



Metagenomi to regain full development rights to its wholly-owned base editing and RIGS systems

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Enhances strategic flexibility and control of key gene editing technologies and programs

EMERYVILLE, Calif., May 01, 2024 (GLOBE NEWSWIRE) -- Metagenomi, Inc. (Nasdaq: MGX), a precision genetic medicines company committed to developing curative therapeutics for patients using its proprietary, comprehensive metagenomics-derived gene editing toolbox, today announced it has regained full global rights to research, develop, manufacture, and commercialize its wholly-owned gene editing technologies, including base editors and RNA-mediated integration systems (RIGS), which were previously subject to exclusive rights granted to Moderna, Inc. Metagenomi and Moderna have mutually agreed to terminate their collaboration on primary hyperoxaluria type 1 (PH1), and rights to develop the PH1 program, as well as all other rights granted under the collaboration, will be returned as part of the termination.

"We are pleased to regain full control of the development of base editing technology and RIGS systems so that we may advance them in areas of significant need, such as Alpha-1 antitrypsin deficiency and Wilson's disease," said Brian C. Thomas, Ph.D., Chief Executive Officer & Founder, Metagenomi, Inc.

Moderna's involvement in the collaboration, which includes the PH1 program, ended in conjunction with a strategic prioritization by the company. Moderna remains a Metagenomi shareholder.

This announcement represents a renewed opportunity to advance curative genetic medicine through the translation of Metagenomi's broad toolbox of wholly-owned gene editing technologies, as well as a broadened ability to engage with partners in target-specific application of these technologies.

"Over the past several years, we have built internal capabilities and expertise required to advance programs to the next phase of development," said Dr. Thomas. "In addition to exponential growth in terms of talent and footprint, we have leveraged significant private and public funding to greatly expand our gene editing toolbox, and established in-house manufacturing. With this announcement, we continue to have the opportunity to accelerate our mission to become the premier gene editing company."

Conference Call Information

The Company will discuss this announcement on a conference call today, Wednesday, May 1, at 5:00pm ET. To join and register for the call please visit the [link here](#).

About RNA-mediated integration systems (RIGS)

Our RIGS are being developed in order to encode any type of genomic modification in an RNA template, and thus create any type of genome modification necessary to address a disease. Little RIGS describes systems used for prime editing (e.g., for small genomic replacements such as transversions, transitions, insertions, and deletions), while Big RIGS describes systems capable of making large targeted genomic integrations.

About base editing, including ultra-small (SMART) systems

Our base editors are highly active and progressing towards in vivo therapeutic applications. Using PAM interacting domain engineering, we expanded the genome targetability of our base editors by 5-fold compared to SpCas9 base editors.

We identified a series of novel, highly efficient ultra-small nucleases and demonstrated our ability to engineer these systems into ultra-small base editors and prime editors. We believe our SMART base editors which are as small as 623 amino acids, represent some of the smallest editing systems in the industry. As the size of these systems is well-within the packaging limits of AAV vectors, our SMART base editors could greatly expand both the delivery and targetability options of these systems for disease targets outside the liver.

About Metagenomi

Metagenomi is a precision genetic medicines company committed to developing curative therapeutics for patients using its proprietary, comprehensive metagenomics-derived toolbox. Metagenomi is harnessing the power of metagenomics, the study of genetic material recovered from the natural environment, to unlock four billion years of microbial evolution to discover and develop a suite of novel editing tools capable of correcting any type of genetic mutation found anywhere in the genome. Its comprehensive genome editing toolbox includes programmable nucleases, base editors, and RNA and DNA-mediated integration systems (including prime editing systems and clustered regularly interspaced short palindromic repeat associated transposases). Metagenomi believes its diverse and modular toolbox positions the company to access the entire genome and select the optimal tool to unlock the full potential of genome editing for patients. For more information, please visit <https://metagenomi.com>.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. Such statements, which are often indicated by terms such as "anticipate," "believe," "could," "estimate," "expect," "goal," "intend," "look forward to," "may," "plan," "potential," "predict," "project," "should," "will," "would" and similar expressions, but are not limited to, any statements relating to our growth strategy and product development programs, including the timing of and our ability to conduct IND-enabling studies, make regulatory filings such as INDs and other applications and to obtain regulatory approvals for our product candidates, statements concerning the potential of therapies and product candidates, and any other statements that are not historical facts. Forward looking statements are based on management's current expectations and are subject to risks and uncertainties that could negatively affect our business, operating results, financial condition, and stock value. Factors that could cause actual results to differ materially from those currently anticipated include: risks relating to our growth strategy; our ability to obtain, perform under, and maintain financing and strategic agreements and relationships; risks relating to the results of research and development activities; risks relating to the timing of starting and completing clinical trials; uncertainties relating to preclinical and clinical testing; our dependence on third party suppliers; our ability to attract, integrate and retain key personnel; the early stage of products under development; our need for substantial additional funds; government regulation; patent and intellectual property matters; competition; as well as other risks described in "Risk Factors," in our most recent Form 10-K on file with the SEC. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any

change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law, and we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

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Source: Metagenomi, Inc.