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**ASPIRO Study
Interim data as of December 21, 2017**

Courageous Patients. Bold Effort.

Safe Harbor

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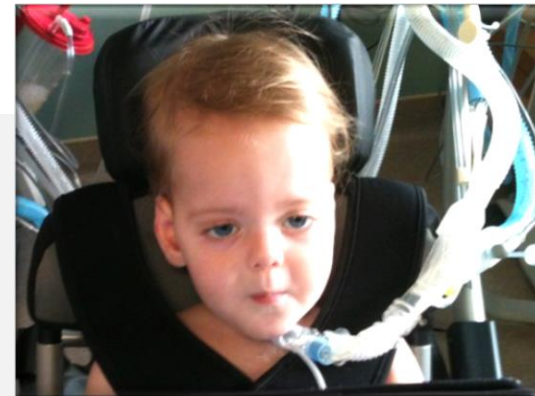
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AT132 OVERVIEW

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XLMTM Overview

A fatal disease with no treatment options



Serious, life-threatening rare disease	<ul style="list-style-type: none">➤ Significant impairment of respiratory and neuromuscular function➤ Estimated 50% mortality by 18 months➤ Incidence: 1 in 50K newborn males
Monogenic, well-understood biology	<ul style="list-style-type: none">➤ MTM1 gene encodes myotubularin, an enzyme required for normal development and function of skeletal muscle
Target for AAV gene therapy	<ul style="list-style-type: none">➤ AAV8 effectively penetrates skeletal muscle➤ Muscle tissue is otherwise reasonably healthy and exhibits no dystrophic or inflammatory change
Clear clinical measures	<ul style="list-style-type: none">➤ Multiple endpoints to evaluate neuromuscular and respiratory function➤ Developmental milestones➤ Muscle biopsy

Source: Hnia, Beggs, et al. *J Clin Invest.* 2011, Joshua Frase Foundation. McEntagart, 2002

AT132 Clinical Development Program

RECENSUS

Retrospective Medical Chart
Review of Patients with XLMTM
N=140

Characterize aspects of the
disease and medical
management of XLMTM

Identify potential outcome
measures for ASPIRO

Initial presentation Q1:17;
First publication Q4:17

INCEPTUS

Prospective Natural History
Run-in Study in XLMTM Patients
N≈16

Longitudinal baseline and
within-patient control for
ASPIRO

Facilitates enrollment in and
operational aspects of ASPIRO

Prelim. data shared Q4:17

ASPIRO

A Phase 1/2 Clinical Study in
XLMTM Patients
N=12

Assessment of safety
and tolerability and
preliminary efficacy

Focus on neuromuscular &
respiratory measurements

First patient dosed Q3:17;
Positive interim data reported
for Cohort 1 in Q1:18

- Orphan Drug Designation received from FDA and EMA
- Rare Pediatric Disease and Fast Track designations granted by FDA

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ASPIRO: TO ASPIRE...

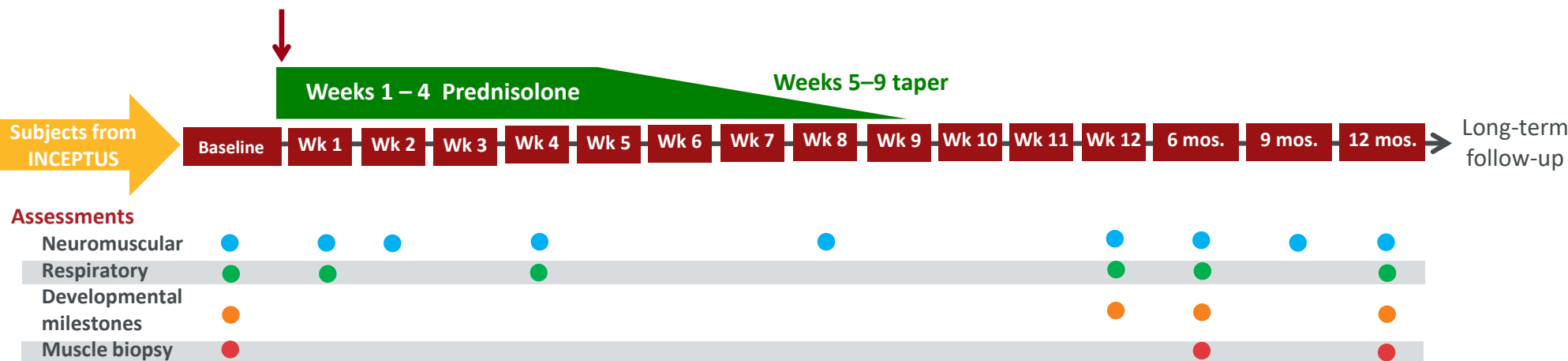
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ASPIRO Phase 1/2 Clinical Study

Open-label, ascending-dose, safety and preliminary efficacy study

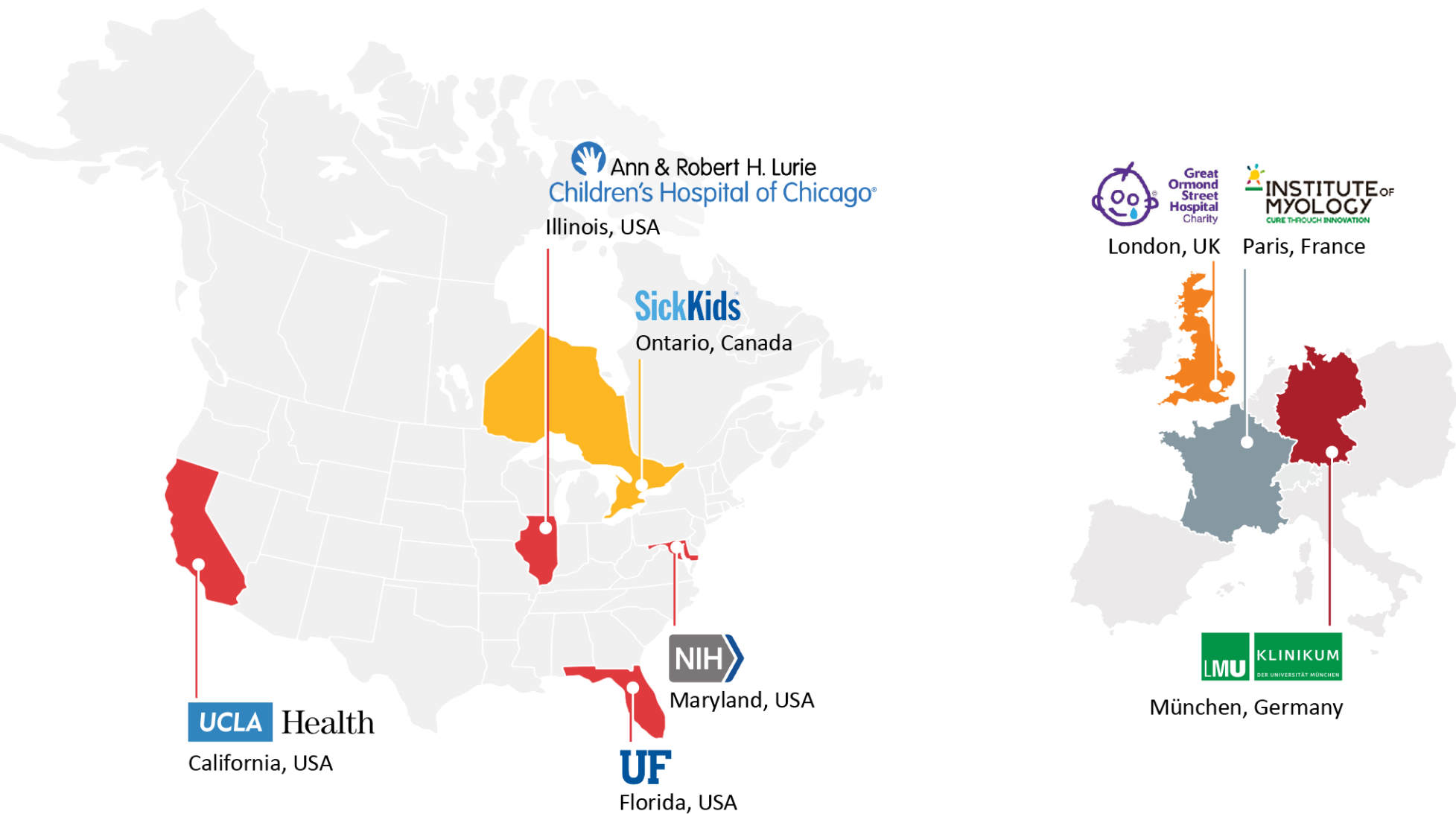
Inclusion Criteria	Key Efficacy Assessments		Design
<ul style="list-style-type: none"> Subject is male <5 yrs old, or enrolled in INCEPTUS Genetically confirmed XLMTM Requires ventilator support 	Neuromuscular <ul style="list-style-type: none"> CHOP INTEND MFM-20 Bayley III Muscle biopsy Developmental milestones 	Respiratory <ul style="list-style-type: none"> Max Inspiratory Pressure (MIP) Ventilator use Respiratory sprinting 	<ul style="list-style-type: none"> N=12, roll-over from INCEPTUS 3 ascending-dose cohorts (3 active plus a delayed-treatment concurrent control) Doses: 1×10^{14}, 3×10^{14}, 5×10^{14} vg/kg

AT132 administration



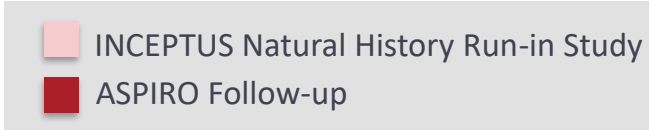
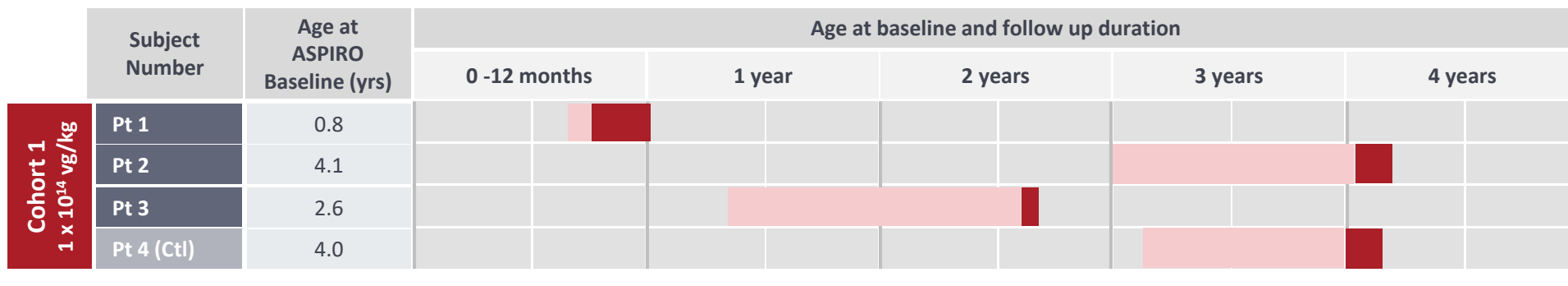
ASPIRO Clinical Study Sites

Same study sites as INCEPTUS natural history run-in study



ASPIRO Cohort 1

All four Cohort 1 patients rolled over from INCEPTUS to ASPIRO



- Ventilator status at baseline:
 - Patient 1: 12 hours of BiPAP per day
 - Patient 2: 17 hours of invasive ventilation per day
 - Patient 3: 24 hours of invasive ventilation per day
 - Patient 4: 12 hours of BiPAP per day

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SAFETY AND TOLERABILITY

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AT132 Safety and Tolerability Profile at 1×10^{14} vg/kg

- No tolerability issues during study drug administration
- Two serious adverse events (SAEs), both in Patient 3
 - Hospitalization for pneumonia (week 2), not treatment-related
 - Hospitalization for GI infection and elevated troponin levels (week 7), is responding to IV steroids and supportive care; probably treatment-related
- Two possibly/probably treatment-related adverse events (AEs)
 - Patient 1
 - Mild, clinically asymptomatic exacerbation of preexisting hyperbilirubinemia, resolved; possibly treatment-related
 - Patient 2
 - Clinically asymptomatic liver enzyme elevation, controlled by extended steroid coverage; probably treatment-related
- Two additional non-treatment related AEs

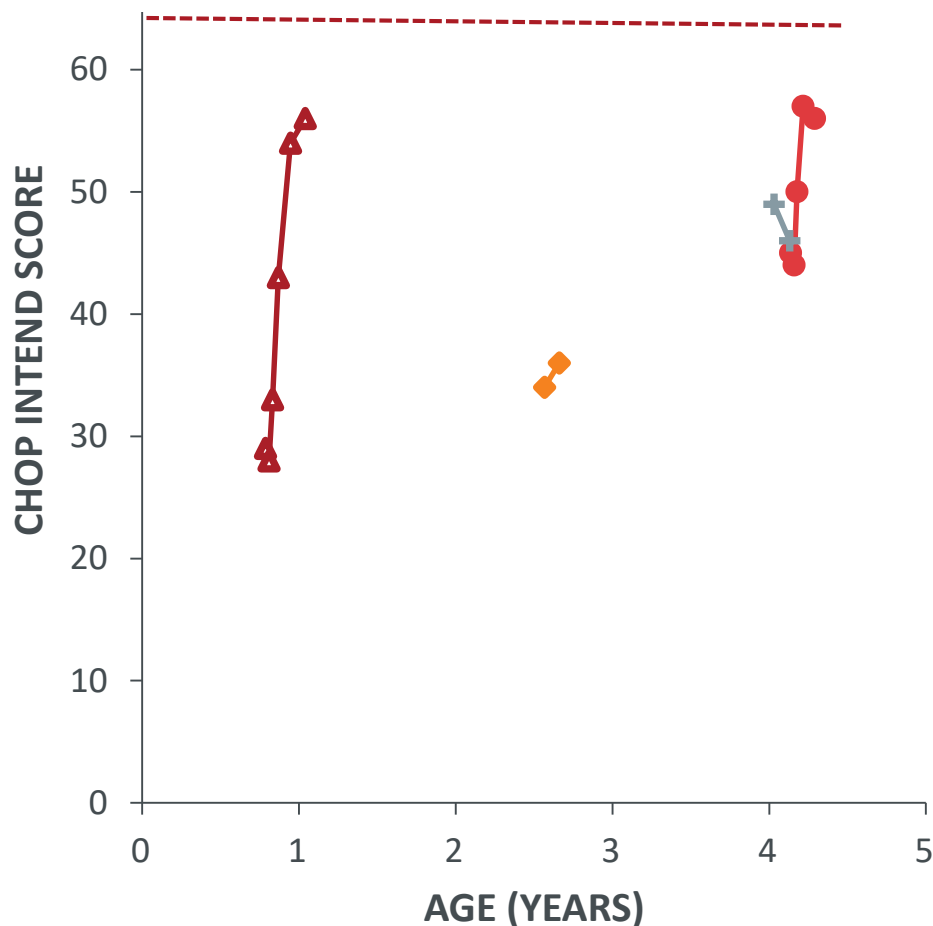
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NEUROMUSCULAR FUNCTION

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Significant Improvements in Neuromuscular Function as Assessed by the CHOP-INTEND Scale

Maximum score = 64 points
(normally reached by 3-6 months of age)



CHOP-INTEND score				
Pt #	Median score in INCEPTUS	Baseline Score in ASPIRO	Most recent score (Wk)	Change from baseline (%)
1 	29	29	56 (Wk 12)	27 (93%)
2 	45	45	56 (Wk 8)	11 (24%)
3 	28	34	36 (Wk 4)	2 (6%)
4  (Control)	49	49	46 (Wk 4)	-3 (-6%)

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Multiple Motor Milestones Achieved at 12 Weeks in First Treated Patient

First-year developmental milestones in healthy children	Patient 1	
	Baseline	Week 12
Rolling over	-	+
Head Control	-	+
Sitting unassisted >5 sec	-	+

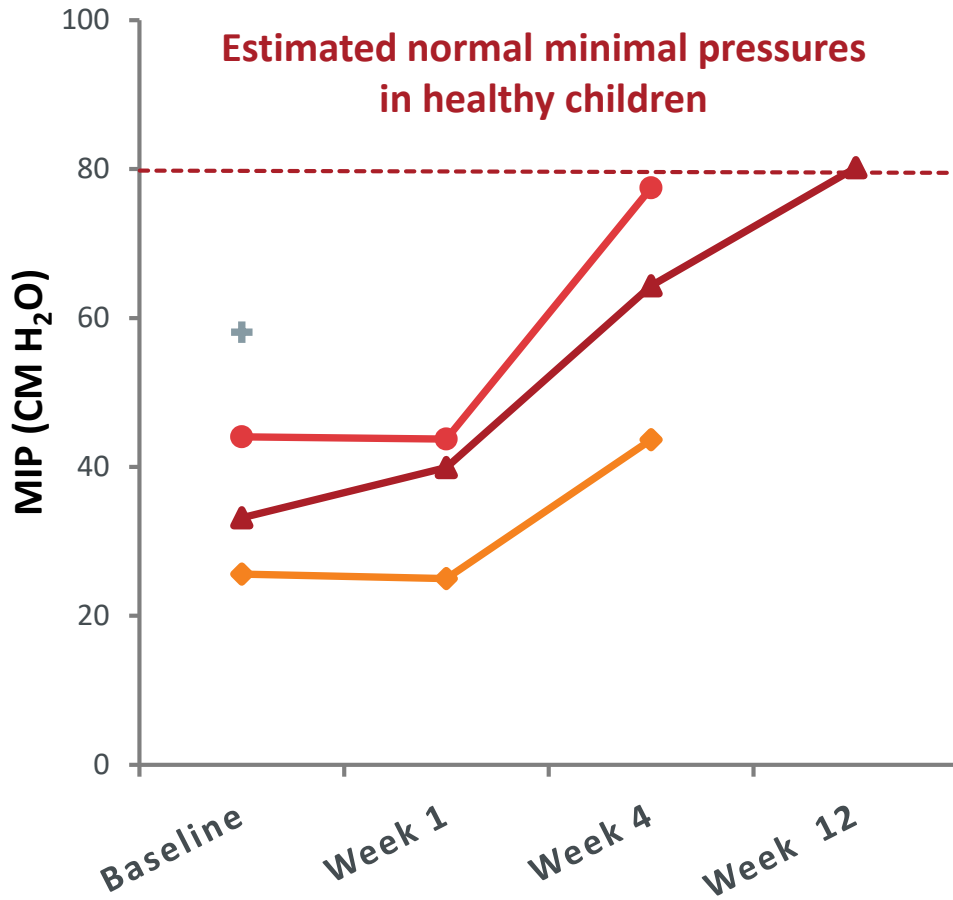
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RESPIRATORY FUNCTION

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Significant Improvements in Respiratory Function as Assessed by Maximal Inspiratory Pressure (MIP)



Maximum Inspiratory Pressure (cmH ₂ O)				
Pt #	Median Pressure in INCEPTUS	Baseline Pressure in ASPIRO	Most recent Pressure (Wk)	Change from baseline (%)
1	29	33	80 (Wk 12)	47 (142%)
2	34	44	77 (Wk 4)	33 (76%)
3	24	26	44 (Wk 4)	18 (70%)
4 (Control)	65	58	--	--

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QUALITATIVE ASSESSMENTS

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Progressive Qualitative Improvements Observed in Disease Severity in All Treated Patients

- Increased trunk and limb strength and activity
 - Early indicator of gross muscle function improvement
 - Velocity and accuracy of movement has also improved
- Reductions in ventilator settings (pressure, rate and volume of mechanical ventilation) Patients 1 and 2
 - First step toward weaning off mechanical ventilation
- Improvements in airway clearance control (swallowing, coughing)
 - Critical for reducing aspiration risk
- Increased vocalization – improved ability to communicate with caregivers
- Initial exposure to oral feeding (Patient 1)

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PATIENT 1
CHOP INTEND VIDEO ASSESSMENTS
BASELINE VS WEEK 12

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ASPIRO Key Findings and Program Next Steps

- Six adverse events to date (3 treatment-related); all resolved or responding to treatment
- Significant improvements in neuromuscular function as assessed by the CHOP-INTEND scale
- Multiple developmental milestones achieved at 12 weeks in Patient 1
- Significant improvements in respiratory function as assessed by Maximal Inspiratory Pressure (MIP)
- Progressive qualitative improvements observed in disease severity in all treated patients
- Interim efficacy and safety data review underway with independent Data Monitoring Committee prior to initiating enrollment of next cohort
- Next study update is scheduled for Q2:18



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