Vedere Bio II Launches with $77 Million Series A Financing to Develop Next Generation Ocular Gene Therapies

Uses novel, mutation agnostic optogenetics approach to restore vision in underserved forms of blindness

Company backed by leading life science investors Octagon Capital, Samsara BioCapital and Casdin Capital, along with founding investors Atlas Venture, Mission BioCapital and Foundation Fighting Blindness

CAMBRIDGE, Mass., May 18, 2021 – Vedere Bio II, Inc., a company developing next generation ocular gene therapies designed for vision restoration and preservation for patients with vision loss due to photoreceptor death, today announced the completion of its $77 million Series A financing. Founded by the leadership and research team behind the former Vedere Bio, which was acquired by Novartis in September 2020, Vedere Bio II (Vedere) will leverage its new, proprietary mutation agnostic optogenetics technology to improve upon current gene therapies by restoring functional vision to patients. The financing was led by Octagon Capital, who was also joined by new investors Samsara BioCapital and Casdin Capital, and Vedere's founding investors, Atlas Venture, Mission BioCapital and the RD Fund, the venture arm of Foundation Fighting Blindness.

"The launch of Vedere Bio II represents a milestone moment in our work to restore vision to patients with both genetic and non-genetic causes of vision loss, and we are excited to work with both our new and founding investors to advance our pipeline," said Cyrus Mozayeni, M.D., Chief Executive Officer, President of Vedere Bio II and Atlas Venture Entrepreneur in Residence. "Our novel vision restoration approach targets underserved indications and holds great promise to restore lost vision, exceeding the limitations of traditional gene therapy which primarily aim to slow further vision loss."

Vedere aims to increase the quality of vision restoration and preservation for all patients with vision loss due to photoreceptor death through delivery of novel payloads via proprietary intravitreally delivered AAV capsids. While most current gene therapies are targeted to specific gene mutations and only slow down vision loss, Vedere's technology is mutation agnostic and has the potential to rapidly add new function regardless of disease stage. Vedere's novel approach is anticipated to have several distinct advantages over other optogenetics approaches, which could help patients see stationary and moving objects in both bright and dim settings without the need for a vision-enhancing medical device. The Series A financing will enable Vedere to advance its platform and therapeutic programs (including the lead program to IND filing), attract talent, and invest in research.

"Vedere has a clear mission to restore and preserve vision in patients, and we are excited by the opportunity to partner with and support such a dedicated team with a proven track record of success," said Ting Jia, Founder and Chief Investment Officer at Octagon Capital. "The company's unique approach and groundbreaking technology has the potential to address challenges with existing gene therapies that have been unable to be overcome in the past, with the ultimate goal of restoring vision for patients who have limited treatment options."

Based on technology from the laboratories of Drs. Ehud Isacoff and John G. Flannery of UC Berkeley, and technology directed at enhanced ocular gene therapy delivery arising jointly between UC Berkeley and the School of Veterinary Medicine at the University of Pennsylvania, Vedere Bio II has developed an optogenetics-based platform to develop treatments for inherited retinal diseases (IRDs) and geographic atrophy (GA), unbound by the

specific underlying genetic cause. The therapies confer light sensing properties to cells downstream of photoreceptors, which are preserved in most IRDs and GA, therefore rapidly adding new function, regardless of disease stage.

“Vedere’s next generation optogenetic approach aims to make vision restoration and preservation a reality in largely underserved indications,” said Ben Yerxa, Ph.D., CEO of Foundation Fighting Blindness and the RD Fund. “Inherited retinal diseases and geographic atrophy affect over seven million people globally, and all of these patients deserve life-changing therapies. Vedere’s cutting-edge technology has the potential to dramatically expand the number of patients who can be treated for vision loss caused by photoreceptor cell death.”

About Vedere Bio II, Inc.

Vedere Bio II is a privately held, emerging biopharmaceutical company leveraging mutation agnostic technology and novel AAV capsids to restore vision in all patients with vision loss due to photoreceptor cell death. Comprised of a diverse team of pioneering scientists, Vedere Bio II is discovering and developing next generation ocular gene therapies to increase the quality of vision restoration and preservation for large, underserved indications. The company is headquartered at LabCentral in Cambridge, MA and is funded by Atlas Venture, Casdin Capital, Mission BioCapital, Octagon Capital, the RD Fund, and Samsara BioCapital. For more information, please visit www.vederebio.com or follow Vedere Bio II on Twitter and LinkedIn.