-EDODM1 treated

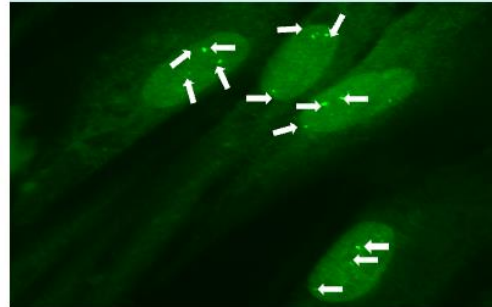


54%
reduction in
toxic foci

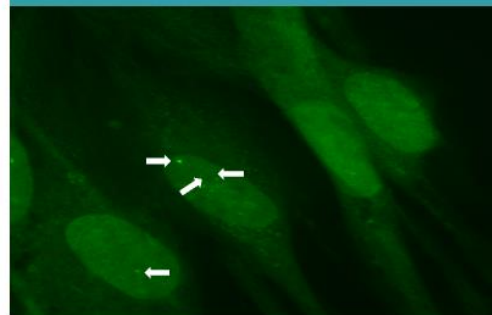


MBNL1 LIBERATION

Not treated (NT)

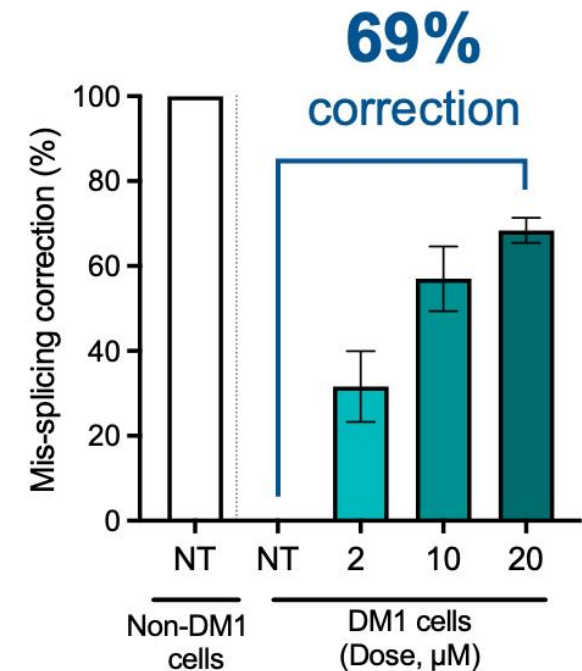


PGN-EDODM1 treated



MIS-SPLICING CORRECTION

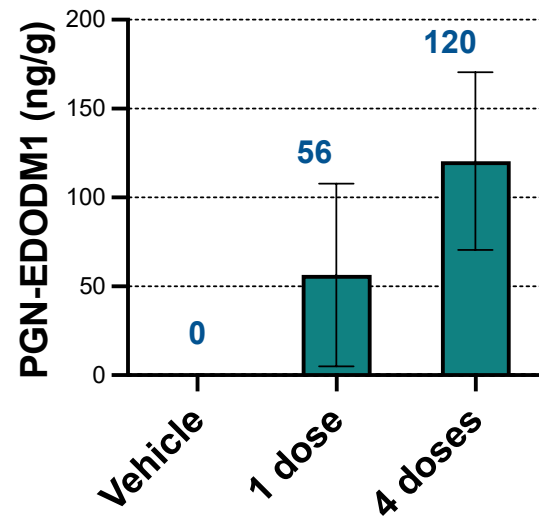
Across multiple transcripts



Multiple Doses of PGN-EDODM1 Led to Greater Improvement in Splicing Correction and Myotonia vs Single Dose in Preclinical Studies

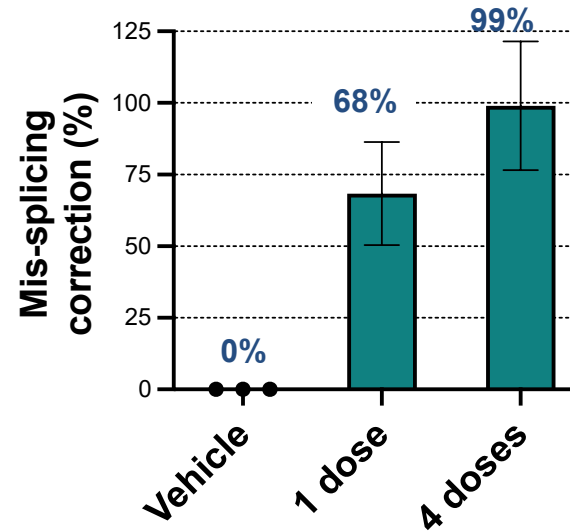
Tissue Concentration

Skeletal muscle



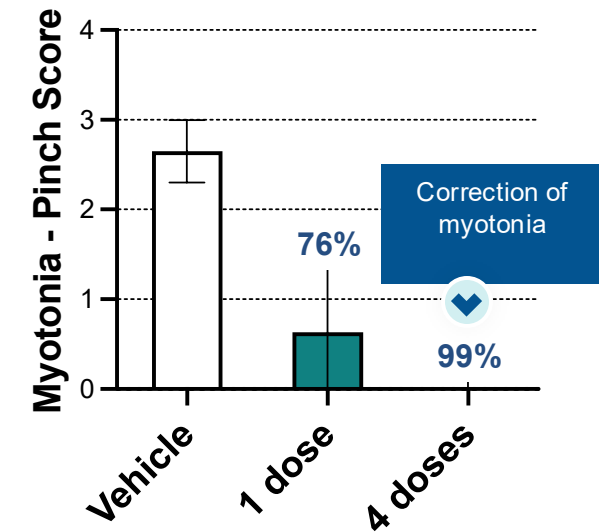
Mis-Splicing Correction

Across multiple transcripts



Correction of Myotonia

Pinch test



Protocol: HSA^{LR} mice received 1 or 4 doses of PGN-EDODM1, with 4-week intervals between doses. Skeletal muscle tissues were collected 4 weeks post-final dose. Skeletal muscle tissue concentration was measured by fluorescent based HPLC method. Graph is presented as mean \pm SD; n = 8-12 per cohort. Mis-splicing analysis considers multiple transcripts. Graph is presented as mean \pm SD; n = 8-12 per cohort per transcript. Action myotonia evaluation (pinch test) was performed 4 weeks post-final dose. Grade 3 = Clear sign of myotonia strong AND reproducible, Grade 2 = Clear sign of myotonia, strong OR reproducible, Grade 1 = Clear sign of myotonia but non reproducible, Grade 0 = No sign of myotonia. Graph is presented as mean \pm SD; n = 12-43 per cohort.

FREEDOM: Phase 1 PGN-EDODM1 Single-Ascending Dose Study Design



FREEDOM Study Overview

Multinational, randomized, double-blind, placebo-controlled SAD study in people with DM1

Single IV administration of PGN-EDODM1

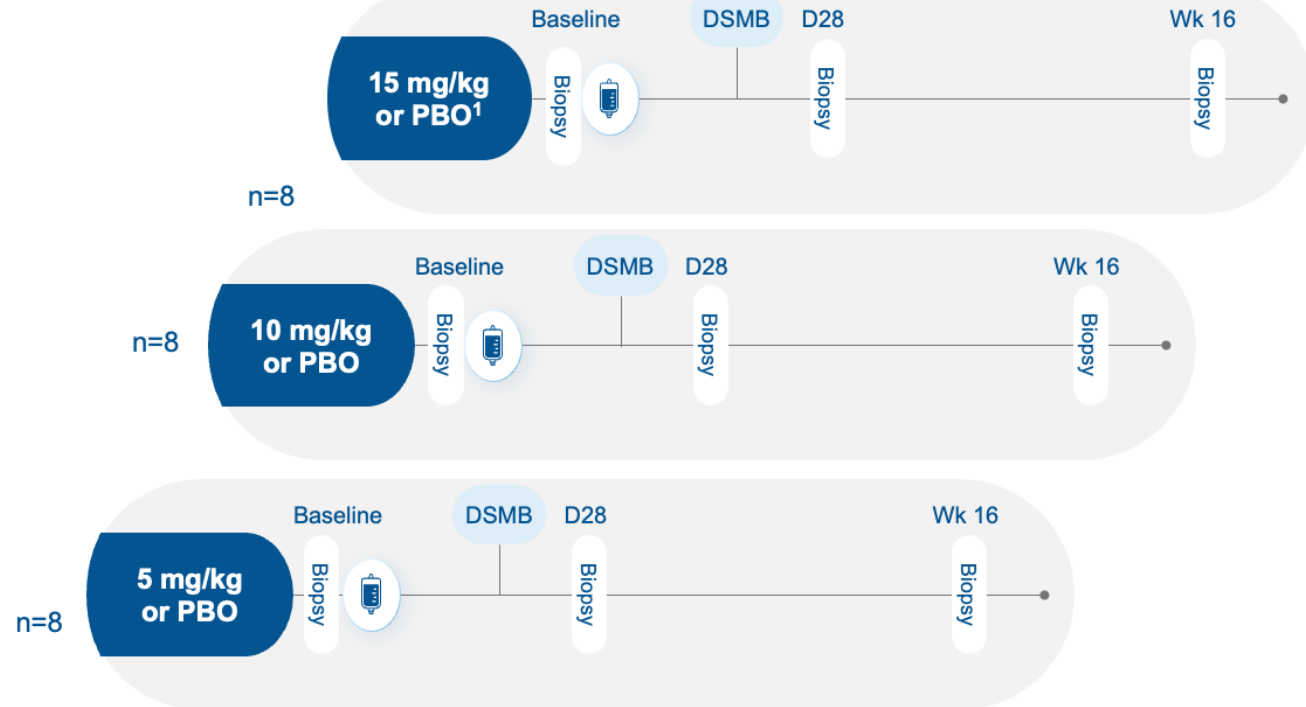
Muscle biopsies in tibialis anterior at Baseline, Day 28, Week 16

Safety, PK, correction of mis-splicing, initial functional assessments

Single Dose PGN-EDODM1 or Placebo (randomized 3:1)

Dosing

Complete



1.15 mg/kg cohort added to expand pharmacokinetic and pharmacodynamic understanding

DSMB: data safety monitoring board; IV: intravenous; PBO: placebo; SAD: single-ascending dose; PK: pharmacokinetics

DM1 Pathology Due to Spliceopathy: PGN-EDODM1 Produces Unprecedented Splicing Correction in DM1 Patients

FREEDOM STUDY GOALS:

PRIMARY: SAFETY

- ✓ ☒ Favorable emerging safety profile

EXPLORATORY: PD (SPLICING)

- ✓ ☒ Unprecedented splicing correction achieved with single dose



Mis-Splicing is the Known Cause of DM1

Highest Splicing Correction Ever Reported in Patients

- **53.7% mean splicing correction** observed following single 15 mg/kg dose
- **100% of patients** in 15 mg/kg cohort demonstrated splicing correction
- Repeat doses of PGN-EDODM1 could deliver **greater splicing correction**

Splicing correction comparison is based on cross trial comparisons for exploratory purposes

Favorable Emerging Safety Profile of PGN-EDODM1

PGN-EDODM1 Generally Well-Tolerated at 15 mg/kg: *

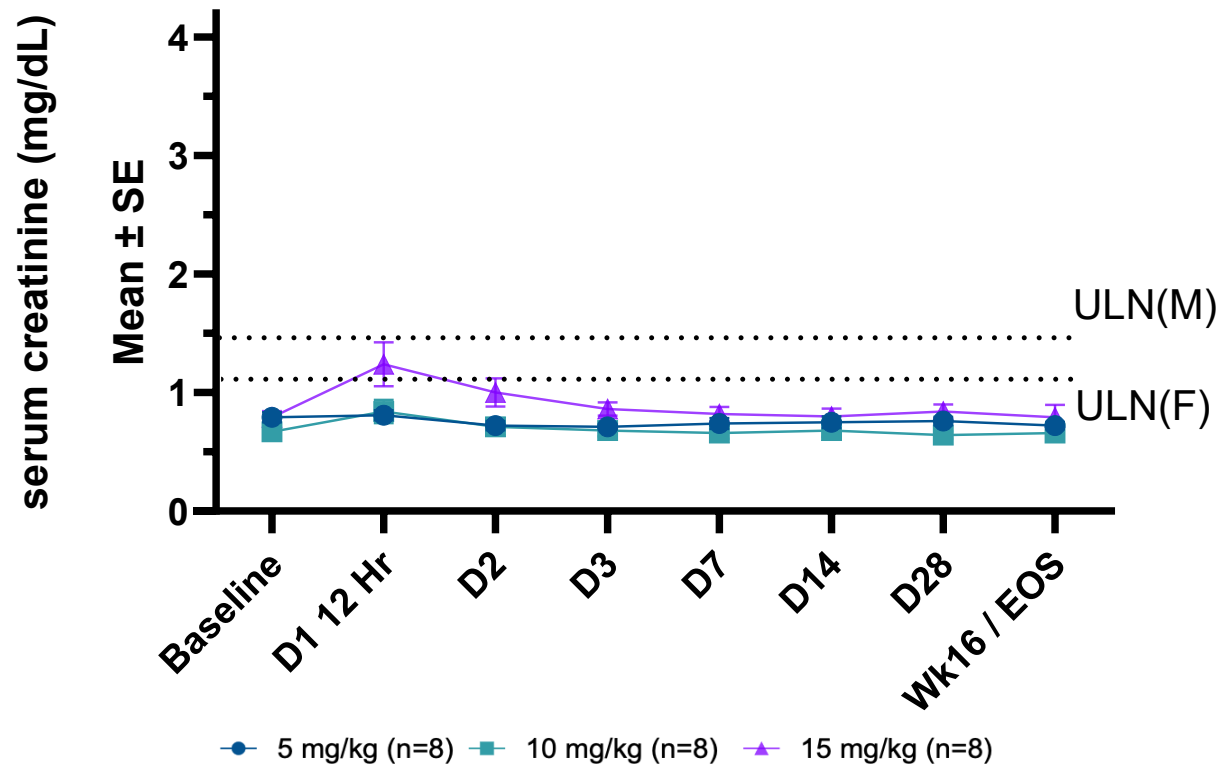
- All treatment related TEAEs were mild or moderate in severity
 - All renal biomarker-related AEs were asymptomatic, transient (~48hrs) and resolved without intervention
- No electrolyte-related adverse events
- No treatment-related SAE
- No interventions required¹
- No discontinuations
- Transient and reversible kidney biomarker movement in 1 patient qualified as a DLT as defined by the protocol and resolved without intervention; classified as a mild AE
- 1 moderate injection site reaction led to partial dose²
- 1 SAE related to biopsy procedure – unrelated to PGN-EDODM1
 - Tibial arterial pseudoaneurysm – alternative biopsy needle now employed in study

Cohorts Include Placebo & Active

Summary of Treatment Emergent Adverse Events (TEAEs)	5 mg/kg (n=8)* n(%)	10 mg/kg (n=8)* n(%)	15 mg/kg (n=8)* n(%)
Any related TEAE	1 (13)	3 (38)	4 (50)
<ul style="list-style-type: none"> • Mild/Moderate • Severe 	1 (13) 0	2 (25) 1 (13)	4 (50) 0 (0)
Any Serious Adverse Event (SAE)	1 (13)	2 (25)	1 (13)
Any related SAE	0	1 (13)	0 (0)
Any TEAE leading to study withdrawal, dose modification or dose interruption	0	0	1
Any TEAE leading to death	0	0	0

PGN-EDODM1 Continues to Demonstrate Favorable Safety Profile

PGN-EDODM1 Serum Creatinine in FREEDOM*



KEY TAKEAWAYS:

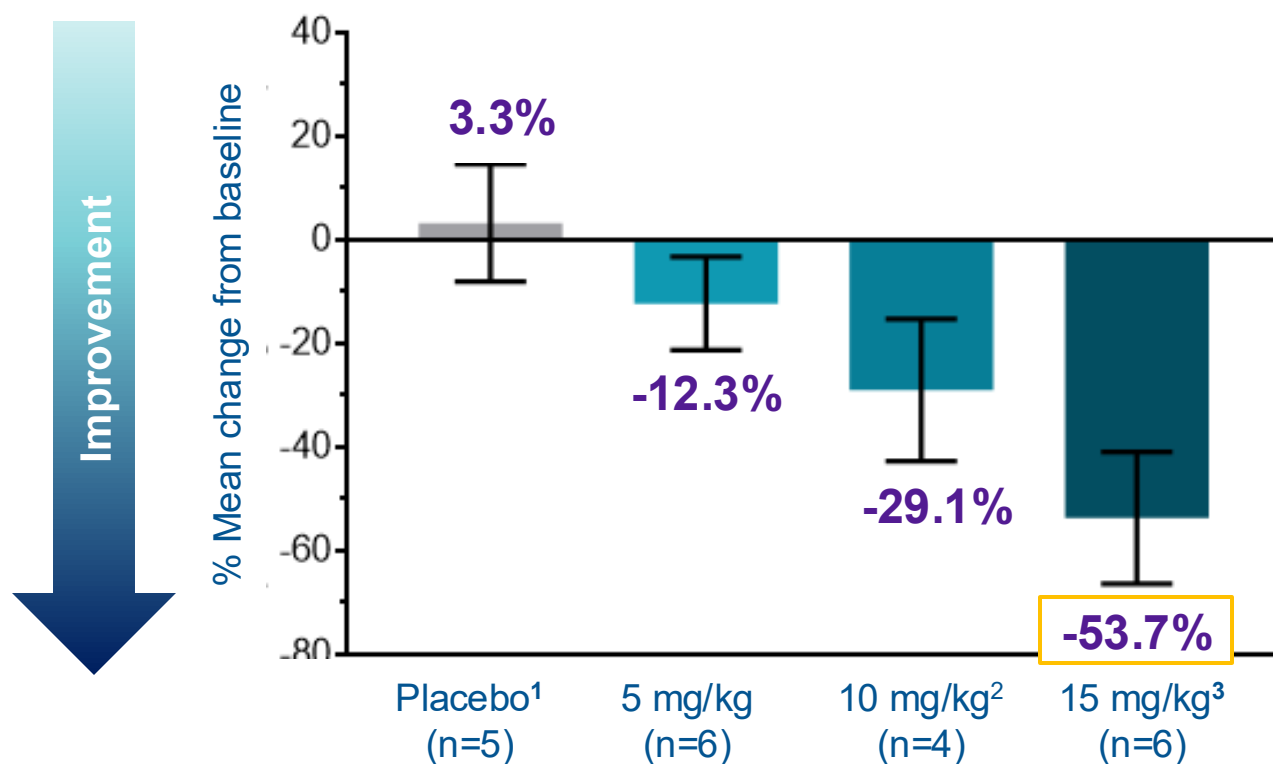
- All kidney AEs were transient and mild or moderate
- No interventions required for kidney AEs
- No patients withdrew from study
- No hypomagnesemia observed at any PGN-EDODM1 dose

*Data collection ongoing for 15 mg/kg cohort; data current through Aug 5, 2025

BL: baseline; ULN: upper limit of normal; M: male; F: female

PGN-EDODM1 Produced Mean 53.7% Splicing Correction Following Single 15 mg/kg Dose

Splicing Index Changes: 22-Gene Panel* at D28



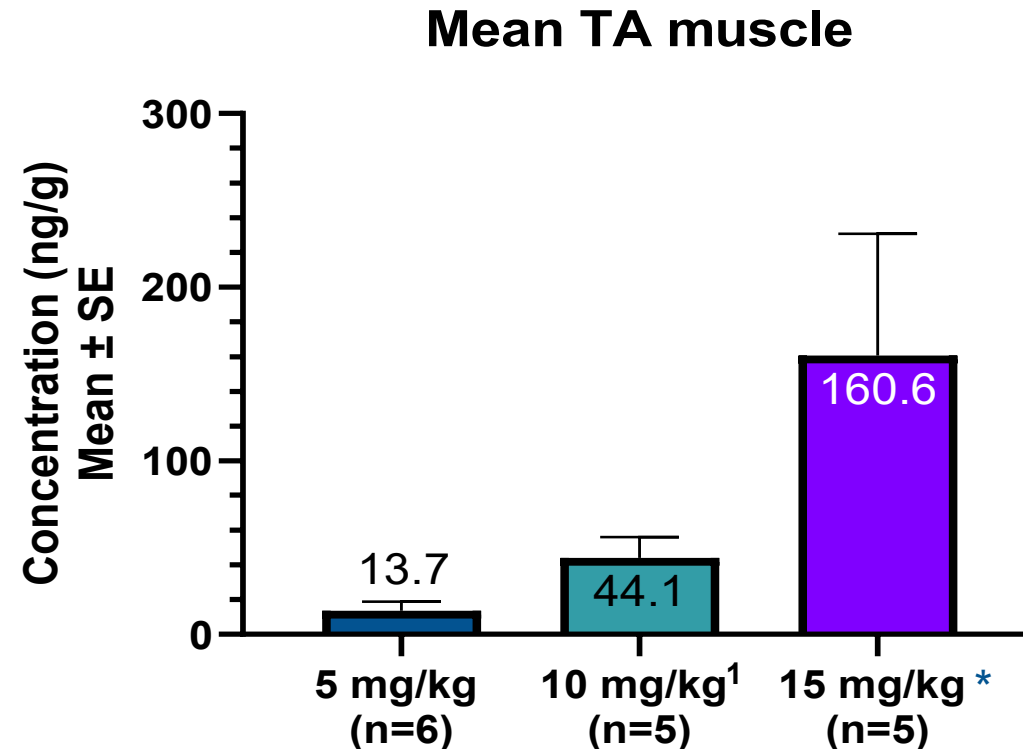
100%
of patients in
the 15 mg/kg
cohort responded
to treatment with
PGN-EDODM1

* Provenzano et al., The Splice Index as a prognostic biomarker of strength and function in myotonic dystrophy type 1, J Clin. Invest. 2025

1. Placebo n=5 as biopsies were not obtained from one of the cohort 3 placebo patients due to biopsy associated complications on day 0.
2. One subject at 10 mg/kg biopsy was not collected at day 28 due to pseudoaneurysm in connection with biopsy and one participant's splicing index fell below the pre-specified assay range at baseline and at day 28 (indicating no detectable mis-splicing)
3. One subject at 15mg/kg received 77% of the dose and was still included in the splicing index change analysis for the cohort

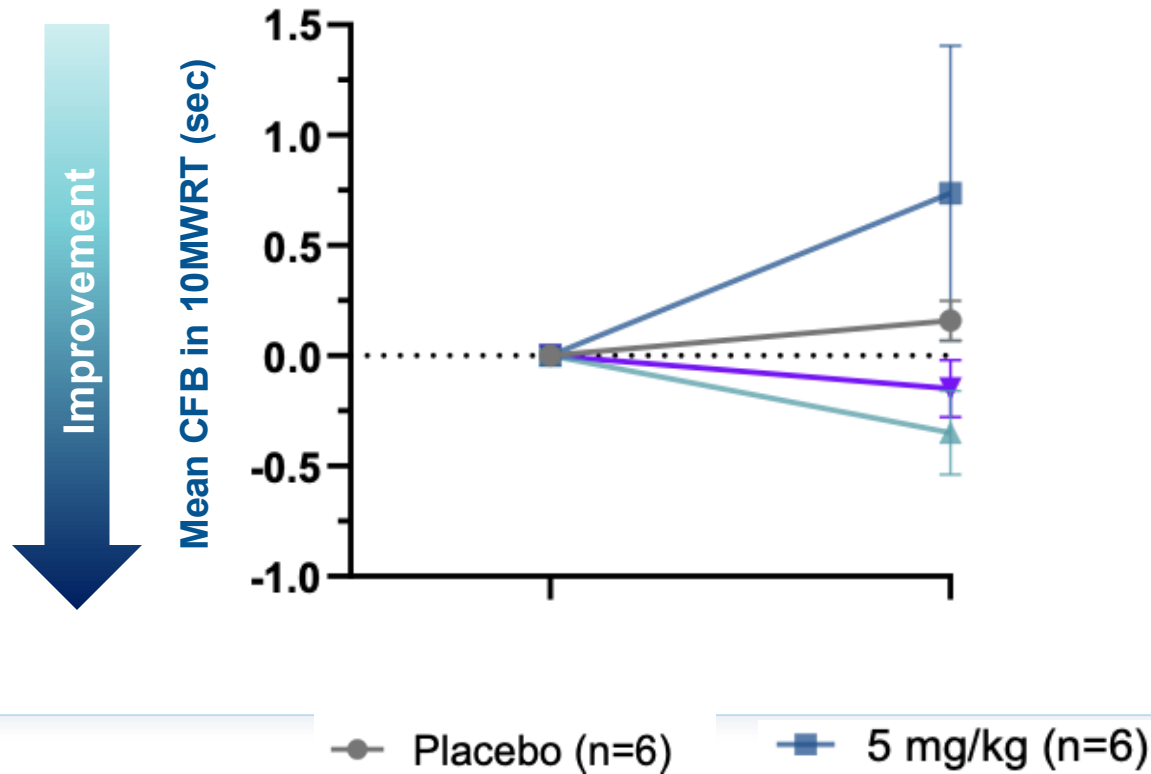
Robust, Greater Than Dose-Proportional Increase in Muscle Tissue Concentration Following Single Dose

Muscle Tissue Concentration at D28

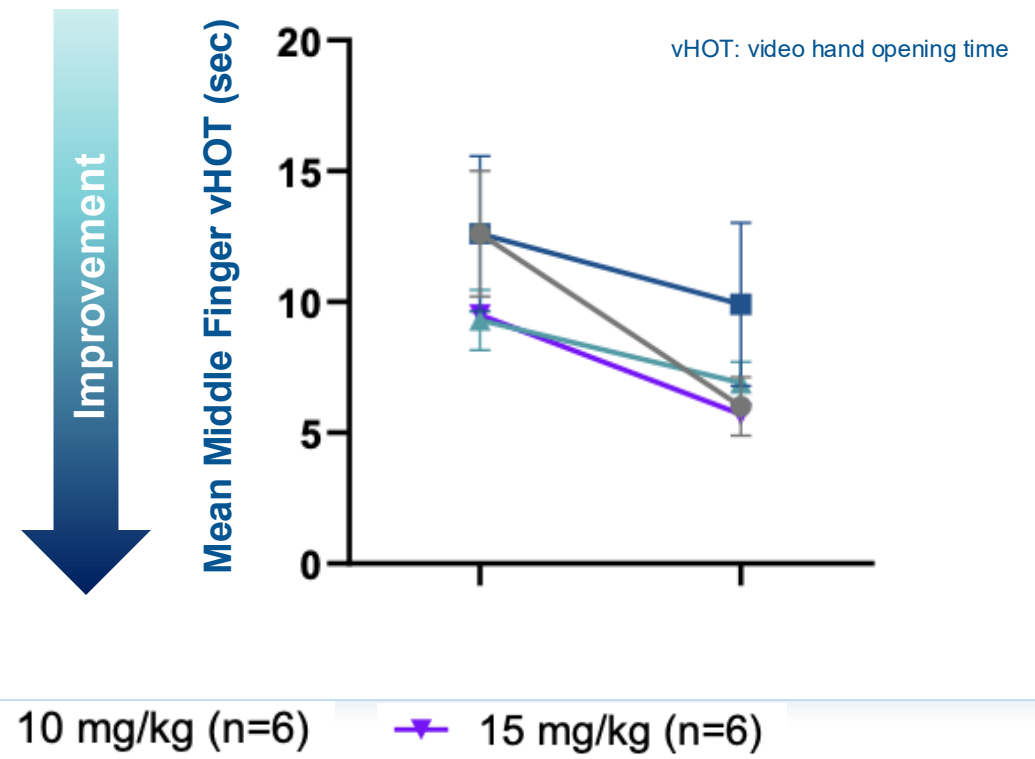


Functional Outcomes After Single Dose

10-Meter Walk Run Test (10MWRT) at D28



Myotonia (vHOT) at D28



Next Steps

PHASE 1 FREEDOM (SAD)

open in U.S., Canada and UK

- **Completed patient dosing** in 15 mg/kg cohort
- Trial to conclude with 15 mg/kg cohort based on splicing, functional outcomes and blinded safety data observed to date

UPCOMING MILESTONE:

Early Q4 2025: FREEDOM 15 mg/kg clinical results

PHASE 2 FREEDOM2 (MAD)

open in Canada and UK

- **Currently dosing** 5 mg/kg cohort
- Transitioning open FREEDOM clinical sites to FREEDOM2

UPCOMING MILESTONE:

Q1 2026: FREEDOM2 5 mg/kg clinical results

Thank you!



**Clinical study
participants and
their families**



**Clinical site staff
and investigators**



**Community
and clinical
advisors**



**Preclinical
collaborators**

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Q&A

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