ENCODED THERAPEUTICS, INC.
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Encoded Therapeutics Announces $135 Million Series D Financing to Support First Clinical Trials in SCN1A+ Dravet Syndrome and Advance Preclinical Pipeline of Gene Therapies for Debilitating Neurological Disorders

- Financing led by GV with participation from Matrix Capital Management, ARCH Venture Partners, Illumina Ventures, RTW Investments, Boxer Capital, Nolan Capital, HBM Genomics, Menlo Ventures, Meritech Capital, Farallon Capital Management, and SoftBank Vision Fund 2
- ETX101, Encoded's lead asset, was granted Orphan Drug Designation (ODD) and Rare Pediatric Disease Designation by FDA for the treatment of SCN1A+ Dravet Syndrome
- Encoded plans to initiate ENVISION, an observational study in SCN1A+ Dravet Syndrome, in the second half of 2020 and Phase I clinical trials of ETX101 in 2021

SOUTH SAN FRANCISCO, Calif. – Encoded Therapeutics, Inc. (Encoded), a precision gene therapy company, today announced it has raised $135 million in an oversubscribed Series D financing. The company also announced that its lead asset, ETX101, was granted Orphan Drug Designation (ODD) and Rare Pediatric Disease Designation by the U.S. Food and Drug Administration (FDA) for the treatment of *SCN1A*+ Dravet Syndrome.

GV (formerly Google Ventures) led the Series D financing with participation from Matrix Capital Management, ARCH Venture Partners, Illumina Ventures, RTW Investments, Boxer Capital, Nolan Capital, HBM Genomics, Menlo Ventures, Meritech Capital, Farallon Capital Management, SoftBank Vision Fund 2[1], and additional unnamed investors.

"I am incredibly proud of the progress our organization has made over the past year. We have built an outstanding team, further advanced ETX101 towards the clinic, applied our technology to a series of pipeline programs, and expanded our capabilities to become a fully integrated organization. We are grateful to our investors for supporting our vision to transform patients' lives with cell type-selective genetic medicines," said Encoded co-founder and chief executive officer, Kartik Ramamoorthi, Ph.D.

"Since 2019, our company has attracted some of gene therapy's most experienced executive leaders to prepare ETX101 for the clinic and beyond. This well-rounded team has made significant advances in manufacturing, clinical development, and regulatory affairs for ETX101. By coupling these with an innovative discovery engine, Encoded is advancing its preclinical pipeline of gene therapies to patients suffering from devastating pediatric CNS diseases," said Encoded's board chairman, Sean Nolan.

Encoded's discovery engine combines biological and computational approaches to identify and screen human DNA sequences known as regulatory elements at a high throughput scale. The resulting multi-dimensional, large scale datasets are leveraged to design optimal gene therapy expression cassettes which more precisely control transgene expression. By recapitulating natural patterns of gene expression, the resulting gene therapy vectors can provide maximal therapeutic benefit, minimize off-target expression, and address genetic disorders that have previously been considered untreatable.

David Schenkein, M.D., general partner and co-leader of GV's life sciences team, will join the Encoded Board of Directors as an observer. "Encoded's cutting edge platform has the potential to

impact a broad range of diseases across different organ systems. Importantly, Encoded has translated this innovation into a one-time, first-in-class precision gene therapy candidate for the treatment of *SCN1A*+ Dravet Syndrome, a devastating pediatric disease with significant unmet medical need. I am enthusiastic to work with this top-tier team in their mission to treat these underserved patients and advance a portfolio of innovative medicines," said Dr. Schenkein.

The company also announced that ETX101 was granted Orphan Disease and Rare Pediatric Disease Designation by FDA. Both programs offer incentives for the development of therapeutics for underserved populations.

Proceeds from the Series D will be used to conduct clinical trial activities including a natural history study to better understand the progression of *SCN1A*+ Dravet Syndrome as well as first-in-human trials for ETX101. Additionally, the funds will support progression of the company's pipeline of gene therapies being evaluated for additional pediatric CNS disorders.

About Encoded

Encoded Therapeutics, Inc., is a biotechnology company developing precision gene therapies for a broad range of severe genetic disorders. Seeded by Venrock, ARCH Venture Partners, Illumina Ventures, and Matrix Capital Mangament, our mission is to realize the potential of genomics-driven precision medicine by overcoming key limitations of viral gene therapy. We focus on delivering life-changing advances that move away from disease management and towards lasting disease modification. We are advancing our lead asset, ETX101, for the treatment of *SCN1A*+ Dravet Syndrome. For more information, please visit www.encoded.com.

About Dravet Syndrome

Dravet syndrome is a rare, severe genetic disorder that occurs in approximately 1 in 16,000 births worldwide. The disorder is characterized by uncontrolled seizures, ataxia, significant developmental delays, and an increased risk of early mortality due to sudden unexpected death in epilepsy (SUDEP). The majority of Dravet Syndrome cases are caused by loss-of-function mutations in the *SCN1A* gene. Current treatments reduce seizures but do not address the underlying cause of the disorder-SCN1A haploinsufficiency. More information about Dravet Syndrome can be found at www.dravetfoundation.org.

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1. As of the date of this press release, SoftBank Group Corp. has made capital contributions