RD Fund Launches Opus Genetics with $19M Seed Funding to Advance Gene Therapy Treatments for Blinding Conditions

- *Initial programs will focus on treatments for rare pediatric blinding conditions*
- *Company formed to advance the work of scientific cofounders Dr. Jean Bennett, Junwei Sun and Dr. Eric Pierce*

Raleigh, N.C. – September 22, 2021 – The Retinal Degeneration Fund (RD Fund), the venture arm of the Foundation Fighting Blindness aimed at rapidly driving research toward preventions, treatments and cures for the entire spectrum of retinal degenerative diseases, today announced the launch of Opus Genetics, a patient-focused gene therapy company efficiently developing therapies for orphan inherited retinal diseases. The $19 million in seed financing was led by the RD Fund with participation from the Manning Family Foundation and Bios Partners.

This is the first spin-out company internally conceived and launched by the RD Fund to further the Foundation's mission. The initial seed funding will allow Opus to advance the preclinical research of its scientific founders, Jean Bennett, M.D., Ph.D., the F.M. Kirby Emeritus Professor of Ophthalmology at the Perelman School of Medicine at the University of Pennsylvania, and Junwei Sun, chief administrator of Penn's Center for Advanced Retinal Ocular Therapeutics (CAROT), and Eric Pierce, M.D., Ph.D., William F. Chatlos Professor of Ophthalmology at Harvard Medical School and Massachusetts Eye and Ear. Dr. Bennett and Mr. Sun are also members of the Spark Therapeutics founding team.

"I've dedicated my career to the research and development of treatments for blinding diseases, and I'm eager to continue to build on this work with the RD Fund, an organization that understands the science and is deeply ingrained in the patient community," said Dr. Bennett. "Founding Opus enables us to progress our first two programs in Leber congenital amaurosis while building an engine to move additional treatments toward the patients who need them."

The company's lead programs are licensed from the University of Pennsylvania and will focus on treatments to address mutations in genes that cause different forms of Leber congenital amaurosis (LCA). LCA is a group of rare inherited retinal diseases that typically present in infancy and are characterized by degeneration of photoreceptors, the cells in the retina that make vision possible. Opus's lead program, OPGx-001, is designed to address mutations in the *LCA5* gene, which encodes the lebercilin protein. LCA5 is one of the most severe forms of LCA, and affects approximately one in 1.7 million people. The company's second program, OPGx-002, will focus on restoring protein expression and halting functional deterioration in patients with retinal dystrophy caused by mutations in the retinal dehydrogenase (*RDH12*) gene (LCA13), which affects one in 288,000 people. Recent preclinical data have demonstrated the potential for both of these novel approaches to restore structure and function. Opus expects to file an IND for its OPGx-001 program in early 2022, and enter the clinic in mid-2022.

"Opus is a first-of-its-kind model for patient-focused therapeutic development. As the first company launched by the Foundation's venture arm RD Fund, Opus is uniquely positioned to bring experts, resources and patients together to efficiently advance ocular gene therapies for small groups of patients that to date have been neglected," said Ben Yerxa, Ph.D., CEO of the Foundation and the RD Fund, and acting CEO of Opus. "We're grateful for our fellow investors and supporters who share our commitment to realizing the promise of improving vision for people with devastating sight-limiting diseases, and look forward to building upon the pioneering work of Dr. Bennett, Mr. Sun and Dr. Pierce, and expanding our pipeline with more programs soon."

In addition to Dr. Yerxa, the company is co-founded and managed by Rusty Kelley, Ph.D., Peter Ginsberg, and Jason Menzo, who also form the management team of the RD Fund. The Board for Opus is comprised of Drs. Yerxa, Kelley and Bennett.

"While potential treatments for these ultra-rare conditions have existed for years, families have been stuck in a holding pattern waiting on someone to deliver a feasible business model to bring them to market," said Paul Manning, Manning Family Foundation. "We're thrilled to be a part of the launch of Opus Genetics to establish a patient-first priority and build capabilities to tackle manufacturing obstacles and access to life-altering treatments for the people who need them most."

For more information, visit www.opusgenetics.com.

About Opus Genetics

Opus Genetics is a groundbreaking gene therapy company for inherited retinal diseases with a unique model and purpose. Backed by Foundation Fighting Blindness's venture arm, the RD Fund, Opus combines unparalleled insight and commitment to patient need with wholly owned programs in numerous orphan retinal diseases. Its AAV-based gene therapy portfolio tackles some of the most neglected forms of inherited blindness while creating novel orphan manufacturing scale and efficiencies. Based in Raleigh, N.C., the company leverages knowledge of the best science and the expertise of pioneers in ocular gene therapy to transparently drive transformative treatments to patients. For more information, visit www.opusgenetics.com.

About The Retinal Degeneration Fund

The Retinal Degeneration Fund (RD Fund) is the venture arm of the Foundation Fighting Blindness, and a leading investor in the Inherited Retinal Disease space. It was established in 2018 to serve the Foundation's mission to rapidly drive research toward preventions, treatments and cures for the entire spectrum of blinding retinal diseases—including retinitis pigmentosa, macular degeneration, and Usher syndrome. RD Fund focuses on mission-related investments in companies with projects nearing clinical testing.

About Foundation Fighting Blindness

Established in 1971, the Foundation Fighting Blindness is the world's leading private funding source for retinal degenerative disease research. The Foundation has raised more than $750 million toward its mission of preventing,

treating, and curing blindness caused by the entire spectrum of retinal degenerative diseases including: retinitis pigmentosa, age-related macular degeneration, Usher syndrome, and Stargardt disease.
Visit www.FightingBlindness.org for more information.

University of Pennsylvania Financial Disclosure

Jean Bennett and Junwei Sun are scientific collaborators, advisors and co-founders of Opus Genetics. As such, they hold an equity stake in the Company, and as inventors of the licensed technology may receive additional future financial benefits under licenses granted by Penn to Opus Genetics. Dr. Bennett's laboratory at Penn receives sponsored research funding from Opus Genetics. The University of Pennsylvania also holds equity and licensing interests in Opus Genetics.

Media contacts:

For The Retinal Degeneration Fund:

Jason Menzo

317-489-7283

jmenzo@FightingBlindness.org

For Opus Genetics:

Heather Anderson

919-827-5539

handerson@6degreespr.com