Efficacy and safety of a novel AAV FXN gene therapy (SGT-212) for the treatment of Friedreich's ataxia

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This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding future expectations, plans and prospects for the company; the ability to successfully achieve and execute on the company's goals, priorities and key clinical milestones; the company's SGT-212 and its other clinical and pre-clinical programs, including expectations for additional CTA filings, site activations, expanded clinical development, production of additional batches of clinical material, initiation and enrollment in clinical trials, do sing, and availability of clinical trial data; the sufficiency of the Company's cash, cash equivalents, and available-for-sale securities to fund its operations; and other statements containing the words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "would," "working" and similar expressions. Any forward-looking statements are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in, or implied by, such forward-looking statements. These risks and uncertainties include, but are not limited to, risks associated with the company's ability to advance SGT-212 and other programs and platform technologies on the timelines expected or at all; obtain and maintain necessary and desirable approvals from the FDA and other regulatory authorities; replicate in clinical trials positive results found in preclinical studies and early-stage clinical trials of the company's product candidates; obtain, maintain or protect intellectual property rights related to its product candidates; compete successfully with other companies that are seeking to develop Duchenne, Friedrich's ataxia, and other neuromuscular and cardiac treatments and gene therapies; manage expenses; and raise the substantial additional capital needed, on the timeline necessary, to continue development of SGT-212 and other candidates, achieve its other business objectives and continue as a going concern. For a discussion of other risks and uncertainties, and other important factors, any of which could cause the company's actual results to differ from those contained in the forward-looking statements, see the "Risk Factors" section, as well as discussions of potential risks, uncertainties and other important factors, in the company's most recent filings with the Securities and Exchange Commission. In addition, the forward-looking statements included in this presentation represent the company's views as of the date hereof and should not be relied upon as representing the company's views as of any date subsequent to the date hereof. The company anticipates that subsequent events and developments will cause the company's views to change. However, while the company may elect to update these forward-looking statements at some point in the future, the company specifically disclaims any obligation to do so.

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FINANCIAL DISCLOSURE



LIST ALL DISCLOSURES FROM PAST 12 MONTHS

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This presentation includes work conducted at the Gene Therapy Program at the University of Pennsylvania which has since transitioned its activities to GEMMA Biotherapeutics, Inc. The University of Pennsylvania previously had sponsored research agreements with Alexion Pharmaceuticals, Amicus Therapeutics, CBM, Ceva Santé Animale, Elaaj Bio, FA212, Foundation for Angelman Syndrome Therapeutics, former G2 Bio asset companies, iECURE, Inc. and Passage Bio, Inc. which are licensees of GEMMABio and Penn technology. JMW and JH are inventors on patents that have been licensed to various biopharmaceutical companies and for which they may receive payments.

FRIEDREICH'S ATAXIA: A MULTISYSTEM DISEASE WITH HIGH UNMET NEED



Estimated Population Affected by Friedreich's Ataxia



~5,000-7,000 patients in the US³



~25,000 patients in the EU⁴

Progressive¹

Disease progresses over time with worsening disability and symptoms

Debilitating

Loss of ambulation on average 10 years after onset of symptoms

Life-Shortening^{1,2}

 Mean life expectancy is ~38 years, with cardiac dysfunction as the most common cause of death

Clinical Presentation³

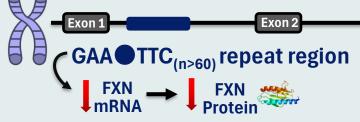
- Average onset between ages 10 to 15 years
- · Difficulty with motor control and coordination
- Loss of vision and hearing, slurred speech, and muscle weakness
- Cardiac complications, most commonly presenting as
 FA-cardiomyopathy and arrhythmia, are the primary cause of death

Multisystem Disease¹

- Neurologic
 - o Brain
 - o Spinal Cord
 - Peripheral Nervous System
- Cardiac
- Ocular
- Muscle
- Endocrine

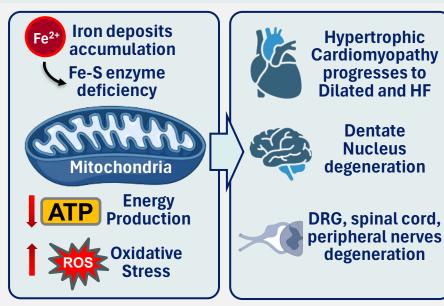
GENE THERAPY TO ADDRESS THE UNDERLYING MOLECULAR ETIOLOGY OF FA





Exon 3 Exon 5

FA is caused by deficiency in FXN protein, which leads to reduced energy production and buildup of toxic byproducts, ultimately resulting in oxidative stress that damages cells in the central nervous system & heart



SGT-212: The Only Dual-Administration Approach to Treat FA





Ubiquitous Promoter Codon Optimized cDNA



Intra Dentate Nucleus Infusions

- · Precision dosing of target tissue
- Direct administration to affected brain structure



Intravenous Administration

- Treatment focused on the heart
- Potential to treat other disease-relevant organ systems

METHODS AND MATERIALS



The therapeutic effect of SGT-212 was evaluated in dose response efficacy studies pursued in mouse models of disease

The safety of SGT-212 was evaluated in a dose response study pursued in NHPs

Cardiomyopathy characteristic for late-stage FA



Ataxia mainly driven by DRG neuronal degeneration characteristic for early-stage FA



Fxn nKO PV-Cre

Model Phenotype

- 4-5 weeks: Onset of mitochondrial and cardiac dysfunction
- ~9 weeks: Cardiac hypertrophy
- ~11-12 weeks: Death

Model Phenotype

- 3-4 weeks: Coordination deficits
- 9-10 weeks: Onset of ataxia
- ~17 weeks: Severe ataxia / Death

Early symptomatic mice in both models were dosed IV with SGT-212



SGT-212 GLP Tox: Biodistribution and Safety explored, up to 365 days post-dosing, via dual ROA (IV/IDN)

4 IV doses and 5 IDN doses

cKO=cardiac conditional knockout; Cre-medicated deletion of Fxn in the heart & skeletal muscle nKO=neuronal conditional knockout; Cre-mediated deletion of Fxn parvalbumin-expressing neurons of the dorsal root ganglia, cerebellar Purkinje cells and deep nuclei, interneurons in the brain. Model does not recapitulate human-relevant dentate nuclei neuronal loss found in later stages of FA.

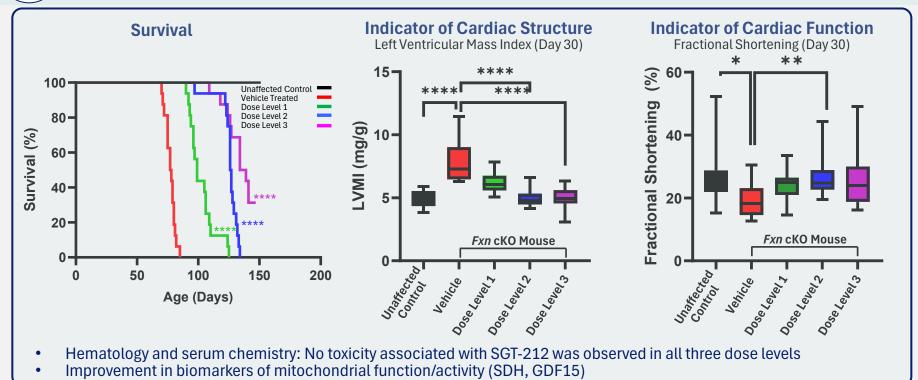
One day prior to dosing, NHPs started on a tapering dexamethasone regimen at 2 mg/kg twice a day, with tapering beginning on study Day 3 and stopping on study Day 10.

SGT-212 IMPROVES SURVIVAL & CARDIAC OUTCOMES IN THE FA CARDIAC MODEL





Dose-dependent expression and activity achieved in disease-relevant tissue of knockout mouse model (cKO)

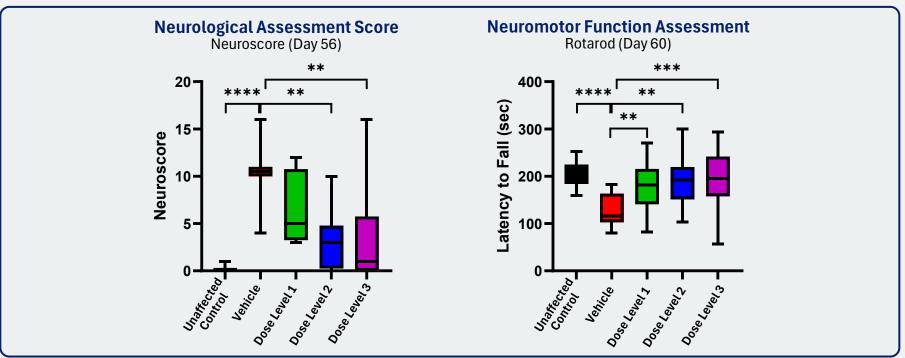


SGT-212 IMPROVES FUNCTION IN THE NEUROLOGIC MOUSE MODEL





Neuronal proof-of-concept achieved in disease-relevant knockout mouse model (nKO)



n: 16 per group | Asterisks indicate statistical significance between groups (**p<0.01, ****p<0.0001) based on the Kruskal-Wallis with Dunn's multiple comparison test to compare each group to the vehicle-treated Fxn nKO group.

The neurologic score assessment was used to assess the severity of ataxia. | The RotaRod test evaluates coordination and balance by measuring the time to fall for mice running on a spinning rod that progressively accelerates – a decreased latency to fall indicates neuromotor impairment.

SGT-212 WAS WELL TOLERATED IN NON-HUMAN PRIMATES



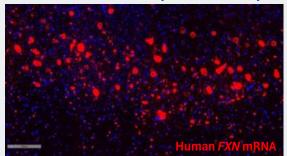


Confidence in Dual Route of Administration, Informed by Exhaustive Exploration of Possible Routes

SGT-212 NHP Tox Study Findings

- SGT-212 GLP Tox: Biodistribution and Safety explored, up to 365 days post-dosing, via dual ROA (IV/IDN)
- Dose-dependent & long-term biodistribution in tissues was associated with corresponding transgene expression in heart, dentate nucleus, and DRG
- The precision MRI-guided IDN injection procedure was safe and well tolerated by NHPs
- The proposed clinical IDN and IV dose levels demonstrated no treatment-related findings (both in CNS and non-CNS)
- The proposed clinical IDN and IV dose levels elicited therapeutically relevant levels of FXN expression

Dentate Nucleus (Cerebellum)



Heart



Human FXN
Transgene
Expressed in
Disease-Relevant
Tissues

Representative Images | Data on file

CONCLUSIONS



Robust Nonclinical Package Supports Potential Efficacy in Cardiac and Neuro Manifestations of Disease and the Commencement of a FIH Phase 1b Trial

- The novel AAV FXN gene therapy (SGT-212) for Friedreich's ataxia demonstrates potential in treating the disease.
- SGT-212 has shown improved survival and functional outcomes in both neuronal and cardiac KO mouse models, indicating its potential as an effective treatment for Friedreich's ataxia.
- · Improved mitochondrial function observed in mouse model of cardiomyopathy.
- SGT-212's showed a favorable safety profile. Dual route dosing regimen was well tolerated in nonhuman primates, with no treatment-related findings observed at the proposed clinical doses
- FALCON clinical trial evaluating SGT-212 is active (ClinicalTrials.gov ID: NCT07180355)