



DYNE-302 leads to functional improvement and resolves muscle transcriptomic changes in mouse models of FSHD

Stefano Zanotti, PhD

FSHD International Research Conference

June 13th, 2025

Forward-Looking Statements & Disclaimer

This presentation contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, contained in this presentation, including statements regarding Dyne's strategy, future operations, prospects and plans, objectives of management, the potential of the FORCE platform and the therapeutic potential of DYNE-302 constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "objective," "ongoing," "plan," "predict," "project," "potential," "should," or "would," or the negative of these terms, or other comparable terminology are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Dyne may not actually achieve the plans, intentions or expectations disclosed in these forward-looking statements, and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in these forward-looking statements as a result of various important factors, including: uncertainties inherent in the identification and development of product candidates, including the initiation and completion of preclinical studies and clinical trials; uncertainties as to the availability and timing of results from preclinical studies and clinical trials; the timing of and Dyne's ability to initiate and enroll patients in clinical trials; whether results from preclinical studies and data from clinical trials will be predictive of the final results of the clinical trials or other trials; whether data from clinical trials will support submission for regulatory approvals; whether adverse safety events occur; uncertainties as to the FDA's and other regulatory authorities' interpretation of the data from Dyne's clinical trials and acceptance of Dyne's clinical programs and as to the regulatory approval process for Dyne's product candidates; whether Dyne's cash resources will be sufficient to fund the Company's foreseeable and unforeseeable operating expenses and capital expenditure requirements; as well as the risks and uncertainties identified in Dyne's filings with the Securities and Exchange Commission (SEC), including the Company's most recent Form 10-Q and in subsequent filings Dyne may make with the SEC. In addition, the forward-looking statements included in this presentation represent Dyne's views as of the date of this presentation. Dyne anticipates that subsequent events and developments will cause its views to change. However, while Dyne may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Dyne's views as of any date subsequent to the date of this presentation.

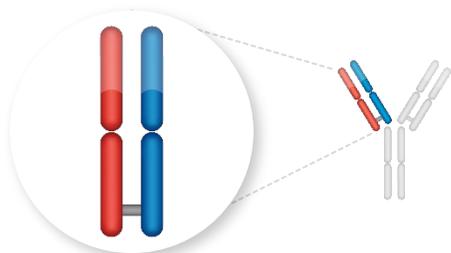
This presentation also contains estimates, projections and other statistical data made by independent parties and by the Company relating to market size and growth and other data about the Company's industry and business. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. The Company has not independently verified the accuracy and completeness of the information obtained by third parties included in this presentation. In addition, projections, assumptions and estimates of the Company's future performance and the future performance of the markets in which the Company operates are necessarily subject to a high degree of uncertainty and risk.

The FORCE™ platform and DYNE-302 are investigational or otherwise in development and have not been approved as safe or effective by the US FDA, EMA, or any other regulatory authority.

Dyne FORCE™ Platform: Modern Oligo Therapeutics for Muscle Diseases

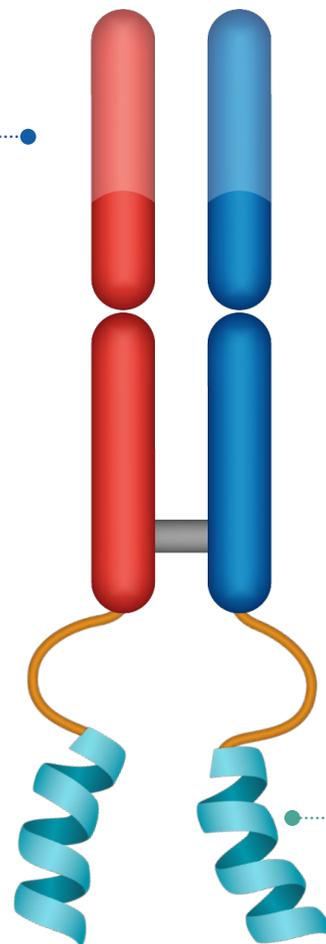
ANTIBODY

Proprietary Fab targets TfR1 to enable muscle delivery



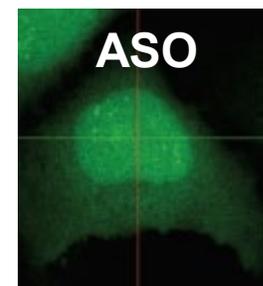
LINKER

Val-cit cleavable linker, enables precise conjugation of multiple payloads to a single Fab

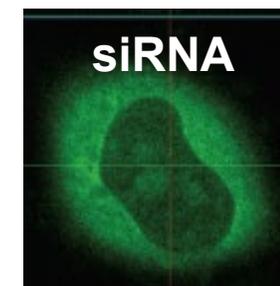


PAYLOAD

Modularity enables rational selection of payload to target the genetic basis of disease



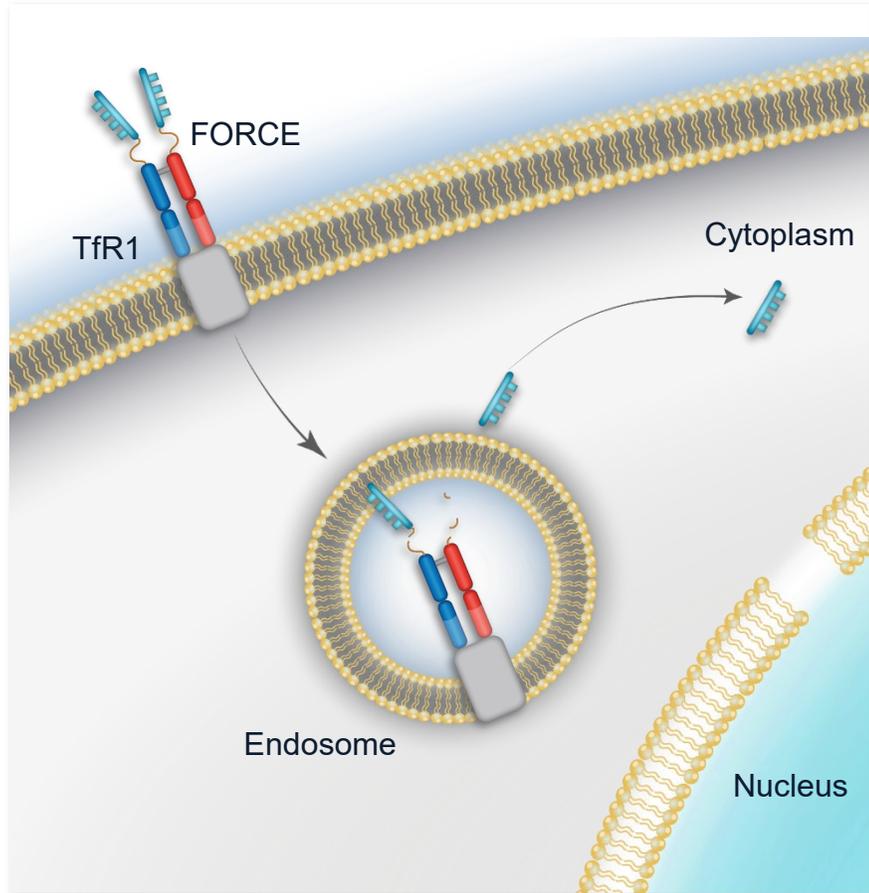
Nuclear localization



Cytoplasmic localization

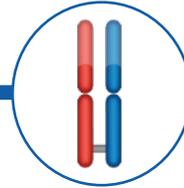
Fab and linker are components of FORCE molecules in clinical development for DM1 and DMD

FORCE Platform Harnesses Cell Biology to Modify Disease



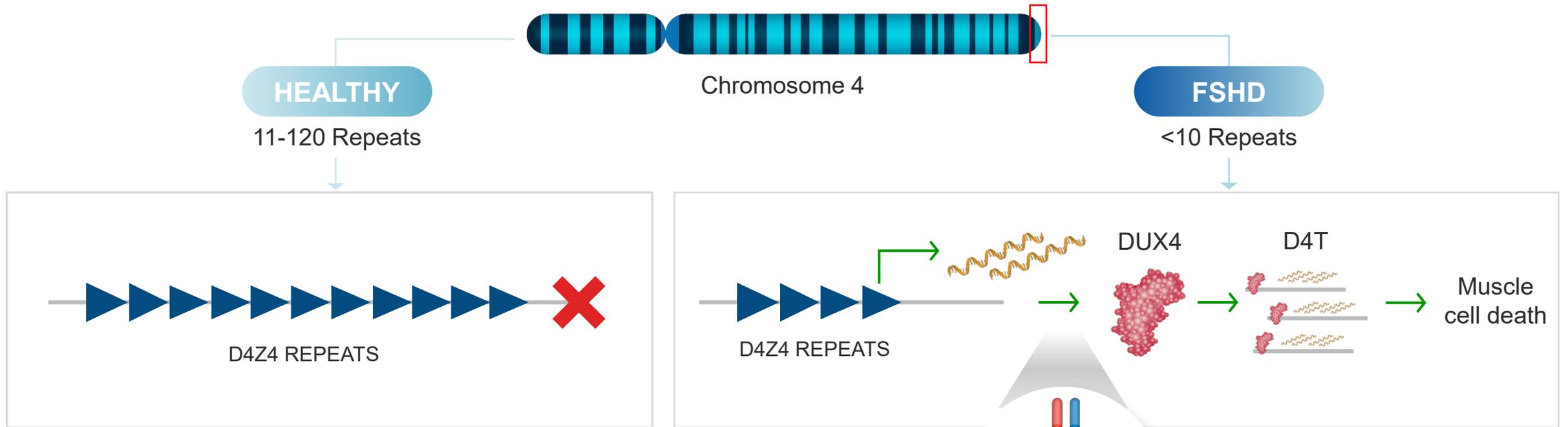
- Harnesses natural mechanism of TfR1 receptor-mediated delivery to transport therapeutics across the cell membrane
- Achieves endosomal escape without any membrane-destabilizing agents
- Distinctive pharmacokinetic profile creates opportunity for durable target engagement and wide therapeutic index

Fabs Offer Multiple Advantages for Targeted Delivery



Feature	Fab
Delivery to Muscle	Enhanced delivery of payloads ✓
Enhanced Tissue Penetration	1/3 size of mAb leads to increased tissue penetration ✓
Tolerability	Lower protein load leads to potentially increased tolerability ✓
Effector Cell Activation	Lower risk due to lack of Fc domain ✓
Complement Activation	Lower risk due to lack of Fc domain ✓
Large Scale Manufacturing	Yields enable large scale manufacturing ✓

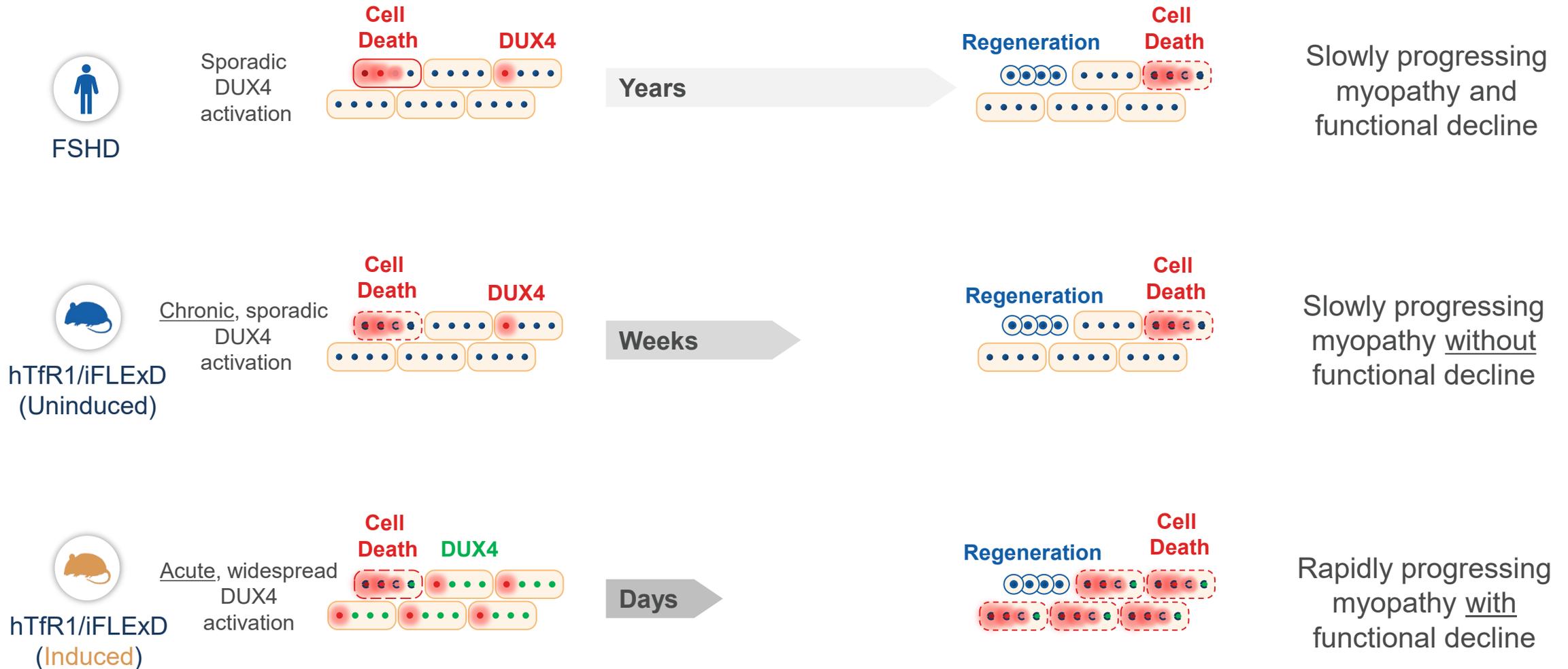
DYNE-302 Targets the Genetic Basis of FSHD



DYNE-302: a FORCE-siRNA conjugate designed to address the genetic basis of disease by **targeting toxic *DUX4* expression**

- Highly selective *DUX4* siRNA payload with favorable *in vitro* off-target and *in vitro* tolerability profile
- Extended duration of action intended to overcome sporadic *DUX4* activation

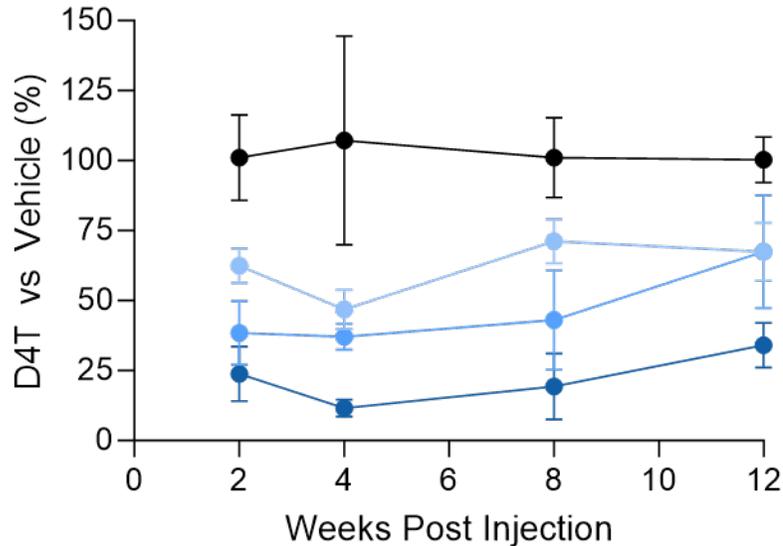
The hTfR1/iFLExD Mouse Model Recapitulates Multiple Aspects of Human FSHD



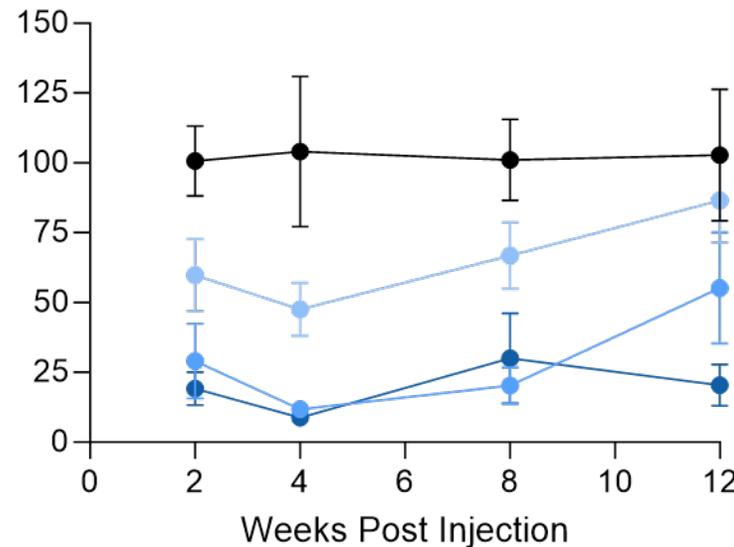
Single Dose of DYNE-302 Achieves Robust, Durable, and Dose-Dependent D4T KD in Skeletal Muscle of hTfR1/iFLExD FSHD Mice



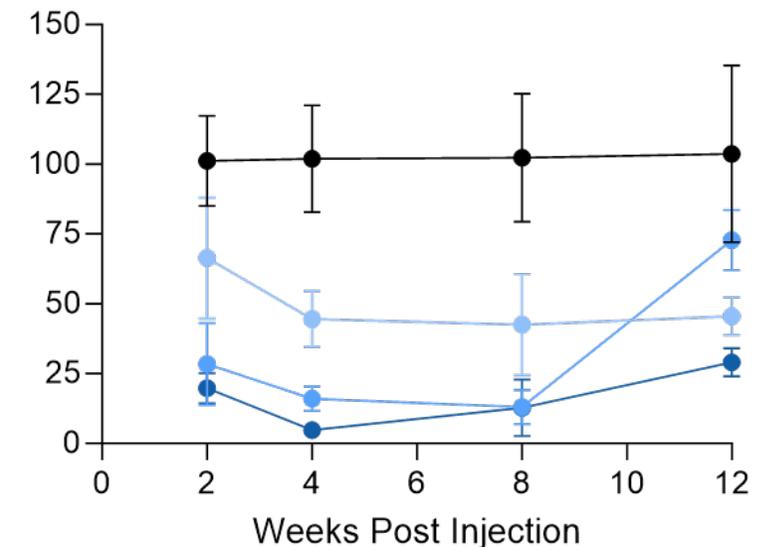
Quadriceps



Gastrocnemius



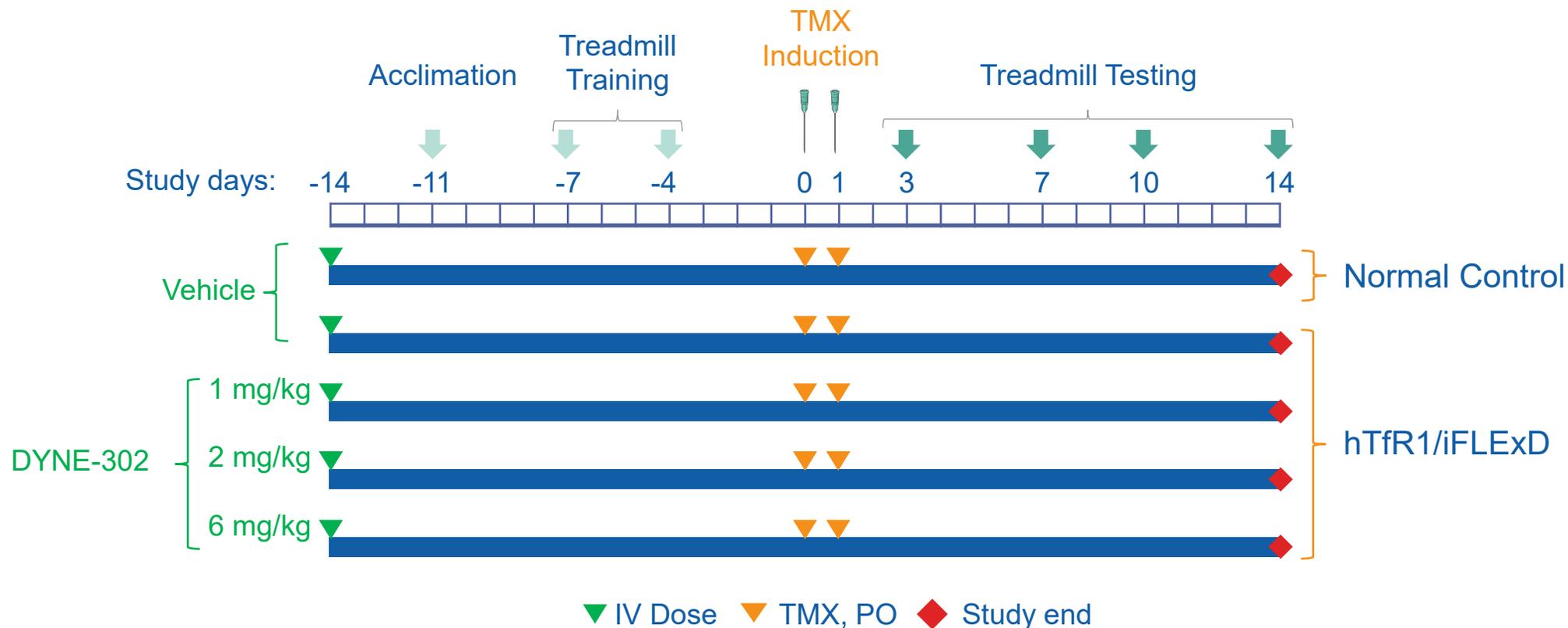
Tibialis anterior



Vehicle
 DYNE-302 1 mg/kg
 DYNE-302 2 mg/kg
 DYNE-302 6 mg/kg

DYNE-302 demonstrates potential for infrequent dosing, out to Q12W

Study to Establish Impact of DYNE-302 Preventative Treatment in the Induced hTfR1/iFLExD Mice

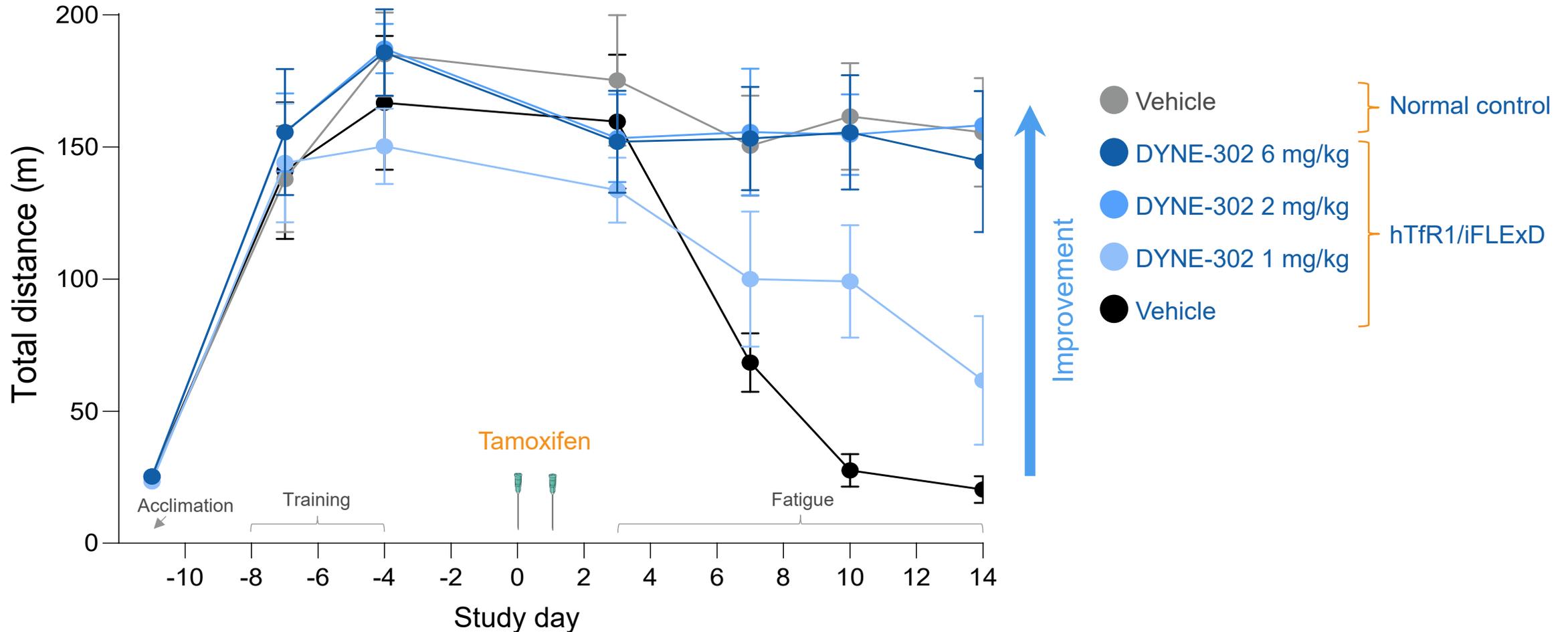


Notes: IV = intravenous; PO = oral gavage; TMX = tamoxifen; hTfR1/iFLExD mice lacking ACTA-CRE-ER transgene were used as controls for TMX effect on function (normal control). hTfR1/iFLExD mice that were not induced with tamoxifen were also included as uninduced control (not shown). DYNE-302 is investigational or otherwise in development and has not been approved as safe or effective by the US FDA, EMA, or any other regulatory authority

Preventative Treatment with DYNE-302 Leads to Functional Improvement in hTfR1/iFLExD Mice



Functional improvement in forced treadmill run test



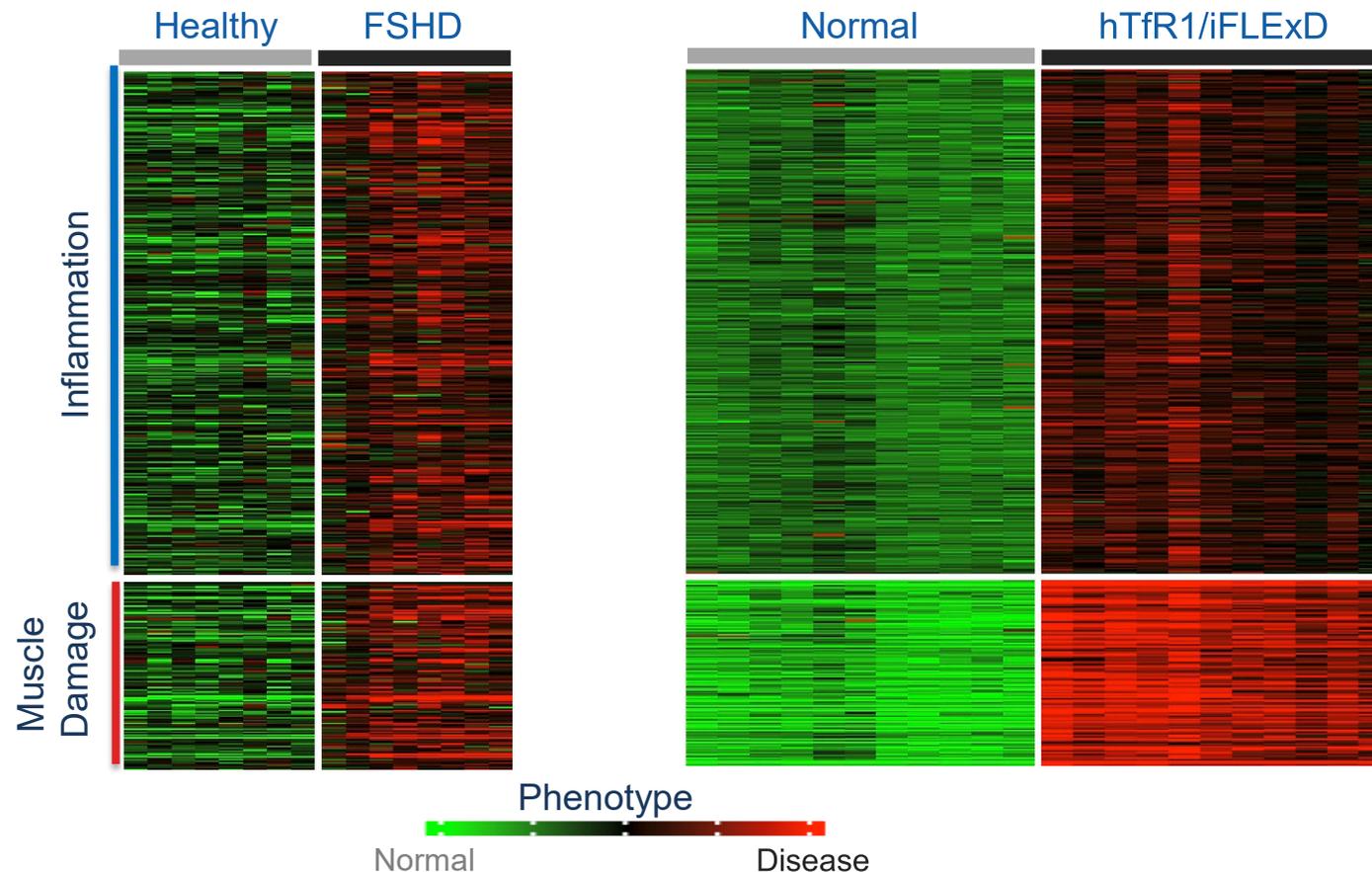
hTfR1/iFLExD Mice Recapitulate Transcriptional Profiles of Immune Response and Muscle Damage Seen in Human FSHD Muscle



Human transcriptome
in skeletal muscle biopsies



Mouse ortholog transcriptome
in quadriceps



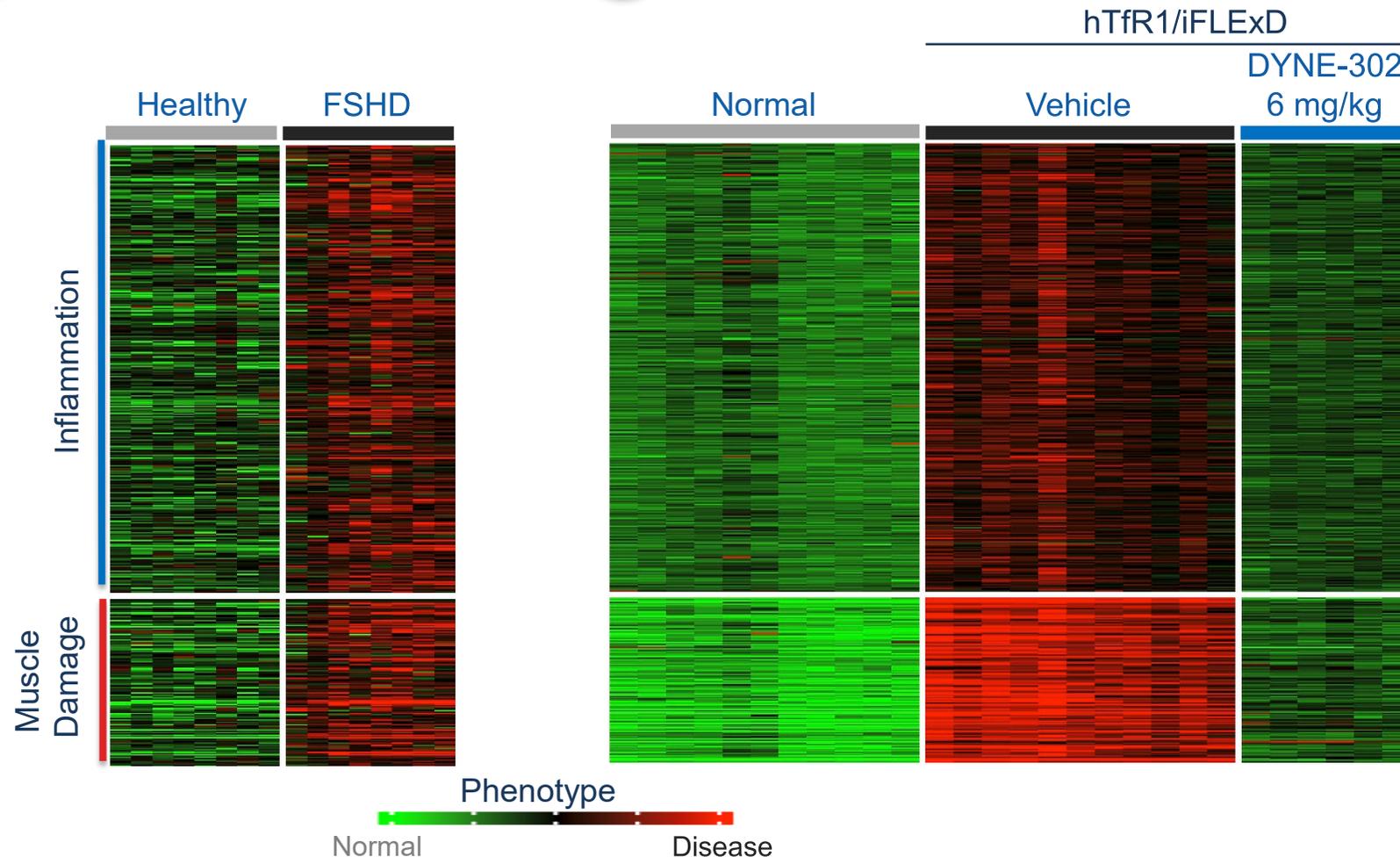
DYNE-302 Normalizes Transcriptional Profiles of Inflammation and Muscle Damage in hTfR1/iFLExD Mice



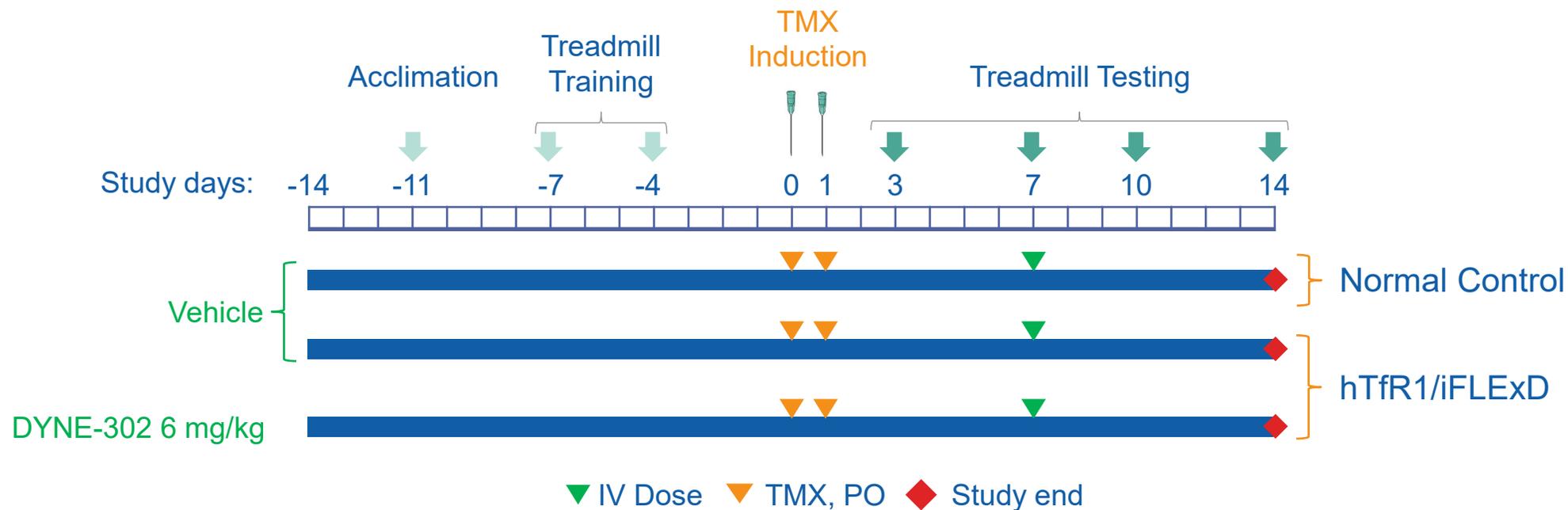
Human transcriptome
in skeletal muscle biopsies



Mouse ortholog transcriptome
in quadriceps



Study to Establish Impact of DYNE-302 Interventional Treatment in the Induced hTfR1/iFLExD Mice

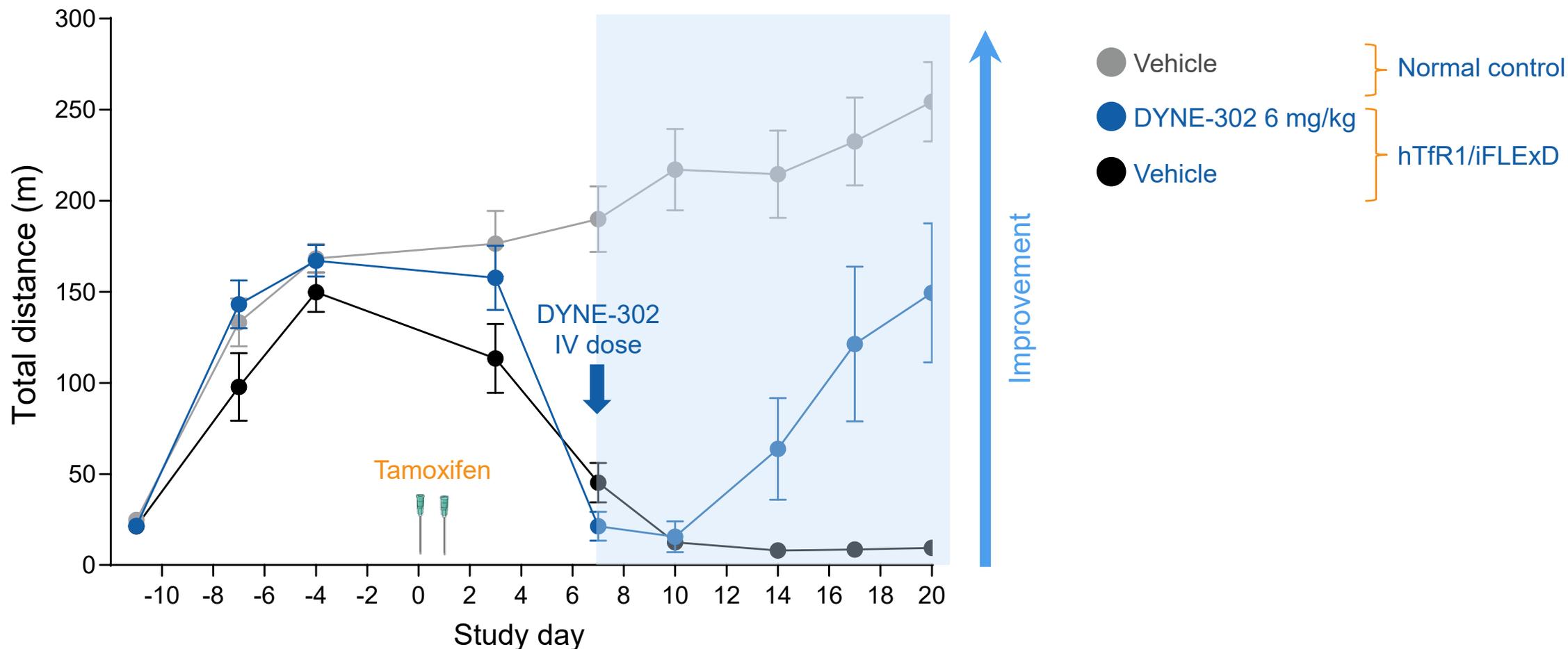


Notes: IV = intravenous; PO = oral gavage; TMX = tamoxifen; hTfR1/iFLExD mice lacking ACTA-CRE-ER transgene were used as controls for TMX effect on function (normal control). hTfR1/iFLExD mice that were not induced with tamoxifen were also included as uninduced control (not shown). DYNE-302 is investigational or otherwise in development and has not been approved as safe or effective by the US FDA, EMA, or any other regulatory authority

DYNE-302 Interventional Treatment Leads to Functional Improvement in hTfR1/iFLExD Mice



Functional improvement in forced treadmill run test



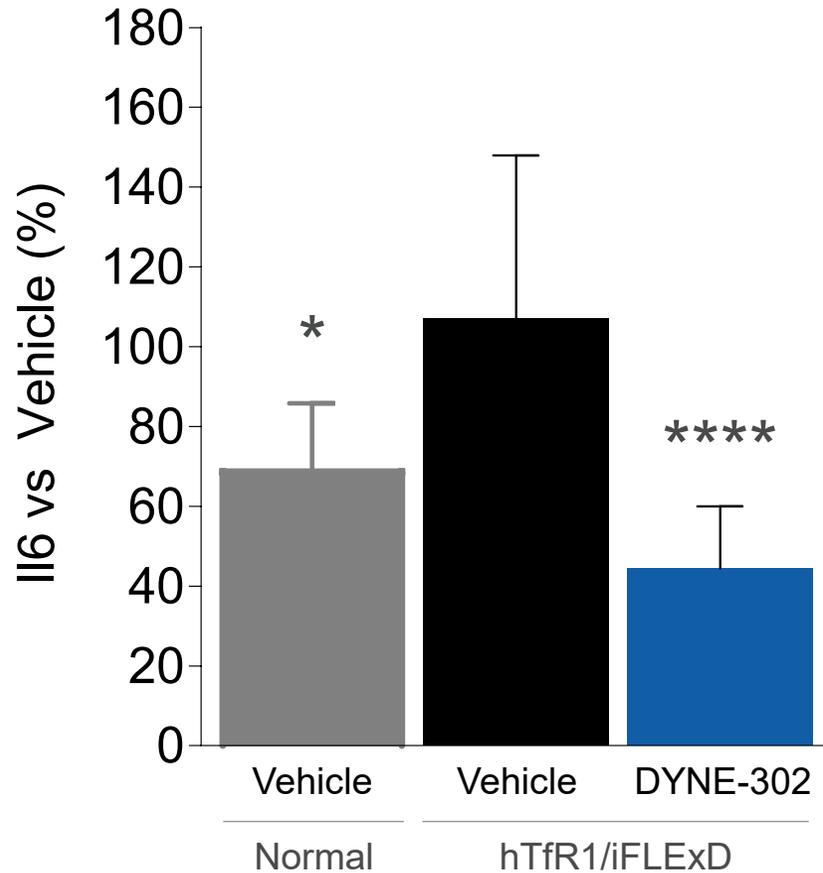
Notes: Mice tested for function on treadmill run test. Treatment with single DYNE-302 dose 6 mg/kg. Data shown are means \pm SEM, n = 6 - 7 animals/group. **** $p < 0.001$ compared to vehicle induced hTfR1/iFLExD mice, one-way ANOVA.

DYNE-302 is investigational or otherwise in development and has not been approved as safe or effective by the US FDA, EMA, or any other regulatory authority

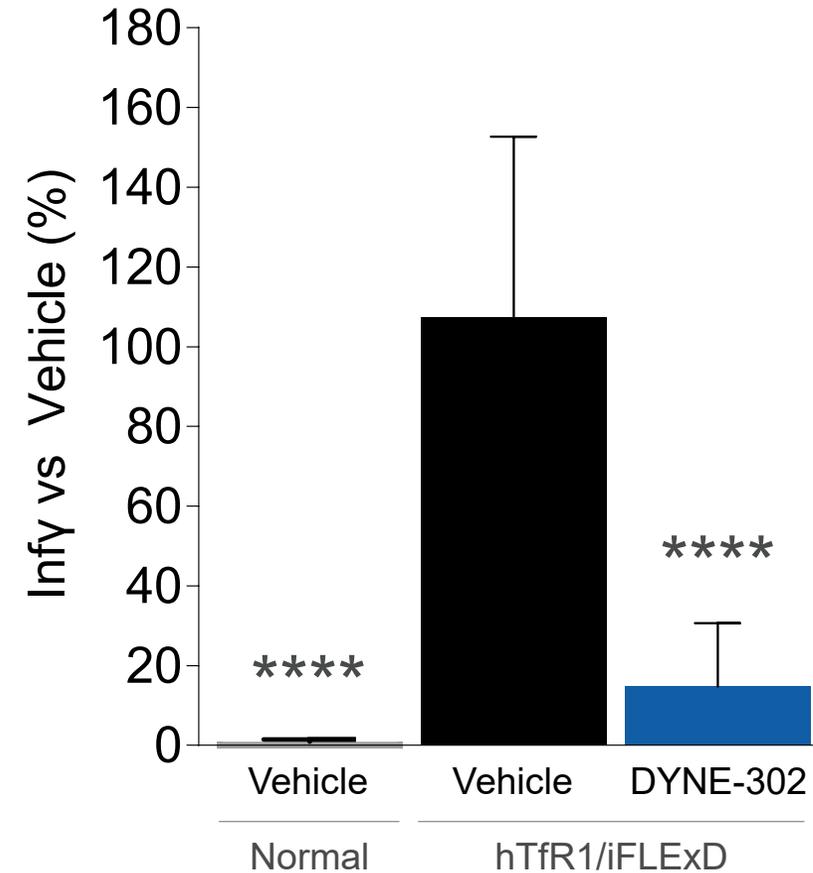
DYNE-302 Interventional Treatment Suppresses *Il6* and *Ifn γ* Expression in hTfR1/iFLExD Mice



Il6 suppression



Ifn γ suppression



Conclusions

- DYNE-302 achieves dose-dependent and durable D4T KD in a chronic mouse model of FSHD
- DYNE-302 normalizes inflammatory and muscle damage transcriptome in an FSHD mouse model
- DYNE-302 leads to functional improvement in an FSHD mouse model with pre-existing and severe disease

Data support the potential of DYNE-302 for the treatment of FSHD

Acknowledgements

Special thanks

- Dr. Rabi Tawil, *University of Rochester, Rochester, NY*
- Dr. Peter Jones, *University of Nevada, Reno, NV*
- Dr. Vincent Mouly, *Institut de Myologie, Paris, France*
- Dr. Bruce Wentworth, *Dyne Therapeutics, Waltham, MA*

Dyne R&D

