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Opus Genetics Announces $1.7 Million in Project-based Funding from the Foundation Fighting Blindness to Support Two Preclinical Programs

$1M TRAP award to support preclinical safety study for gene therapy vector targeting rhodopsin- RHO-adRP

*Additional project and operational funding to support*MERTK *gene therapy IND-enabling studies*

RESEARCH TRIANGLE PARK, N.C., June 13, 2024 (GLOBE NEWSWIRE) -- Opus Genetics, a patient-first, clinical-stage gene therapy company developing treatments for inherited retinal diseases, today announced it has received $1.7 million in project-based funding from the Foundation Fighting Blindness to help advance two preclinical candidate programs.

“Opus is immensely grateful for the generous support from the Foundation Fighting Blindness, which will catalyze our efforts in pioneering treatments for inherited retinal diseases. This $1.7 million funding infusion makes a significant impact to help accelerate the development of these two preclinical candidates,” said Ben Yerxa, Ph.D., chief executive officer of Opus. “Together, we strive toward a future where therapies to help treat patients with inherited retinal diseases are readily available.”

Opus received a $1M Translational Research Acceleration Program (TRAP) award to conduct a preclinical safety study for a gene therapy vector designed to target rhodopsin-mediated autosomal dominant retinitis pigmentosa (RHO-adRP). The safety study will be conducted in the established canine animal model at the University of Pennsylvania School of Veterinary Medicine (Penn Vet). The Company anticipates this is the last preclinical study required before the gene therapy will enter clinical trials. RHO-adRP is one of the most common IRDs, estimated to affect approximately one in 51,000 people, or more than 6,000 people, in the United States alone.

Additionally, Opus received approximately $700,000 in project-based and operational funding to support the preclinical development of a novel viral vector for treating retinitis pigmentosa due to mutations in the proto-oncogene tyrosine-protein kinase MER (*MERTK*) gene. The Company is collaborating with the Foundation to begin IND-enabling studies for a newly designed adeno-associated virus (AAV) viral vector to replace mutated *MERTK* genes in the retinal pigmented epithelial (RPE) cells of the retina. The initial funding will provide the resources for testing the vector in an established animal model of the disease and to

conduct early safety assessments in larger animals. *MERTK* mutations cause a rod-cone dystrophy with early macular atrophy, and retinitis pigmentosa is the most common retinal phenotype.

“We're excited to announce our funding commitment to Opus, a trailblazer in inherited retinal disease therapeutics and a company created based on our mission of ultimately curing blindness caused by retinal degenerative diseases. This investment highlights our steadfast dedication to hastening innovative solutions for those combating inherited retinal diseases,” said Jason Menzo, chief executive officer of the Foundation Fighting Blindness. “In collaboration with Opus, we're propelling forward promising clinical candidate programs with the potential to revolutionize the lives of those affected by these challenging conditions.”

About Foundation Fighting Blindness
Established in 1971, the Foundation Fighting Blindness is the world's leading private funding source for retinal degenerative disease research. The Foundation has raised more than $816 million toward its mission of accelerating research for preventing, treating, and curing blindness caused by the entire spectrum of blinding retinal diseases including: retinitis pigmentosa, macular degeneration, and Usher syndrome. Visit FightingBlindness.org for more information.

About Opus Genetics
Opus Genetics is a clinical-stage gene therapy company for inherited retinal diseases with a unique model and purpose. Backed by Foundation Fighting Blindness’ venture arm, the RD Fund, Opus combines unparalleled insight and commitment to patient need with wholly owned programs in numerous orphan retinal diseases. Its AAV-based gene therapy portfolio, including a derisked *LCA5* lead program currently in a Phase 1/2 clinical trial, tackles some of the most neglected forms of inherited blindness while creating novel orphan manufacturing scale and efficiencies. Based in Research Triangle Park, N.C., the company leverages knowledge of the best science and the expertise of pioneers in ocular gene therapy to transparently drive transformative treatments to patients. For more information, visit www.opusgenetics.com.

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