H.C. Wainwright Virtual Ophthalmology Day:

Discussion on Recent 4D-150 Data and Upcoming 4D-150 Development Day

August 15, 2024

Forward-Looking Statements

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 our clinical development plans, strategy, future operations, future financial position, prospects, plans, and objectives of management, are forward looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "target," "should," "would," and similar expressions are intended to identify forward looking statements, although not all forward looking statements contain these identifying words. We 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. In addition, the forward looking statements included in this Presentation represent our views as of the date of this Presentation. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward looking statements in the future, we specifically disclaim any obligation to do so. These forward looking statements should not be relied upon as representing our views as of any date subsequent to the date of this Presentation.

This Presentation discusses our product candidates that are under preclinical study and in clinical trials, and which have not yet been approved for marketing by the U.S. Food and Drug Administration. No representation is made as to the safety or effectiveness of our product candidates for the therapeutic use for which they are being studied.

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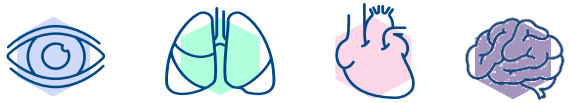
Leading Clinical Stage Next Generation AAV Company

Mission: *Become a Fully Integrated Biopharma Company Boldly Innovating to Unlock the Full Potential of Genetic Medicines for Millions of Patients*

PLATFORM	**DIRECTED EVOLUTION** Nobel Prize-Winning Technology	**~1 BILLION** Proprietary Capsid Sequences	**MODULAR** Customized & Evolved Vectors + Optimized Payloads
PRODUCT ENGINE	**CLINICAL PROOF-OF-CONCEPT**	**4 THERAPEUTIC AREAS** 	**3 ROUTES OF ADMIN** Intravitreal Aerosol Intravenous
PIPELINE		**5 CLINICAL CANDIDATES** **7 PATIENT POPULATIONS** 4 Large Market Opportunities **2 IND CANDIDATES**	**FDA RMAT & EMA PRIME DESIGNATION** **4D-150 for Wet AMD**
CAPABILITIES	**IN-HOUSE** GMP Manufacturing	**NEXT GENERATION** Vector Discovery & Payload Design	**STRONG BALANCE SHEET** **$578M** cash as of June 30, 2024 Runway through H1 2027

Recent Announcements & Highlights in Ophthalmology

- **Strengthened ophthalmology senior leadership team & assembled World Class Ophthalmology Advisory Board**
- 4D-150 continues to be **safe and well tolerated in 139 patients** (wet AMD and DME)
- **Strong clinical activity for 4D-150** demonstrated in **Broad wet AMD Population (includes patients representative of the planned Phase 3 study population)**
- **4D-150 Development Day** (September, date ~EURETINA TBD) :
  1. Interim data (**longest available follow-up, up to 2.5 years**) from PRISM Phase 1/2 in wet AMD, that will be presented at 24th EURETINA Congress on **September 19**
  2. Final Phase 3 design for **Global Registration in wet AMD**

Data cutoff: June 24, 2024

Senior Leadership Team: Added 65+ Years of Large Market Ophthalmology Experience with 4 Approvals of Major Products

Dhaval Desai, PharmD

Chief Development Officer

20+ years

Late-stage Product Development, Medical Affairs, Scientific Communications, Regulatory and Quality operations

IVERIC BIO An Astellas Company

NOVARTIS

izervay (avacincaptad pegol intravitreal solution) 2 mg

Beovu (brolucizumab-dbll) Injection

Christopher Simms

Chief Commercial Officer

25+ years

Pre-commercial and Commercial organizations, pre-launch preparations and development

IVERIC BIO An Astellas Company

NOVARTIS

Genentech A Member of the Roche Group

izervay (avacincaptad pegol intravitreal solution) 2 mg

Beovu (brolucizumab-dbll) Injection

Carlos Quezada-Ruiz, M.D., FASRS

SVP, Therapeutic Area Head, Ophthalmology

20+ years

Lead Ophthalmology franchise and oversee early- and late-stage clinical development

Genentech A Member of the Roche Group

VABYSMO™ faricimab-svoa injection 6 mg

SUSVIMO™ ranibizumab injection 100 mg/mL For Ocular Implant

4D-150 has Potential Multi-billion Annual Revenue Opportunity for the Broad Wet AMD Patient Population in the U.S., if Approved

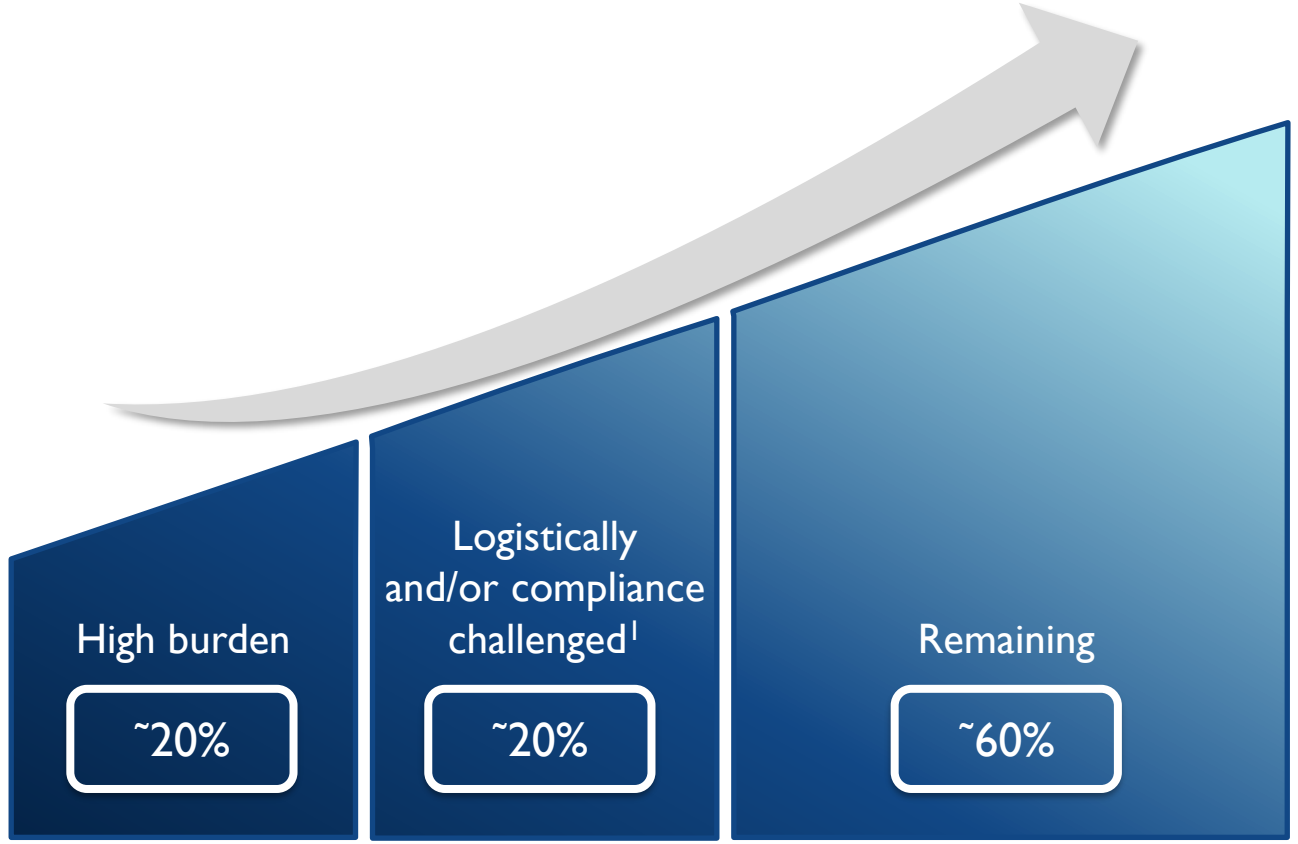
Wet AMD U.S. Opportunity

Estimated in 2035

~$10B
annual*

1% share
translates to **$300M to $500M**
(assumes 3-5 years of benefit)

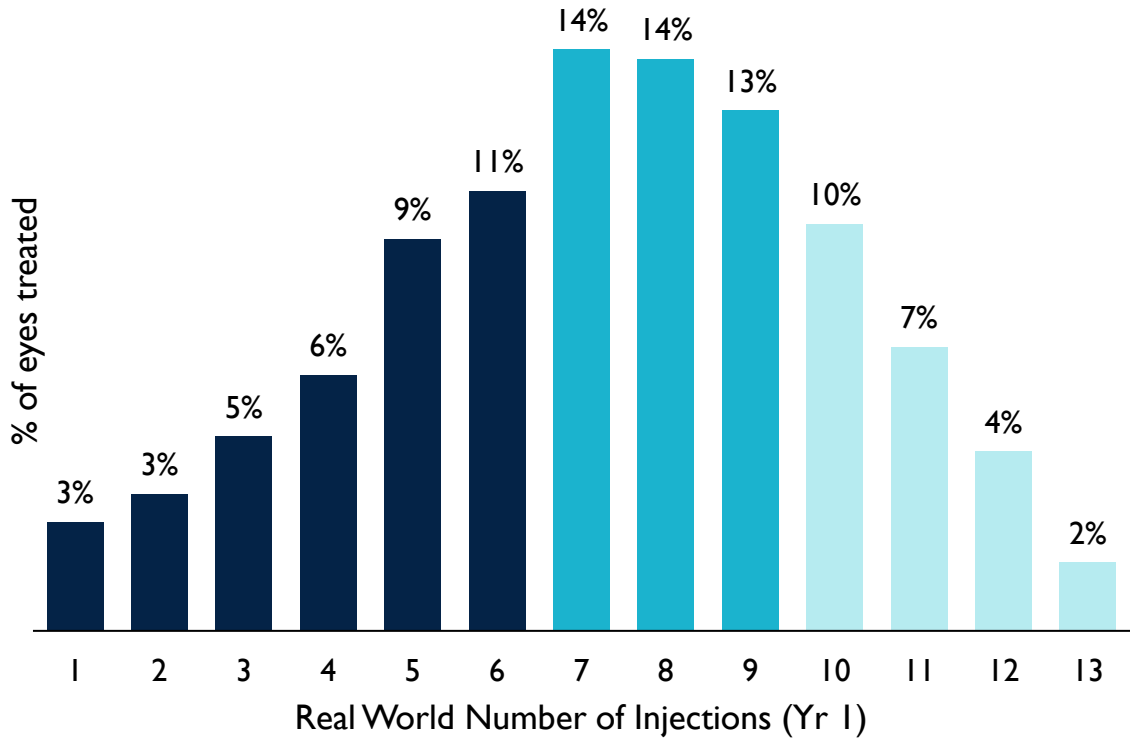
4D-150 Being Developed to Treat **All** Wet AMD Patients



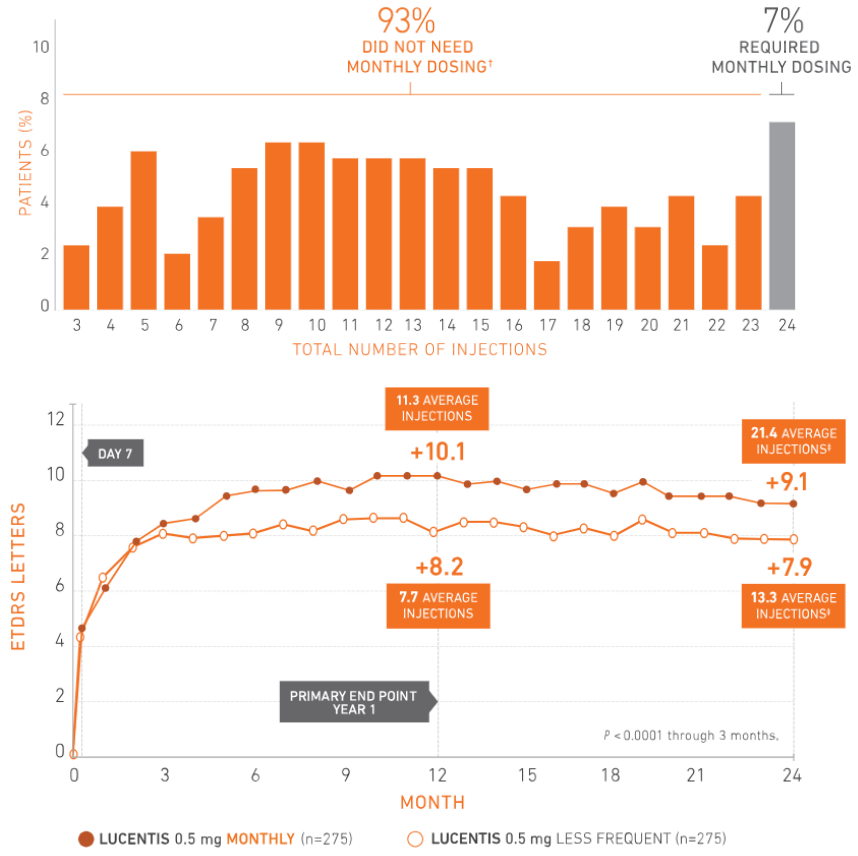
*Company estimates. 1. Patients receiving less than or equal to 4 injections from Ciulla et al: Ophthalmol Retina. 2020 Jan;4(1):19-30.

Wet AMD Patients is a **Heterogenous** Patient Population with Varying Anti-VEGF Needs

Real World Injection Frequency[1]



Lucentis HARBOR Study (lucentis.com)



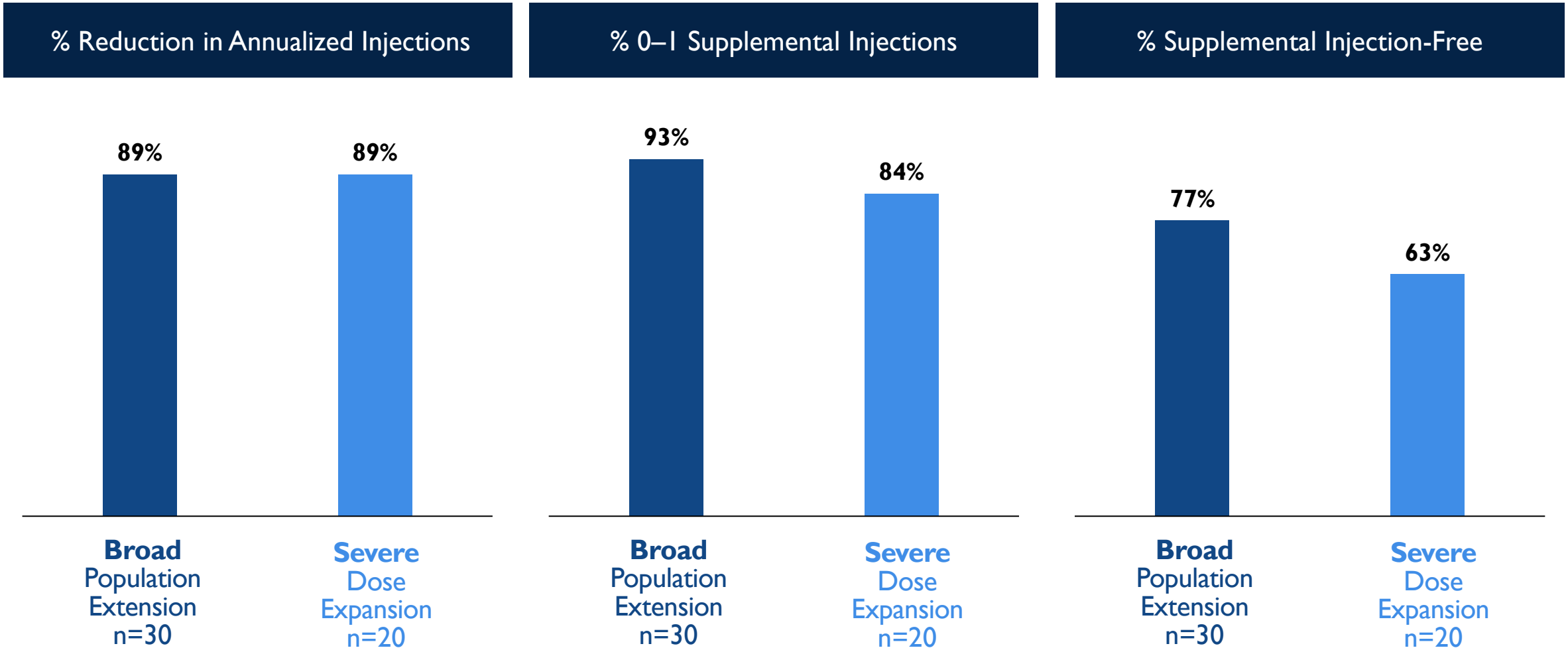
1. Adapted from Ciulla et al: Ophthalmol Retina. 2020 Jan;4(1):19-30.; n = 49,485 eye.

Population Extension Enrolled Broad Wet AMD Population with Earlier Disease & Lower Prior Anti-VEGF Exposure

	Population Extension ("Broad") 3E10 vg/eye (N=30)	**Dose Expansion ("Severe")** 3E10 vg/eye (N=21)
Age, years (Mean ±SD)	77 ±7.7	77 ±8.0
BCVA, ETDRS letters (Mean ±SD)	71 ±9.9	68 ±11.3
CST (central subfield thickness), µm (Mean ±SD)	**336 ±135.0**	**429 ±89.3**
Time since diagnosis, years (Mean ±SD)	**1.8 ±3.5**	**4.0 ±3.0**
N= (%) Recently Diagnosed (1-2 prior injections)	**12 (40%)**	**0 (0%)**
Actual* anti-VEGF injections in prior 12 months (Mean ±SD)	**4.4 ±2.0**	**9.9 ±2.4**
Mean *annualized* injection rate, prior 12 months*	8.3	10.0

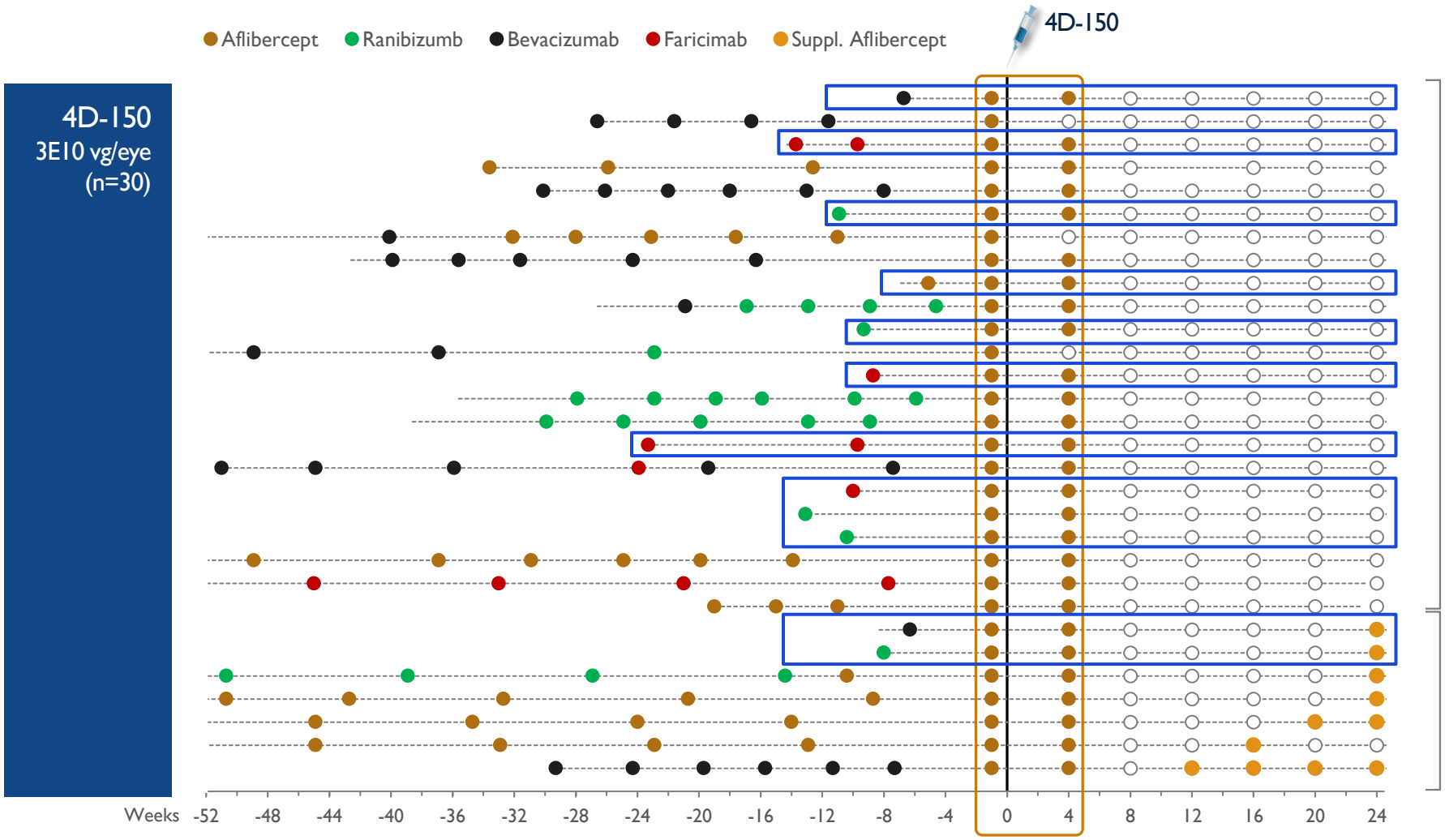
*Includes Day -7 aflibercept injection. BCVA, best corrected visual acuity; ETDRS, Early Treatment Diabetic Retinopathy Study; SD, standard deviation; VEGF, vascular endothelial growth factor.

Robust & Consistent Reduction in Treatment Burden Through 24 Weeks Across **All Wet AMD Populations** Studied at the 3E10 vg/eye Dose



Data cutoff dates: Dose Expansion, January 19, 2024; Population Extension, June 24, 2024.

Broad Disease Activity Patients:
Robust Anti-VEGF Treatment Burden Reduction with 4D-150



89% reduction in annualized anti-VEGF injection rate

93% 0–1 injection

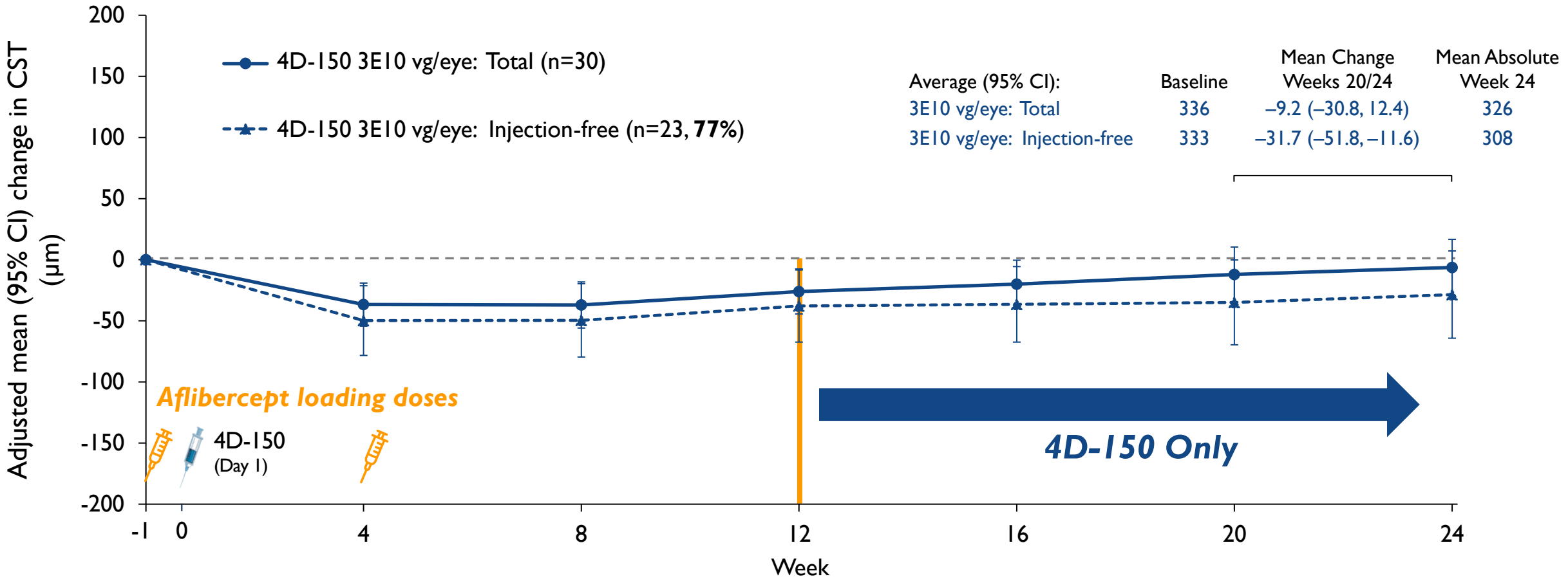
77% injection-free

23% injection (+)

10 of 12 (83%) "Recently Dx" patients were injection-free

Data cutoff date, June 24, 2024. *Scheduled on-study aflibercept injection administered at Weeks -1 and 4; post-4D-150 annualized anti-VEGF injection rate calculated from Week 4 onward (time of last loading aflibercept dose)

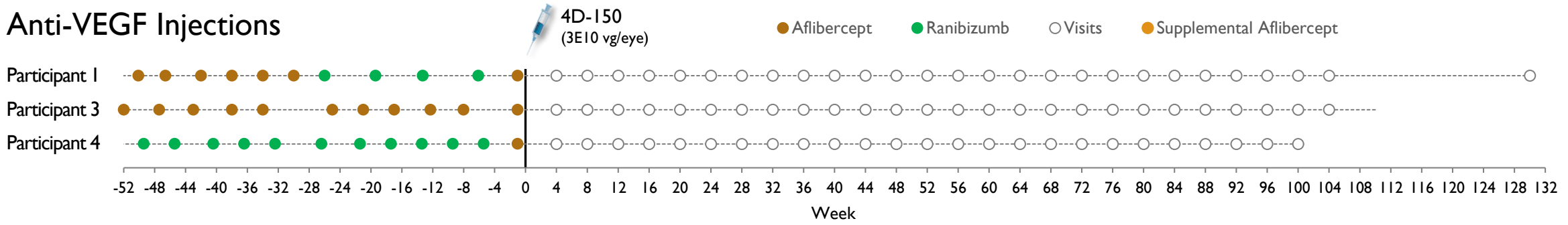
Broad Disease Activity Patients:
Sustained & Greater Anatomic Control Without Fluctuations with 4D-150



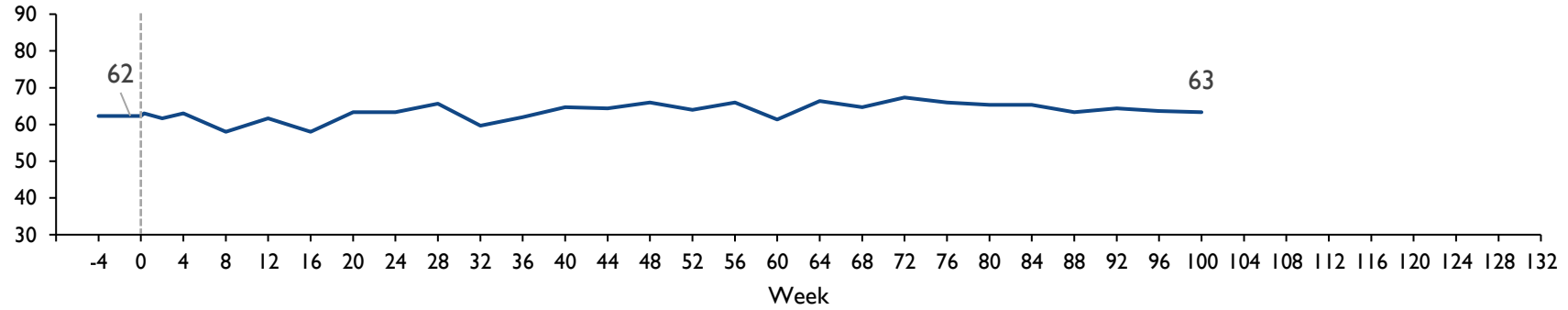
Average (95% CI):	Baseline	Mean Change Weeks 20/24	Mean Absolute Week 24
3E10 vg/eye: Total	336	–9.2 (–30.8, 12.4)	326
3E10 vg/eye: Injection-free	333	–31.7 (–51.8, –11.6)	308

Data cutoff date, June 24, 2024.
Adjusted mean and 95% CI estimated from a mixed–effect model for repeated measures (MMRM) including observed data (weeks 4-24) without imputing missing values.
CI, confidence interval; CST, central subfield thickness.

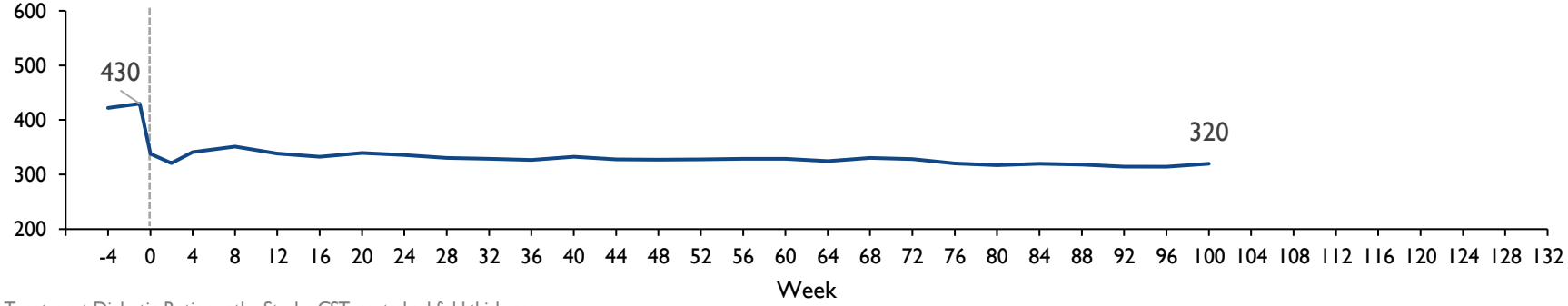
3 Severe Patients from Phase 1 Treated with a Single Dose of 4D-150 Remain Injection-free Through ~2 to 2.5 Years with Strong Disease Control



Mean BCVA
(ETDRS letters)



Mean CST
(μm)



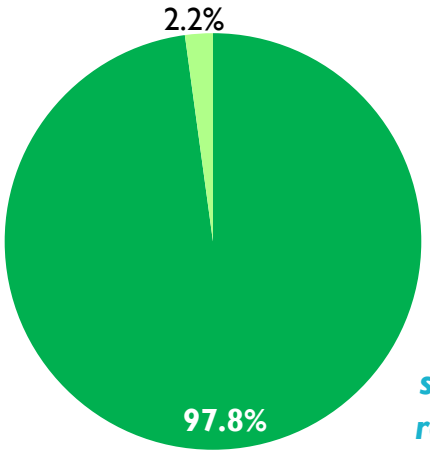
Data cutoff: June 24, 2024.
Baseline = Week -1. BCVA, best corrected visual acuity; ETDRS, Early Treatment Diabetic Retinopathy Study; CST, central subfield thickness.

4D-150 Continues to be Safe and Well Tolerated in Wet AMD & DME (N=139)

No Significant Inflammation in Patients Treated with Planned Phase 3 Dose & Durezol Regimen

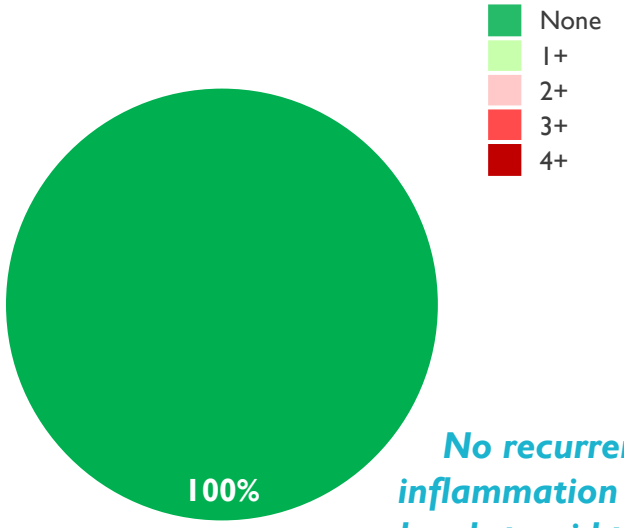
Highest SUN/NEI Score Observed (4D-150–Related)*

All Doses & Steroid Regimens Tested†
(5E9 to 3E10 vg/eye, N=139)



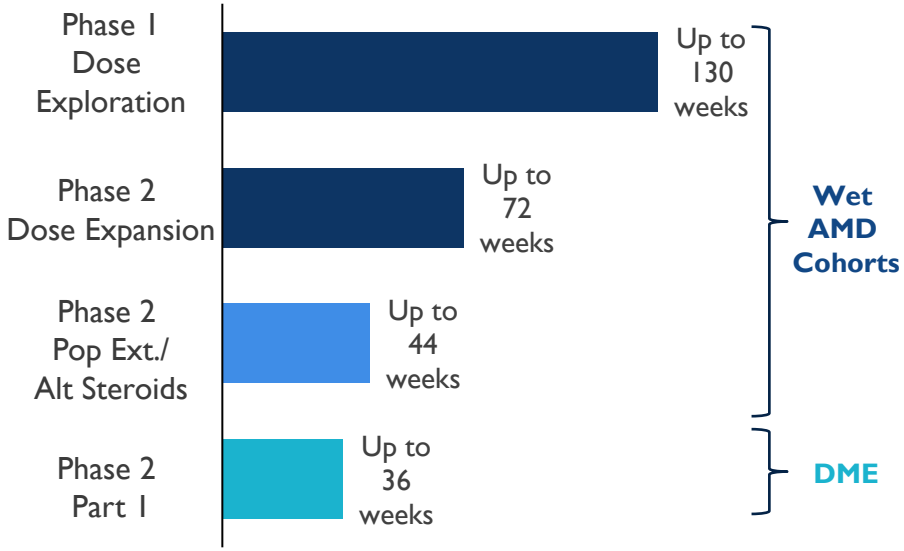
Includes DME (N=22): No inflammation, completed topical steroid prophylactic regimen on schedule and did not resume

Planned Phase 3 Dose & Durezol Regimen
(3E10 vg/eye, N=51)



No recurrent inflammation post local steroid taper

Range of Maximum Follow-up†
(5E9 to 3E10 vg/eye, N=139)



No 4D-150–related hypotony, endophthalmitis, vasculitis, choroidal effusions or retinal artery occlusions observed to date

Data cutoff date, June 24, 2024. Additional follow-up beyond data cutoff confirmed previously reported 2+ inflammation not related to 4D-150.
*Duration of follow up, ≤2.5 years. NEI, National Eye Institute; SUN, Standardization of Uveitis Nomenclature. †N=29 3E10 vg/eye patients received one of the following: (a) triamcinolone acetonide with prednisolone taper or (b) dexamethasone.

Key Highlights from 4D-150 Interim Data Presented at To-Date

1. **STRONG CLINICAL ACTIVITY DEMONSTRATED IN BROAD WET AMD DISEASE ACTIVITY POPULATION:**
   Includes Patients Representative of the Planned Phase 3 Study Population

2. **DEMONSTRATED DURABLE CLINICAL ACTIVITY UP TO 2.5 YEARS**

3. **CONTINUES TO BE SAFE & WELL-TOLERATED *(WET AMD & DME)*:**
   IOI Profile Similar to Eylea: ~2% Mild, 0% Moderate

4. **PROVIDES FURTHER SUPPORT FOR PLANNED WET AMD PHASE 3**

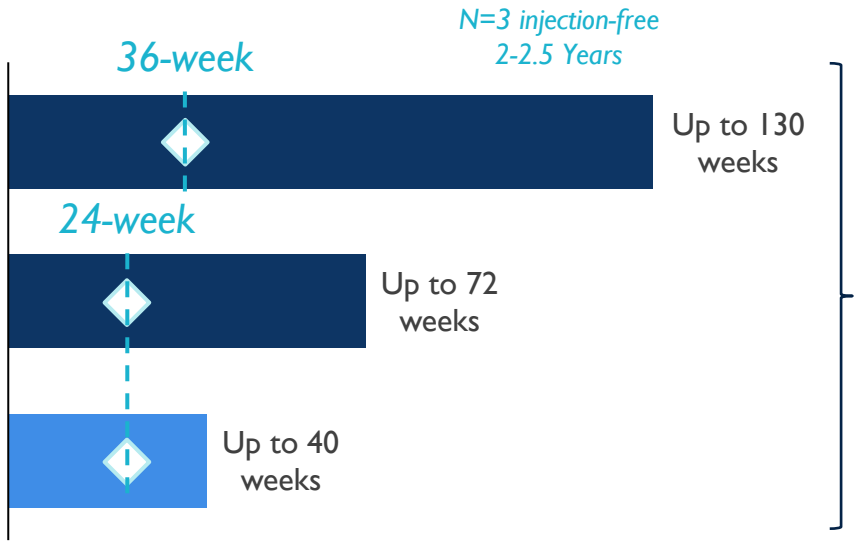
Data cutoff date, June 24, 2024. Additional follow-up beyond data cutoff confirmed previously reported 2+ inflammation not related to 4D-150.

4D-150 Development Day / EURETINA Data Disclosure Expectations

Prior Efficacy Disclosures (Landmarks):

Severe:
Phase 1 Dose Exploration & Phase 2 Dose Expansion (N=66, including control arm)

Broad:
Population Extension (N=45)



MAXIMUM FOLLOW-UP as of June 24, 2024 Data Cutoff (ASRS)

Key Data Analyses Expected with "Longest Available" Follow-up:

- **Safety & tolerability**
- **Δ in BCVA**
- **Δ in CST**
- **Anti-VEGF supplemental injections:**
  - Overall reduction in annualized injection rate
  - % receiving 0-1 injections
  - % injection-free

4D-150 Development Day / EURETINA Disclosure (~September 19):

ALL available follow-up ("Waterfall vs. Landmark") with an August 2024 Cutoff

Data cutoff date, June 24, 2024

Rapidly Advancing Development in Large Market Ophthalmology

VECTOR DELIVERY	PRODUCT CANDIDATE	INDICATION	EPIDEMIOLOGY (PREVALENCE)	PHASE 1	PHASE 2	PHASE 3	MILESTONES
LARGE MARKET OPHTHALMOLOGY **R100** **Intravitreal** 	**4D-150** Aflibercept + VEGF-C RNAi	**Wet AMD**	*~3M U.S./EUMM*	PRISM			✓ 24-week Ph 2 Dose Expansion (N=51) ✓ 24-week Ph 2 Pop. Extension (N=45) ▪ **Sep 24 4D-150 Development Day: Interim longest available follow up through up to 2.5 years** from **severe** (Dose Exploration & Expansion) & **broad** (Pop. Extension) cohorts, **final Ph 3 trial design update** ▪ **Feb 25** 52-week Ph 2 update from both cohorts ▪ **Q1:25** Initiate 1st Ph 3 study
		Diabetic Macular Edema	*~5M U.S./EUMM*	SPECTRA			▪ **Q4:24** Initial interim data from Phase 2 Part 1 Dose Confirmation (N=22)
	4D-175 Short Form Complement Factor H	**Geographic Atrophy**	*~2.5M U.S./EUMM*	GAZE			✓ IND Cleared June 2024 ▪ **H2:24** Begin Phase 1 enrollment

THANK YOU

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