Sarepta Therapeutics Announces Advancement of siRNA Collaboration and Sale of Arrowhead Equity Investment

8/13/25

- ***Safety review leading to dose escalation and achievement of first predetermined enrollment target in Phase 1/2 study of SRP-1003 for DM1 triggers $100 million milestone payment***

- ***Sarepta sells at least $174 million of Arrowhead common stock for cash proceeds, Arrowhead will redeem $50 million of stock from Sarepta to prefund half of $100 million milestone payment due to Arrowhead***

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Aug. 13, 2025-- Sarepta Therapeutics, Inc. (NASDAQ:SRPT), the leader in precision genetic medicine for rare diseases, today announced that it has sold 9,265,312 shares of common stock of Arrowhead Pharmaceuticals, Inc. ("Arrowhead") in a privately negotiated block trade. The Company expects to receive at least $174 million in gross proceeds from the block trade. In addition, Sarepta entered into an agreement with Arrowhead pursuant to which it will transfer 2,660,989 shares of Arrowhead common stock in satisfaction of $50 million of the Company's previously announced $100 million milestone payment obligation.

"We are very pleased with the progress of our potentially best-in-class siRNA programs, including the advancement of our SRP-1003 program for DM1, triggering the $100 million milestone payment to our partner, Arrowhead," said Doug Ingram, chief executive officer, Sarepta. "The sale of our equity investment is a strategic decision to help fund this milestone but does not change our conviction in the utility of the siRNA approach and our confidence in the work Arrowhead is doing to apply this technology across several disease states. We look forward to sharing early data from our FSHD and DM1 programs in the second half of this year."

The Company's $100 million milestone payment obligation was triggered following a review of the safety data and Arrowhead achieving the first of two predetermined enrollment targets, in the Phase 1/2 clinical study of SRP-1003, an investigational RNA interference (RNAi) therapeutic for the treatment of type 1 myotonic dystrophy (DM1). Sarepta expects to release preliminary data from the Phase 1/2 study of SRP-1003 in the second half of 2025.

About Sarepta Therapeutics

Sarepta is on an urgent mission: engineer precision genetic medicine for rare diseases that devastate lives and cut futures short. We hold leadership positions in Duchenne muscular dystrophy (Duchenne) and are building a robust portfolio of programs across muscle, central nervous system, and cardiac diseases. For more information, please visit **www.sarepta.com** or follow us on **LinkedIn**, **X**, **Instagram** and **Facebook**.

Internet Posting of Information

We routinely post information that may be important to investors in the 'For Investors' section of our website at www.sarepta.com. We encourage investors and potential investors to consult our website regularly for important information about us.

Forward-Looking Statements

In order to provide Sarepta's investors with an understanding of its current results and future prospects, this press release contains statements that are forward-looking. Any statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Words such as "believes," "anticipates," "plans," "expects," "will," "may," "intends," "prepares," "looks," "potential," "possible" and similar expressions are intended to identify forward-looking statements. These forward-looking statements include statements relating to our liquidity position, business plans, priorities and research and development programs and technologies; our Phase 1/2 clinical study of SRP-1003; the potential benefits of our technologies and scientific approaches; and expected plans and milestones, including clinical data readouts and milestones expected in 2025 for multiple programs.

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 comply with all FDA post-approval commitments and requirements with respect to our products in a timely manner or at all; our products or product candidates may be perceived as insufficiently effective, unsafe or may result in unforeseen adverse events; our products or product candidates may cause undesirable side effects that result in significant negative consequences following any marketing approval; success in preclinical and clinical trials, especially if based on a small patient sample, does not ensure that later clinical trials will be successful, and the results of future research may not be consistent with past positive results or may fail to meet regulatory approval requirements for the safety and efficacy of product candidates; certain programs may never advance in the clinic or may be discontinued for a number of reasons, including regulators imposing a clinical hold and us suspending or terminating clinical research or trials; if the actual number of patients suffering from the diseases we aim to treat is smaller than estimated, our revenue and ability to achieve profitability may be adversely affected; we may not be able to execute on our business plans, including meeting our expected or planned regulatory milestones and timelines, research and clinical development plans, and bringing our product candidates to market, for various reasons, some of which may be outside of our control, including possible limitations of company financial and other resources, manufacturing limitations that may not be anticipated or resolved for in a timely manner, the COVID-19 pandemic and regulatory, court or agency decisions, such as decisions by the United States Patent and Trademark Office with respect to patents that cover our product candidates; and those risks identified under the heading "Risk Factors" in our most recent Annual Report on Form 10-K for the year ended December 31, 2024 and our 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.

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