ReCode Therapeutics Raises Oversubscribed Series B Financing Round of $80 Million

- *Financing co-led by Pfizer Ventures and EcoR1 Capital with participation from syndicate of world-class life sciences investors*

- *Company to advance mRNA and gene correction therapies into the clinic for cystic fibrosis and primary ciliary dyskinesia*

- *ReCode's proprietary non-viral lipid nanoparticle (LNP) delivery platform to generate a deep pipeline of therapies that target the lung, liver and other extra-hepatic tissues*

- *Company to expand internal manufacturing capabilities to support research and clinical programs*

Menlo Park, Calif. and Dallas, Texas – **October 21, 2021** – ReCode Therapeutics (the "Company"), a biopharmaceutical company pioneering disease-modifying genetic medicines using its proprietary LNP delivery platform, today announced the closing of an $80 million Series B financing round co-led by Pfizer Ventures and EcoR1 Capital. New investors include Sanofi Ventures, funds managed by Tekla Capital Management LLC, Superstring Capital and NS Investment. Existing investors who participated included OrbiMed, Vida Ventures, MPM Capital, Colt Ventures, Hunt Technology Ventures, L.P., and Osage University Partners (OUP). The proceeds from the Series B financing will be used to drive ReCode's lead programs in primary ciliary dyskinesia (PCD) and cystic fibrosis (CF) into human clinical studies, expand the pipeline of treatments for patients with life-limiting genetic respiratory diseases, advance its LNP platform for organ-specific delivery of RNA and gene correction therapies and increase internal manufacturing capabilities.

"ReCode is working to unleash the power of genetic medicine by delivering therapies with our novel LNP platform, which has the potential to reach across a broad spectrum of diseases involving multiple organs and tissues," said David Lockhart, Ph.D., CEO and president, ReCode Therapeutics. "The significant capital secured from such a respected group of investors, known for backing innovative biotechnology companies, enables us to accelerate delivery of impactful medicines to thousands of patients with genetic respiratory diseases in need of options, including those with CF and PCD."

In connection with the closing of the financing, Rana Al-Hallaq, Ph.D., a partner at Pfizer Ventures and executive director for Pfizer Worldwide Business Development, has joined the ReCode board of directors. "Through this investment, we are excited to support ReCode in its development of these novel LNPs, which we believe, if successful, may significantly expand the potential of genetic medicine across therapeutic areas," Al-Hallaq said.

Oleg Nodelman, founder and portfolio manager of EcoR1 Capital also joined ReCode's Board of Directors in connection with the financing. "We are excited to co-lead ReCode's Series B financing and to support the company as they advance their unique technology that enables the delivery of novel genetic

medicines to target organs, tissues and cells. ReCode's platform has the potential to unlock vast capabilities unaddressable by first-generation mRNA and gene editing programs and enable development of therapeutics for patients with diseases that have historically been untreatable."

ReCode's lead programs are focused on the genetic respiratory diseases PCD and CF. Recent preclinical data from the Company's RNA-based CF program showed that its LNPs can deliver CFTR mRNA that restores cystic fibrosis transmembrane conductance regulator (CFTR) function in the CF patient-derived hBE cell model. Preclinical data from the Company's inhaled mRNA-based program for the treatment of PCD demonstrated that its LNP formulations successfully delivered DNAI1 mRNA to target airway epithelial cells in hBEs, mice and NHPs, and that robust ciliary activity was restored in treated DNAI1-deficient hBE cells.

About ReCode Therapeutics
ReCode Therapeutics is an integrated genetic medicines company developing disease-modifying therapeutics using its powerful LNP delivery technology to target organs and tissues beyond the liver. The Company's pipeline includes lead programs for patients with life-limiting genetic respiratory diseases, including cystic fibrosis and primary ciliary dyskinesia. The Company is leveraging its proprietary LNP platform and nucleic acid technologies and utilizing systemic and direct delivery for mRNA-mediated replacement and gene editing/correction in target cells, including stem cells. For more information, visit www.recodetx.com and follow us on Twitter @ReCodeTx and LinkedIn.

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