UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 5, 2023

WAVE LIFE SCIENCES LTD.
(Exact name of registrant as specified in its charter)

Singapore	**001-37627**	**98-1356880**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

7 Straits View #12-00, Marina One East Tower Singapore	**018936**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: +65 6236 3388

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading symbol**	**Name of each exchange on which registered**
$0 Par Value Ordinary Shares	WVE	The Nasdaq Global Market

Item 7.01 Regulation FD Disclosure.

From time to time, Wave Life Sciences Ltd. (the "Company") presents and/or distributes slides and presentations to the investment community to provide updates and summaries of its business. On September 5, 2023, the Company updated its corporate presentation, which is available on the "For Investors & Media" section of the Company's website at http://ir.wavelifesciences.com/. This presentation is also furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01 and exhibit 99.1attached hereto is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference into any registration statement or other filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit relating to Item 7.01 is furnished and not filed:

Exhibit No.	Description
99.1	Corporate Presentation of Wave Life Sciences Ltd. dated September 5, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WAVE LIFE SCIENCES LTD.

By: */s/ Paul B. Bolno, M.D.*
Paul B. Bolno, M.D.
President and Chief Executive Officer

Date: September 5, 2023

Exhibit 99.1

Wave Life Sciences
Corporate Presentation

September 5, 2023

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Forward-looking statements

This document contains forward-looking statements. All statements other than statements of historical facts contained in this document, including statements regarding possible or assumed future results of operations, preclinical and clinical studies, business strategies, research and development plans, collaborations and partnerships, regulatory activities and timing thereof, competitive position, potential growth opportunities, use of proceeds and the effects of competition are forward-looking statements. These statements involve known and unknown risks, uncertainties and other important factors that may cause the actual results, performance or achievements of Wave Life Sciences Ltd. (the "Company") to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expect," "plan," "aim," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements in this presentation are only predictions. The Company has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that it believes may affect the Company's business, financial condition and results of operations. These forward-looking statements speak only as of the date of this presentation and are subject to a number of risks, uncertainties and assumptions, including those listed under Risk Factors in the Company's Form 10-K and other filings with the SEC, some of which cannot be predicted or quantified and some of which are beyond the Company's control. The events and circumstances reflected in the Company's forward-looking statements may not be achieved or occur, and actual results could differ materially from those projected in the forward-looking statements. Moreover, the Company operates in a dynamic industry and economy. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties that the Company may face. Except as required by applicable law, the Company does not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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Emerging leader in RNA medicines

Multi-modal drug discovery and development platform to address new areas of disease biology
RNA editing, splicing and silencing

Differentiated, clinical-stage RNA medicines pipeline with first-in-class RNA editing programs

Strategic collaborations to expand and advance pipeline (GSK and Takeda)

Multiple pipeline and platform catalysts expected in 2023 and beyond

Well-capitalized with expected cash runway into 2025

GMP manufacturing

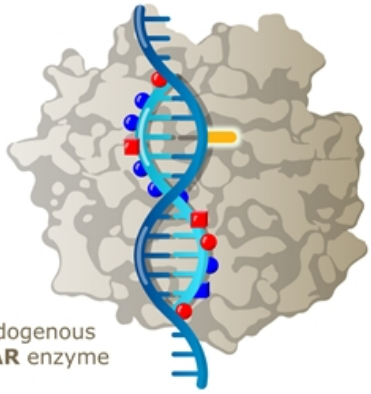
Strong and broad IP position

Wave Life Sciences is an RNA medicines company committed to delivering life-changing treatments for people battling devastating diseases

RNA medicines allow matching disease target to therapeutic modality

RNA Base Editing

- Efficient editing of RNA bases to **restore** or **modulate** protein production



Endogenous **ADAR** enzyme

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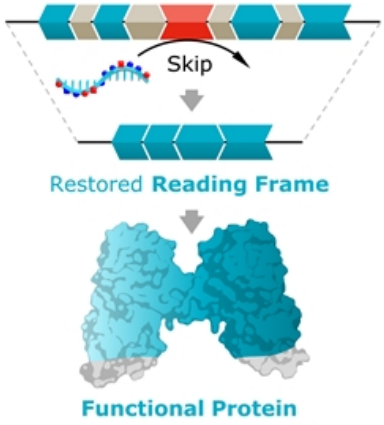
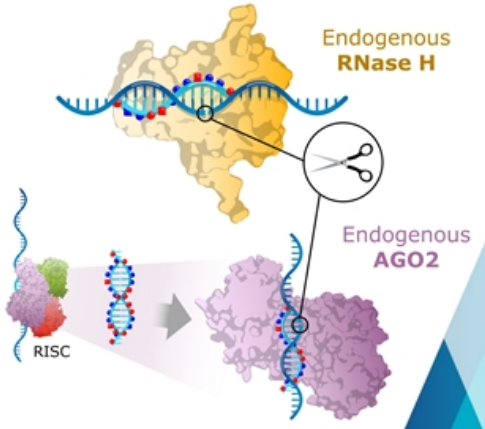
Splicing

- Restore RNA transcripts and **turn on** protein production



Silencing

- Degradation of RNA transcripts to **turn off** protein production

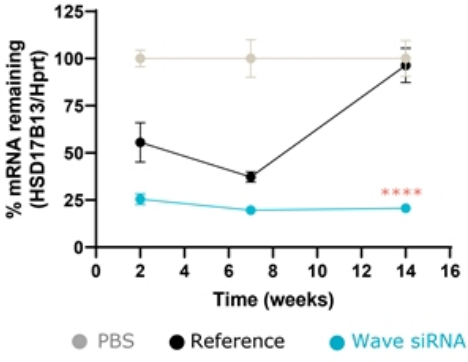


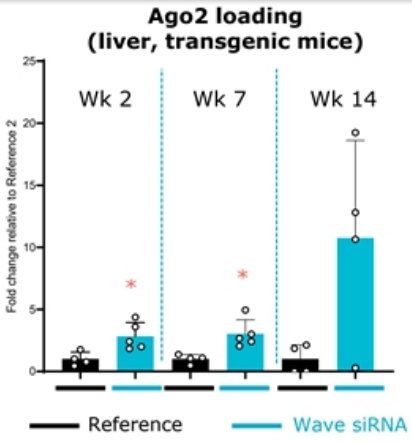
Potential for best-in-class RNAi enabled by Wave's PRISM platform

Nucleic Acids Research

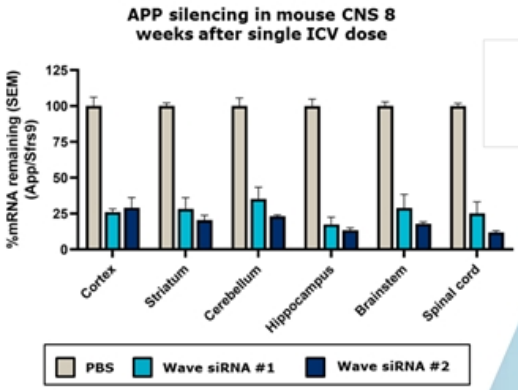
Impact of stereopure chimeric backbone chemistries on the potency and durability of gene silencing by RNA interference

- Unprecedented Ago2 loading following administration of single subcutaneous dose





- First *in vivo* study of unconjugated siRNAs demonstrated 70-90% APP silencing across six brain regions in mouse CNS at 8 weeks



RNAi is one of multiple Wave modalities being advanced in strategic research collaboration with GSK

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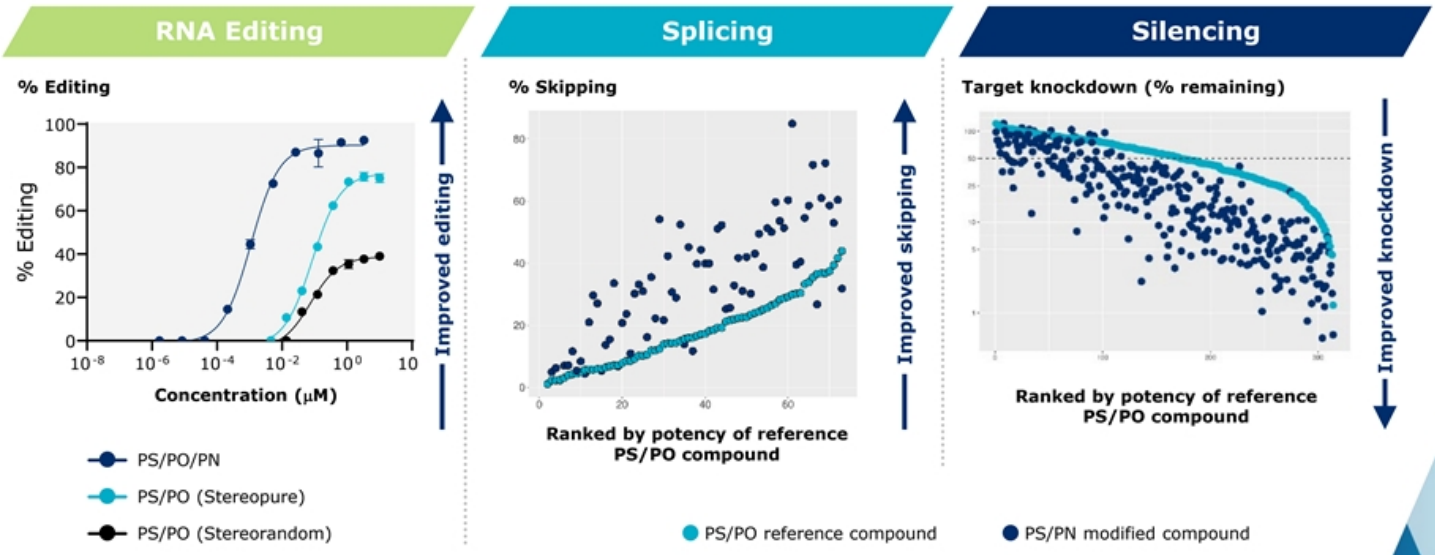
Left, Middle: Mice expressing human *HSD17B13* transgene treated (3 mg/kg)siRNA or PBS, liver mRNA, guide strand concentration, Ago2 loading quantified. Stats: Two-way ANOVA with post-hoc test * P<0.05, ****P<0.0001. Liu et al., 2023 *Nuc Acids Res* doi: 10.1093/nar/gkad268; Right: ICV: Intracerebroventricular; APP: Amyloid precursor protein ; CNS: central nervous system; B6 mice were administered PBS or 100 µg of APP siRNA by ICV injection on day 0 (n=7). Mice euthanized 8 weeks after administration. Taqman qPCR assays used for RNA PD, relative fold changes of *App* to *Sfrs9* mRNA normalized to percentage of PBS group. All treated group show $P \leq 0.0001$ compared to PBS group in 2way ANOVA.

Proprietary PN chemistry enhances potency across modalities



Left: Experiment was performed in iPSC-derived neurons *in vitro*; target mRNA levels were monitored using qPCR against a control gene (HPRT1) using a linear model equivalent of the ΔΔCt method; Middle: DMD patient-derived myoblasts treated with PS/PO or PS/PO/PN stereopure oligonucleotide under free-uptake conditions. Exon-skipping efficiency evaluated by qPCR. Right: Data from independent experiments

Robust RNA medicines pipeline including first-in-class RNA editing programs

Program	Discovery	Preclinical	Clinical	Rights	Patient population (US & Europe)
RNA EDITING					
WVE-006 SERPINA1 (AATD)				GSK exclusive global license	200K
Multiple undisclosed				100% global	-
SPLICING					
WVE-N531 Exon 53 (DMD)			Phase 1/2	100% global	2.3K
Other exons (DMD)				100% global	Up to 18K
SILENCING: ANTISENSE					
WVE-003 mHTT (HD)			Phase 1/2	Takeda 50:50 Option	25K Manifest (SNP3) 60K Pre-Manifest (SNP3)
SCA3 (ATXN3)				Takeda 50:50 Option	8K
SILENCING: RNAi					
Undisclosed				100% global	-

Through GSK collaboration, Wave can advance up to three collaboration programs and GSK can advance up to eight collaboration programs

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AATD: Alpha-1 antitrypsin deficiency; DMD: Duchenne muscular dystrophy; HD: Huntington's disease; SCA3: Spinocerebellar ataxia 3


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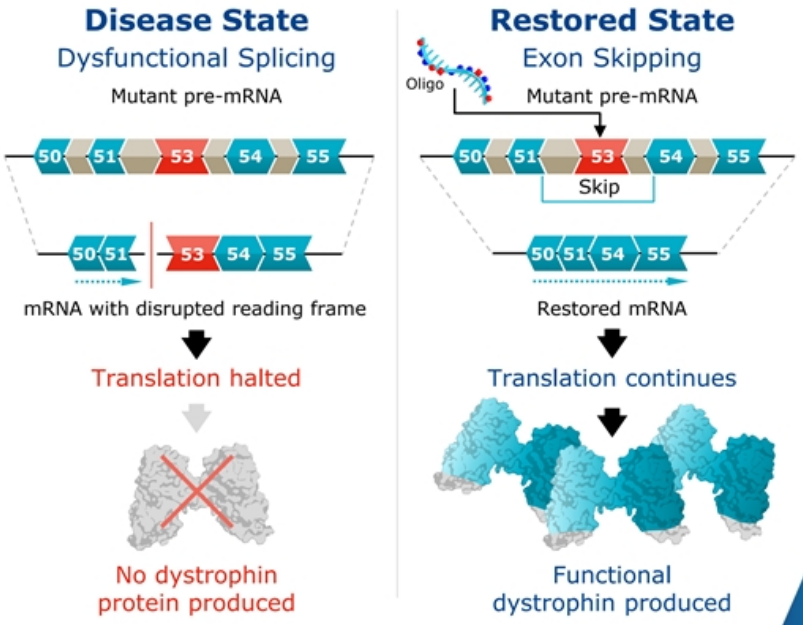
WVE-N531
Duchenne muscular dystrophy

Duchenne muscular dystrophy

- **Genetic mutation in dystrophin gene prevents the production of dystrophin protein**, a critical component of healthy muscle function
- **Impacts approx. 1 in every 5,000 newborn boys each year**; approx. 20,000 new cases annually worldwide
  - Approx. 8-10% are amenable to exon 53 skipping
- **Dystrophin protein established by FDA as surrogate endpoint** reasonably likely to predict benefit in boys[1] for accelerated approval in DMD
- Increasing amount of functional dystrophin expression over minimal amount shown with approved therapies is expected to result in greater benefit for boys with DMD

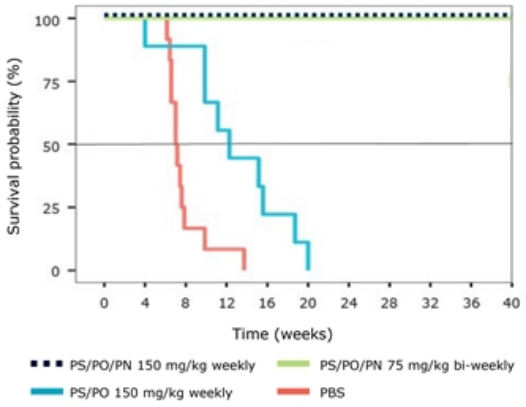


[1]Vyondys: www.fda.gov; viltepso; www.fda.gov; Exondys; www.fda.gov; Amondys: www.fda.gov

Extended survival in dKO preclinical model supports potential of exon-skipping therapeutics for DMD

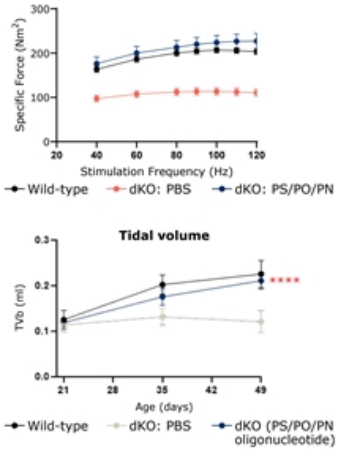
PN chemistry improved function and survival in dKO mice

100% survival at time of study termination

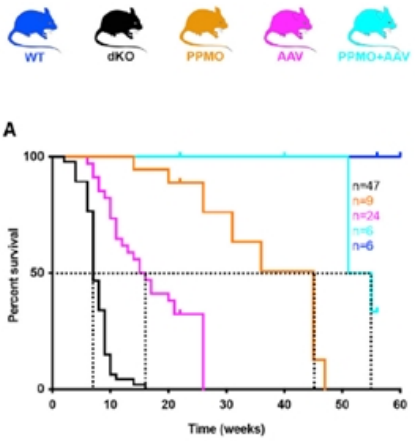


Note: Untreated, age-matched mdx mice had 100% survival at study termination [not shown]

Restored muscle and respiratory function to wild-type levels



dKO survival studies in literature



Left: Kandasamy et al., 2022; doi: 10.1093/nar/gkac018; Right: Forand et al., 2020; doi: https://doi.org/10.1016/j.omtm.2020.03.011.

Preclinical data supported advancing WVE-N531 to clinical development

WVE-N531 reached high concentrations in heart and diaphragm in NHP

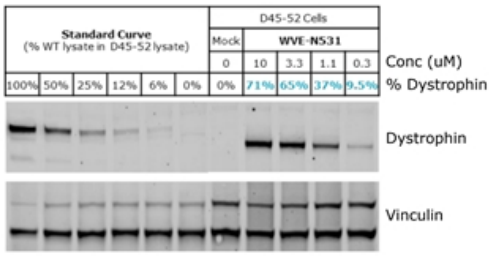
Dosing at 15 mg/kg biweekly

	Mean Tissue Concentration		
15 mg/kg* IV dose	Skeletal muscle	Diaphragm	Heart
	2.17 ug/g	10.8 ug/g	57.2 ug/g

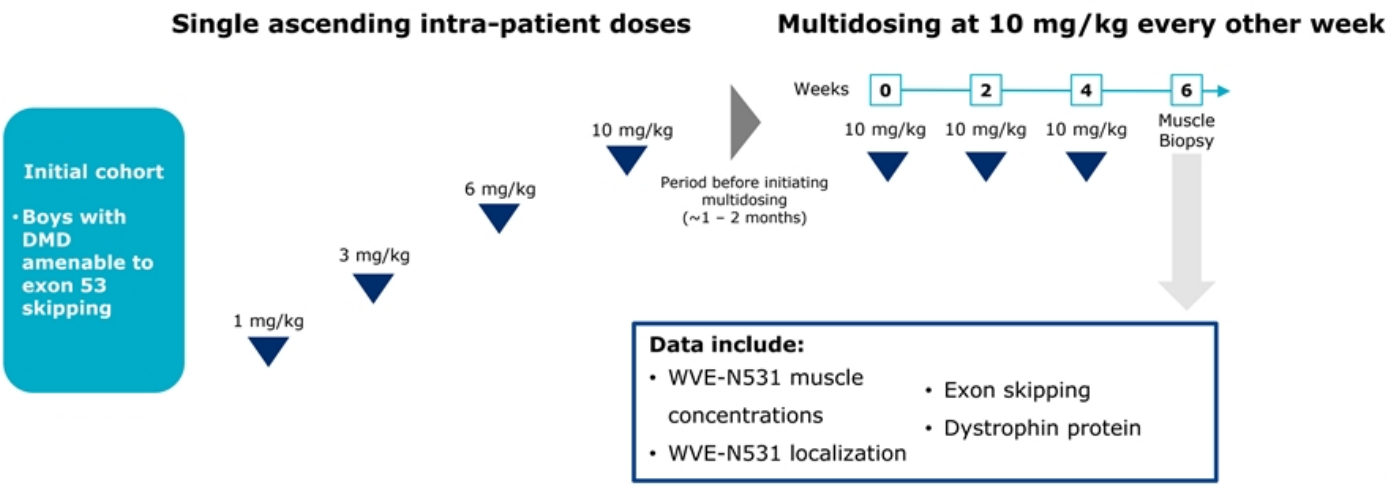
*approximately equivalent to 10 mg/kg in patients based on plasma AUC values

WVE-N531: Dystrophin restoration of up to 71% *in vitro*

Western Blot normalized to primary healthy human myoblast lysate



In multidose portion of study, patients received three biweekly 10 mg/kg doses



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▼ Dose WVE-N531

WVE-N531 in DMD: Delivered positive proof-of-concept data in 4Q 2022

- High exon skipping and muscle concentrations after three biweekly 10 mg/kg doses
- Similar exon skipping regardless of mutation
  - Patient 1: del48-52
  - Patient 2: del45-52
  - Patient 3: del51-52
- PK analysis indicated 25-day half-life in plasma
- WVE-N531 appeared safe and well-tolerated

Patient	Tissue Source	Tissue concentration (µg/g)	% Exon skipping by RT-PCR	Dystrophin by Western blot (% of normal)
1	Deltoid	85.5	61.5	0.24
2	Deltoid	33.5	49.8	0.23
3	Bicep	8.3	47.9	0.34

Mean muscle concentration: 42 µg/g

Mean exon skipping: 53%

Mean dystrophin: 0.27% of normal (BLQ)

Data presented March 22, 2023 at Muscular Dystrophy Association Clinical and Scientific Conference

Biopsies collected ~2 weeks post-last dose (3 biweekly doses of 10 mg/kg)
Data cut-off: December 6, 2022

42 µg/g = 6.1 µM

BLQ: Below level of quantification (1%)

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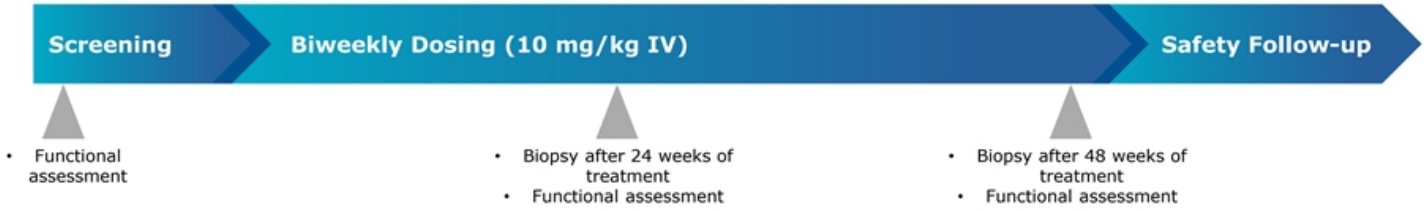
Initiating Part B, a potentially registrational Phase 2 clinical trial of WVE-N531



- **Design of Part B**: Phase 2, open-label, 10 mg/kg every other week, up to 10 patients
- **Endpoints**: Dystrophin (powered for >5% of normal), safety/tolerability, pharmacokinetics, functional assessments (incl. NSAA and others)
- **Biopsies**:
  - After 24 weeks of treatment
  - After 48 weeks of treatment
- **Data from Part B expected in 2024**

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IV: intravenous; NSAA: North star ambulatory assessment

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GSK Collaboration and WVE-006 for Alpha-1 antitrypsin deficiency (AATD)

Strategic collaboration with GSK to develop transformative RNA medicines for genetically defined diseases

- ✓ **$170 million upfront to Wave** (cash and equity[1])
- ✓ Additional research support funding
- ✓ Potential for **up to $3.3 billion in milestones**[2]
- ✓ Expands Wave's pipeline

Extends cash runway into 2025

PRISM

Multiple value drivers to Wave

Milestone / royalties	Milestone / royalties	Genetic targets
GSK granted exclusive global license to WVE-006 for AATD	**GSK to advance up to eight collaboration programs**	**Wave to leverage GSK's genetic insights**
Up to $225 million in development and launch milestones	Up to $1.2 billion in aggregate in initiation, development and launch milestones	Wave to advance up to three wholly owned collaboration programs (or more pending agreement with GSK) [3]
Up to $300 million in sales-related milestones	Up to $1.6 billion in aggregate in sales-related milestones	
Double-digit tiered royalties as a percentage of net sales up to high-teens	Tiered royalties as a percentage of net sales up to low-teens	
Development and commercialization responsibilities transfer to GSK after completion of first-in-patient study	Development and commercialization responsibilities transfer to GSK at development candidate	
First-in-class RNA editing program	Collaboration leverages Wave's unique stereopure, PN-chemistry containing PRISM™ platform, including **editing**, **splicing**, **silencing** (RNAi and antisense)	

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[1]$120 million in cash and $50 million equity investment received in January 2023, [2]Initiation, development, launch, and commercialization milestones for WVE-006 and programs progressed during initial 4-year research term (8 GSK collaboration programs) [3]GSK eligible to receive tiered royalty payments and commercial milestones from Wave

WVE-006: Designed to correct mutant SERPINA1 transcript to address both liver and lung manifestations of AATD

WVE-006 designed to correct Z allele mRNA to enable M-AAT protein to be produced

SERPINA1 Z allele mRNA encodes Z-AAT protein with E342K mutation

WVE-006 (GalNAc-conjugated AIMer)

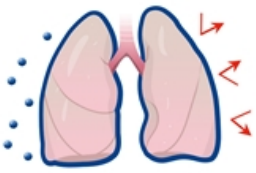
Edited *SERPINA1* mRNA enables wild-type M-AAT protein production

WVE-006 ADAR editing approach to address key goals of AATD treatment:

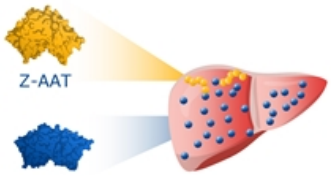
1) Restore circulating, functional wild-type M-AAT

2) Reduce Z-AAT protein aggregation in liver

3) Retain M-AAT physiological regulation



M-AAT reaches lungs to protect from proteases



RNA correction replaces mutant Z-AAT protein with wild-type M-AAT protein

M-AAT secretion into bloodstream

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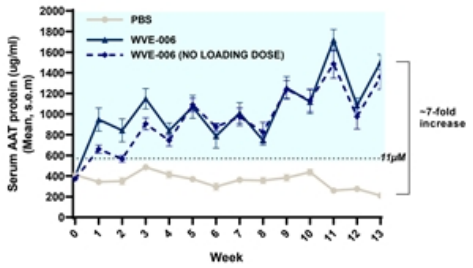
AAT: Alpha-1 antitrypsin Strnad *et al.*, 2020 *N Engl J Med* 382:1443-55; Blanco *et al.*, 2017 *Int J Chron Obstruct Pulmon Dis* 12:561-69; Remih *et al.*, 2021 *Curr Opin Pharmacol* 59:149-56.

WVE-006 in AATD: First-in-class RNA editing candidate approaching the clinic

Potentially comprehensive approach to address both lung and liver manifestations of AATD

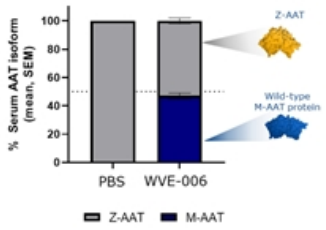
Increased AAT protein in NSG-PiZ mice

WVE-006 treatment results in serum AAT protein levels >11 uM in NSG-PiZ mice



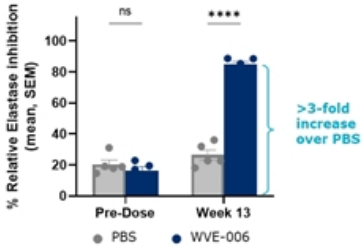
Confirmed restored wild-type M-AAT protein

Overall percentages of serum AAT protein isoforms in NSG-PiZ mice
(Week 13)



Demonstrated functionality of M-AAT protein

Serum neutrophil elastase inhibition activity in NSG-PiZ mice



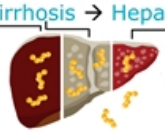
✓CTA submitted for first-in-human study

AATD: Alpha-1 antitrypsin deficiency; M-AAT protein: wild-type AAT protein; WVE-006 administered subcutaneously (10 mg/kg bi-weekly) in 7-week old NSG-PiZ mice (n=5 per group); Loading dose: 3 x 10 mg/kg at Day 0. Left: Liver biopsies collected at wk 13 (1 wk after last dose) and SERPINA1 editing quantified by Sanger sequencing; Right: Total serum AAT protein quantified by ELISA; Stats: Two-Way ANOVA with adjustment for multiple comparisons (Tukey)

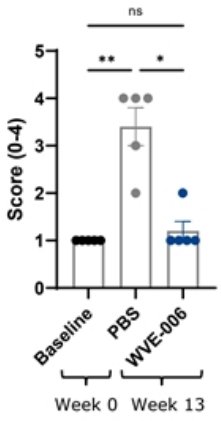
WVE-006 decreases lobular inflammation and PAS-D globule size, prevents increase in hepatocyte turnover

Correction of gain-of-function liver phenotypes

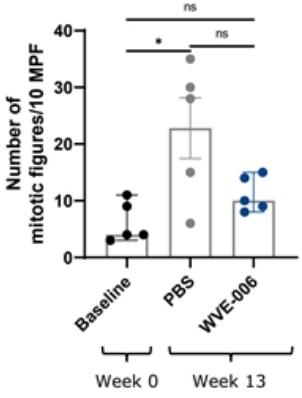
Fibrosis → Cirrhosis → Hepatocellular Carcinoma



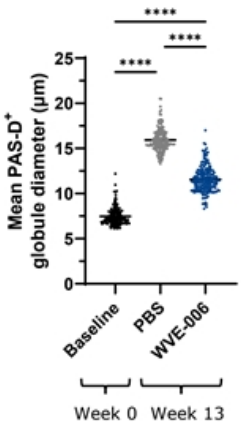
Lobular inflammation
(NSG PiZ mice, week 13)



Mitoses
(NSG PiZ mice, week 13)



PAS-D-positive globule size
(NSG PiZ mice, week 13)



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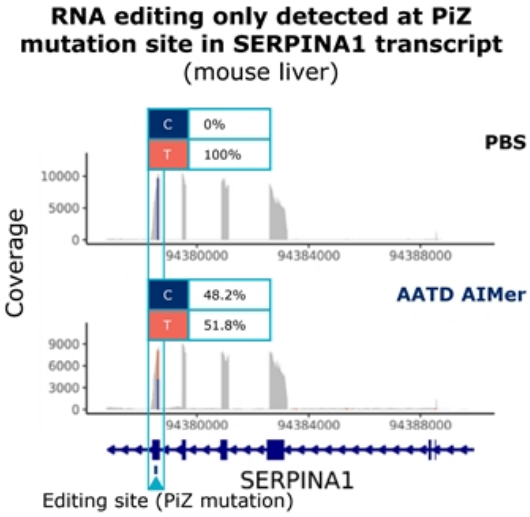
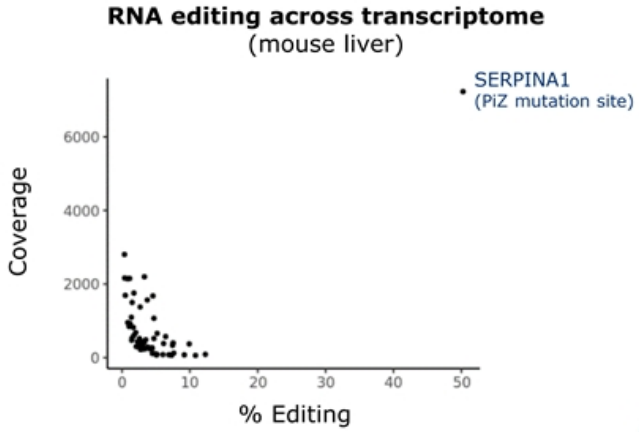
Left (Lobular inflammation) and Middle (Mitoses): Scatter plot showing inflammation grade or mitoses score. Each circle represents an individual mouse, (Mean ± SEM); Right (PAS-D Globule Size): 40 largest globules in each of 5 mice were measured. Each circle represents a single PAS-D globule, (Mean ± SEM). Baseline: week 0 (7 weeks old); Treated week 13 (20 weeks old); Stats: Kruskal-Wallis followed by Dunn's test

AIMer-directed editing is highly specific in mice

No bystander editing observed on SERPINA1 transcript





Dose 3x10 mg/kg (days 0, 2, 4) SC with AATD AIMer (SA1 – 4). Liver biopsies day 7. RNA-seq to quantify on-target SERPINA1 editing, to quantify off-target editing reads mapped to entire mouse genome; plotted circles represent sites with LOD>3 (N=4), SERPINA1 edit site is indicated

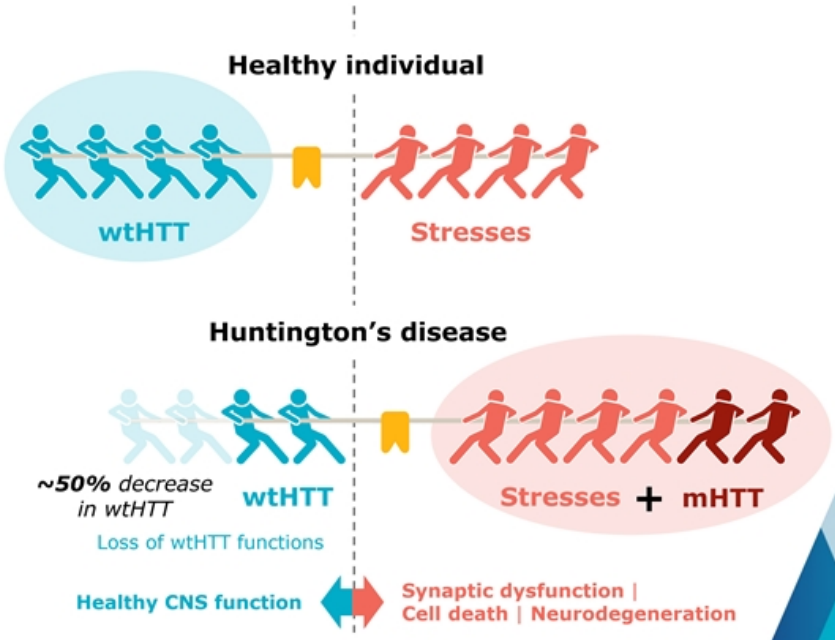
WVE-003

Huntington's Disease

mHTT toxic effects lead to neurodegeneration; loss of wtHTT functions may also contribute to HD

Huntington's disease (HD)

- Wild-type HTT (wtHTT) is critical for normal neuronal function
- Expanded CAG triplet repeat in HTT gene results in production of mutant huntingtin protein (mHTT)
- HD is a monogenic autosomal dominant genetic disease; fully penetrant and affects entire brain
- Fatal disease characterized by cognitive decline, psychiatric illness, and chorea
- 30,000 people with HD in the US and more than 200,000 at risk of developing HD



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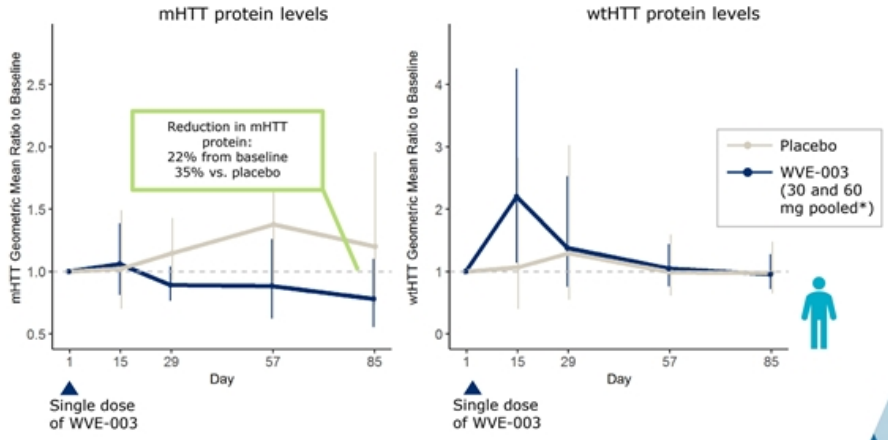
WVE-003: First-in-class allele-selective candidate for HD

- mHTT protein reductions observed in single dose cohorts (Sep. 2022)
- wtHTT protein levels appear consistent with allele-selectivity
- Generally safe and well-tolerated
- **Additional single-dose and available multi-dose biomarker and safety clinical data expected in 2H 2023**

Reductions in mean CSF mHTT and preservation of wtHTT observed in pooled analysis of single dose cohorts in SELECT-HD clinical study



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mHTT: mutant huntingtin protein; wtHTT: wild-type huntingtin protein
*Pooled considering no apparent dose response between 2 cohorts; Data cut-off: August 29, 2022

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AIMers

RNA base editing capability

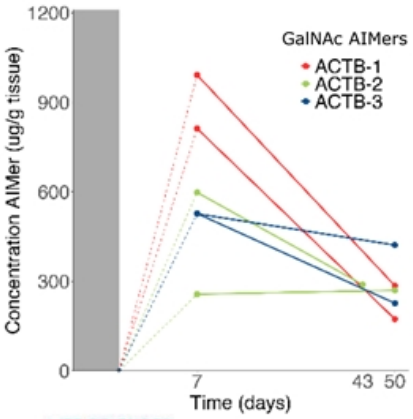
Proof-of-concept preclinical RNA editing data published in *Nature Biotechnology* (March 2022)

nature biotechnology ARTICLES

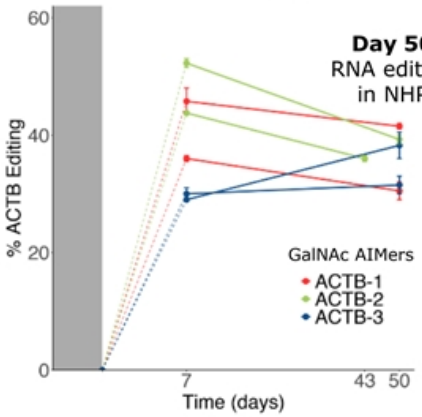
Endogenous ADAR-mediated RNA editing in non-human primates using stereopure chemically modified oligonucleotides

- Specificity *in vitro* & *in vivo* (NHPs)
- *In vitro-in vivo* translation (NHPs)
- GalNAc conjugation
- Foundational AIMer SAR

AIMers detected in liver of NHP at Day 50 (PK)

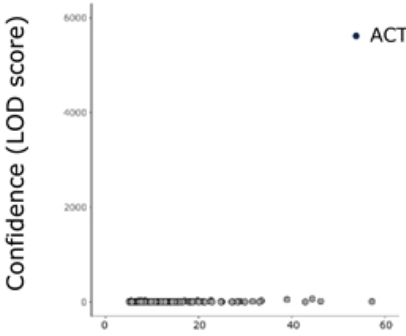


Substantial and durable editing in NHP liver *in vivo* (PD)



ADAR editing with ACTB AIMer is highly specific

RNA editing within full transcriptome (primary human hepatocytes)



LIFE SCIENCES Monian et al., 2022 published online Mar 7, 2022; doi: 10.1038.s41587-022-01225-1
SAR structure-activity relationship

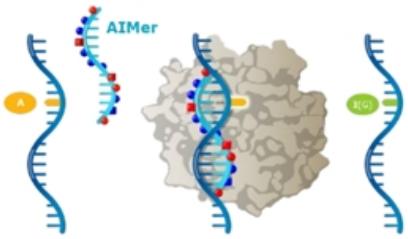
Expanding addressable disease target space using AIMers to activate pathways and upregulate expression

Correct G-to-A driver mutations with AIMers

Restore or correct protein function ☑

WVE-006 (GalNAc AIMer)
AATD

Modulate protein interactions with AIMers



- ☑ **Modulate protein-protein interaction** *Achieved POC*
- ☑ **Upregulate expression** *Achieved POC*
- ☐ Modify function
- ☐ Post-translational modification
- ☐ Alter folding or processing

AIMers provide dexterity, with applications beyond precise correction of genetic mutations, including upregulation of expression, modification of protein function, or alter protein stability

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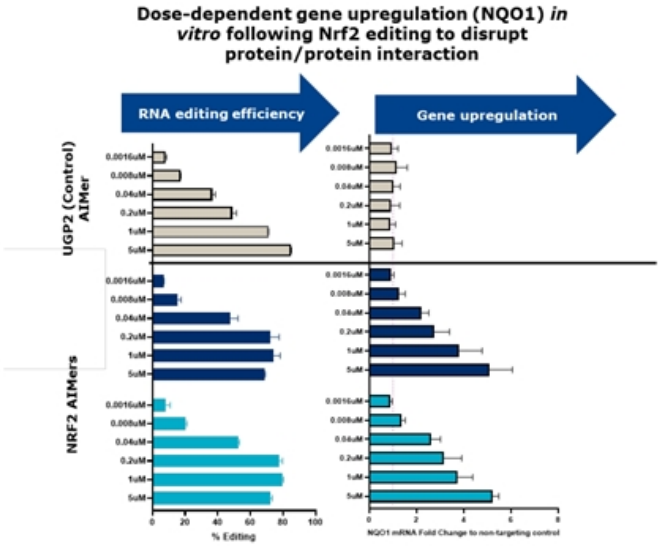
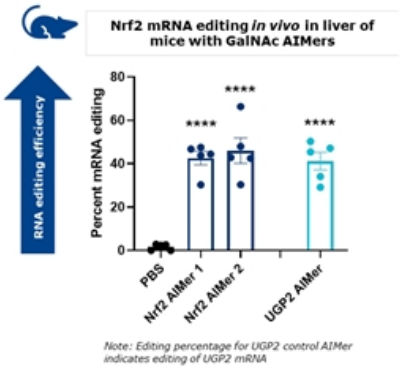
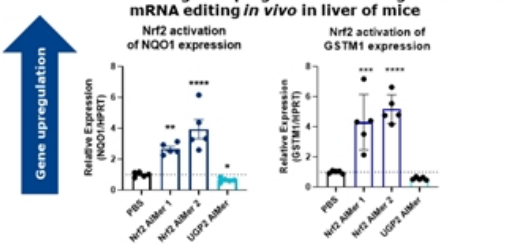
POC: proof of concept

Modulation of protein-protein interactions: AIMers enable activation of gene pathway *in vivo* with single edit





Note: Editing percentage for UGP2 control AIMer indicates editing of UGP2 mRNA



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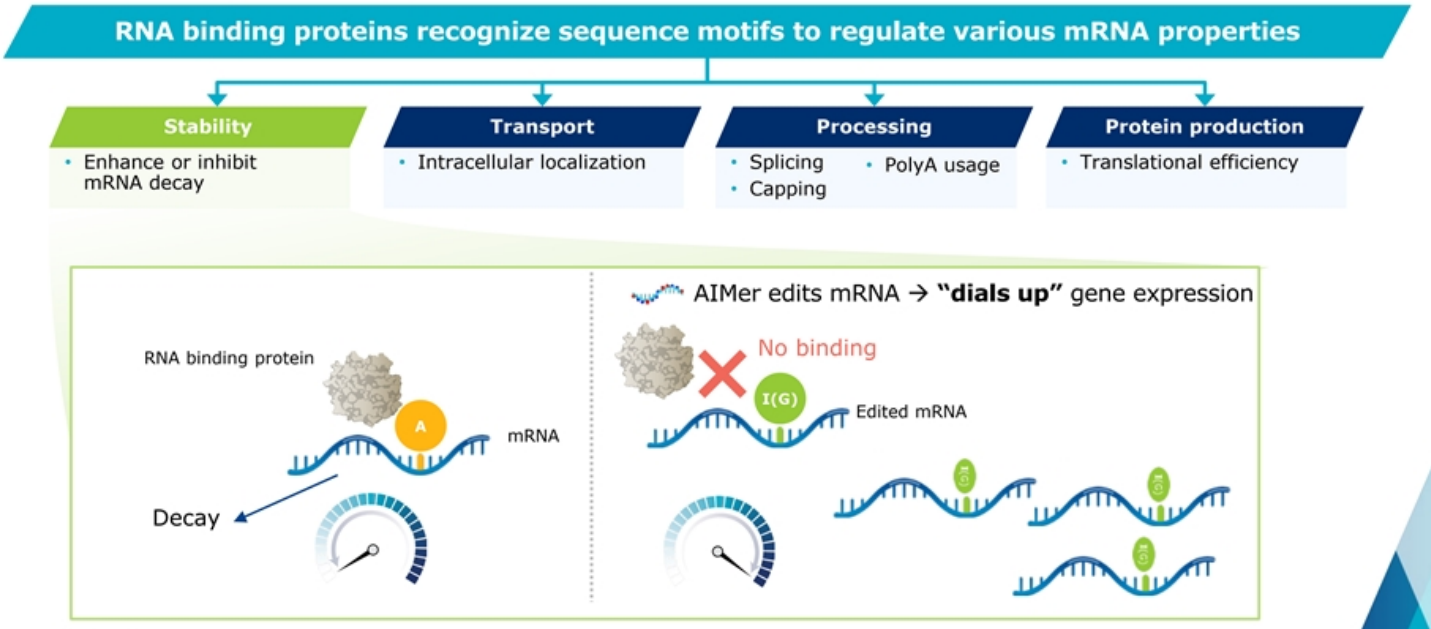
n=2; Primary hepatocytes 48h of treatment with the indicated dose concentration of AIMers

Upregulation: AIMers can edit RNA motifs to restore or upregulate gene expression



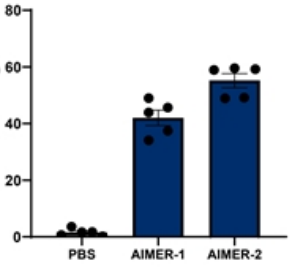
AIMers upregulate mRNA and downstream serum protein *in vivo* above anticipated threshold

Target A (undisclosed liver target)

- High unmet need with potential for multiple large indications
- Preserves endogenous protein function
- Serum protein with biomarkers of pathway activation
- Potential benefit 3-fold+ upregulation in mouse

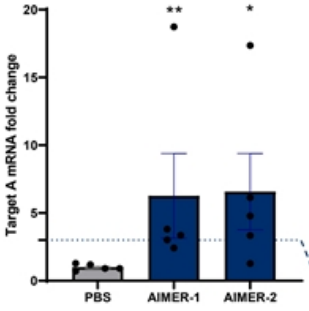
RNA editing

mRNA editing
7 days post-initial dose
GalNAc AIMer

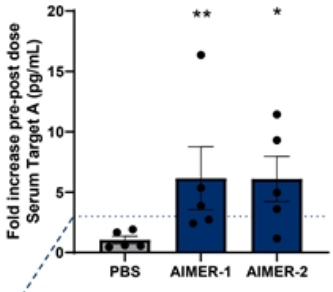


Upregulation

mRNA upregulation
7 days post-initial dose
GalNAc AIMer



Protein upregulation
7 days post-initial dose
GalNAc AIMer



Potential threshold for benefit

- ✓ *In vitro* to *in vivo* translation of mouse Target A mRNA upregulation
- ✓ *In vivo* mRNA upregulation corresponds to an upregulation of Target A protein in serum at Day 7 demonstrating proof-of-concept

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hADAR mouse dosed subcutaneously 3 x 10 mg/kg GalNAc-conjugated AIMer or PBS days (0, 2, 4), taken down at day 7


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Anticipated upcoming
milestones

Anticipated upcoming milestones

RNA EDITING	SPLICING	ANTISENSE SILENCING	RNAi
WVE-006 for AATD *Most advanced RNA editing candidate & potential best-in-class approach for AATD* ✓ **WVE-006 CTA submissions in 2H 2023** **Dosing in first-in-human clinical program in 4Q 2023; AAT protein restoration data expected in 2024** **Expansion opportunities in liver, CNS, and kidney**	**WVE-N531 for DMD** *Potential best-in-class approach with highest exon skipping reported* **Dosing in potentially registrational clinical trial expected in 2023; data expected in 2024** **Expansion opportunities in other exons, as well as other muscle and CNS diseases**	**WVE-003 for HD** *First-in-class wild-type huntingtin protein (wtHTT)-sparing approach* **Data expected 2H 2023** **Enables discussion on next steps with Takeda**	**Newest modality in Wave platform** *Preclinical data suggest best-in-class potential for Wave RNAi capability* **Hepatic, CNS, and beyond**

DISCOVERY PIPELINE & COLLABORATIONS

"R&D Day" virtual event on September 28, 2023 during which Wave will demonstrate how it is continuing to extend its leadership in RNA editing and share preclinical data on new wholly-owned programs

Advance collaboration activities with GSK, with potential for additional cash inflows in 2023 and beyond

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Realizing a brighter future for people affected by genetic diseases

For more information:

Kate Rausch, Investor Relations
InvestorRelations@wavelifesci.com
617.949.4827

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