AUDENTES THERAPEUTICS

November 6, 2018

Dear XLMTM Community,

Last year, the ASPIRO clinical trial began to study an investigational gene therapy product in boys affected by X-Linked Myotubular Myopathy (XLMTM). Preliminary findings from the Phase 1/2 ASPIRO trial have been shared throughout the year. Today, some additional information was shared in a press release.

We are sharing this letter as part of our commitment to ongoing, open communication with the XLMTM patient community. Because of the considerable interest in the early findings from the ASPIRO study, we recognize the need for clarity regarding information as it becomes publicly available. Therefore, we wanted to answer some questions you may have and provide context to the press release issued today (also found at www.audentestx.com under investors/press releases).

What are the goals of the Phase 1/2 ASPIRO investigational gene therapy clinical trial?

- To learn about the safety of the investigational gene therapy product (AT132)
- To learn whether the investigational gene therapy product is effective for the long-term production of myotubularin, the missing or defective protein in XLMTM
- To determine the appropriate amount, or dose, of the investigational gene therapy product

How many participants have been dosed in the clinical trial to date?

- Eleven (11) participants have been enrolled in ASPIRO to date
    - Nine (9) participants have been dosed with the investigational gene therapy product
        - Six (6) participants have been given the first dose level in Cohort 1
        - Three (3) participants have been given the second dose level in Cohort 2
    - Two (2) participants have been randomized to the delayed-treatment control arm of the clinical trial, meaning that he will receive the optimal dose (which is yet to be determined) of the investigational gene therapy product later in the clinical trial

The latest interim safety and efficacy data was presented on October 5, 2018 at the 23rd International Annual Congress of the World Muscle Society (WMS). Please refer to the previous communication distributed on October 5th for information about the interim findings shared at WMS.

Is the ASPIRO clinical trial still enrolling?

- All participants currently needed to enroll the ASPIRO study have been identified in INCEPTUS

What is INCEPTUS?

- A prospective, non-interventional, clinical assessment study
- A series of assessments that will be conducted over 2 days every 3 months for up to 3 years
- The goals of INCEPTUS are to characterize:
    - The disease course of MTM
    - The quality of life impact of MTM
- These assessments are important in establishing adequate baseline data for MTM

If your child enrolls in/or is enrolled in INCEPTUS, will they also be in ASPIRO?

- The intent of the INCEPTUS trial is to gain information on assessments that had not previously been performed in MTM patients (e.g. CHOP INTEND, MIP, MEP, etc)
- Audentes' preference is for patients enrolling into ASPIRO to first be in INCEPTUS for a few assessment periods (at least 2 months, preferably longer) so as to provide additional data from before administration of

the investigational gene therapy product. There is no guarantee that participating in INCEPTUS would lead to enrollment into ASPIRO.
- Each study has a unique protocol, or set of medical requirements to qualify for enrollment
- These medical requirements are in place to ensure the safety of patients based on what we know about the investigational gene therapy product and AAV gene therapy

Why participate in INCEPTUS, if there is no guarantee of being in ASPIRO?

- Because MTM is a rare condition, it is important for the broader medical and patient community to have a robust set of data describing the disease course and implications on quality of life
- Because the endpoints used in the clinical trials have not been used in MTM before, it is necessary to gather data on their use in MTM to ensure they are appropriate for use in MTM and meaningful to the patient community
- Patients enrolled into INCEPTUS will be closely monitored and assessed by healthcare providers specifically trained on how to conduct these assessments in patients with MTM
- This data will be extremely useful in supporting the potential approval of an investigational gene therapy product in the quickest way possible

Is INCEPTUS open for enrollment?

- INCEPTUS is active but not currently open for enrollment. However, there is a possibility that this situation may change if there is a requirement for additional data from additional participants. Each clinical trial site has a waiting list that they manage for those interested in being contacted should INCEPTUS begin enrollment again.

What are the next steps for ASPIRO?

- The ASPIRO clinical trial is currently ongoing with sites activated in both the United States and Europe
- Audentes has interactions planned with the U.S. Food and Drug Administration (FDA) and the European Medicines Agency (EMA) beginning in the fourth quarter of 2018 to discuss development plans and the potential registration pathway for the investigational gene therapy product

When will the next release of findings from the ASPIRO clinical trial take place?

- The next update is anticipated to take place in early 2019

Where can general information about the clinical trial design be found?

- USA: Visit ClinicalTrials.gov and enter the term "ASPIRO"
    - https://clinicaltrials.gov/ct2/show/NCT03199469?term=aspiro&rank=1
- Europe: Visit EU Clinical Trials Register at www.clinicaltrialsregister.eu and enter the term "ASPIRO"
    - https://www.clinicaltrialsregister.eu/ctr-search/trial/2017-000876-27/DE

We would like to ask for your continued partnership in helping the XLMTM community understand the need to refrain from any discussions (including social media, and other online or offline communications) about how the children in ASPIRO may be doing while the clinical trial is in progress. This includes friends, families and patient groups. Please refrain from proactively asking parents of children enrolled in ASPIRO for information regarding their child's medical status during the conduct of the study. This is critical in helping to maintain the integrity of the data coming out of the trial.

Our hope is to demonstrate the safety and efficacy of this gene therapy product such that it will benefit children and families affected by XLMTM in the shortest time possible. We do this best by running a robustly controlled and scientifically disciplined clinical trial and we need your help in making sure this occurs.

We hope this information is helpful in answering some of the questions you may have.

- If you are a parent or caregiver of a child enrolled in the clinical trial, you should direct all questions to the clinical trial doctor or his/her staff
- For general inquiries, Patient Advocacy at Audentes Therapeutics can be contacted at: patientadvocacy@audentestx.com

Again, this investigational gene therapy product is not approved by regulatory agencies as safe or effective and it will continue to undergo formal assessment in the clinical trial. We look forward to sharing further information at a suitable time point.

Sincerely,

Suyash Prasad MD, Pediatrician, Senior Vice President and Chief Medical Officer

Glossary of Terms

CHOP INTEND:
An assessment tool used to measure neuromuscular function, including motor skills. CHOP INTEND stands for, "**C**hildren's **H**ospital of **P**hiladelphia **IN**fant **TE**st of **N**euromuscular **D**isorders."

Cohort:
A group of participants in a clinical trial, who are similar and observed over the same period of time. They may be similar in terms of age, dose given, clinical symptoms, or other defined characteristics. In ASPIRO, cohorts are similar in terms of the dose received.

Interim:
Early, incomplete in this context, part way through the study

MIP:
Maximal inspiratory pressure, or the greatest amount of pressure one can create while inhaling a breath.

MEP:
Maximal expiratory pressure, or the greatest amount of pressure one can create while exhaling a breath.

Phase 1/2:
A phase 1/2 clinical trial is a study that tests the safety, efficacy and optimal dose of a potential new treatment all at once, as opposed to separating the goals into multiple phases. Phase 1/2 clinical trials are common in rare conditions due to the small population size.