**Korro Bio** is an RNA editing company focused on the discovery and development of a new class of precision genetic medicines for both rare and highly prevalent diseases.

RNA editing is a natural physiological process that occurs in cells, including a mechanism mediated by an enzyme called Adenosine Deaminase Acting on RNA ("ADAR"). Korro Bio’s RNA editing approach involves co-opting this endogenous editing system via a proprietary engineered oligonucleotide to introduce precise edits to RNA. This unique technology enables the development of therapeutic candidates that deliver the functional benefits of gene therapy with a transient, titratable and specific treatment regimen, offering the potential to advance genetic medicines beyond rare genetic diseases into larger patient populations with common diseases.

**AATD Disease Overview**

- Inherited genetic disorder that can cause severe progressive lung and liver disease due to a lack of normal alpha-1 antitrypsin protein ("A1AT")
- Highly prevalent
- 3.4 million individuals worldwide with deficiency allele combinations
- Results from mutations in the SERPINA1 gene; disease severity is greater in patients with mutations in both copies of this gene (homozygous ("PiZZ") genotype) than those with mutations in only one copy of the gene (heterozygous ("PiMZ") genotype)
- ~100,000 individuals in the U.S. have the more severe PiZZ genotype
- Existing therapies for AATD are minimally effective and do not adequately address lung and liver manifestations
- Opportunity to improve the existing standard of care and expand the treated population
- $3+ billion market opportunity

**About Our AATD Program**

**Korro Approach Provides Multiple Potential Advantages**

- Tailored disease modifying treatment option to address the heterogeneity of the AATD population
- Disease modifying therapy for both lung and liver manifestations
- Potential to enable physiologic regulation of A1AT using endogenous ADAR
- Uniform distribution of drug to liver cells to maximize editing
- Efficient delivery using a proven lipid nanoparticle (LNP) system

**About Our OPERA™ Platform**

**Proprietary platform for RNA editing: Oligonucleotide Promoted Editing of RNA (OPERA)**

- Leverages a natural process (known as Adenosine Deaminase Acting on RNA, or ADAR) that many species, including humans, use to make transient, reversible changes to genetic instructions
- OPERA enables the careful repair and modulation of disease-causing mutations and protein function
- Opens new possibilities for diseases in which progress with existing technologies has been slow to materialize
- Uniquely positioned to expand the frontier of genetic medicines with innovative RNA editing-based therapies

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**Stay in Touch**

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# Deep Pipeline with Multiple High-Value Targets

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<th>Concept</th>
<th>Indication</th>
<th>Target</th>
<th>Discovery</th>
<th>Preclinical Development</th>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Phase 3</th>
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1. Subject to submission of an Investigational New Drug (IND) application to the U.S. Food and Drug Administration (FDA) and authorization to proceed.

2. Editing measured as number of transcripts.

## Key Milestones for AATD Achieved

- **In vitro activity**
  >50% editing\(^2\) in human cells with Z mutation

- **In vivo activity**
  >50% editing\(^2\) single dose in PiZ transgenic mice

- **Durability**
  QW dosing in PiZ mice with >50% editing

- **Translation in NHPs**
  Editing in WT SERPINA1 in multiple NHPs
  - NHPs don’t harbor E342K mutation

- **Demonstrated increase of normal A1AT protein to 85% of total protein in circulation**

## Upcoming Milestones for AATD

- **4Q 2023** Expected close of merger and concurrent $117M private financing
- **2H 2023** Nominate a development candidate for AATD program
- **2H 2024** Submit regulatory filing to begin clinical trials
- **2H 2025** Potential interim clinical data readout for AATD

## Financing History

**July 14, 2023: Merger with Frequency Therapeutics and a planned concurrent $117M financing**

Co-Lead by Surveyor Capital (a Citadel company) and Cormorant Asset Management and participation from Atlas Venture, NEA, Platanus, Qiming Venture Partners USA, MP Healthcare Venture Management, Eventide Asset Management, Fidelity Management & Research Company LLC, Invus, Point72, Verition Fund Management, Monashee Investment Management, Sixty Degree Capital and additional investors

**January 5, 2022: $116M Series B financing**

Led by Eventide Asset Management, with participation from new investors Fidelity Management & Research Company LLC, Invus, Point72, Verition Fund Management, Monashee Investment Management, Sixty Degree Capital and an additional healthcare specialist fund

**September 10, 2020: $91.5M Series A financing**

Led by Wu Capital with participation from current investors, Atlas Venture and New Enterprise Associates

## Executive Leadership Team

- **Ram Aiyar, PhD** – President and Chief Executive Officer
- **Steve Colletti, PhD** – Chief Scientific Officer
- **Vineet Agarwal** – Chief Financial Officer
- **Todd Chappell** – SVP, Strategy and Portfolio Planning
- **Shelby Walker** – SVP, General Counsel
- **Venkat Krishnamurthy, PhD** – SVP, Head of Platform
- **Stephanie Engels** – SVP, HR, People and Culture