Emendo Biotherapeutics

October 2022

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Value Proposition

- Most advanced privately held CRISPR gene-editing company
- 100 employees with 80 scientists and product developers
- Strong IP position – 70 patent families covering all aspects of CRISPR Gene Editing
- Forefront of AI based Nuclease discovery and optimization
- Strong pipeline covering ExVivo and InVivo indications, targeting rare diseases and highly prevalent ones
- Significant Licensing-out deals under negotiations
- Significant value inflection points along the coming year
- Equivalent companies with high valuations and a strong market position
- Clear exit strategy

Comparable Companies and Deals

Pre-clinical stage editing companies

Beam Therapeutics (BEAM)	$5.6B
Generation Bio (GBIO)	$322m
Omega Therapeutics (OMGA).	$267m

Clinical stage editing companies

Verve Therapeutics (VERV)	$2.1B
Intellia Therapeutics Inc (NTLA)	$4.5B
CRISPR Therapeutics Ltd (CRSP)	$5.2B
Editas Medicine (EDIT)	$921M
Caribou Biosciences (CRBU)	$669M

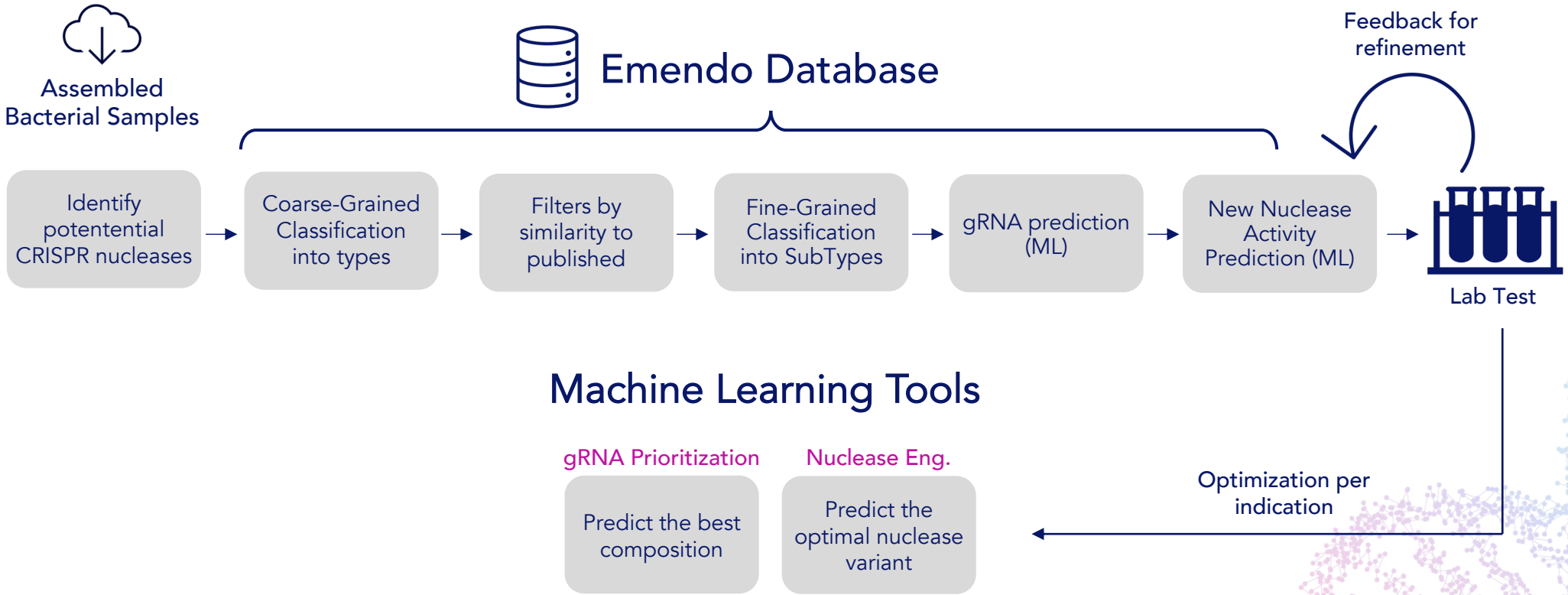
Licensing deals - benchmarks

Date	Comapnies	Agreement details	# of inidcations	Type	Upfront	Milestomes
2022	Novartis - Precision	In-vivo gene editing of HSCs including hemoglobinopathies, insertion into safe harbor site	ND	HSC	$75M	$1.4B
2021	Biogen-Scribe	Discover and develop CRISPR-based genetic medicines for neurological diseases	2	ALS, Neuro	$15M	$400M
2022	Pfizer - Beam	Discover and develop in vivo base-editing therapies	3	Liver, Muscle, CNS	$300M	$1.05B
2022	Bayer - Mammoth	Discover and develop in vivo CRISPR-based gene editing therapies	5	Liver	$40M	$1B

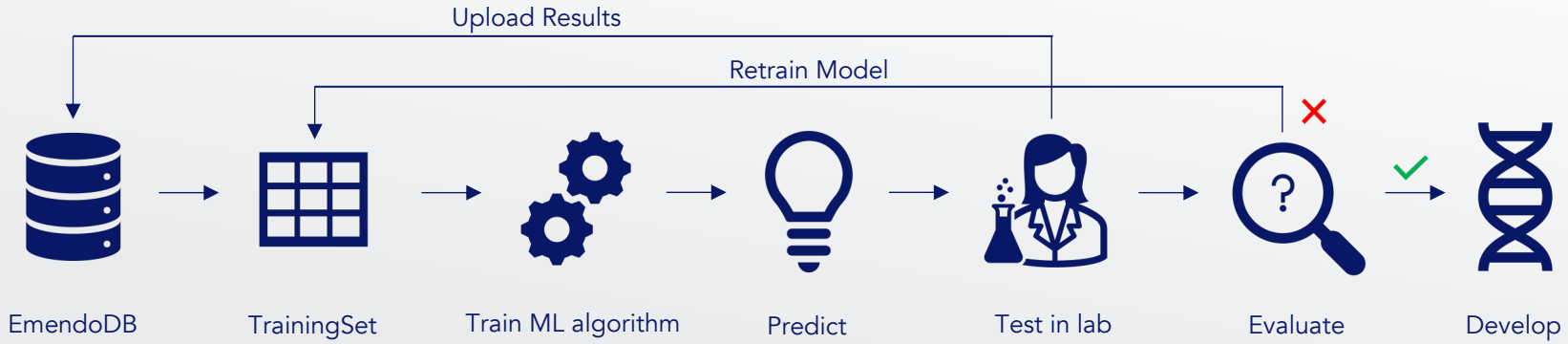
Valuations are of Sep. 30th 2022

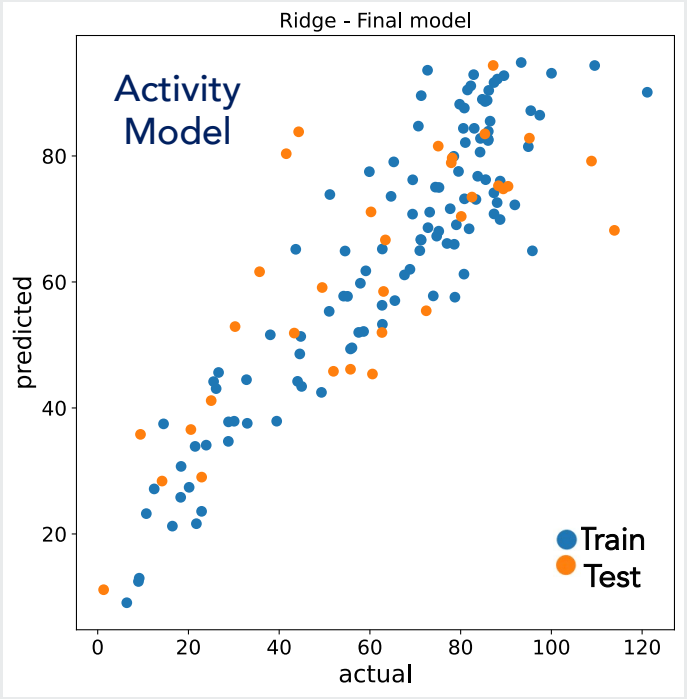
Source: Licensing deals data is taken from the IR section of the respective companies

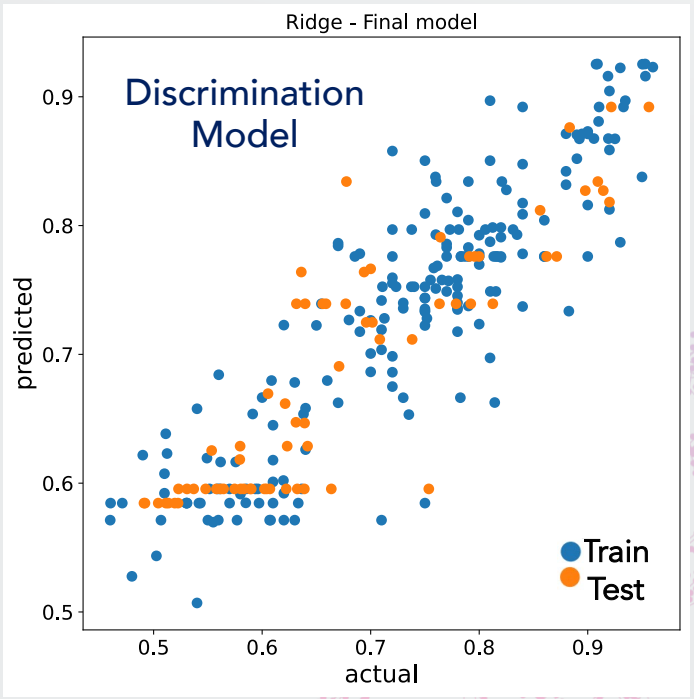
The OMNI Platform
Data science, Machine Learning (ML) and Engineering



Platform- Computational
We use ML to predict better CRISPR drug products

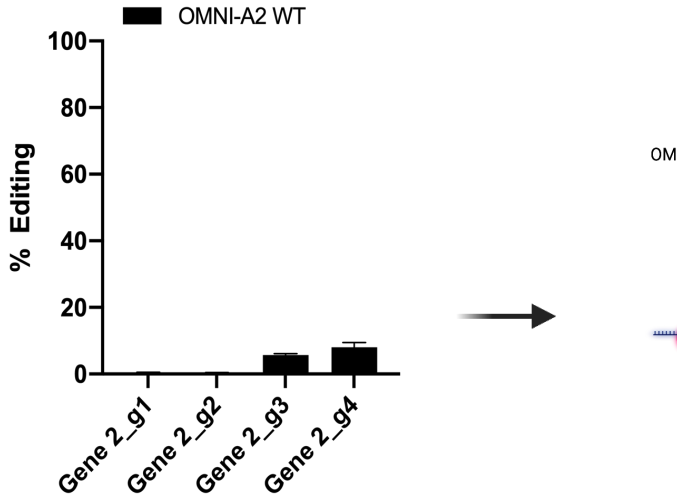




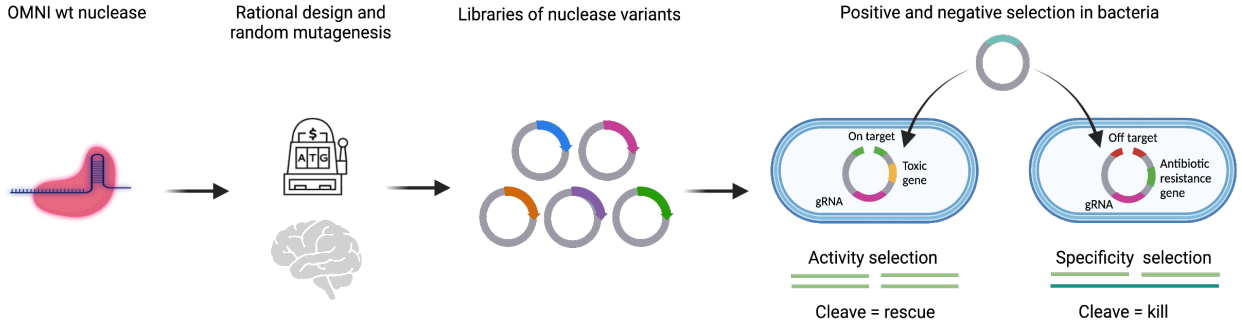


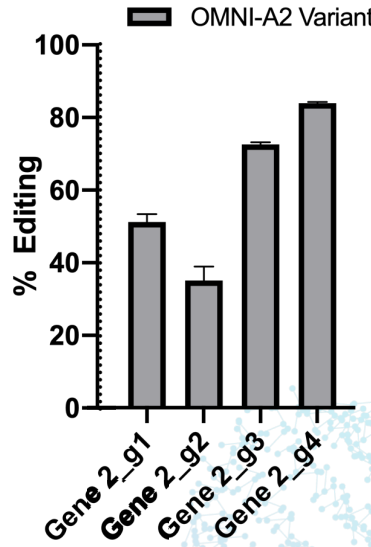
Source: Visualization of data collected in-house

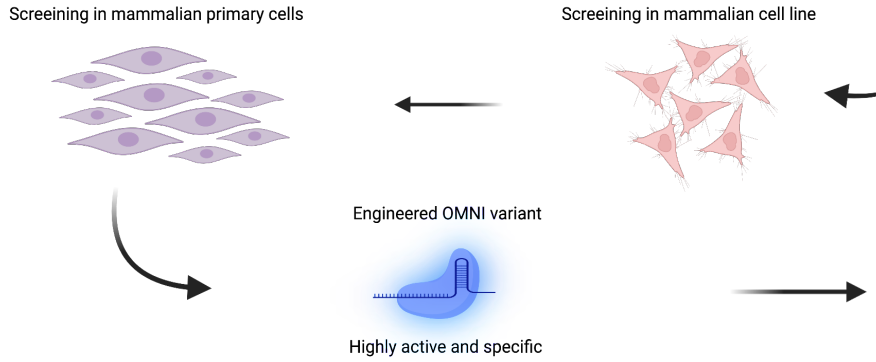
Platform in Action: Engineering
Increasing Nuclease Activity and Specificity

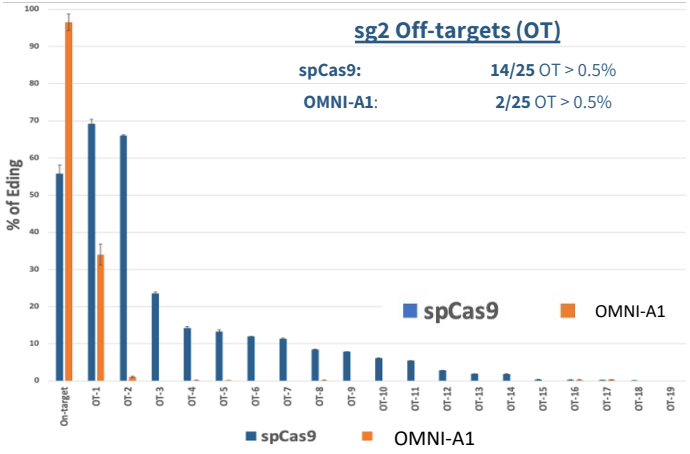


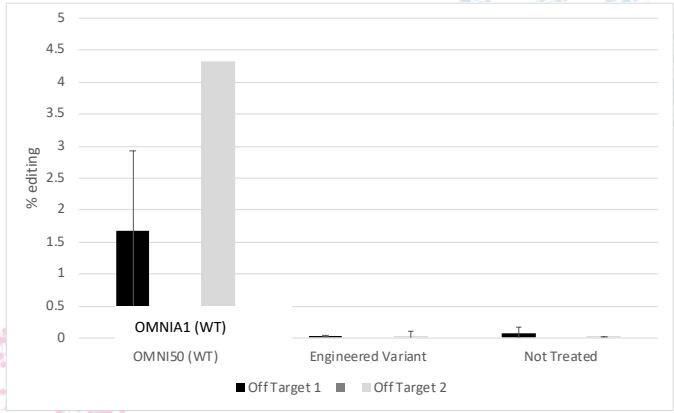
After optimization – higher activity











After optimization – off-target is eliminated

Source: Visualization of data collected in-house

The OMNI Platform Allows to Target more Diseases in a Safer Way

Panel of Nucleases + Optimization = More Available Gene Targets + High Activity + Extreme Specificity

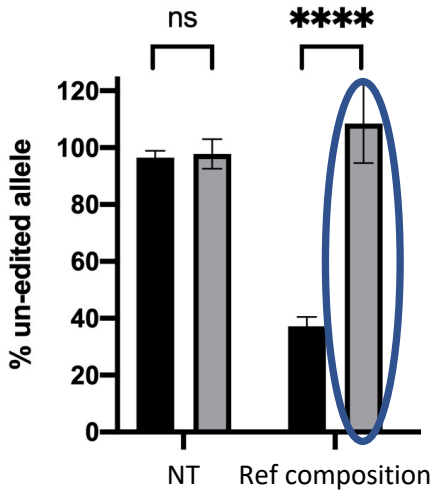
- SNP based Allele specific editing - ELANE
- Upregulating genes – LDLR
- Covering 86% of genomic sites
- Allowing FTO around guides –Immuno-oncology
- Eliminating off-targets

ELANE Severe Congenital Neutropenia

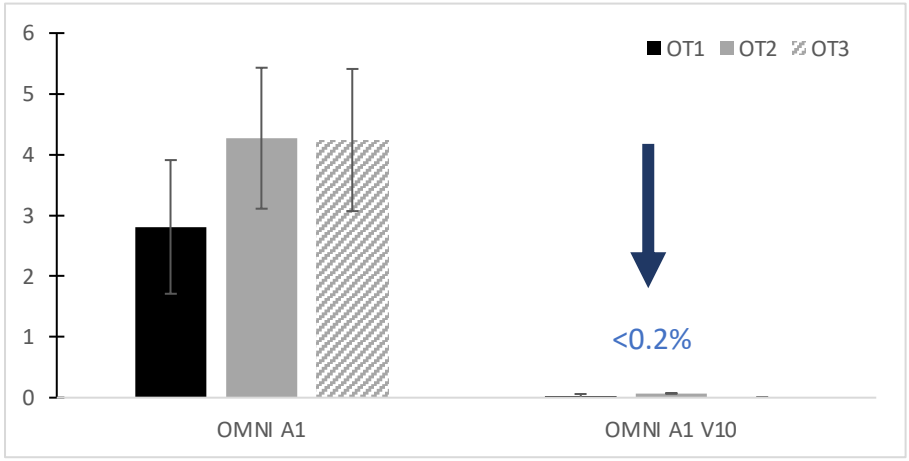
- Neutrophil maturation disorder resulting in severe and recurrent infections
- Over 200 *ELANE* heterozygous dominant mutations
- High Unmet Need
  - Lifelong daily injection of G-CSF: Severe side effects, increased risk for AML/MDS, not curative
  - Allo-transplants: Graft failure and acute GvhD

OMNI A1 V10: A Novel, optimized nuclease is fully discriminatory and target specific

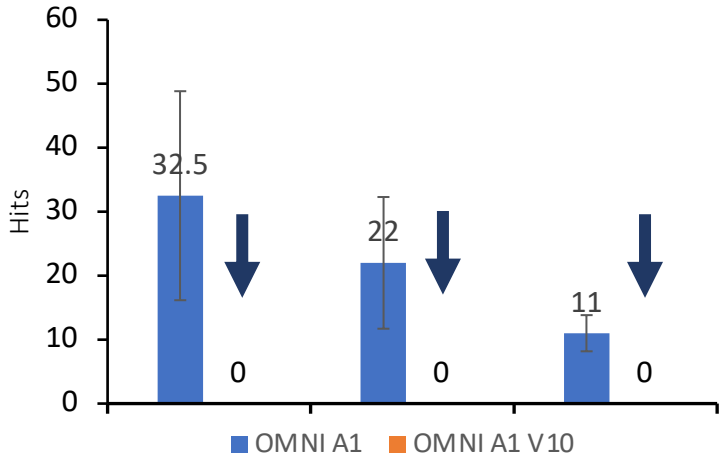
Allele specificity



No detectable off-targets



Unbiased OMT analysis (CAST-Seq)

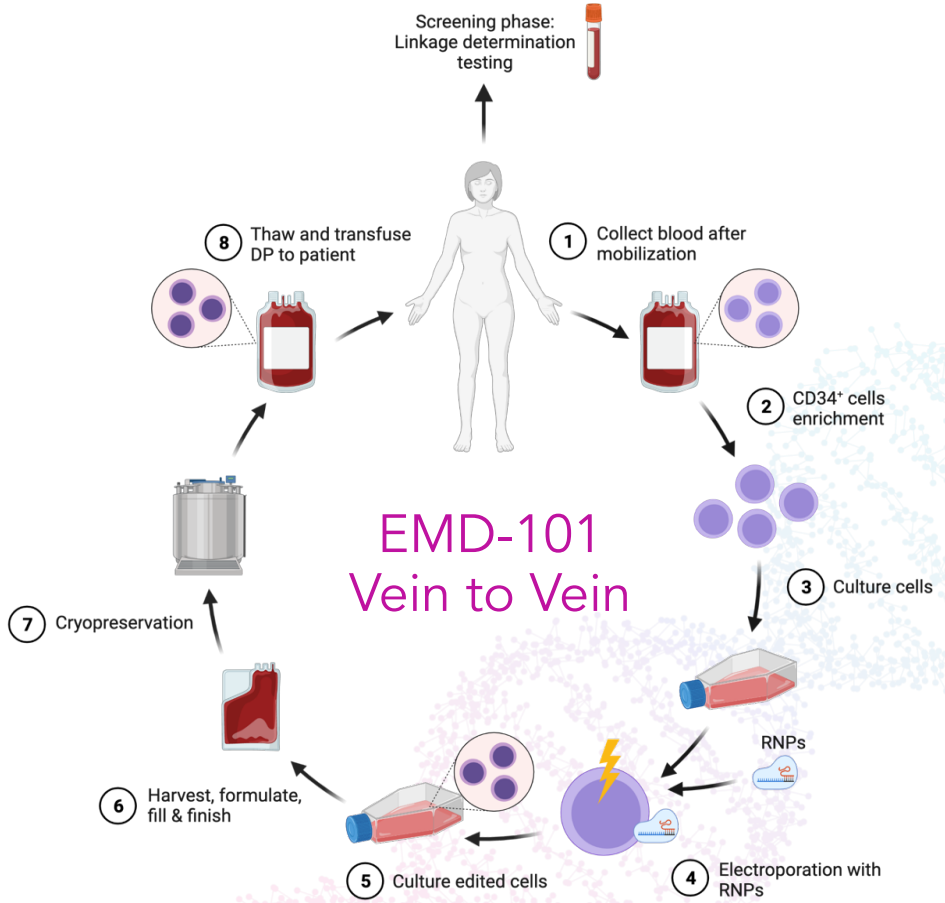


Source: "Mutant Allele Knock-out with Novel CRISPR Nuclease Promotes Myelopoiesis in ELANE Neutropenia." *Molecular Therapy-Methods & Clinical Development* (2022).

The Road to the Clinic- ELANE Dependent Severe Congenital Neutropenia (SCN)

- POC on stem cells (HSPC) from patients' bone marrow show significant increase in neutrophils maturation
- A scaled-up process for drug-product manufacturing was developed.
- Trusted CMOs were contracted for the manufacturing of raw materials (sgRMA and OMNI)
- Patients' bone-marrow mobilization study is underway with Seattle Children's' Hospital (SCRI)
- Adaptive Clinical study (FIH + Pivotal) is planned at SCRI

Milestone	Timeline
Pre- IND Meeting	Nov 2022
Safety and CMC studies	Q4 2022- Q2 2023
IND	Q3 2023



Familial Hypercholesterolemia (LDLR): Therapeutic Strategy Overview

- HeFH: Affects 1:220
- >90% individuals remain undiagnosed

FDA approved lipid-lowering drug classes

Mipomersen: Antisense oligonucleotide to ApoB

Lomitapide: Microsomal triglyceride transfer protein

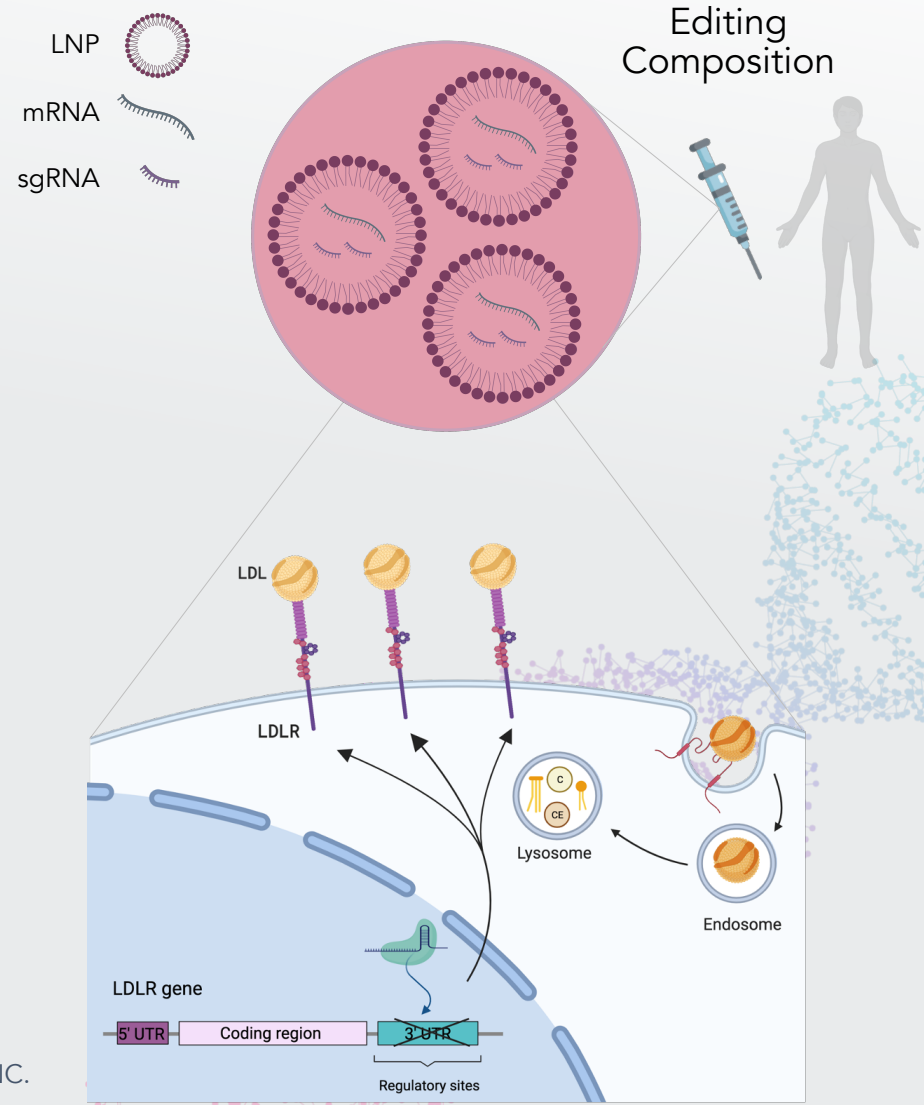
Alirocumab, Evolocumab: Monoclonal antibodies to PCSK9

Novartis Leqvio® (inclisiran): first-in-class siRNA

Market revenue of anti-PCSK9:

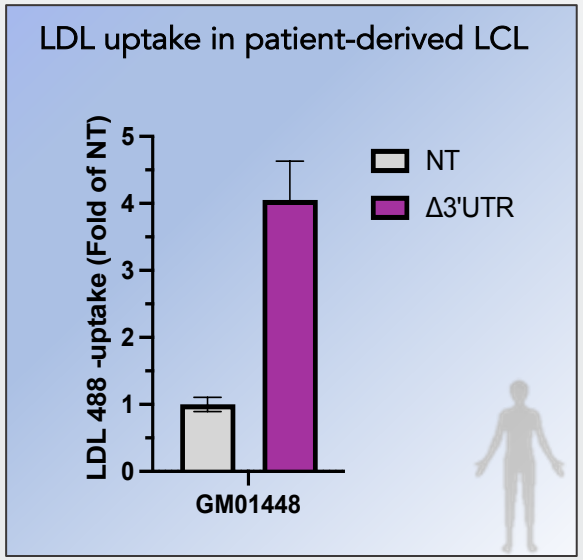
Repatha (Evolocumab): $654M in the 6 months from Jan 2022 to June 2022

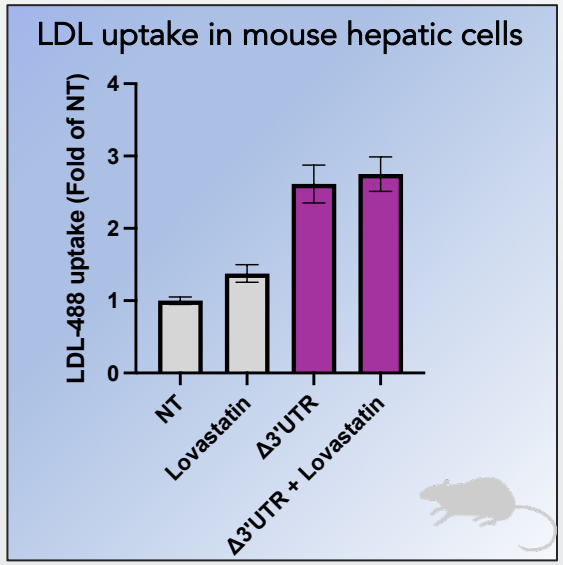
Praluent (Alirocumab): $220.3M in the 6 months from Jan 2022 to June 2022

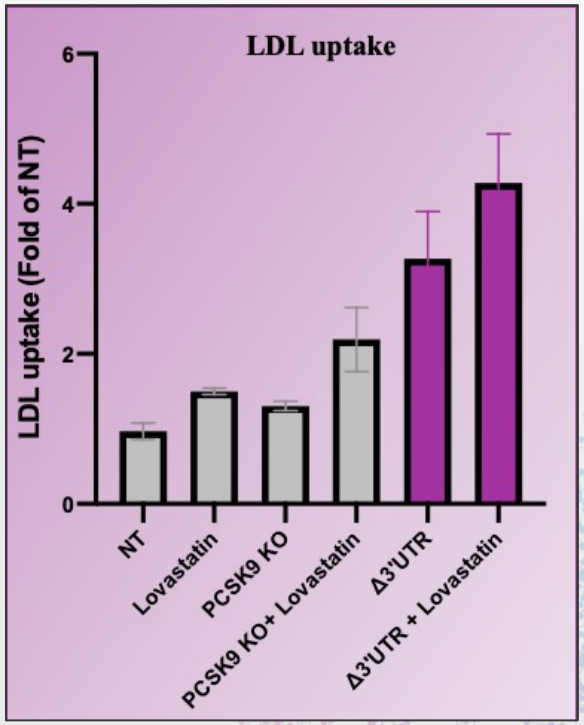


Market revenue of anti-PCSK9 treatments are according to Quarterly reports provided by Amgen (Aug 2022) and Regeneron (Aug 2022)

Emendo's Novel Gene Editing Solution:
Upregulate surface LDLR expression using our OMNI-A2 nuclease







LDL uptake by 3'UTR excised HepG2 cells, PCSK9 KO cells and non-treated cells with and without Statins (Flow cytomery)

Milestone	Date
POC editing Composition	Q4 -2022
In-Vivo efficacy POC AAV delivery	Q4 - 2022
In-Vivo efficacy POC LNP delivery	Q2 - 2023
Start DP GMP production	Q3 - 2023
Pre IND	Q3 - 2024

3'UTR excision of *LDLR* is superior to PCSK9 depletion and Statins treatment

Source: Visualization of data collected in-house

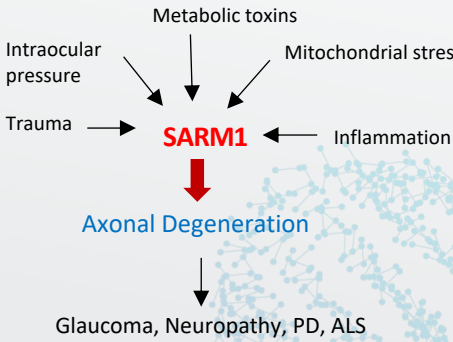
SARM1: Targeting not Only Genetic Disease

- A unique and generalized gene editing approach, to address axonal degeneration in multiple diseases, at the source
- Although taking a gene editing approach, it is not addressing monogeneic genetic diseases, but rather address large indications, regardless of specific gene or mutation

SARM1 inhibitors – a promising new class of therapeutics

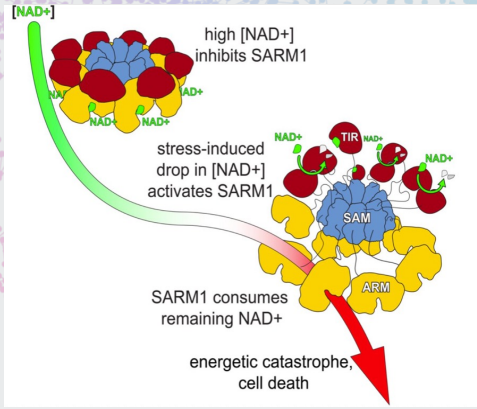
a promising new class of potential therapeutics called SARM1 inhibitors that target axonal degeneration as a treatment in:

- The CNS - Multiple Sclerosis; Amyotrophic Lateral Sclerosis; Parkinson's Disease, Ischemic and other injuries
- Neuro-ophthalmology - Glaucoma; Leber's Hereditary and sporadic Optic Neuropathy; Optic Neuritis
- Peripheral Nervous System - Charcot-Marie-Tooth Disease; Chemotherapy-induced Peripheral Neuropathy; Diabetic Neuropathy;



Eli Lilly bought DiSARM for $135M upfront and $1.225 billion in milestones, on October 2020.

Milestone	Date
In-Vivo POC	FEB - 2023
INTERACT	APR - 2023
Pre-IND	Q1 2024



Source: Eli Lilly's IR press released dated October 15th, 2020

Wide Variety of Clinical Applications

Ex-Vivo

PROGRAM	COLLABORATOR	LEAD OPTIMIZATION	PRE-CLINICAL	IND-ENABLING	PHASE 1-3
HEMATOLOGY					
EMD-101 **Severe Congenital Neutropenia**	University of Washington				
IMMUNO-ONCOLOGY					
CAR-T Cells	Confidential				
NK Cells	Proprietary				

In-Vivo

PROGRAM	COLLABORATOR	LEAD OPTIMIZATION	PRE-CLINICAL	IND-ENABLING	PHASE 1-3
LIVER					
EMD-301 **Familial Hypercholesterolemia**	Proprietary				
EMD- 302 **Inborn Errors of Metabolism**	Proprietary				
OPHTHALMOLOGY					
EMD-201 **Retinitis Pigmentosa**	Columbia University				
EMD-202 **Cone-Rod Dystrophy**	Proprietary				
EMD-203 **Macular Dystrophy**	Proprietary				

Summary

- Emendo is the most advanced privately held CRISPR GE company
- Emendo presents a hidden source of significant value for AnGes that is not yet appreciated by the markets
- Significant value inflection points to unfold over the coming 18 months
- Due to more newsflow and outreach efforts we anticipate more public attention
- Clear exit strategies IPO/M&A

Thank You!