ReCode Therapeutics Announces Closing of Extension to Series B Financing

Total of $260 million in Series B funding includes an additional $50 million from existing and new investors, Bioluminescence Ventures and Solasta Ventures

Menlo Park, Calif. – September 19, 2023 – ReCode Therapeutics, a clinical-stage genetic medicines company using precision delivery to power the next wave of mRNA and gene correction therapeutics, today announced the closing of an extension to its Series B financing, raising an additional $50 million, and the appointment of Kouki Harasaki, Ph.D., founding and managing partner of Bioluminescence Ventures (BLV), to the company's board of directors.

The company recently concluded a final extension to its Series B financing, raising an additional $50 million, for a total of $260 million in Series B funding.

- New investors in the extension include BLV and Solasta Ventures
- The new investor proceeds were supported with strong support from existing investors, including OrbiMed Advisors, AyurMaya, an affiliate of Matrix Capital Management, Leaps by Bayer, Vida Ventures, MPM Capital, Pfizer Ventures, EcoR1 Capital, Sanofi Ventures and Amgen Ventures, among others
- Proceeds from the financing will be used to advance ReCode's primary ciliary dyskinesia and cystic fibrosis clinical development programs and to expand the company's proprietary Selective Organ Targeting (SORT) lipid nanoparticle (LNP) pipeline to include mRNA and gene correction therapeutics for central nervous system, lung, liver and musculoskeletal indications

Dr. Harasaki is founding and managing partner at BLV. He brings more than 25 years of biomedical science experience in multiple therapeutic areas across major health systems, research institutes, biopharmaceutical corporations, technology companies and venture capital firms. Prior to founding BLV, he was managing director at M12/Microsoft Ventures, where he led life science investments and helped develop Microsoft's corporate strategy in the field. Before M12, Dr. Harasaki was a senior partner at Andreessen Horowitz.

"We are delighted to welcome Kouki to the board of directors and are confident his broad experience across a number of key areas such as drug discovery, strategy, finance and business development will be invaluable in guiding ReCode as it advances and expands it robust clinical development plans in a number of important genetic medicine indications," said Shehnaaz Suliman, M.D., MBA, M.Phil., chief executive officer, ReCode Therapeutics. "We are excited with our progress to the clinic as we advance our SORT LNP delivery platform, the first technology to enable highly targeted delivery of genetic medicines to organs, tissues and cells including and beyond the liver."

"I am excited to join the ReCode team at this important juncture in its development. At BLV, we are focused on funding next generation therapeutics platforms and developing first- and best-in-class programs. ReCode, with its cutting-edge genetic medicine platform, is well aligned with our mission," said Dr. Harasaki. "I look forward to working with the board and the senior leadership team at ReCode

to advance the next wave of genetic medicines to address a wide range of medical needs not possible with current therapies."

"Throughout 2023, we made tremendous progress entering the clinic, strengthening our financial position and building out our leadership team to support our genetic medicines clinical development programs. We are delighted with the continued high-level of interest in our novel approach to the targeted delivery of genetic medicines from premier venture investors. We remain focused on achieving important upcoming clinical milestones, including dosing the first patients in our Phase 1 trial of RCT1100 for primary ciliary dyskinesia and we are also on track to file a number of investigational new drug applications with global regulators for RCT2100, our cystic fibrosis candidate, later this year," added Dr. Suliman.

About ReCode Therapeutics
ReCode Therapeutics is a clinical-stage genetic medicines company using precision delivery to power the next wave of mRNA and gene correction therapeutics. ReCode's Selective Organ Targeting (SORT) lipid nanoparticle (LNP) platform enables highly precise and targeted delivery of genetic medicines directly to the organs and cells implicated in disease, enabling improved efficacy and potency. ReCode's lead programs include RCT1100 for the treatment of primary ciliary dyskinesia caused by pathogenic mutations in the DNAI1 gene, and RCT2100 for the treatment of the 10-13 percent of cystic fibrosis patients who have Class I mutations in the CFTR gene and do not respond to currently approved CFTR modulators. RCT1100 and RCT2100 are inhaled disease-modifying mRNA-based therapies formulated using the SORT LNP delivery platform. ReCode is expanding its pipeline to develop potential therapies for other rare and common genetic diseases including musculoskeletal, central nervous system, liver and infectious disease indications.

ReCode's SORT LNP platform was described by Nature as one of the "Seven Technologies to Watch in 2022" and the company was named among Fierce Biotech's "Fierce 15" as one of the most promising early-stage biotechnology companies. ReCode has also been recognized by the San Francisco Business Times and Silicon Valley Business Journal as a Best Place to Work. For more information, visit www.recodetx.com and follow us on LinkedIn.

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