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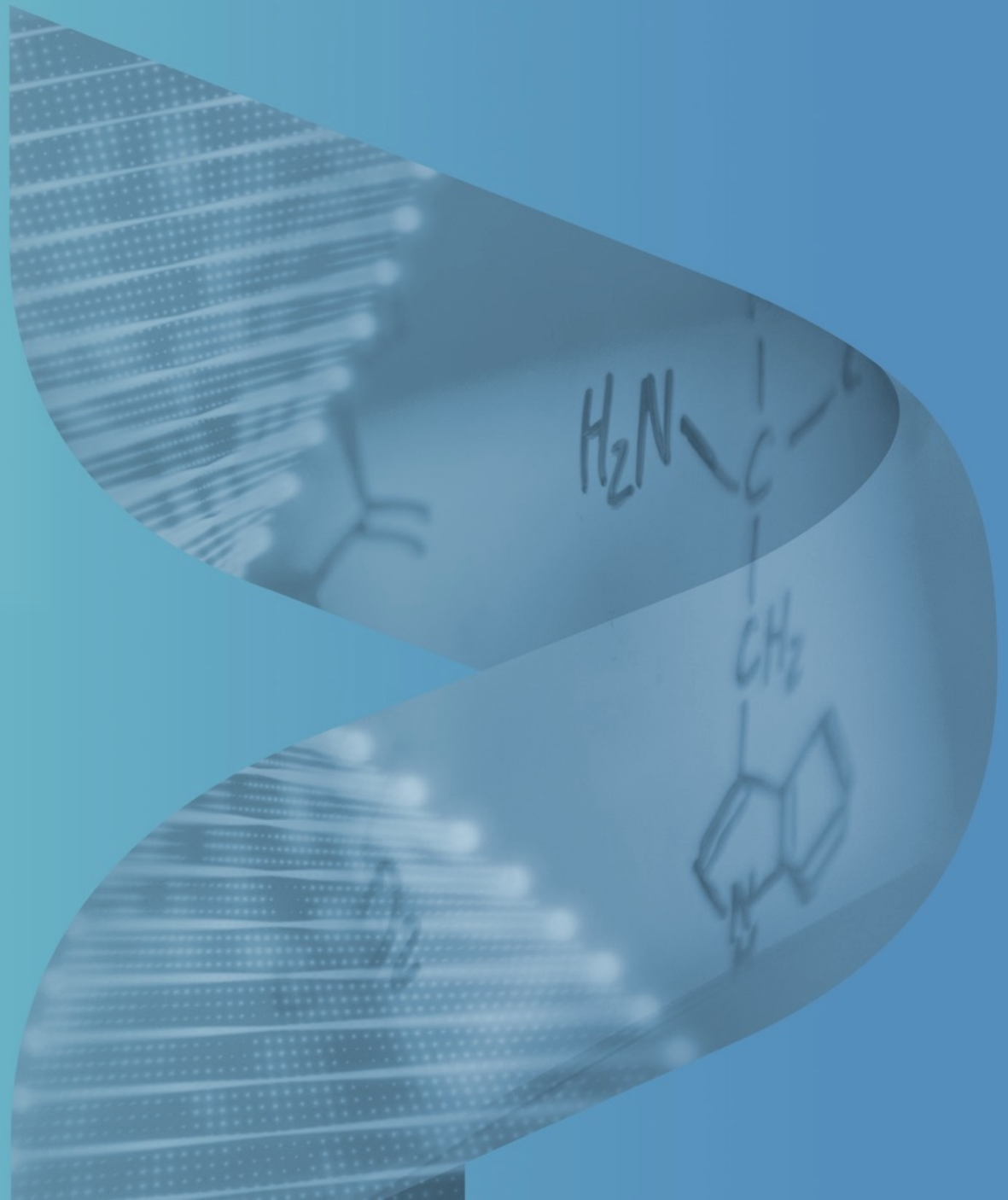
FREEDOM-DM1
15 mg/kg Cohort Data Update

September 2025



Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. These statements may be identified by words such as “aims,” “anticipates,” “believes,” “could,” “estimates,” “expects,” “forecasts,” “goal,” “intends,” “may,” “plans,” “possible,” “potential,” “seeks,” “will,” and variations of these words or similar expressions that are intended to identify forward-looking statements. Any such statements in this presentation that are not statements of historical fact may be deemed to be forward-looking statements. These forward-looking statements include, without limitation, statements regarding the potential of our EDO platform to deliver higher levels of oligonucleotide to the nuclei, the therapeutic potential and safety profile of PGN-EDODM1 based on data from the 5, 10 and 15 mg/kg cohorts of the FREEDOM-DM1 study, our expectations regarding the potential for significant correction of mis-splicing with more doses of PGN-EDODM1 over a longer treatment period to potentially provide improved functional benefit for patients with DM1, the design, initiation and conduct of clinical trials, including expected timelines for our FREEDOM2-DM1 trial, and ongoing and planned regulatory interactions.

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This presentation discusses PGN-EDODM1, an investigational therapy, that has not been approved for use in any country, and is not intended to convey conclusions about their efficacy or safety. There is no guarantee that PGN-EDODM1 or any other investigational therapy will successfully complete clinical development or gain regulatory authority approval.

Myotonic Dystrophy Type 1 Overview and EDO Platform

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

Myotonic Dystrophy Type 1 Overview and Unmet Medical Need

Overview

- CUG expansion in the *DMPK* gene
- Onset of symptoms variable-childhood to adulthood
  - Myotonia
  - Muscle weakness
  - Cardiac arrythmias
  - Loss of lung function
  - Fatigue
- Average life expectancy is 50-60 years for non-congenital forms of DM1

Market Opportunity

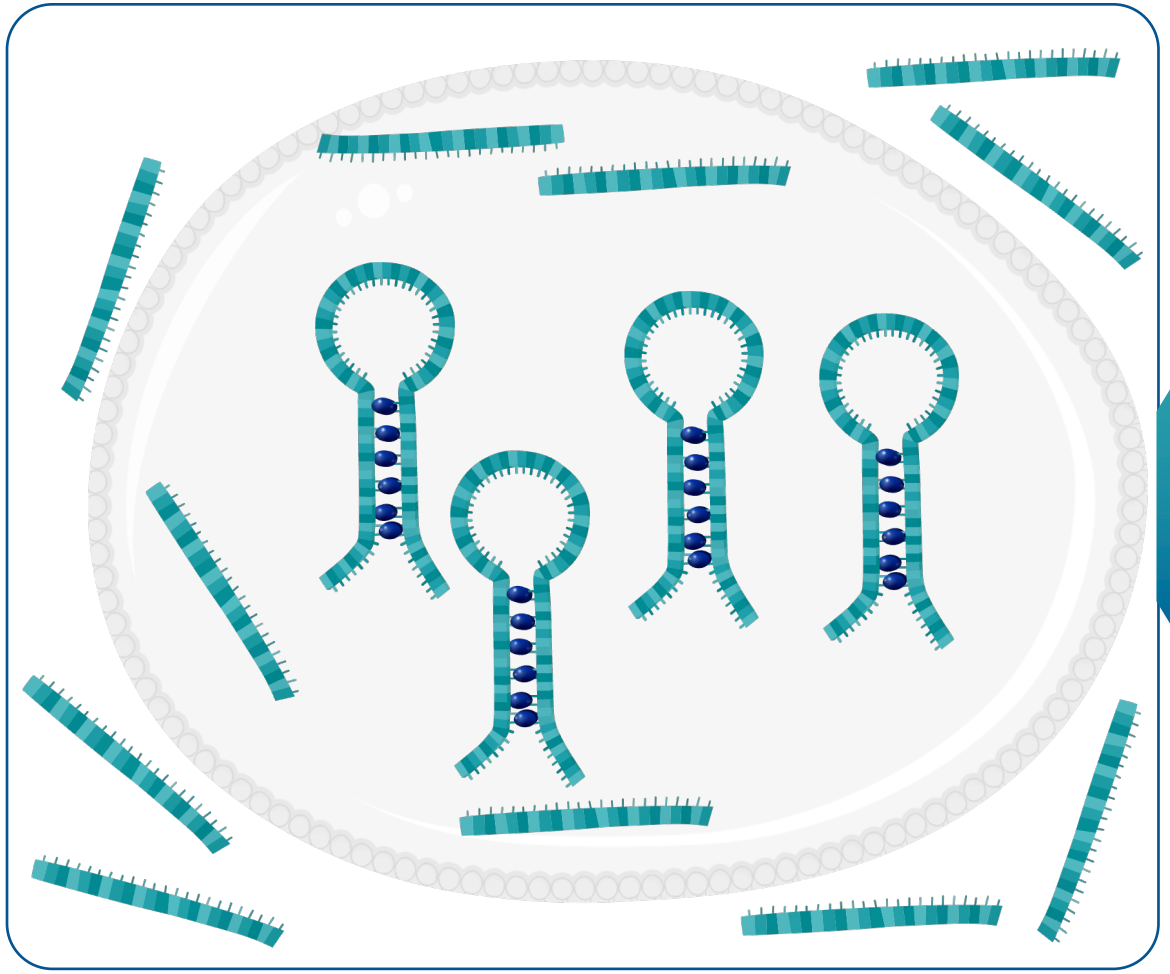
- U.S. and EU over 115,000 patients
- No approved therapies that address underlying cause of the disease

Sources: Neuroepidemiology (2022) 56 (3): 163–173., Neurology 2021 Feb 16;96(7):e1045-e1053
CUG: cytosine-uracil-guanine; *DMPK*: dystrophia myotonica protein kinase

DM1 is Caused by Pathogenic CUG Repeats in *DMPK* RNA

DM1 is caused by pathogenic *DMPK* transcripts

- Approximately 50% of *DMPK* transcripts are pathogenic while the remaining *DMPK* transcripts are normal[1]
- Pathogenic *DMPK* transcripts containing cytosine-uracil-guanine (CUG) repeat sequences form hairpin loops
- These hairpin loops trap MBNL1 proteins
- MBNL1 is a splicing factor required for processing multiple RNAs into proteins accurately



Trapped MBNL1 is inactive and results in mis-splicing

DMPK transcript Bound MBNL1 (inactive)

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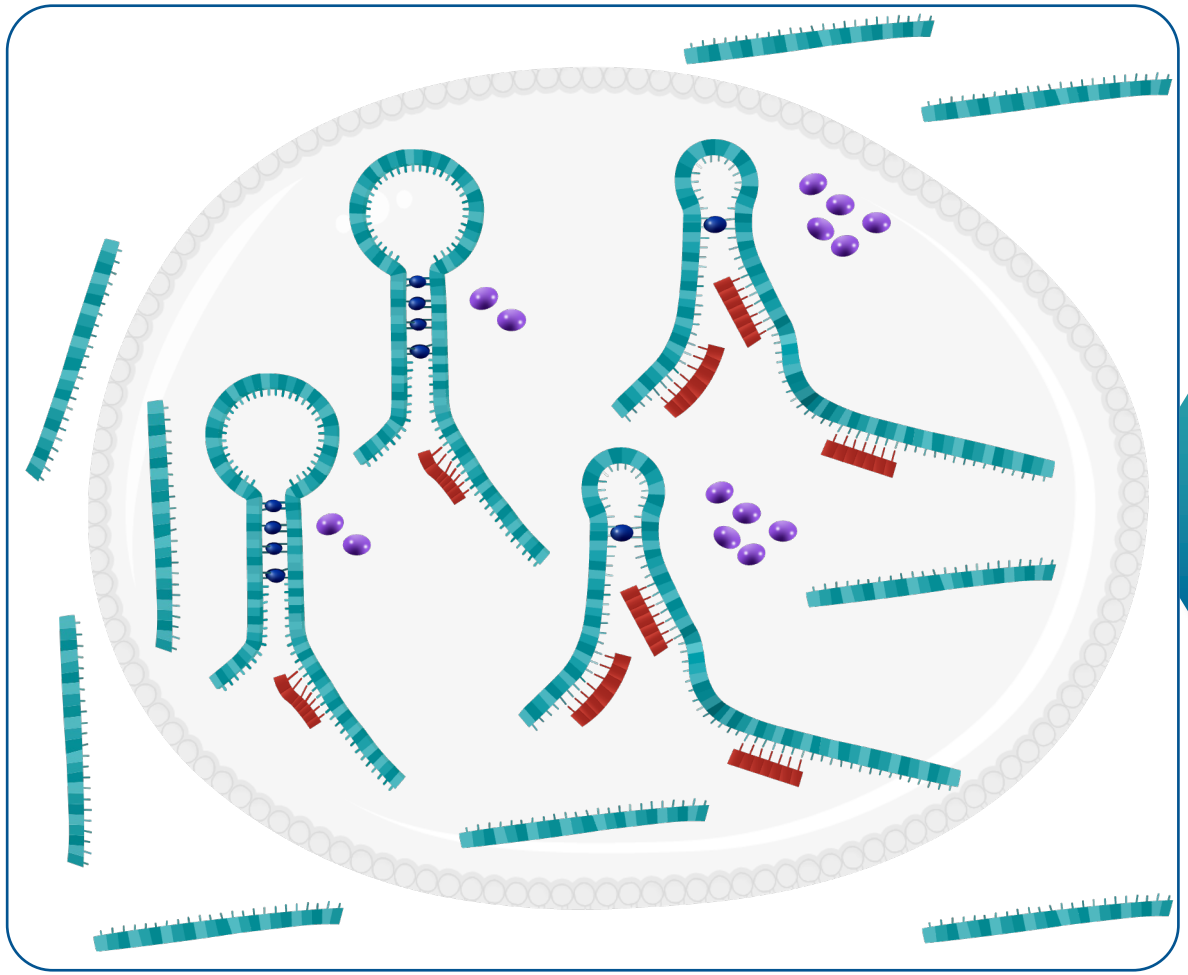
1. Wojciechowska, et al., Quantitative Methods to Monitor RNA Biomarkers in Myotonic Dystrophy, *Nature*, April 12, 2018

PGN-EDODM1 Blocking Approach Targets Only the Pathogenic *DMPK* RNA

PGN-EDODM1 binds selectively to the pathogenic *DMPK* transcript

- PGN-EDODM1 is engineered to bind selectively to the pathogenic CUG repeat expansion present in *DMPK* transcript
- This reduces the ability of these CUG repeats to form hairpin loops and sequester RNA splicing proteins, including MBNL1, in the nucleus



Liberated MBNL1 restores correct splicing

PGN-EDODM1 | Bound MBNL1 (inactive) | Free MBNL1 (active)

FREEDOM-DM1
Overview and Results

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

Freedom
DM1
FREEDOM Phase 1

Study Overview

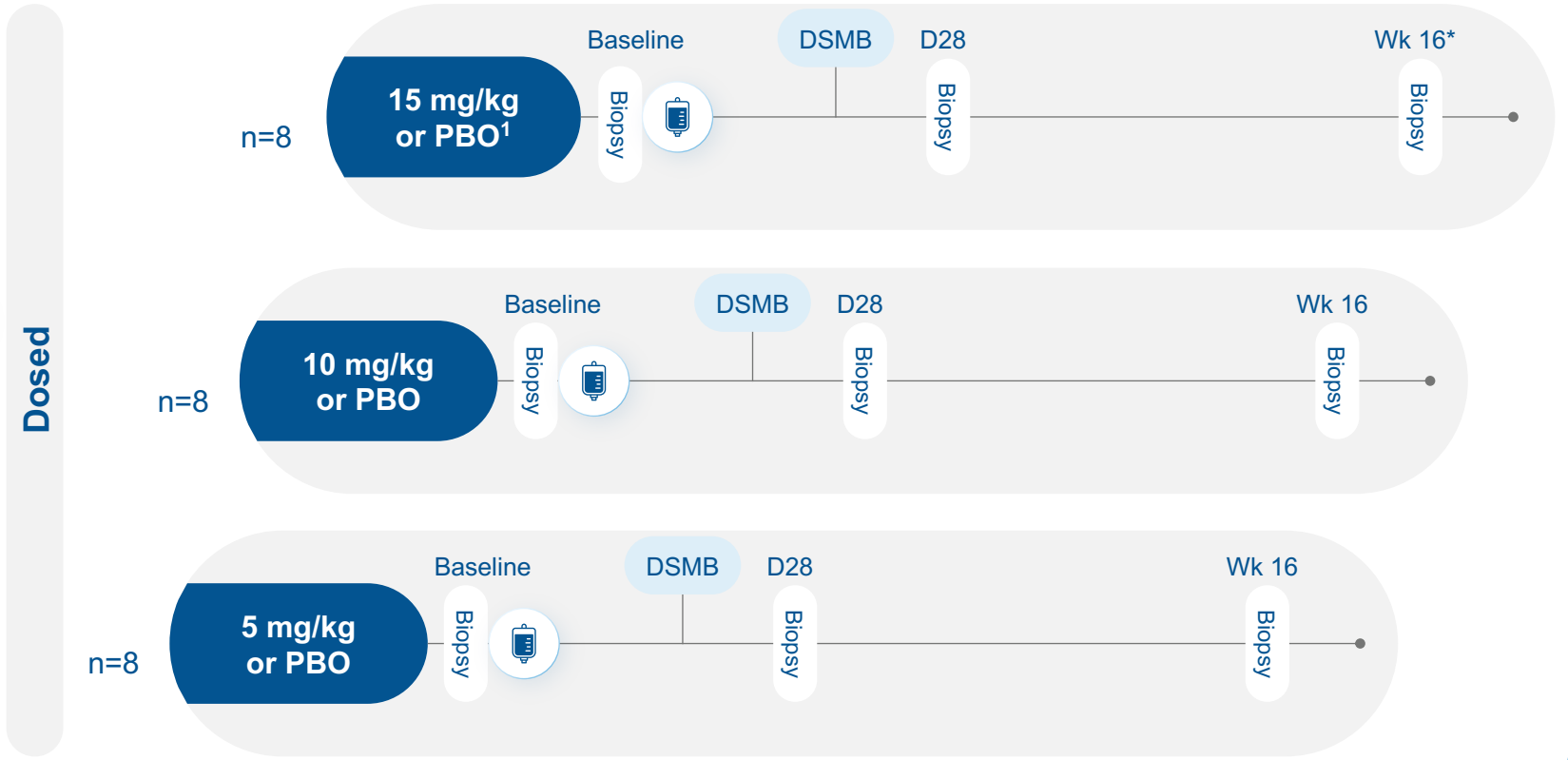
Multinational, randomized, double-blind, placebo-controlled SAD study in patients

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

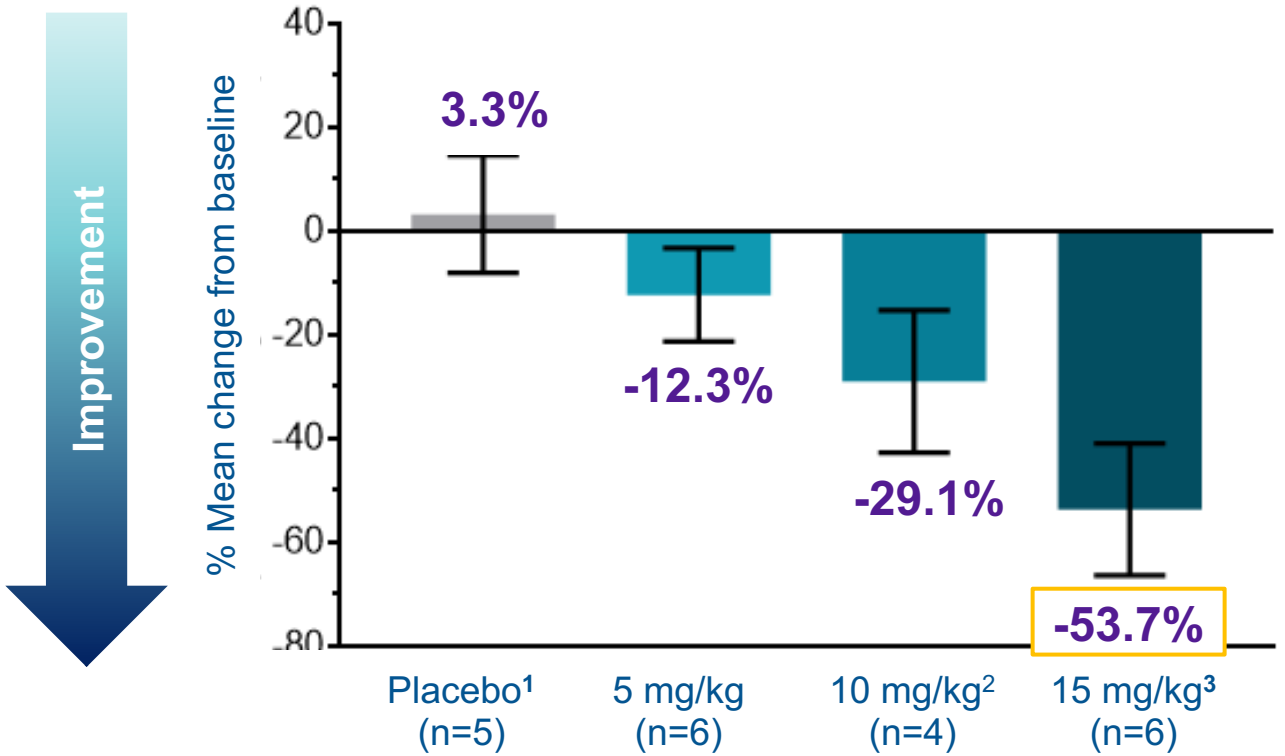
Single Dose PGN-EDODM1 or Placebo (randomized 3:1)



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

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

Splicing Index Changes: 22-Gene Panel* at D28



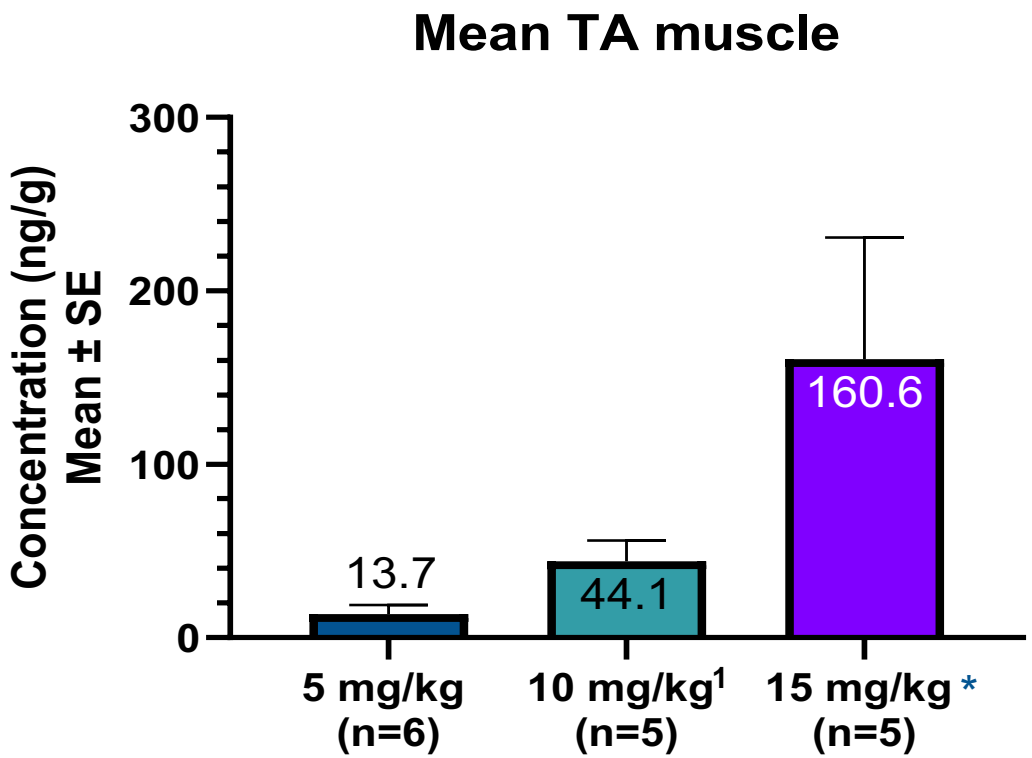
100%
of patients in the 15 mg/kg cohort responded to treatment with PGN-EDODM1

* 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



1. One subject at 10 mg/kg did not have biopsy collected at day 28 and was excluded from tissue quant analysis
*One subject at 15mg/kg received 77% of the full dose. Due to limited amount of biopsy, one subject at 15 mg/kg was excluded from tissue quant analysis

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 required[1]
- 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 dose[2]
- 1 SAE related to biopsy procedure – unrelated to PGN-EDODM1
  - Tibial arterial pseudoaneurysm – alternative biopsy needle now employed in study

Cohorts Include Placebo & Active

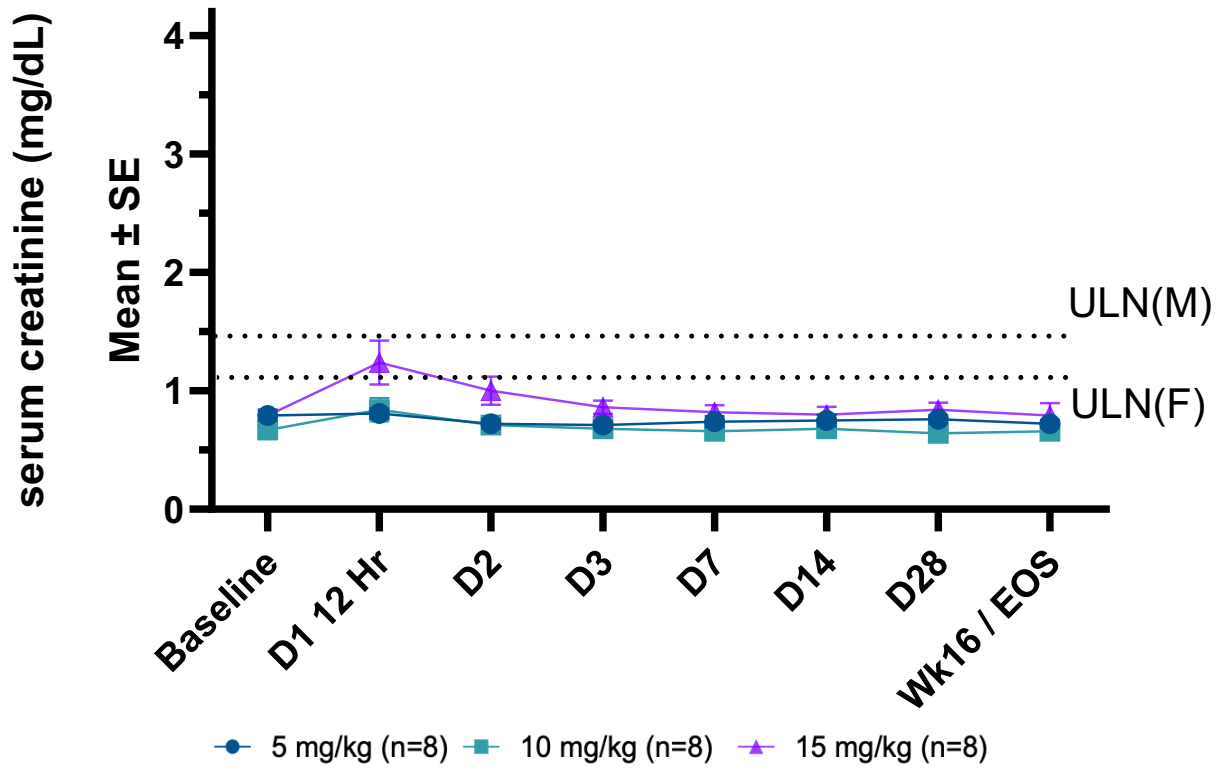
Summary of Treatment Emergent Adverse Events (TEAEs)	5 mg/kg (n=8)* n(%)	10 mg/kg (n=8)* n(%)	15 mg/kg (n=8)* n(%)
Any related TEAE	1 (13)	3 (38)	4 (50)
• Mild/Moderate • Severe	1 (13) 0	2 (25) 1 (13)	4 (50) 0 (0)
Any Serious Adverse Event (SAE)	1 (13)	2 (25)	1 (13)
Any related SAE	0	1 (13)	0 (0)
Any TEAE leading to study withdrawal, dose modification or dose interruption	0	0	1
Any TEAE leading to death	0	0	0

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

1. With the exception of 1 patient who received oral OTC antihistamines
2. Data Safety Monitoring Board reviewed AE and recommended continuation of study/dosing

PGN-EDODM1 Continues to Demonstrate Favorable Safety Profile

PGN-EDODM1 Serum Creatinine in FREEDOM*



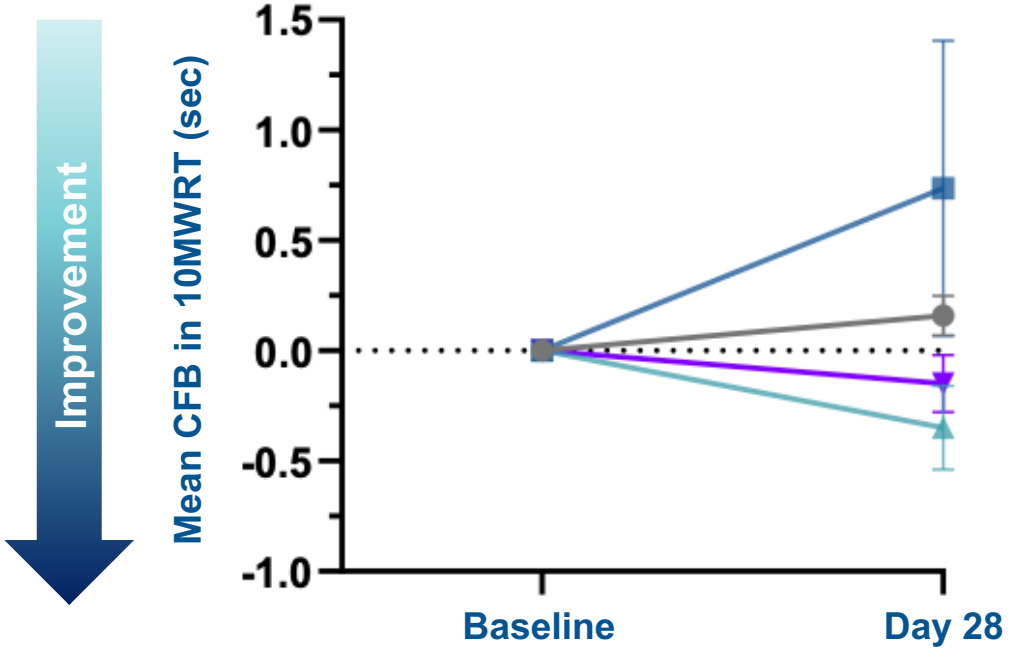
KEY TAKEAWAYS:

- 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

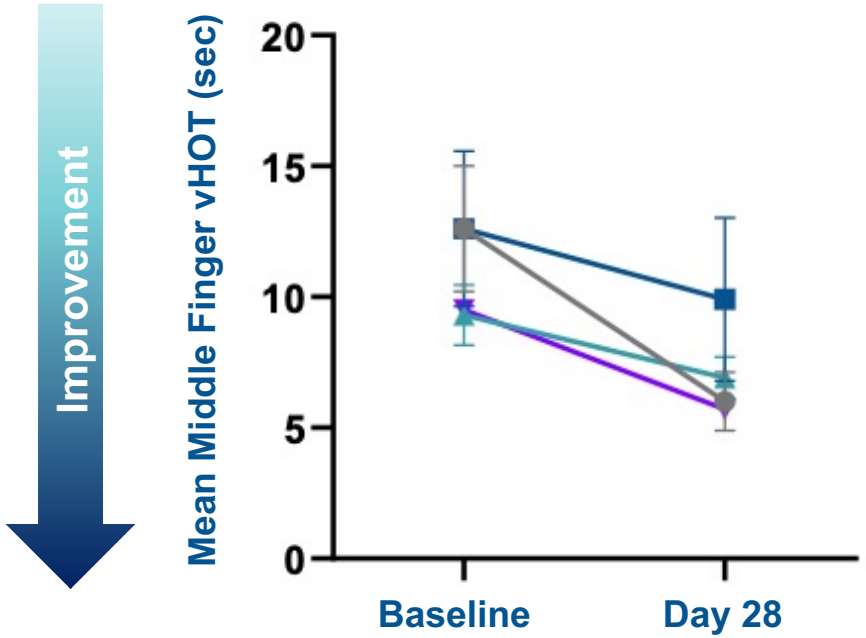
*Data collection ongoing for 15 mg/kg cohort; data current through Aug 5, 2025
BL: baseline; ULN: upper limit of normal; M: male; F: female

Functional Outcomes After Single Dose

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



Myotonia (vHOT) at D28



Placebo (n=6) 5 mg/kg (n=6) 10 mg/kg (n=6) 15 mg/kg (n=6)

vHOT: video hand opening time

Closing Remarks

PGN-EDODM1 Designed to Address the Underlying Cause of DM1

Safety & Tolerability:

- PGN-EDODM1 was generally well-tolerated across all doses
- All drug related TEAEs at 15 mg/kg were mild or moderate in severity and resolved without intervention[1]

Highest Ever Reported Mean Splicing Correction in DM1

- 100% of patients responded to PGN-EDODM1 in 15 mg/kg cohort
- More than dose-proportionate increases in splicing correction observed across doses at Day 28
- Unprecedented splicing creates potential optionality for clinical dosing

53.7% at 15 mg/kg
29.1% at 10 mg/kg
12.3% at 5 mg/kg

Robust Single-Dose Splicing Correction Supports Evaluation of Optimized Dose Regimens in MAD Study

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Splicing correction comparison is based on cross trial comparisons for exploratory purposes
1. With the exception of 1 patient who received oral OTC antihistamines

FREEDOM2 Phase 2 MAD Study Underway

Freedom 2
DM1

FREEDOM2 Study Overview

Multinational, randomized, double-blind, placebo-controlled, MAD study open in UK and Canada

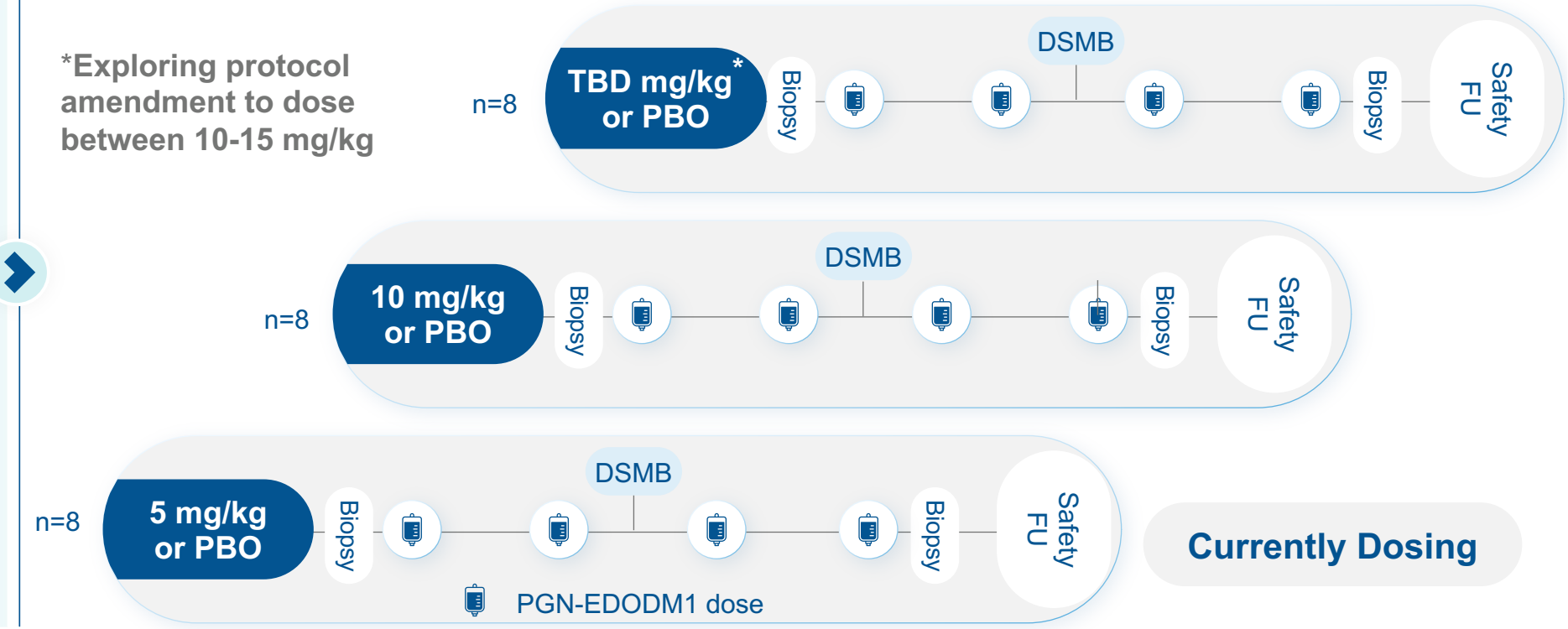
IV administration of PGN-EDODM1 or placebo every 4 weeks for a period of 12 weeks

Key endpoints: Safety, PK, correction of splicing, functional assessments: vHOT, hand grip, 10-meter walk run test

OLE open in CA and UK

4 Doses of PGN-EDODM1 or Placebo (randomized 3:1)

*Exploring protocol amendment to dose between 10-15 mg/kg



Currently Dosing

DSMB: data safety monitoring board; FU: follow-up; IV: intravenous; MAD: multiple-ascending dose; PBO: placebo; PK: pharmacokinetics; vHOT: video hand opening test; OLE: open label extension

FREEDOM Study Exceeded Splicing Correction Objectives, Positioning FREEDOM2 for Important Readouts in 2026

FREEDOM STUDY GOALS:

PRIMARY: SAFETY

- ☑ Favorable emerging safety profile

EXPLORATORY: PD (SPLICING)

- ☑ Unprecedented splicing correction achieved with single dose

PHASE 2 FREEDOM2 (MAD)

- **Currently dosing** 5 mg/kg cohort
- 10 mg/kg cohort expected to **begin dosing** in Q1 2026

UPCOMING PLANNED READOUTS:

Q1 2026: FREEDOM2 5 mg/kg clinical results

H2 2026: FREEDOM2 10 mg/kg clinical results

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