KORRO BIO

Corporate Factsheet

July 2023

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

Stay in Touch

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Deep Pipeline with Multiple High-Value Targets

CONCEPT	INDICATION	TARGET	DISCOVERY	PRECLINICAL DEVELOPMENT	PHASE 1	PHASE 2	PHASE 3	WHOLLY OWNED?
Repairing a pathogenic variant	Alpha-1 anti-trypsin deficiency	SERPINA1			Regulatory filing expected 2H'24[1]			✓
Repairing a pathogenic variant	Parkinson disease	LRRK2						✓
Disrupting protein-protein-interaction	Severe alcoholic hepatitis	Undisclosed						✓
Preventing protein aggregation	Amyotrophic lateral sclerosis	TDP43						✓
Selectively modulating ion channels	Subsets of pain	Nav 1.7						✓
Activating kinases	Cardiometabolic	Undisclosed						✓

1. Subject to submission of an Investigational New Drug (IND) application to the U.S. Food and Drug Administration (FDA) and authorization to proceed

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

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

Financing History

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

Co-Led 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

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2. Editing measured as number of transcripts