Beacon Therapeutics Raises $170 Million in Series B Funding to Advance Development of Ophthalmic Gene Therapies

- *Financing led by life sciences venture capital firm Forbion, alongside existing investors Syncona and Oxford Science Enterprises, as well as new investors TCGX and Advent Life Sciences*
- *Round will accelerate the development of lead asset AGTC-501 and broader pipeline*
- *Beacon appoints Dmitrij Hristodorov, Wouter Joustra, and Cariad Chester to Board of Directors; Dominic Schmidt joins as a Board Observer*

London, UK and Cambridge, Mass., July 3, 2024 – Beacon Therapeutics Holdings Limited ('Beacon Therapeutics' or 'the Company'), a leading ophthalmic gene therapy company with a mission to save and restore the vision of patients with blinding retinal diseases, today announced it has raised $170 million in Series B funding.

Forbion led the financing, which included existing investors Syncona Limited, Oxford Science Enterprises and the University of Oxford, as well as initial investments from TCGX and Advent Life Sciences. The funds will be used to support the continued clinical development of Beacon's lead asset, AGTC-501 for X-Linked Retinitis Pigmentosa (XLRP) and generate Phase 1/2 clinical trial data for the Company's Dry Age-related Macular Degeneration (dAMD) program.

Beacon Therapeutics also appointed Dmitrij Hristodorov and Wouter Joustra, General Partners of Forbion, and Cariad Chester, Managing Partner of TCGX, to its Board of Directors. Dominic Schmidt, General Partner of Advent Life Sciences, joins as a Board Observer.

Beacon is focused on both orphan and prevalent diseases, including XLRP, a blinding orphan disease for which there is no available treatment, as well as dAMD. AGTC-501, the Company's lead asset, is currently in a registrational clinical trial for the treatment of XLRP. AGTC-501 expresses the full length RPGR protein, thereby addressing all photoreceptor damage caused by XLRP, including both rod and cone loss.

David Fellows, Chief Executive Officer of Beacon Therapeutics, said, "We are focused on progressing our pipeline of ophthalmic gene therapies to save and restore the vision of patients with a range of prevalent and rare retinal diseases that result in blindness. I am confident that along with the addition of Dmitrij Hristodorov, Wouter Joustra and Cariad Chester to the Beacon Board, these funds will support the ongoing development of our late-stage and pre-clinical pipeline and enable acceleration of the development of AGTC-501 as we progress through the clinic and toward commercialization."

"Forbion is pleased to support Beacon Therapeutics at this critical juncture in the development of its pipeline of pioneering ophthalmic gene therapies. Beacon's deep expertise and renowned management bench give us confidence in the plan to build a leading retinal gene therapy company," shared Dmitrij Hristodorov, General Partner at Forbion.

Elisa Petris, Lead Partner at Syncona Investment Management Limited and Board Director of Beacon Therapeutics, said, "Syncona's continued backing of Beacon Therapeutics is a testament to the Company's proven leadership team and innovative approach to developing gene therapies for retinal diseases. This financing and the partnership of this high-quality syndicate will propel Beacon's pipeline and enable the Company to advance its programs for both rare and prevalent ophthalmic diseases."

Beacon has raised approximately $290 million in funding to date. This funding round follows several clinical milestones for the company, including the first patient dosed in the VISTA registrational trial for AGTC-501, the initiation of the Phase II DAWN trial and the presentation of positive 12-month interim

results of the Phase 2 SKYLINE trial at the 47th Annual Macula Society Meeting demonstrating the precision, effectiveness and safety of Beacon's therapeutic interventions.

J.P. Morgan acted as sole placement agent to Beacon Therapeutics for this transaction.

About Beacon Therapeutics
Beacon Therapeutics is an ophthalmic gene therapy company founded in 2023 to save and restore the vision of patients with a range of prevalent and rare retinal diseases that result in blindness.

The Company has an established scientific foundation that combines a late-stage development candidate to treat X-linked retinitis pigmentosa (XLRP), as well as two preclinical programs, one targeting dry age-related macular degeneration (AMD) and another targeting cone-rod dystrophy (CRD), an inherited retinal disease.

Lead development candidate AGTC-501, is a gene therapy program currently being investigated for the treatment of XLRP, an inherited monogenic recessive disorder that causes progressive vision loss in boys and young men. XLRP is predominantly caused by mutations in the retinitis pigmentosa GTPase regulator (RPGR) gene. AGTC-501 expresses the full length RPGR protein, thereby addressing the full complement of photoreceptor damage caused by XLRP, including both rod and cone loss.

Beacon Therapeutics also has access to a target generation technology platform that will identify, screen, and search secreted proteins in the ophthalmology space.

Find out more about Beacon Therapeutics at beacontx.com.

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