Sarepta Therapeutics, Inc. Q2 2021 Earnings Conference Call
Forward Looking Statements

Wednesday, August 4, 2021 – 4:30 p.m. Eastern Time

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 relating to our future operations, financial performance and projections, business plans, market opportunities, priorities and research and development programs, including the potential of our six development-stage LGMD programs to address approximately 70% of all LGMD patients; the potential of our PMO and PPMO platforms to treat well over 80% or more of Duchenne patients; the potential of our three FDA-approved therapies to improve the lives of nearly 30% of Duchenne patients in the United States and to a lesser extent outside the U.S.; our prediction that SRP-5051 will achieve greater than 10% dystrophin with once-per-month dosing over time; our belief that the hypomagnesemia observed in our MOMENTUM study remains monitorable and manageable with magnesium supplementation and is not correlated with changes in renal function; our belief that SRP-5051 has the potential to offer individuals with Duchenne a more convenient once-per-month treatment option with a manageable safety profile and superior dystrophin expression; the potential to obtain approvals outside of the United States and expand our reach globally; our belief that our Study 301 is well designed with a high probability of success of showing the transformative potential of SRP-9001; the design of the AAVrh74 vector to robustly deliver treatment to skeletal muscle making it an ideal candidate to treat muscular disease; our belief that the rate of growth in the second quarter of 2021 for EXONDYS 51 will not continue at the same rate; our belief that growth for EXONDYS 51 will be primarily driven by newly diagnosed/incident patients; the future impact of COVID-19 on our commercialization; our belief that a high level of expression observed with our constructs lead to durable outcomes that are critically important for patients receiving a one-time therapy; our expectation that the meeting of the Cellular, Tissue and Gene Therapies Advisory Committee to discuss toxicity risks of adeno-associated virus (or AAV) vector-based gene therapy will center around vector specific toxicities observed with other serotypes and that the shared learnings from the meeting will be helpful in continuing to drive the field of gene therapy forward; and expected plans and milestones, including our plan to expand our portfolio, our plan to explore therapies for additional genetic diseases where steric blocking can provide benefit, our plan to share data from our gene therapy and RNA pipeline programs at the 2021 Annual Congress of the World Muscle Society in September, our plan to continue to invest in our manufacturing scale up in anticipation of delivering therapies to patients, our plan for Study 301 to be our pivotal trial for SRP-9001 and to initiate the trial in the United States and globally in September 2021, our plan to release our study design of Study 301 following receipt of the final minutes from the FDA and initiation of the trial, our plan, based on feedback from the FDA and EMA, to potentially use protein expression as an endpoint for accelerated approval in the U.S. and conditional approval in Europe for SRP-9003, our plan to gain alignment with the FDA, EMA and other ministries of health around the world on the precise clinical and regulatory approach appropriate for LGMD2E and the rest of our LGMD portfolio, our plan to potentially move our entire LGMD sarcoglycan platform of therapies forward together, our plan to gain alignment with the neurology division at CDER, a division within the FDA, on Part B of our SRP-5051 MOMENTUM study, and once confirmed commence the study before the end of 2021, our plan for our SRP-5051 MOMENTUM study to be our pivotal trial for SRP-5051, and our plan to have a read-out of the second phase of Study 102, including 1-year and 2-year functional results, in the first quarter of 2022.

These forward-looking statements involve risks and uncertainties, many of which are beyond our 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 sales of our products or attain the anticipated net revenues, 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 our products in a timely manner or at all; our dependence on certain manufacturers to produce our products and product candidates, including any inability on our 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; our data for SRP-5051, SRP-9001, the LGMD programs and/or other programs may not be sufficient for obtaining regulatory 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; the commencement and completion of our clinical trials and announcement of results may be delayed or prevented for a number of reasons, including, among others, denial by the regulatory agencies of permission to proceed with our clinical trials, or placement of a clinical trial on hold, challenges in identifying, recruiting, enrolling and retaining patients to participate in clinical trials and inadequate quantity or quality of supplies of a product candidate or other materials necessary to conduct clinical trials; if the actual number of patients living with 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, many 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, 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 the ongoing COVID-19 pandemic; 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, 2020 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.