SAREPTA THERAPEUTICS Q4 AND FULL YEAR 2018 EARNINGS CONFERENCE CALL
FORWARD-LOOKING STATEMENTS

In order to provide Sarepta's investors with an understanding of its current results and future prospects, forward-looking statements will be made during this conference call. Any statements made by Sarepta that are not statements of historical fact may be deemed to be forward-looking statements. Words such as "believe," "anticipate," "plan," "expect," "will," "may," "intend," "prepare," "look," "potential," "possible" and similar expressions are intended to identify forward-looking statements. These forward-looking statements include statements by management relating to our future operations, financial performance and projections, business plans, priorities and research and development programs including: our intention to initiate a clinical trial in patients in 2019 in the most prevalent subtype of CMT type 1A; our 2019 revenue guidance, which is between $362 million and $372 million for eteplirsen; golodirsen's potential to treat the 8% of Duchenne patients who are exon 53 skip amenable; casimirsen's potential to treat exon 45 skip amenable Duchenne patients, another 8% of the Duchenne community; the possibility of having three RNA-based therapies treating patients in the U.S. by the first quarter of 2020 and to more than double the number of patients who can benefit from our PMO platform; the potential of our PPMO exon 51 program to treat about 13% of the Duchenne community; the expected screen out levels for nAB; expected significant read through from our 2E program to the other LGMD programs; the potential for an expedited approval process for the LGMD programs; the estimated number of patients who could potentially benefit from our 5 LGMD therapies; our manufacturing plans with respect to the LGMD programs; our plan to explore expression at a higher dose for our 2E program and the expectation that it will not impact the timing of the programs; the estimated number of individuals affected by CMT and CMT type 1A; expected milestones and plans, including an expected PDUFA date of August 19, 2019 and launching golodirsen later in 2019, analyzing biopsies from the ESSENCE study for casimirsen, and if supported by the data, submitting the NDA for casimirsen in 2019, transitioning our study for SRP-5051 from a single-ascending to a multi-ascending study in the near term, having insight on safety and maximum tolerated dosing of SRP-5051 by the end of 2019, completing dosing in the micro-dystrophin Study 102 in second quarter of 2019, completing process development, yield optimization, and assay development work for the micro-dystrophin candidate and commencing a multi-center, multi-country confirmatory study using commercial supply of SRP-9001 by the end of 2019, with among other things, an interim analysis before the middle of 2020, building commercial supply across the second half of 2019 and all of 2020 so that we could be in a position to have sufficient supply to serve the community by the end of 2020, meeting with the FDA as soon as possible to discuss the path forward for all 5 of the LGMD programs, dosing our first cohort of patients with CMT type 1A with neurotrophin NT-3 in the second half of 2019, and submitting our NDA for casimersen by mid-2019 with a target approval the first quarter of 2020; our expectation that our cost of sales in 2019 will increase slightly over 2018, and the projection of a range of 13-15% of net revenue; the expectation that investments in developing our pipeline, manufacturing and building our footprint in markets outside of the U.S. will drive our expenses higher in 2019 vs. prior years; the company remaining well positioned from a cash position to execute our plan and invest in our business; our commercial strategy for 2019, including with respect to gene therapy pricing; micro-dystrophin's potential to be the most successful rare disease launch ever; and gene therapies' potential to profoundly transform the course of previously untreatable diseases and the potential market opportunity for Sarepta.

These forward-looking statements involve risks and uncertainties, many of which are beyond Sarepta's control. Actual results could materially differ from those stated or implied by these forward-looking statements as a result of such risks and uncertainties. Known risk factors include the following: we may not be able to meet expectations with respect to EXONDYS 51 sales or attain the net revenues we anticipate for 2019, profitability or positive cash-flow from operations; we may not be able to comply with all FDA post-approval commitments and requirements with respect to EXONDYS 51 in a timely manner or at all; there can be no assurance that Sarepta will be able to complete the acquisition of Myonexus on the anticipated terms, or at all; Sarepta may not realize the anticipated benefits of the acquisition, which involves various risks; the acquisition of Myonexus may not result in any viable treatments suitable for clinical research or commercialization; the expected benefits and opportunities related to our agreements with Aldevron, Brammer Biosciences and Paragon may not be realized or may take longer to realize than expected; Sarepta's dependence on certain manufacturers to produce its product candidates, including any inability on Sarepta's part to accurately anticipate product demand and timely secure manufacturing capacity to meet product demand, may impair the availability of product to successfully support various programs; success in preclinical testing and early clinical trials, especially if based on a small patient sample, does not ensure that later clinical trials will be successful, and initial results from a clinical trial do not necessarily predict final results; our data for golodirsen, casimersen, SRP-9001, the LGMD programs and/or other programs may not be sufficient for obtaining regulatory approval; if the actual number of patients suffering from DMD, LGMD, pompe disease, CMT and/or MPS IIIA is smaller than estimated, our revenue and ability to achieve profitability may be adversely affected; various factors may decrease the market size of our product and product candidates, including the severity of the disease, patient demographics and the response of patients' immune systems to our product candidates; current reimbursement models may not accommodate the unique factors of our gene therapy product candidates; Sarepta may not be able to execute on its business plans, including meeting its expected or planned regulatory milestones and timelines, research and clinical development plans, and bringing its product candidates to market, for various reasons, some of which may be outside of Sarepta's control, including possible limitations of company financial and other resources, manufacturing limitations that may not be anticipated or resolved for in a timely manner, and regulatory, court or agency decisions, such as decisions by the United States Patent and Trademark Office with respect to patents that cover Sarepta's product candidates; and those risks identified under the heading "Risk Factors" in Sarepta's most recent Annual Report on Form 10-K for the year ended December 31, 2017 and most recent Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) as well as other SEC filings made by the Company which you are encouraged to review.

Any of the foregoing risks could materially and adversely affect the Company's business, results of operations and the trading price of Sarepta's common stock. You should not place undue reliance on forward-looking statements. Sarepta does not undertake any obligation to publicly update its forward-looking statements based on events or circumstances after the date hereof, except to the extent required by applicable law or SEC rules.