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LENZ Therapeutics and JIXING Announce an Exclusive Greater China License Agreement; RTW to Invest in LENZ Therapeutics

– JIXING to lead development and commercialization of LNZ100 and LNZ101 in Greater China –

– LENZ to receive up to \$110 million in upfront and milestone payments, as well as royalty payments based on future net sales –

– RTW to invest \$10 million in LENZ Therapeutics –

SAN DIEGO & SHANGHAI & NEW YORK--(BUSINESS WIRE)-- LENZ Therapeutics (LENZ), a biopharmaceutical company with a lead late clinical-stage program that represents a potential best-in-class therapy for presbyopia, today announced that it has entered into an exclusive license agreement with Ji Xing Pharmaceuticals (JIXING) to develop and commercialize LNZ100 (aceclidine) and LNZ101 (aceclidine + brimonidine) for the treatment of presbyopia in Greater China. JIXING is a biotechnology company headquartered in Shanghai and backed by RTW Investments, LP (RTW), a leading healthcare investment firm, that is focused on advancing innovative medicines for patients with ophthalmic and cardiovascular diseases in China. In addition, RTW will invest \$10 million in LENZ Therapeutics.

Under the licensing agreement, LENZ will receive \$15 million in upfront payments and may receive up to \$95 million in additional payments, based on various prescribed development, regulatory and commercial milestones as well as royalty payments based on future net sales.

“We are very excited to work with JIXING and jointly bring our products to one of the largest presbyopia markets in the world,” said Eef Schimmelpennink, CEO of LENZ Therapeutics. “In addition, the investment by RTW highlights the promise of LENZ to emerge as a global leader based on its potential best-in-class aceclidine presbyopia eye drop.”

“Age-related ophthalmic diseases are a growing challenge in China, with an estimated 440 million patients suffering from presbyopia,” said Joseph Romanelli, CEO of JIXING. “We have built a portfolio in presbyopia and dry eye disease and will continue to expand into more critical ophthalmic disease areas. Our goal is to bring disruptive science to help improve upon the standard of care for patients in China. Today’s collaboration with LENZ is another milestone in fulfilling that commitment.”

“We are excited to work with pioneering companies like LENZ to advance medical innovation

in the field of ophthalmology to benefit more patients around the world,” said Roderick Wong, MD, Chairman of JIXING and Managing Partner of RTW. “Through this strategic alliance, we look forward to assisting LENZ in expanding its global reach.”

About LNZ100 (aceclidine) and LNZ101 (aceclidine + brimonidine)

Aceclidine is a small molecule acetylcholine receptor agonist that causes pupil contraction, or miosis, creating a pinhole effect that improves near vision. Studies have shown that aceclidine’s mechanism of action (MOA) is ideally positioned to create a pinhole pupil effect while avoiding myopic shift. It is crucial to minimize myopic shift as it can significantly impair distance vision for a majority of presbyopes.

Aceclidine’s unique MOA, in which miosis is decoupled from myopic shift, is expected to allow it to target the broadest patient population.

In clinical trials, LENZ has shown that near-vision improvement correlates to aceclidine’s ability to maintain a pinhole pupil sweet spot of 1.5 mm to 2 mm for at least seven hours. There was no loss and a slight trend toward net gain in best corrected distance vision. In addition, aceclidine was well tolerated with no serious adverse events and with mild discomfort on instillation as the most common side effect.

LENZ’s INSIGHT clinical trial will serve as a confirmatory lead-in for its Phase 3 trial that is planned for 2H 2022.

About LENZ

LENZ is a late-stage clinical company developing innovative ophthalmic pharmaceutical products that improve vision. Its lead programs, LNZ100 and LNZ101, are aceclidine-based eye drops designed to restore the loss of near vision associated with presbyopia. Presbyopia is estimated to impact almost two billion people globally and more than 120 million people in the United States. LENZ is headquartered in San Diego, California, and is backed by blue-chip venture capital investors for the development and commercialization of LNZ100 and LNZ101. For more information, visit: LENZ-Tx.com.

About JIXING

JIXING is a biopharmaceutical company headquartered in Shanghai committed to bringing innovative science and medicines to underserved patients in China with serious and life-threatening diseases. Backed by RTW Investments, LP, JIXING was founded in 2019 and partners with global biotechnology companies to develop and commercialize novel, innovative therapeutics to treat unmet medical needs in cardiovascular and ophthalmic diseases. With a strong and further developing asset pipeline, seasoned management team, and patient-centric focus, JIXING is dedicated to delivering a meaningful and lasting impact on patients in Greater China. For further information about JIXING, please visit www.jixingbio.com.

About RTW

RTW Investments, LP (RTW) is a New York-based, global, full life-cycle investment firm that focuses on identifying transformational and disruptive innovations across the biopharmaceutical and medical technologies sectors. As a leading partner of industry and

academia, RTW combines deep scientific expertise with a solution-oriented investment approach to advance emerging medical therapies by building and supporting the companies and/or academics developing them. For further information about RTW, please visit www.RTWfunds.com.

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