



Wave Life Sciences Appoints Dr. Ken Rhodes as Senior Vice President, Therapeutics Discovery

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Newly created position will focus on translating advancements from PRISM platform into new therapeutic candidates

CAMBRIDGE, Mass., May 18, 2020 (GLOBE NEWSWIRE) -- Wave Life Sciences Ltd. (Nasdaq: WVE), a clinical-stage genetic medicines company committed to delivering life-changing treatments for people battling devastating diseases, announced today that it has appointed Kenneth Rhodes, PhD, as Senior Vice President, Therapeutics Discovery. In this newly created position, Dr. Rhodes will be responsible for defining the strategy and guiding discovery research to design new therapeutic candidates and advance them to the clinic, with an initial focus on neurological diseases.

"Ken is joining Wave at an exciting time for the company, when we are making chemistry advancements and developing new modalities with our PRISM platform that have the potential to expand our pipeline with innovative stereopure oligonucleotides to treat intractable neurological disorders. Ken brings decades of experience in discovering and advancing therapeutic candidates in the neurology space and his team will complement our Platform and Discovery Sciences team led by Dr. Chandra Vargeese," said Paul Bolno, MD, MBA, President and Chief Executive Officer of Wave Life Sciences. "With the addition of Ken and the establishment of a dedicated Therapeutics Discovery function, we are well-positioned to extract the most value from our evolving platform to deliver potentially transformative medicines to patients and families."

Dr. Rhodes will report directly to Wave's Chief Medical Officer, Michael Panzara, MD, MPH, and will lead the Therapeutics Discovery team in leveraging the capabilities of PRISM™, the company's proprietary discovery and drug development platform, to advance therapeutic programs through discovery and preclinical development. The team will also oversee the development and validation of assays and models necessary to support drug discovery, as well as expand the company's capability to identify novel therapeutic targets.

Prior to joining Wave, Dr. Rhodes spent nearly six years as Chief Scientific Officer and co-founder of Yumanity Therapeutics, a clinical-stage biotechnology company focused on identification of novel targets, mechanisms and drug candidates for the treatment of neurodegenerative diseases. At Yumanity, he led the development and implementation of the company's integrated discovery platforms, translational research strategy and drug discovery and development activities. Prior to Yumanity, Dr. Rhodes was Vice President, Neurology Discovery at Biogen, where he led a scientific organization focused on discovery and early development of novel protein and small molecule drugs for the treatment of neurodegenerative diseases. Prior to Biogen, he spent a combined 15 years as a discovery research leader at Johnson & Johnson Pharmaceutical Research and Development, LLC (now Janssen) and Wyeth. Dr. Rhodes earned his PhD in anatomy and neurobiology at Boston University and completed postdoctoral training in systems neuroscience at the National Eye Institute, National Institutes of Health, in Bethesda, Md.

"As someone who has dedicated their career to discovering medicines for some of the hardest-to-treat neurological diseases, I am thrilled to lead Wave's Therapeutics Discovery team, and to have the opportunity to leverage the company's unique, innovative and evolving platform capability," said Dr. Rhodes. "Today, there are still no disease modifying therapies approved for hundreds of serious neurodegenerative diseases, and I look forward to doing my part to advance Wave's mission and help patients and families who continue to wait for effective medicines."

Wave's current clinical pipeline includes two neurology programs in Phase 1b/2a development for Huntington's disease (HD), as well as two programs expected to transition to clinical development in the second half of 2020: a program targeting the *C9orf72* gene for the potential treatment of amyotrophic lateral sclerosis and frontotemporal dementia and a third HD program. Wave is applying learnings from PRISM to design additional stereopure oligonucleotides with optimized profiles for central nervous system indications, including Parkinson's, Alzheimer's and others as part of its ongoing collaboration with Takeda.

In connection with Dr. Rhodes joining Wave, he received a share option award to purchase 50,000 ordinary shares of Wave. The option was approved by Wave's Compensation Committee and granted to Dr. Rhodes on May 15, 2020. The option was granted outside of the Wave Life Sciences Ltd. 2014 Equity Incentive Plan, as amended, as an inducement material to Dr. Rhodes' commencing employment with Wave, in accordance with Nasdaq Stock Market Listing Rule 5635(c)(4). The option has an exercise price of \$10.38 per share, the closing price of Wave's shares on the grant date. The option has a ten-year term and vests over four years with 25% of the shares vesting on May 15, 2021, and the remainder vesting in equal quarterly installments over the following three years, subject to Dr. Rhodes' continued service with Wave through the applicable vesting dates.

About PRISM™

PRISM is Wave Life Sciences' proprietary discovery and drug development platform that enables genetically defined diseases to be targeted with stereopure oligonucleotides across multiple therapeutic modalities. PRISM combines the company's unique ability to construct stereopure oligonucleotides with a deep understanding of how the interplay among oligonucleotide sequence, chemistry and backbone stereochemistry impacts key pharmacological properties. By exploring these interactions through iterative analysis of *in vitro* and *in vivo* outcomes and artificial intelligence-driven predictive modeling, the company continues to define design principles that are deployed across programs to rapidly develop and manufacture clinical candidates that meet pre-defined product profiles.

About Wave Life Sciences

Wave Life Sciences (Nasdaq: WVE) is a clinical-stage genetic medicines company committed to delivering life-changing treatments for people battling devastating diseases. Wave aspires to develop best-in-class medicines across multiple therapeutic modalities using PRISM, the company's proprietary discovery and drug development platform that enables the precise design, optimization and production of stereopure oligonucleotides. Driven by a resolute sense of urgency, the Wave team is targeting a broad range of genetically defined diseases so that patients and families may realize a brighter future. To find out more, please visit www.wavelifesciences.com and follow Wave on Twitter @WaveLifeSci.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, statements regarding Dr. Rhodes' responsibilities leading the company's newly created Therapeutics Discovery function and driving its strategy; beliefs that Dr. Rhodes' scientific and translational experience will help further the company's commitment to bring potentially transformative medicines to patients and families; and beliefs that Dr. Rhodes' ability to lead teams within the company will help extract greater value from the company's PRISM platform are forward-looking statements which involve risks and uncertainties that could cause actual results to differ materially from those discussed in such forward-looking statements. The words "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking

statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, the risks and uncertainties described in the section entitled "Risk Factors" in Wave's Annual Report on Form 10-K for the year ended December 31, 2019 filed with the Securities and Exchange Commission (SEC), as amended, and in other filings Wave makes with the SEC from time to time. Wave undertakes no obligation to update the information contained in this press release to reflect subsequently occurring events or circumstances.

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