



# Corporate Presentation

May 2024





# Disclaimer

This presentation includes express and implied “forward-looking statements.” Forward looking statements include all statements that are not historical facts, and in some cases, can be identified by terms such as “may,” “might,” “will,” “could,” “would,” “should,” “expect,” “intend,” “plan,” “objective,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue,” “ongoing,” or the negative of these terms, or other comparable terminology intended to identify statements about the future. Forward-looking statements contained in this presentation include, but are not limited to, statements about our product development activities and clinical trials, our regulatory filings and approvals, statements related to our ability to continue to recruit for and complete its healthy volunteer trial, ENTR-601-44-101, in the United Kingdom, expectations regarding the timing of data from our Phase 1 trial for ENTR-601-44 in October 2024, the ability to resolve the clinical hold for ENTR-601-44 and subsequent activities, expectations regarding the timing or content of any update regarding our regulatory filings including for a Phase 2 clinical trial in the fourth quarter of 2024, expectations regarding the safety and therapeutic benefits of ENTR-601-44, our ability to develop and advance our current and future product candidates and discovery programs, expectations regarding the results of preclinical studies predicting the results of later preclinical studies or any clinical trials of our therapeutic candidates, our ability to establish and maintain collaborations or strategic relationships, our ability to raise additional funding, the rate and degree of market acceptance and clinical utility of our product candidates, the potential of our EEV product candidates and EEV platform, the ability and willingness of our third-party collaborators to continue research and development activities relating to our product candidates, including our Vertex partnership for VX-670, expectations regarding the expected timing, progress and success of our collaboration with Vertex, including the ability to recruit for and complete its Phase 1/2 trial and any future payments we may receive under our collaboration and license agreements, our collaborators’ ability to protect our intellectual property for our products, expectations regarding the timing of preclinical data results and planned CTA/IND submissions for ENTR-601-45 and ENTR-601-50, the continued development and advancement of ENTR-601-44, ENTR-601-45 and ENTR-601-50 for the treatment of DMD, and VX-670 for the treatment of DM1, and the sufficiency of our cash resources through the second quarter of 2026. By their nature, these statements are subject to numerous risks and uncertainties, including factors beyond our control, that could cause actual results, performance or achievement to differ materially and adversely from those anticipated or implied in the statements. You should not rely upon forward-looking statements as predictions of future events. Although our management believes that the expectations reflected in our statements are reasonable, we cannot guarantee that the future results, performance or events and circumstances described in the forward-looking statements will be achieved or occur. Recipients are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date such statements are made and should not be construed as statements of fact.

Certain information contained in this presentation and statements made orally during this presentation relate to or are based on studies, publications, surveys and other data obtained from third-party sources and our own internal estimates and research. While we believe these third-party studies, publications, surveys and other data to be reliable as of the date of this presentation, it has not independently verified, and makes no representations as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, no independent source has evaluated the reasonableness or accuracy of our internal estimates or research and no reliance should be made on any information or statements made in this presentation relating to or based on such internal estimates and research.



Our Mission

To Treat Devastating  
Diseases with  
Intracellular Therapeutics



# An Expanding Pipeline of Intracellular Therapeutics



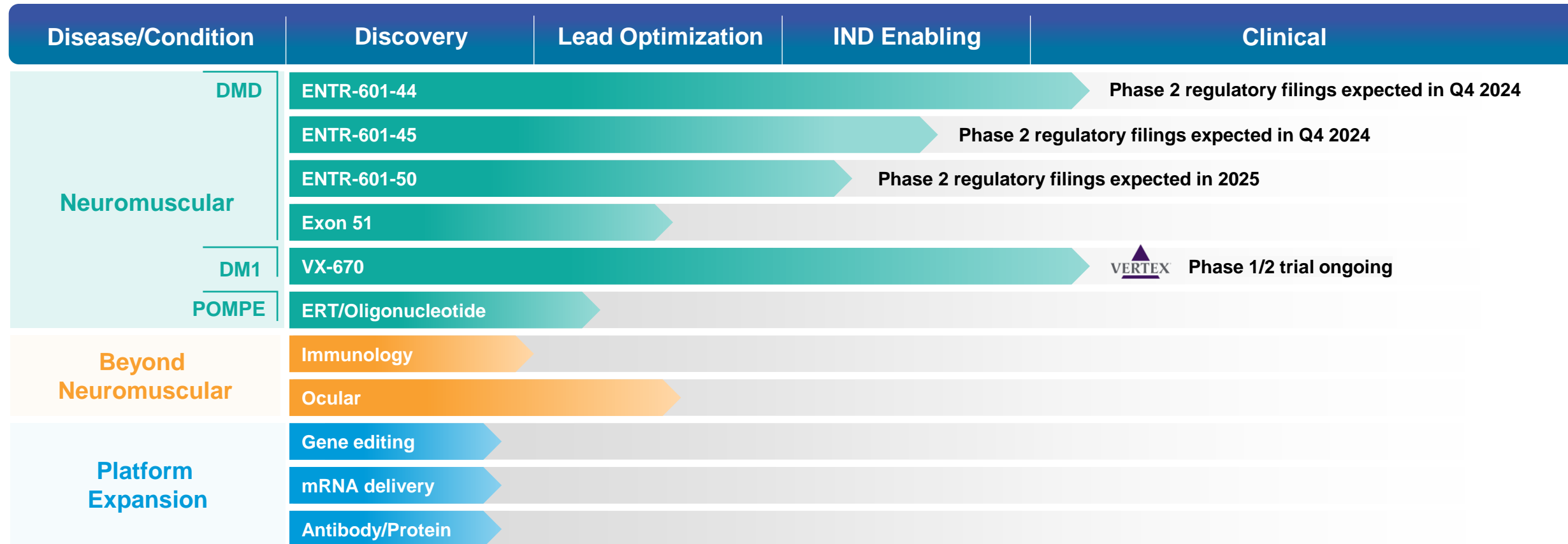
Entrada is leveraging its Endosomal Escape Vehicle platform (EEV™) to create a diverse and expanding development portfolio of RNA-, antibody- and enzyme-based therapeutics

- **Advancing new therapeutic options for people living with Duchenne muscular dystrophy (DMD)**
  - ENTR-601-44 initiated dosing for the fourth and final cohort in its Phase 1 trial with data expected in October 2024; Regulatory filings expected in Q4 2024 for global Phase 2 clinical trial in patients
  - ENTR-601-45 regulatory filings expected in Q4 2024 for global Phase 2 clinical trial in patients
  - ENTR-601-50 regulatory filings expected in 2025 for global Phase 2 clinical trial in patients
- **Transformative Vertex partnership for the development of myotonic dystrophy type 1 (DM1)**
  - VX-670 global Phase 1/2 clinical trial in DM1 patients cleared in the US, EU and additional jurisdictions; Patient dosing is ongoing
  - Achieved \$75 million milestone for the clinical advancement of VX-670
- **Extending the pipeline with novel intracellular therapeutic candidates by leveraging new moieties and targeting additional therapeutic areas**
- **Strong financial position with cash runway through the second quarter of 2026\***



# A Differentiated and Expanding Pipeline

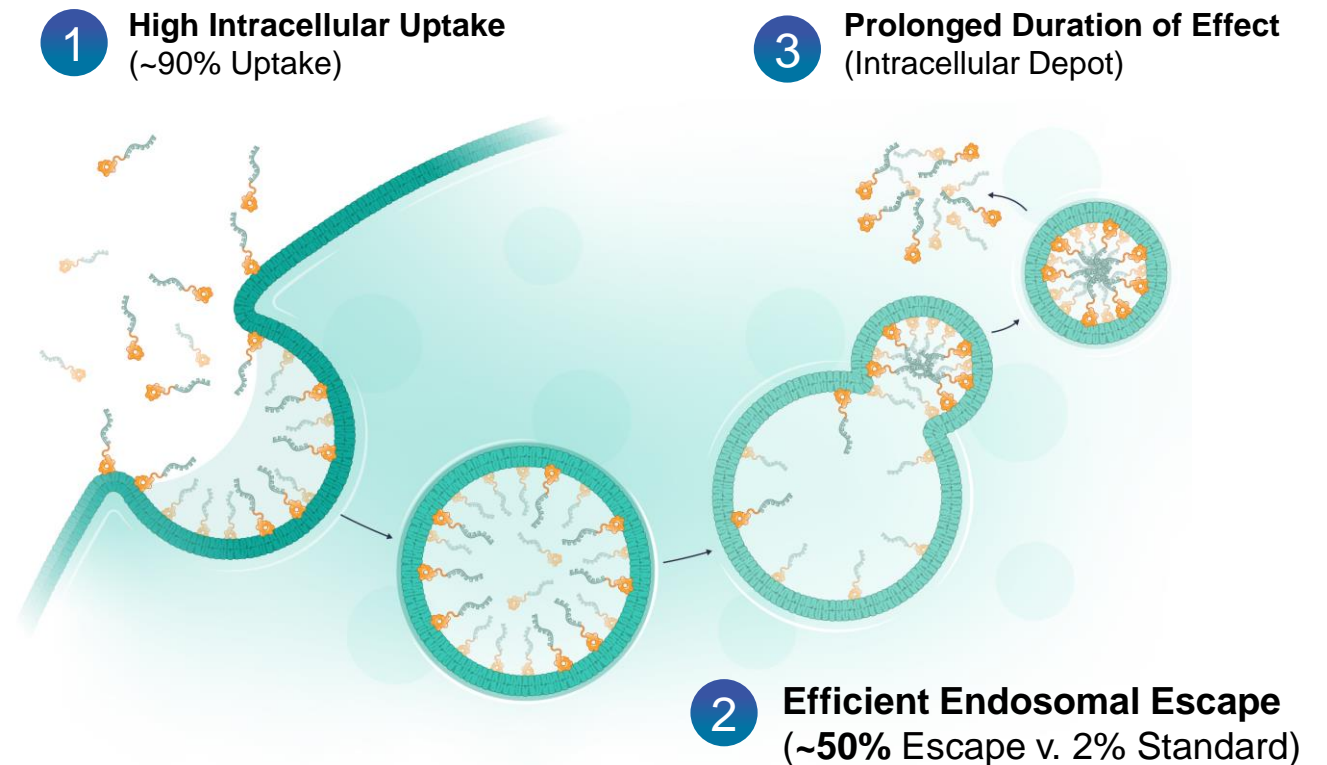
Entrada's pipeline includes a diverse array of high potential and high value assets;  
Each disease has a substantial patient population with a significant unmet medical need



# Endosomal Escape Vehicle (EEV™) Therapeutics

- Unique chemistry results in **improved uptake and endosomal escape**
- Cyclic structure designed to **extend half life and increase stability**
- Phospholipid binding potentially **enables broad biodistribution to all cells**
- Mechanism of **internalization conserved across species**

**Entrada seeks to solve a fundamental problem:** a lack of efficient cellular uptake and escape from the endosome; Both are critical to intracellular target engagement and therapeutic benefit



# Functional Delivery for Target Tissues

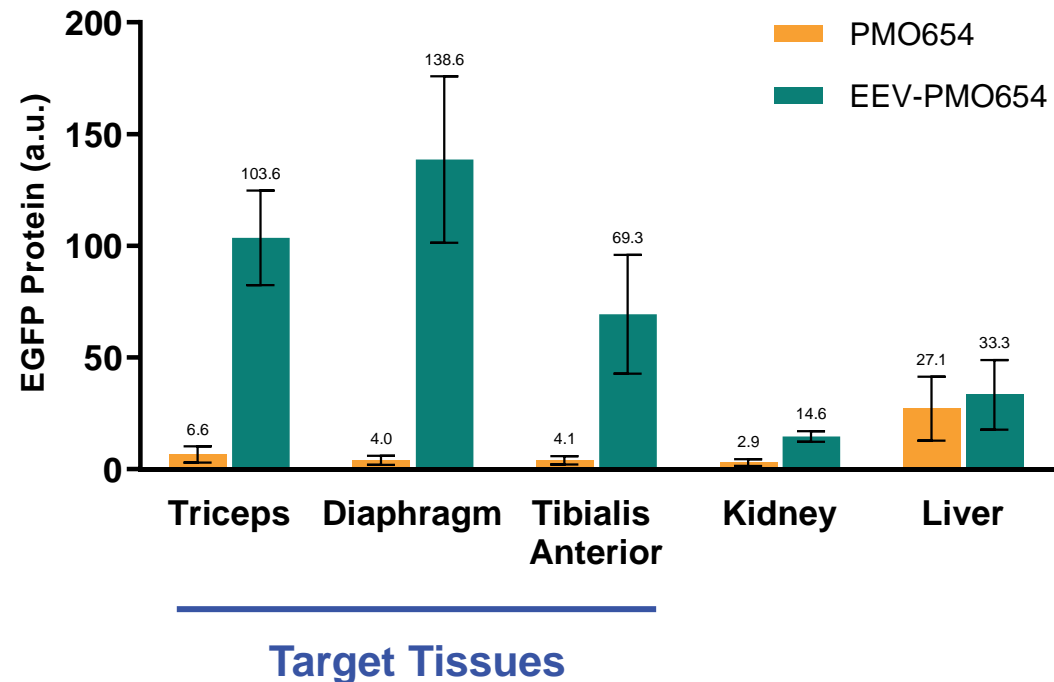
EEV-therapeutic candidates can be designed to enhance functional delivery to target tissues

## Discovery Engine for Intracellular Therapeutics



- High-throughput **EEV library screening** *in vitro*
- Functional validation of lead EEVs with **PMO therapeutic modality** *in vitro* and *in vivo*
- **EEV** optimized for the functional delivery to target tissues *in vivo*

## Functional Delivery in the EGFP-654 Transgenic Mice



# Translation from Update to Outcomes

## Murine Example

EEV-therapeutic candidates have demonstrated favorable pharmacological properties: efficient intracellular delivery, significant uptake in target tissues and potent pharmacodynamic outcomes

### Tissue Uptake in Muscle



- ✓ Skeletal muscle
- ✓ Cardiac muscle



### Intracellular Delivery



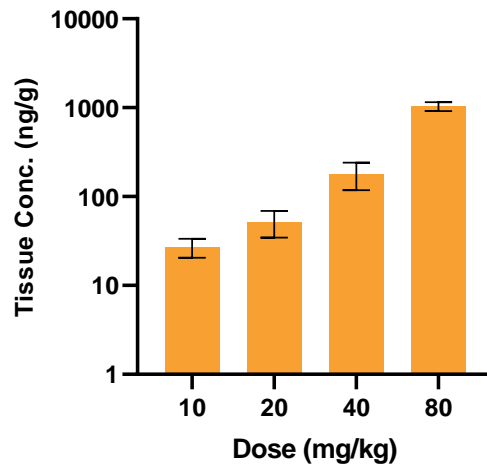
- ✓ Endosomal escape
- ✓ Nuclear localization



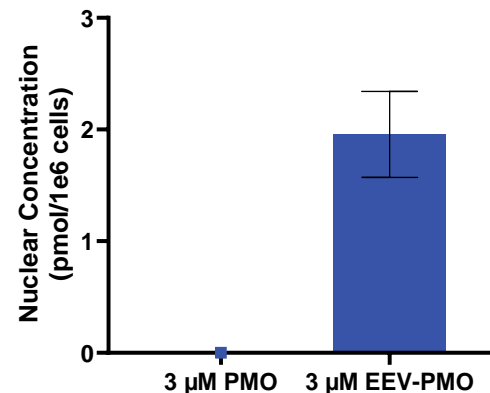
### Pharmacodynamic Outcome



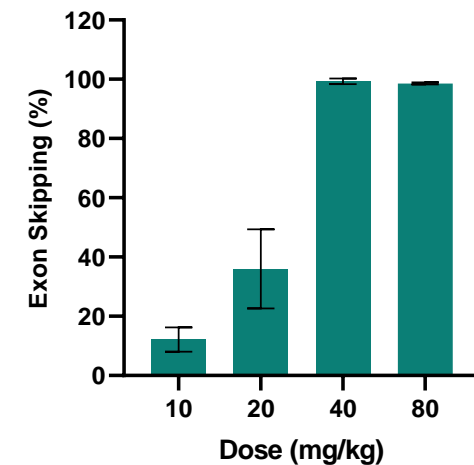
- ✓ Rapid, dose-dependent response
- ✓ Duration of at least 12 weeks



IV, hDMD mice, 5-day post injection



24-hour incubation

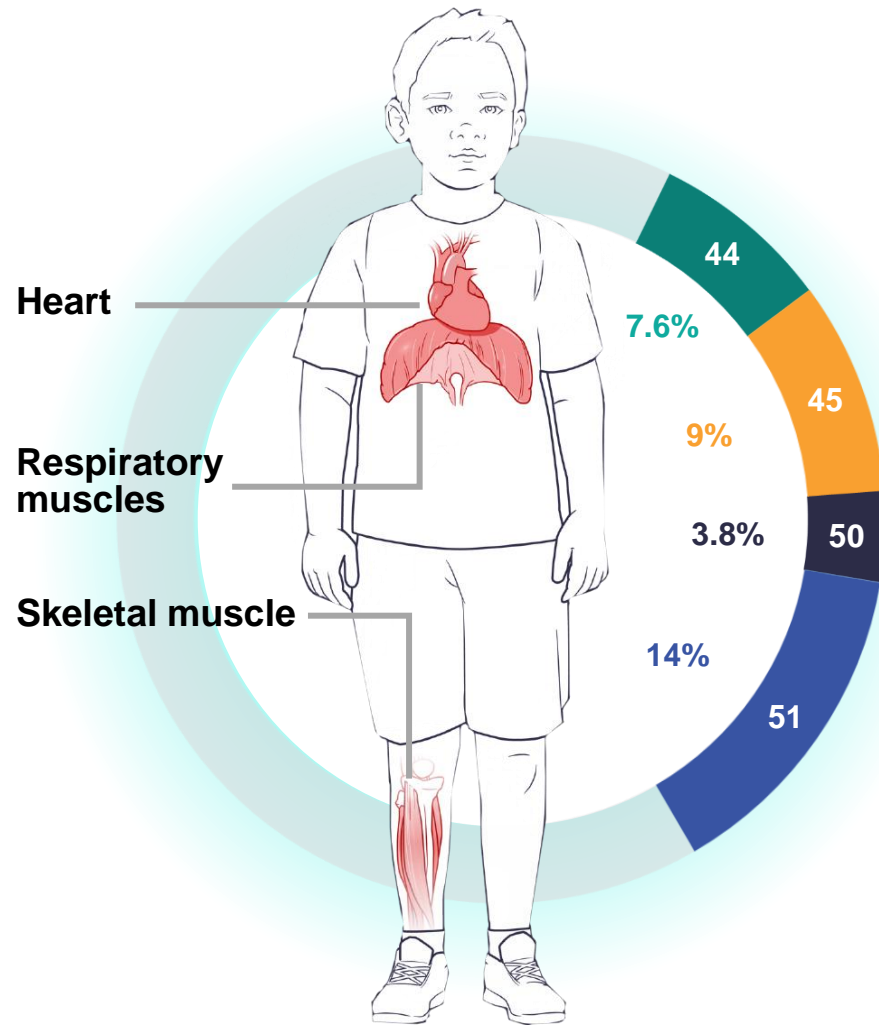


IV, hDMD mice, 5-day post injection



# Duchenne Muscular Dystrophy (DMD)

# DMD: Significant Unmet Need



Duchenne is caused by **mutations in the DMD gene, which lead to a lack of functional dystrophin**, causing progressive loss of muscle function throughout the body

**~40,000**

people in the **US and Europe** have Duchenne<sup>1</sup>

## Duchenne Franchise

### ENTR-601-44 Phase 1

Phase 1 data expected October 2024  
Phase 2 regulatory filings expected Q4 2024

### ENTR-601-45 IND Enabling

Phase 2 regulatory filings expected Q4 2024

### ENTR-601-50 IND Enabling

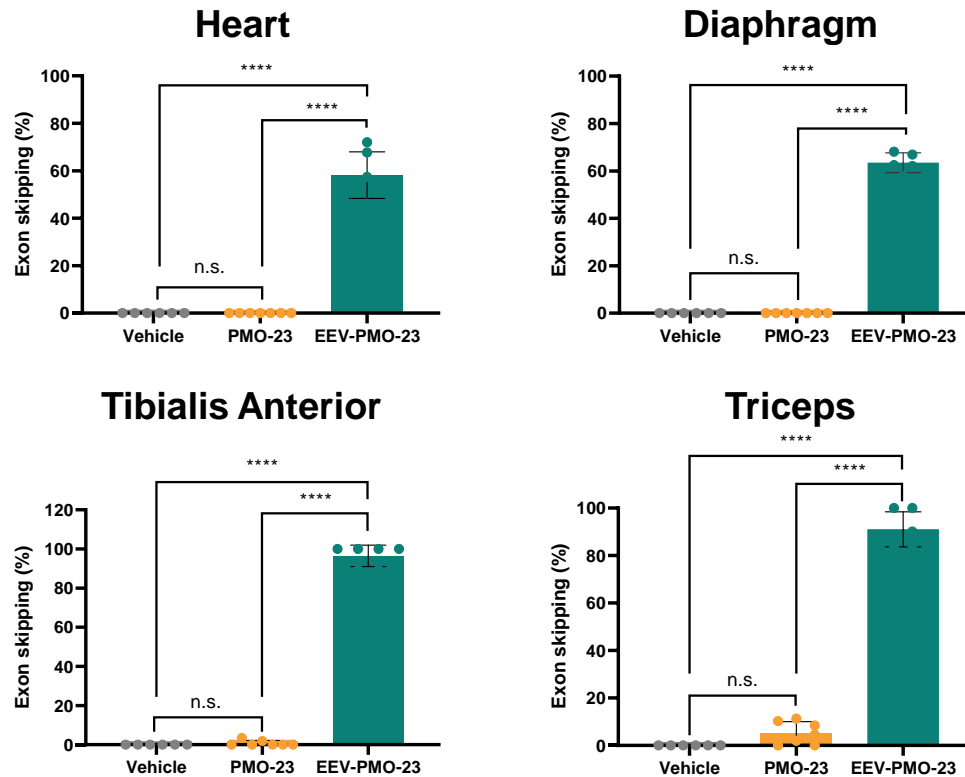
Phase 2 regulatory filings expected 2025

### Exon 51 Lead Optimization

Candidate selection expected in 2024

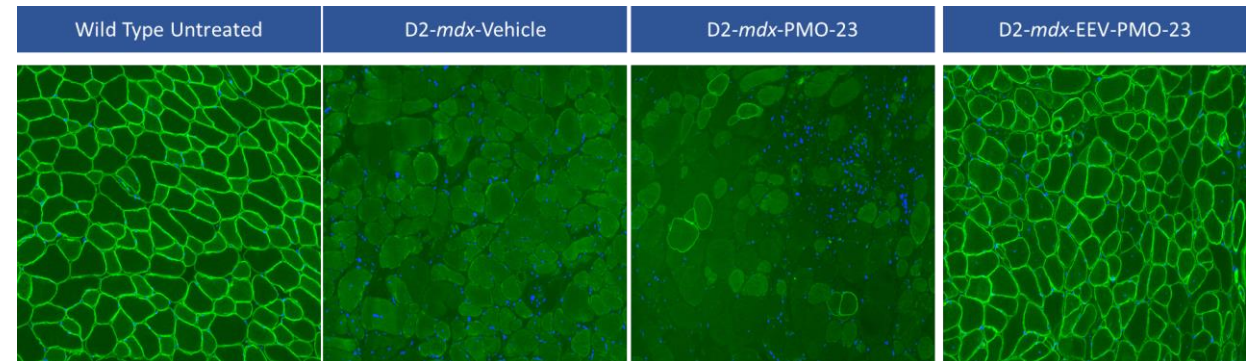
# Repeat EEV-PMO Treatment Restores Muscle Integrity in D2-*mdx* Mice

Robust exon 23 skipping after four monthly IV doses of EEV-PMO-23 in D2-*mdx* mice

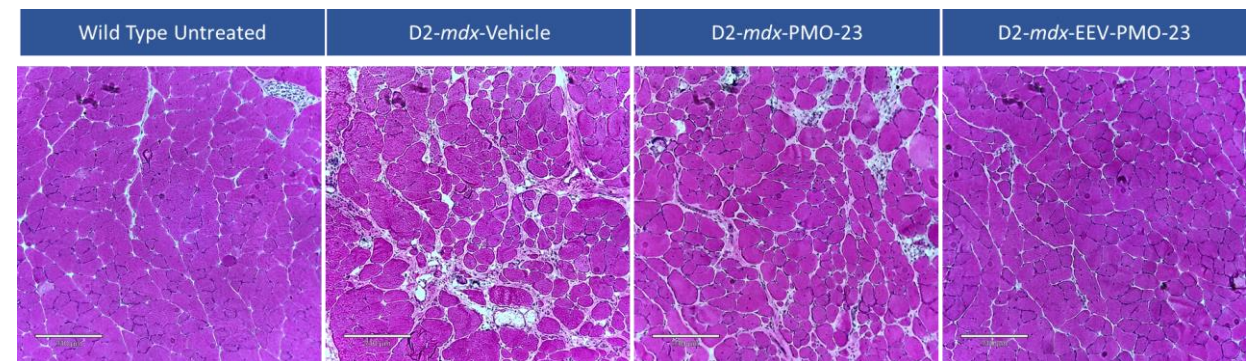


Broad dystrophin expression and restoration of muscle integrity after four monthly IV doses of EEV-PMO-23 in D2-*mdx* mice

Representative Immunofluorescence of Gastrocnemius Muscle (Dystrophin Staining in Green)



Representative Histopathology of Gastrocnemius Muscle (H&E Staining)

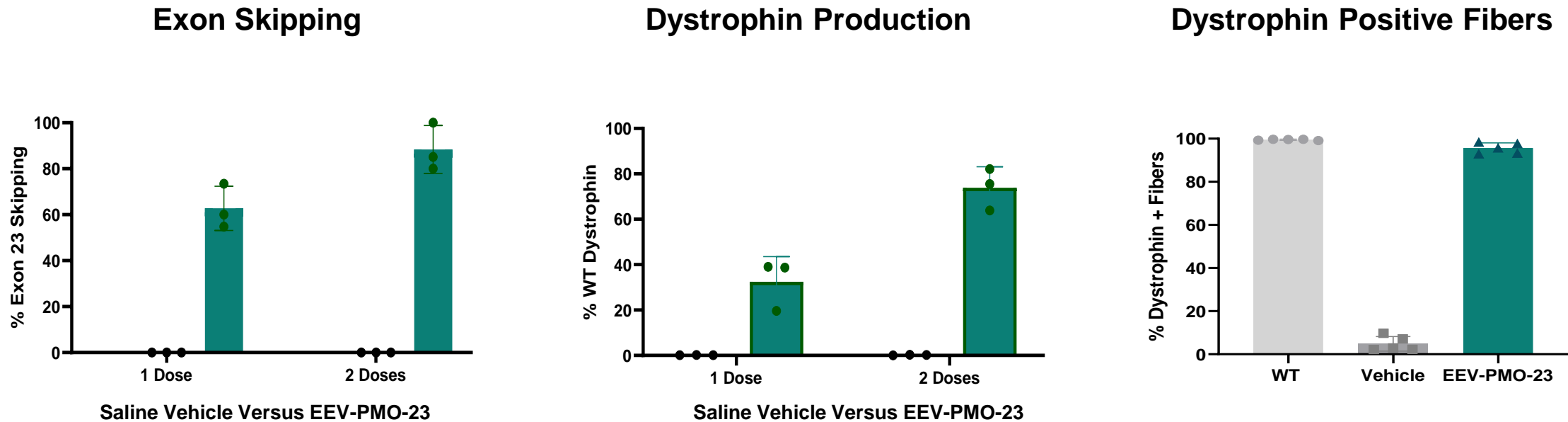


- D2-*mdx* mice (male, n=6-7) were treated with 4 monthly doses of either vehicle, 20 mg/kg PMO-23 or 20 mg/kg PMO-23 equivalent of EEV-PMO-23, and the data were collected ~4 weeks after the last dose



# Exon 23 Skipping and Protein Restoration in D2-*mdx* Mice

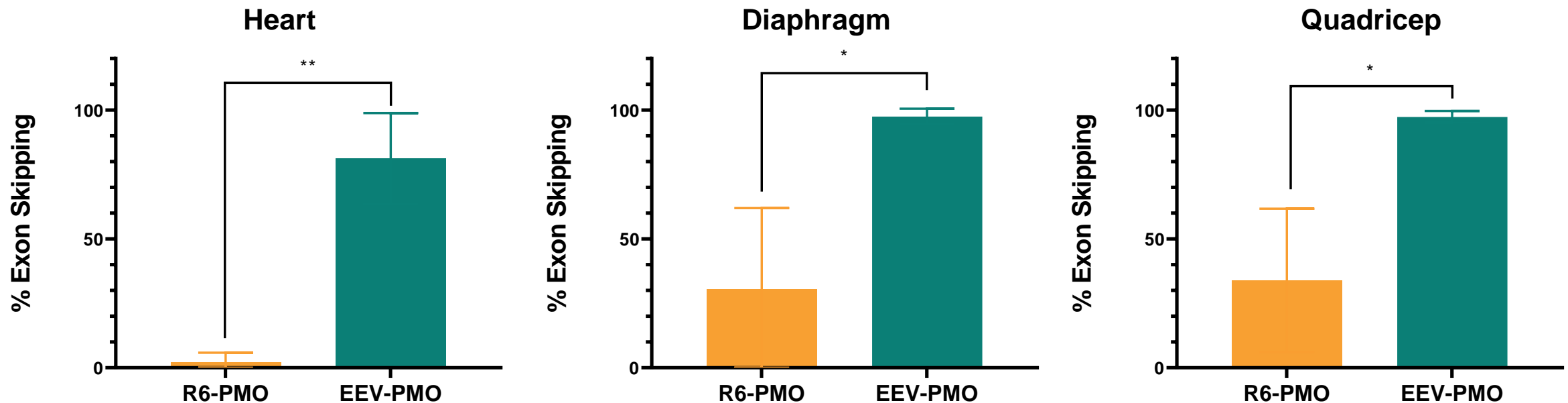
Significant increase in and accumulation of exon 23 skipping and dystrophin expression following two doses of EEV-PMO-23 in D2-*mdx* mice, as measured six weeks after each dose



- D2-*mdx* mice (male, n=6) were treated with 2 doses of either vehicle or 80 mg/kg of EEV-PMO-23, 6 weeks apart and analyzed ~6 weeks after the last dose

# Comparison to Alternative R6-PMO

EEV-PMO significantly improved exon 23 skipping after 3 days in *mdx* mice as compared to competitive R6-PMO



\*p<0.05, \*\*p<0.01

- EEV-PMO-23 demonstrates significantly improved PD effects after single 40 mg/kg IV dose in *mdx* mice
- Based on published patents, R6 sequence believed to be the same linear construct used for a current exon 51 skipping program

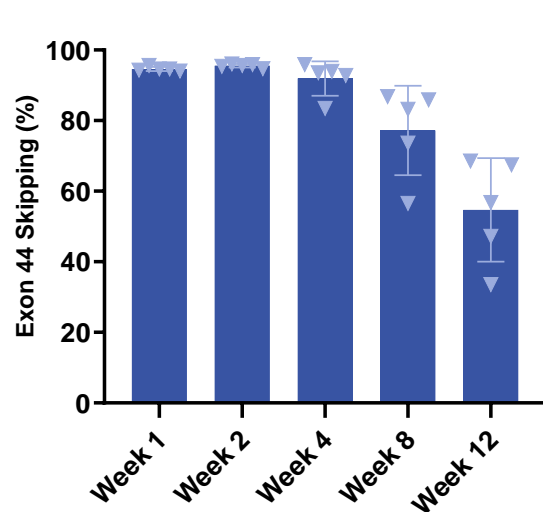
ENTR-601-44



# Consistent and Durable Efficacy Demonstrated Across Species

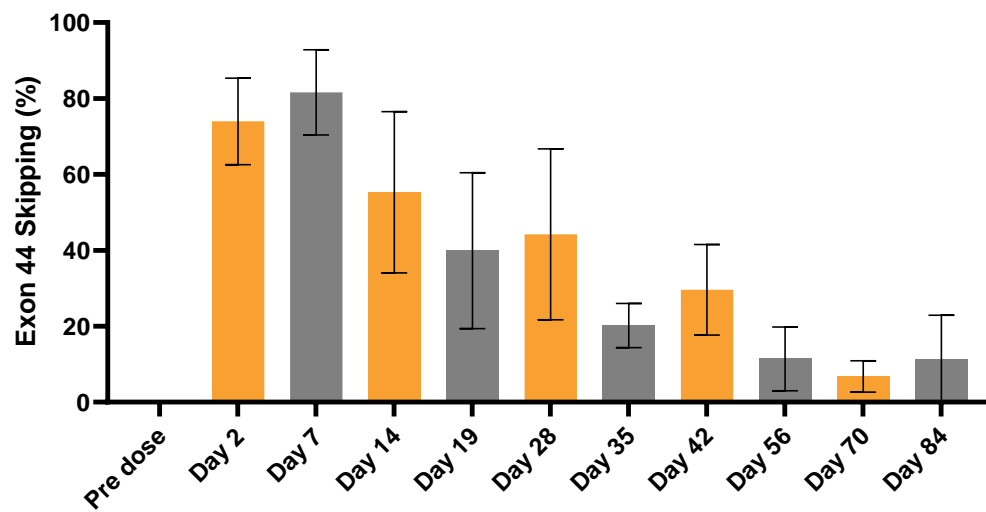
Significant patient benefit is implied by data in the mouse and the monkey at clinically relevant levels; *in vitro* data suggests much higher target engagement in patient cells

## Exon 44 Skipping in hDMD Mouse



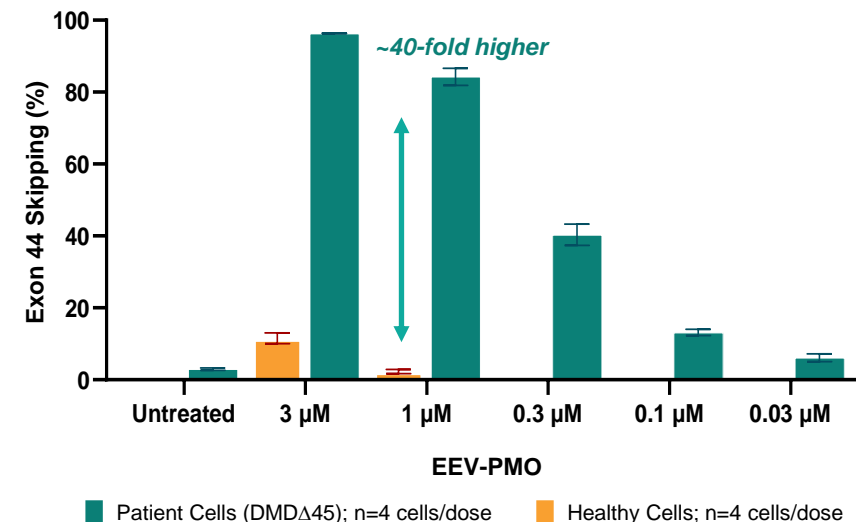
- Single 60 mg/kg dose
- Tibialis Anterior

## Exon 44 Skipping in Monkey



- Post IV infusion of single 35 mg/kg dose, robust exon 44 skipping observed in biceps in the ENTR-601-44 treated monkeys (n=3 per cohort) for at least 12 weeks

## Exon 44 Skipping in Healthy and Patient Myoblasts



Significant patient benefit is implied by data in the mouse and the monkey at clinically relevant levels;  
*in vitro* data suggests much higher target engagement in patient cells

- ✓ High levels of exon skipping across *mdx*, D2-*mdx*, human dystrophin mouse and NHP studies
- ✓ Exon skipping translates to promising dystrophin production in heart and skeletal muscles
- ✓ Dystrophin production observed results in functional improvement in D2-*mdx* mouse
- ✓ Extended circulating half-life and durable exon skipping over 12+ weeks from a single injection of ENTR-601-44 was observed in the NHP

## **ENTR-601-44-101: Phase 1 clinical trial ongoing**

- First participant dosed in September 2023
- Initiated dosing for the fourth and final cohort
- Data anticipated in October 2024
- Phase 1 clinical data will support a global Phase 2 clinical trial in patients\*

# ENTR-601-44 Clinical Strategy

## First-in-Human Trial

*Data expected October 2024*

**Single Ascending Dose (SAD) Study**  
in Healthy Volunteers (ENTR-601-44-101)

- First subject dosed in Q3 2023
- Completed dosing for cohort 1, 2 and 3
- ~40 subjects

### Outcome Measures

- Safety and tolerability
- Evaluation of PK and PD
- Target engagement as measured via exon skipping

## Multiple Ascending Dose/Phase 2b (Global)

*Regulatory filings expected in Q4 2024*

**Multiple Ascending Dose (MAD) Study\***  
in Exon 44 Skipping Amenable Patients

Dose Selection

### Outcome Measures

- Safety and tolerability
- Evaluation of PK and PD
- Evaluation of exon skipping and dystrophin production (skeletal muscle)

**Phase 2b Study\***  
in Exon 44 Skipping Amenable Patients

### Target Product Profile:

- Double digit dystrophin improvement from baseline
- Dosing interval  $\geq$  every 6 weeks

### File for Accelerated Approval

Phase 2b

Open-label Extension

### Primary Efficacy Measures

- Change in dystrophin level (skeletal muscle)

### Secondary/Exploratory Efficacy Measures

- NSAA (North Star Ambulatory Assessment), timed function tests, and other measures of function (e.g., PUL 2.0; wearable device)
- Other parameters may include cardiac MRI, FVC, QoL

\*MAD/Phase 2b study is subject to regulatory feedback and the outcome of the SAD study.

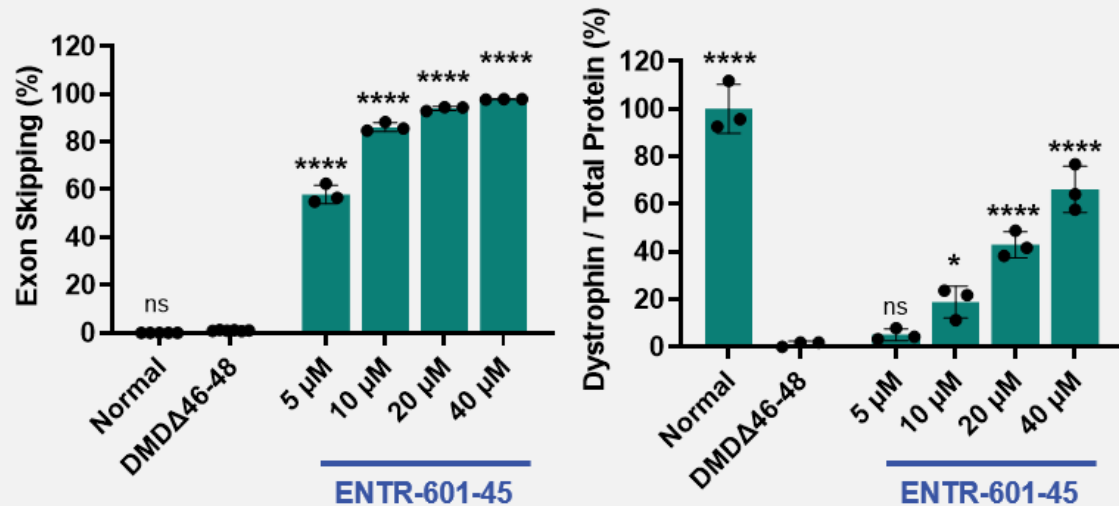


ENTR-601-45

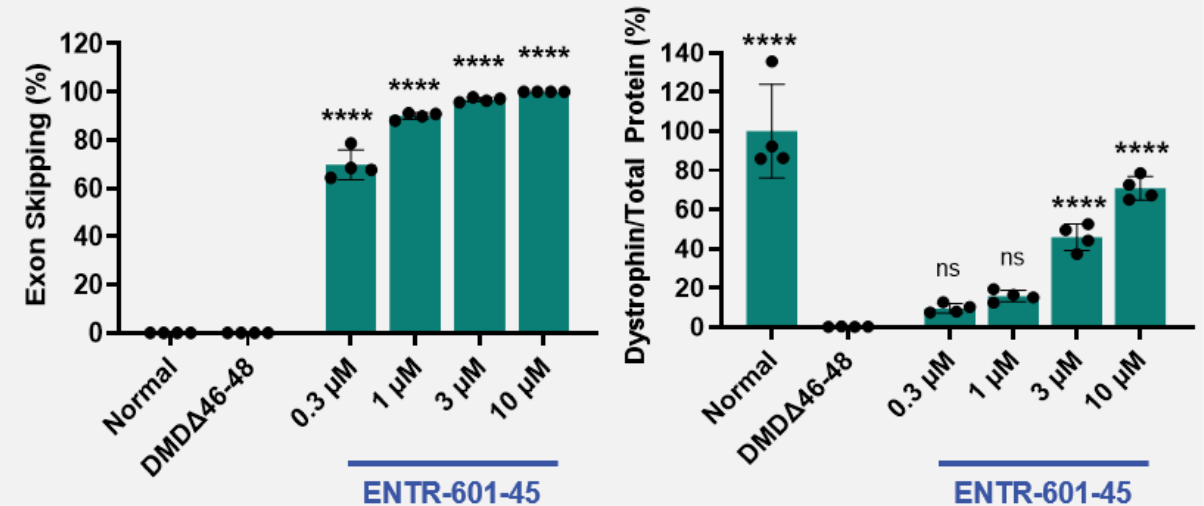
# ENTR-601-45 *in vitro* Efficacy

ENTR-601-45 showed robust exon skipping and dystrophin production in patient-derived skeletal and cardiac muscle cells

## ENTR-601-45 in Skeletal Muscle Cells



## ENTR-601-45 in Cardiac Muscle Cells



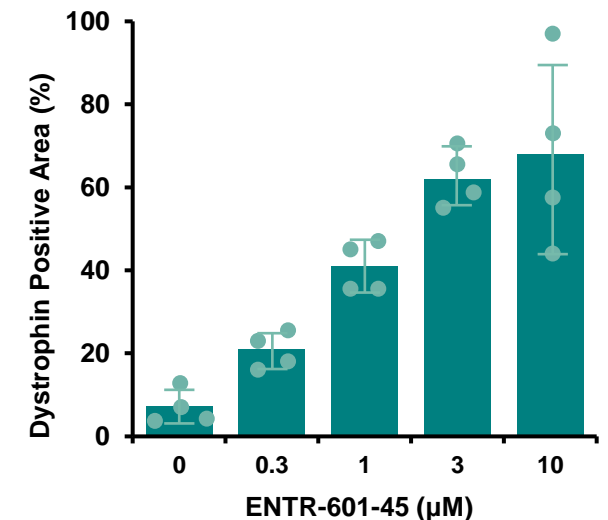
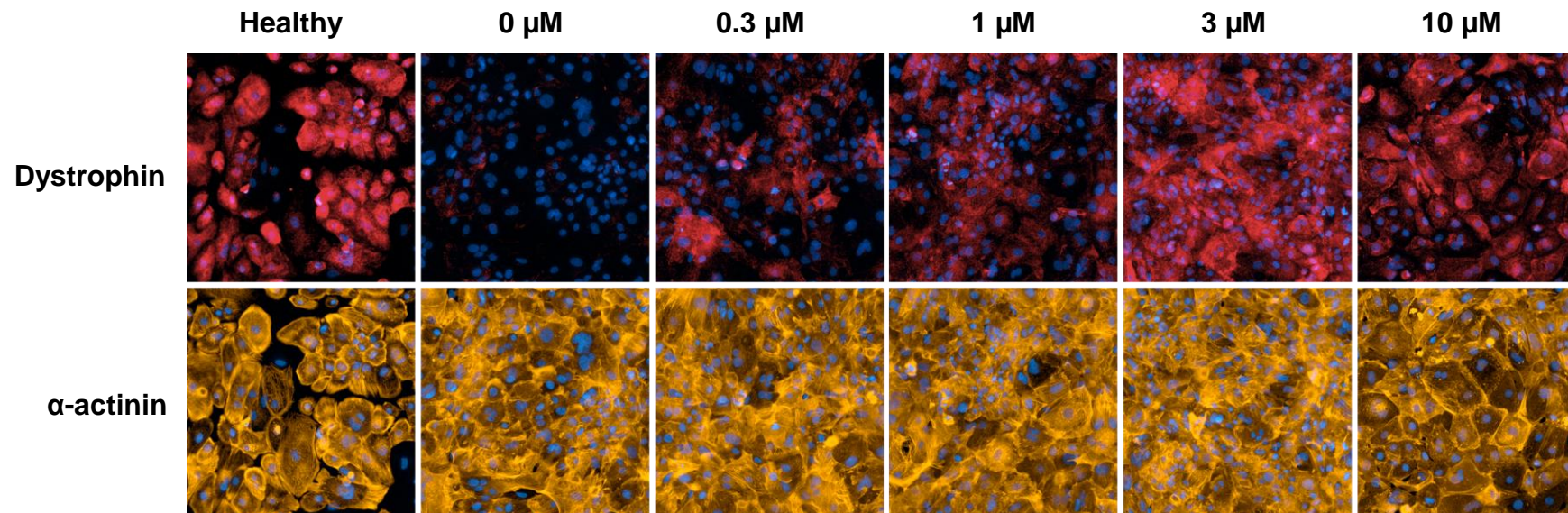
Data are shown as mean  $\pm$  SD (n=3 skeletal muscle; n=4 cardiac muscle); one-way ANOVA; \*p<0.05, \*\*\*\*p<0.0001; relative to untreated DMDΔ46-48. Concentrations provided are PMO equivalent.

# ENTR-601-45 in Cardiac Muscle Cells

ENTR-601-45 produced dose-dependent dystrophin restoration in patient-derived cardiac muscle cells

## DMDΔ46-48 Cardiac Muscle Cells + ENTR-601-45

## DMDΔ46-48 Cardiac Muscle Cells

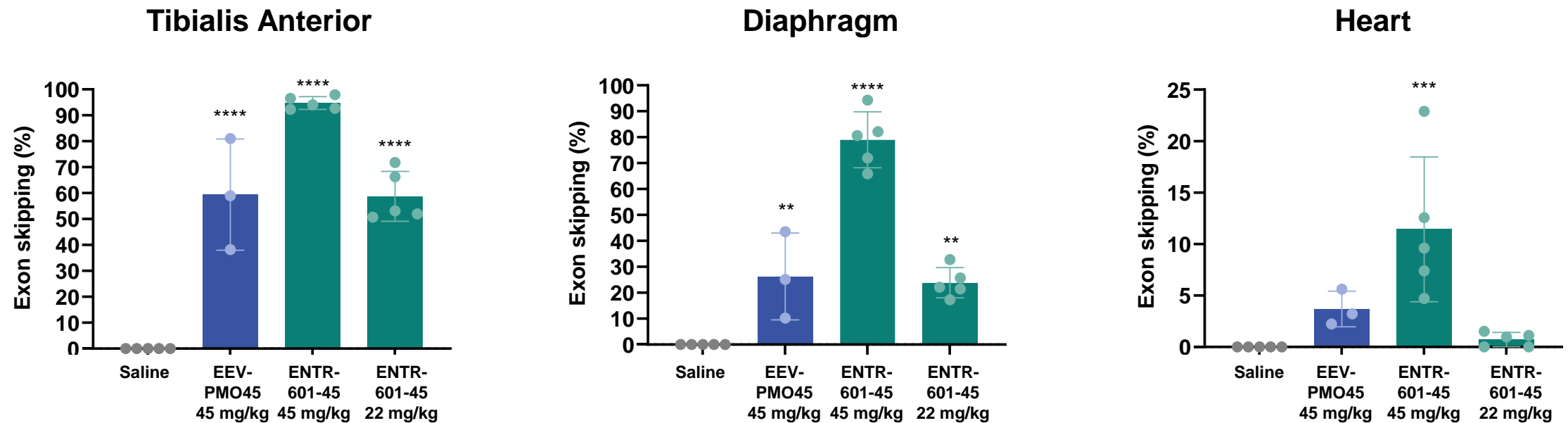


- DMD patient-derived cardiac muscle cells (DMDΔ46-48, n=4) were treated with ENTR-601-45 for 24 hours and analyzed 48 hours later



# ENTR-601-45 Target Engagement in Human DMD Mice

ENTR-601-45 delivered up to a two-fold improvement in exon skipping when compared to an equivalent dose of the same EEV conjugated to a casimersen sequence



- A single IV dose of ENTR-601-45 resulted in high levels of exon skipping in hDMD in the mouse skeletal muscle and heart after 1 week
- Both EEV-PMO45 (casimersen sequence) and ENTR-601-45 utilize the same EEV
- EEV-PMO45 uses the same oligonucleotide sequence as casimersen

ENTR-601-45 consistently demonstrated robust *in vitro* and *in vivo* data;  
Regulatory submissions planned in Q4 2024

- **Patient-derived Cells**

- ENTR-601-45 showed robust exon skipping and dystrophin protein production in patient-derived cardiac and skeletal muscle cells

- **DMD mouse models**

- High levels of exon skipping were measured in hDMD mouse heart and skeletal muscle tissue
- Exon 44 deletion mouse amenable to exon 45 skipping has been generated and population is being expanded externally

- **Process development**

- Non-GMP ENTR-601-45 generated to support GLP toxicology studies
- GMP drug substance production complete

## Next Steps

- Planning for a global MAD trial in Duchenne patients
- Regulatory submissions expected in Q4 2024

# Myotonic Dystrophy Type 1 (DM1)

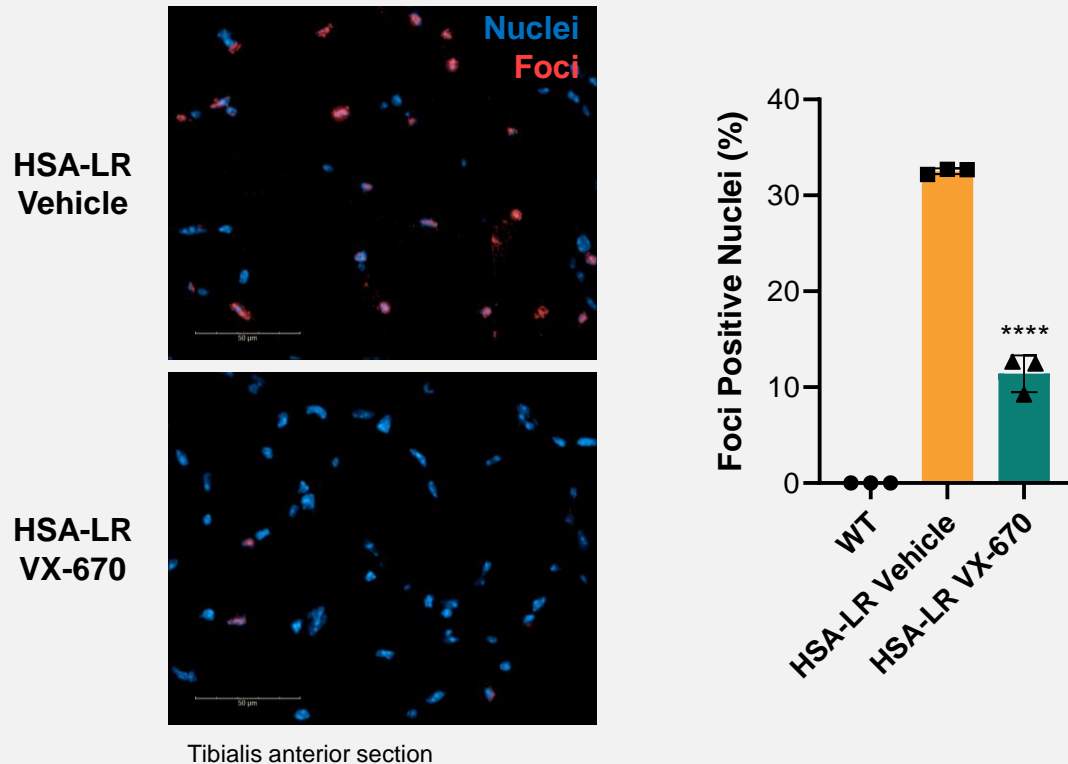




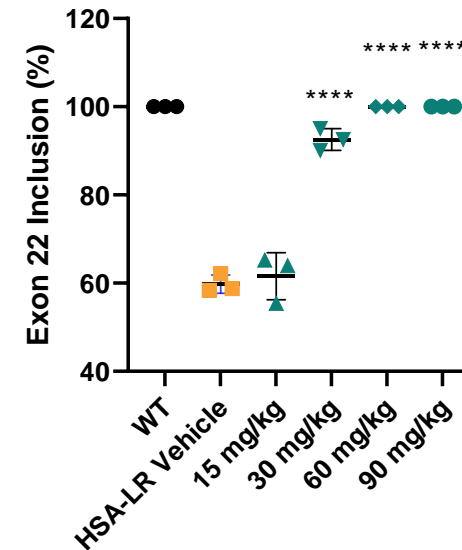
# VX-670 Efficacy in HSA-LR Mice

VX-670 treatment reduced nuclear foci and CUG-repeat expansion transcript level and corrected aberrant splicing in HSA-LR mice, in a dose dependent manner

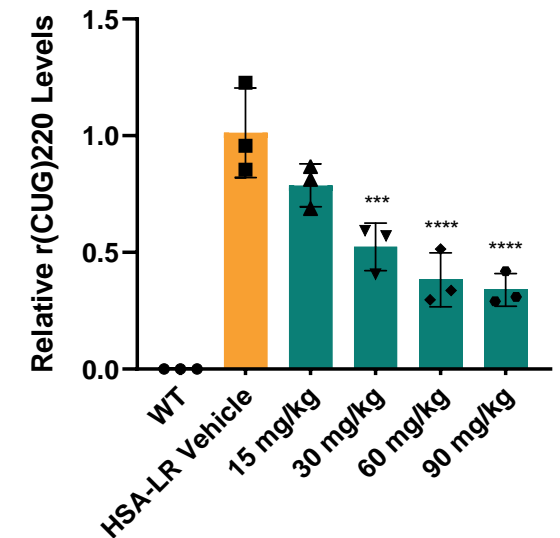
## Nuclear Foci Reduction



## Atp2a1 Splicing Correction



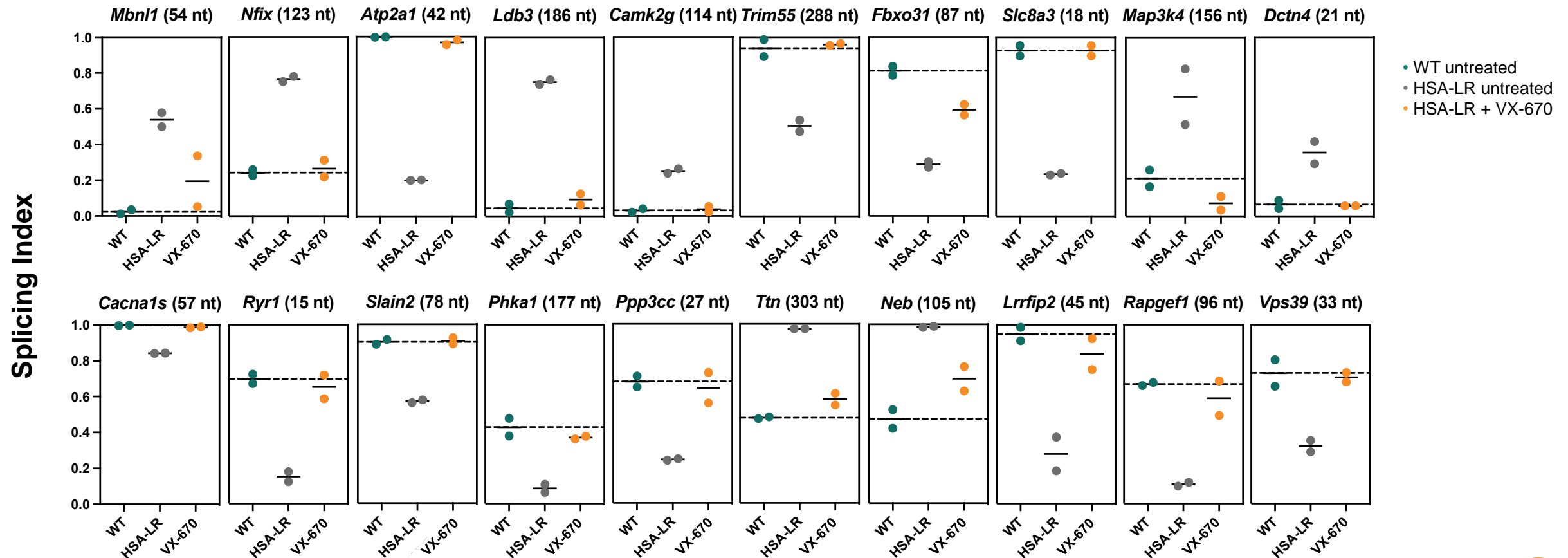
## HSA-r(CUG)220 Reduction



- **HSA-LR** model carries a transgene resulting in CUG repeat expansion and recapitulates DM1 phenotype and molecular pathology
- HSA-LR mice were dosed with vehicle or VX-670 and taken down 1-week post injection; tibialis anterior samples analyzed as a representative skeletal group

# VX-670 Corrected Spliceopathy in HSA-LR Mice

A single dose of VX-670 demonstrated substantial and robust splice correction across a panel of 20 different genes

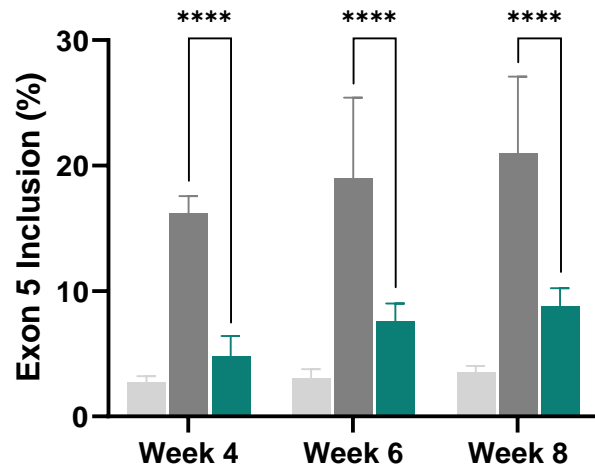


DM1-affected splicing events analyzed by RNA-seq; VX-670 is the clinical candidate selected for DM1, composed of CUG-repeat blocking PMO conjugated to EEV.

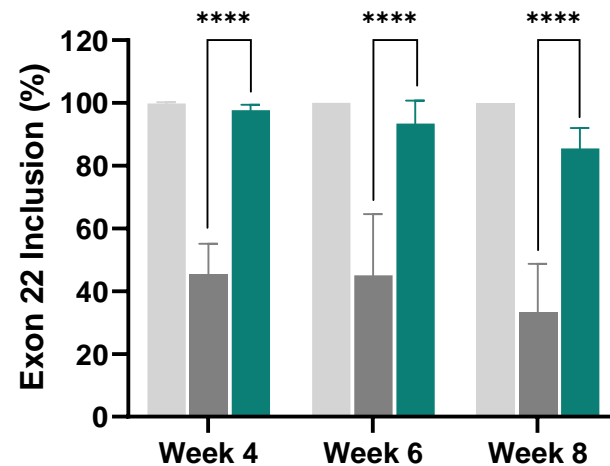
# VX-670 Durability in HSA-LR Mice

A single dose of VX-670 resulted in splicing correction in HSA-LR mice for at least 8 weeks

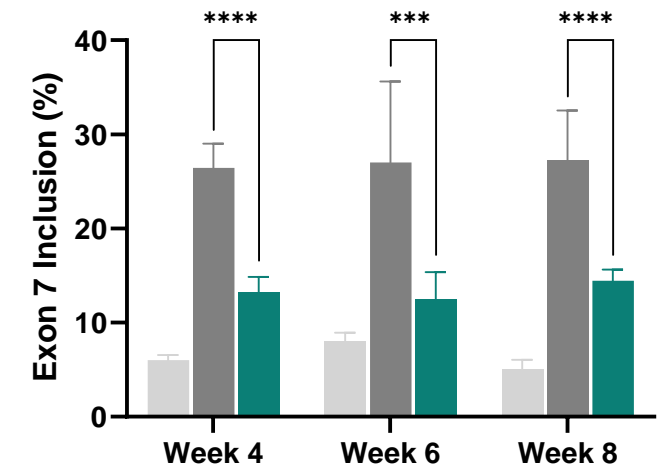
*Mbnl1* Exon 5 Inclusion



*Atp2a1* Exon 22 Inclusion



*Nfix* Exon 7 Inclusion



WT HSA-LR HSA-LR + VX-670

- Post single IV dosage of 60 mg/kg (PMO equivalent), robust splicing correction in the VX-670 treated HSA-LR mice 4, 6 or 8 weeks post injection



## Transformational collaboration with Vertex for the discovery and development of EEV-therapeutics for the potential treatment of DM1

- Robust *in vitro* and *in vivo* data support the development of VX-670
  - Demonstrated potential to address the underlying cause of DM1 and restore normal cell function via a CUG-repeat steric blocking approach
  - Single dose of VX-670 demonstrated durable splicing correction and amelioration of myotonia for at least 8 weeks post-dose in HSA-LR model
- Vertex has received clearance in the US, EU, UK, Canada and Australia for the global Phase 1/2 clinical trial of VX-670 in DM1 patients; Enrollment and dosing are underway



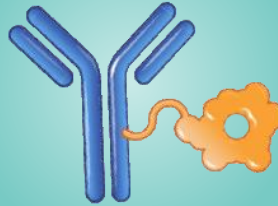
**February 2023 Partnership Terms:** \$224M upfront payment and \$26M equity investment; Up to \$485M for the achievement of certain milestones, plus royalties; and Four-year global research collaboration

# Pipeline Expansion

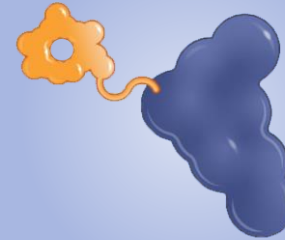
# A Broadly Applicable Approach

Entrada has demonstrated intracellular uptake of unique moieties ranging from 1 kDa to 600 kDa

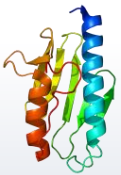
## Antibodies



## Enzymes

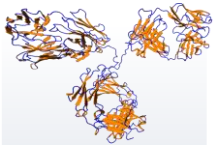


## Oligonucleotides



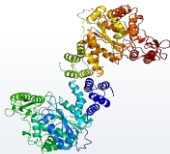
550-600 kDa

Hybrid frataxin



150 kDa

Antibody



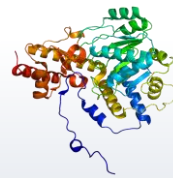
98 kDa

Thymidine  
phosphorylase



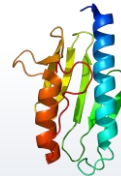
96 kDa

Purine  
nucleoside  
phosphorylase



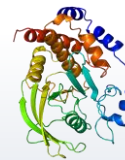
86 kDa

Alanine-  
glyoxylate  
aminotransferase



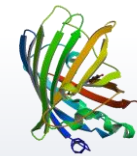
46 kDa

Human frataxin



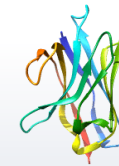
37 kDa

PTP1B  
catalytic  
domain



32 kDa

EGFP



16 kDa

Nanobody



6 kDa

Oligonucleotide



1-3 kDa




Various  
peptide  
cargos

# Multiple Pipeline Expansion Opportunities



Entrada is extending its efforts to develop novel intracellular therapeutic candidates by leveraging new moieties and targeting additional therapeutic areas

## TARGET

 <b>DNA</b>	 <b>RNA</b>	 <b>PROTEINS</b>
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## APPROACH

<b>Gene Editing</b>	<b>RNA Editing</b>	<b>RNA Splicing</b>	<b>RNA Blocking</b>	<b>RNA Silencing</b>	<b>Protein Replacement</b>	<b>Protein Inhibition</b>	<b>Protein Degradation</b>
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## GOAL

Deliver CRISPR enzyme and repair gene function with guide RNA	Deliver oligonucleotide therapeutics for RNA editing	Modify RNA via exon/intron splicing to activate protein expression	Block trinucleotide repeats in RNA to inhibit adverse binding	Silence or knockdown RNA to prevent protein expression	Replace proteins and enzymes	Inhibit protein signaling pathways	Degrade disease-causing proteins
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# Corporate Highlights

# Entrada is positioned for execution, growth and diversification



## Entrada is well capitalized to deliver ENTR-601-44 Phase 1 clinical data and progress the broader pipeline

- **Strong Financial Position**

- Cash runway: Through the second quarter of 2026\*
- Cash, cash equivalents and marketable securities: ~\$327M
- Common shares outstanding on March 31, 2024: 33.6M

- **Award-Winning Team and Culture**

- ~160 employees: 75% have advanced degrees and 50% have PhDs
- Seasoned leadership team across functions
- Recognized as a Top Place to Work by The Boston Globe, BioSpace and MassEcon

- **Deep Patent Portfolio**

- 65 patient families on file, including exclusive EEV platform rights
- 13 families with one or more granted patents

The Boston Globe  
**TOP PLACES  
TO WORK 2023**  
DIVERSITY, EQUITY, AND  
INCLUSION CHAMPION



\*Assumes \$327 million cash, cash equivalents and marketable securities as of March 31, 2024, together with Vertex collaboration ongoing research support and the \$75 million clinical advancement milestone expected to be received in the second quarter of 2024.

# Leadership Team and Board of Directors



**Dipal Doshi**  
Chief Executive Officer



**Nathan Dowden**  
President and Chief Operating Officer



**Natarajan Sethuraman, PhD**  
Chief Scientific Officer



**Kory Wentworth, CPA**  
Chief Financial Officer



**Kerry Robert**  
Senior Vice President, People



**Jared Cohen, PhD, JD**  
General Counsel



**Karla MacDonald**  
Chief Corporate Affairs Officer



**Kevin Healy, PhD**  
Senior Vice President, Regulatory

## Board of Directors

### **Kush Parmar, MD, PhD**

Managing Partner  
5AM Ventures  
(Board Chairman)

### **Peter S. Kim, PhD**

Virginia and D.K. Ludwig Prof. of Biochemistry  
Stanford University

### **Gina Chapman**

President and Chief Executive Officer  
CARGO Therapeutics

### **Mary Thistle**

Industry Leader and Independent  
Board Member

### **Bernie Zeiher, MD**

Industry Leader and Independent  
Board Member

### **Dipal Doshi**

Chief Executive Officer



# An Expanding Pipeline of Intracellular Therapeutics



Entrada is leveraging its Endosomal Escape Vehicle platform (EEV™) to create a diverse and expanding development portfolio of RNA-, antibody- and enzyme-based therapeutics

- **Advancing new therapeutic options for people living with Duchenne muscular dystrophy (DMD)**
  - ENTR-601-44 initiated dosing for the fourth and final cohort in its Phase 1 trial with data expected in October 2024; Regulatory filings expected in Q4 2024 for global Phase 2 clinical trial in patients
  - ENTR-601-45 regulatory filings expected in Q4 2024 for global Phase 2 clinical trial in patients
  - ENTR-601-50 regulatory filings expected in 2025 for global Phase 2 clinical trial in patients
- **Transformative Vertex partnership for the development of myotonic dystrophy type 1 (DM1)**
  - VX-670 global Phase 1/2 clinical trial in DM1 patients cleared in the US, EU and additional jurisdictions; Patient dosing is ongoing
  - Achieved \$75 million milestone for the clinical advancement of VX-670
- **Extending the pipeline with novel intracellular therapeutic candidates by leveraging new moieties and targeting additional therapeutic areas**
- **Strong financial position with cash runway through the second quarter of 2026\***



Learn more at  
[EntradaTx.com](http://EntradaTx.com)

