Metagenomi Highlights Progress Across Therapeutic Portfolio and Outlines Anticipated Milestones

01.16.25

MGX-001 in Hemophilia A Advances Towards US and Ex-US Regulatory Interactions in 2025

NHP Proof-of-Concept Anticipated for Secreted Protein Deficiency Platform in 2025 Leveraging MGX-001 Editing Approach

On Track for One to Two Development Candidate Nominations in 2025 from Wave 1 Ionis Collaboration Programs Focusing on Cardiometabolic Indications

Cash Runway Anticipated to Support Operating Plans into 2027

EMERYVILLE, Calif., Jan. 16, 2025 (GLOBE NEWSWIRE) -- Metagenomi, Inc. (Nasdaq: MGX), a precision genetic medicines company committed to developing curative therapeutics for patients using its proprietary gene editing toolbox, today provided updates on the successful achievement of critical milestones across its therapeutic development programs and technology platforms in 2024 and anticipated milestones for 2025 and 2026.

“Our vision at Metagenomi is to create curative genetic medicines for patients by harnessing the power of our metagenomics platform,” said Brian C. Thomas, PhD, CEO and founder of Metagenomi. “We made tremendous progress toward this goal in 2024, with accomplishments including substantially advancing MGX-001, our potentially curative development candidate for hemophilia A, as well as leveraging the MGX-001 gene editing system to drive our wholly-owned programs in secreted protein deficiencies. Our partnership with Ionis in large cardiometabolic indications remains on track. We also announced advancements across our gene editing toolbox, including next-generation base editors, ultra-small nucleases and large gene integration systems. Building on this momentum, we look forward to significant additional milestones for Metagenomi in 2025 as we progress our wholly-owned and partnered programs toward the clinic.”

Recent Pipeline Advancement and Corporate Updates

MGX-001 - Hemophilia A Program:

2024 Achievements

- Declared wholly-owned Development Candidate MGX-001, engaged with FDA in initial regulatory discussions and initiated GxP manufacturing activities
- Presented data in an oral presentation at the American Society of Hematology (ASH) 66th Annual Meeting and Exposition in December 2024
    - Achieved sustained Factor VIII (FVIII) activity in an ongoing nonhuman primate (NHP) study over more than 16 months of follow-up
    - Achieved higher FVIII activity at similar integration rates with bioengineered MGX-001 FVIII construct compared to wild type FVIII construct in rodent studies

2025 and 2026 Anticipated Milestones

- 2025: Finalize ongoing NHP durability study, continue Investigational New Drug (IND) enabling efforts, and Pre-IND/ ex-US regulatory meetings to support IND/ Clinical Trial Application (CTA) submissions
- 2026: Submit IND/CTA to advance MGX-001 into first-in-human studies

Secreted Protein Deficiencies:

2024 Achievements

- Identified targets for wholly-owned therapeutic programs leveraging the albumin approach used in MGX-001 to achieve in vivo proof-of-concept in rodents

2025 and 2026 Anticipated Milestones

- 2025: Demonstrate NHP proof-of-concept for lead secreted protein deficiency target
- 2026: Nominate Development Candidate for lead secreted protein deficiency target

Cardiometabolic Programs:

2024 Achievements

- Advanced all four Wave 1 Ionis collaboration programs to lead optimization and achieved in vivo proof-of-concept in rodents across all programs
    - Programs include transthyretin (TTR) for transthyretin amyloidosis and angiotensinogen (AGT) for refractory hypertension as well as two undisclosed programs in significant cardiometabolic indications

2025 and 2026 Anticipated Milestones

- 2025: Nominate one to two Development Candidates from the Wave 1 Ionis collaboration development programs and disclose remaining

therapeutic indications in large cardiometabolic indications for the remaining development programs
- 2026: Initiate IND-enabling activities for the Development Candidates nominated in 2025 and nominate additional Development Candidates from the remaining Wave 1 targets

Technology Development:

2024 Achievements

- Presented compact SMART nucleases demonstrating robust in vitro genome editing activity at multiple therapeutically relevant loci; Metagenomi continues to use AI, ancestral state reconstruction, and structural biology to enhance our gene editing systems, as highlighted with our recent publication in *Nature Communications*. These compact SMART genome editing tools are also small enough to fit within an adeno-associated virus (AAV), expanding our delivery options.
- Presented novel Adenine Base Editors (ABEs) demonstrating potential targeting to over 95% of the human genome; Simultaneous ABE triplex editing resulted in over 95% knockdown of all three target proteins in primary T-cells, and demonstrated highly specific on-target deamination with no detectable translocations and no adverse effects on cell viability, expansion, or other measures of cell health.
- Continued to advance our CRISPR-associated transposases (CASTs), including testing these systems in new human cell types with therapeutically-relevant targets and cargo; Demonstrated improvements to RNA-mediated integration-based systems for correction of multiple mutations known to cause disease.

2025 and 2026 Anticipated Milestones

- Continue to advance early-stage pipeline for multiple future IND filings

Other Business Updates

- Eric Bjerkholt, CFO of Mirum Pharmaceuticals, Inc., will join Metagenomi's Board of Directors, serving on Metagenomi's Audit and Compensation committees

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 (CAST)). 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.c.

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 e include, 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, 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 and our most recent 10-Qs on file with the Securities and Exchange Commission. 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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