Sarepta Therapeutics, Inc. Q1 2022 Earnings Conference Call
Forward Looking Statements

Wednesday, May 4, 2022 – 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, without limitation, statements relating to our future operations, financial performance and projections, business plans, market opportunities, priorities, research and development programs, and the potential benefits of our product candidates; our guidance of net product revenue of over $800 million dollars for full year 2022 and over $880 million dollars in total revenue for full year 2022; our expectation that we will return to a modest growth trajectory for EXONDYS 51 for the remainder of the year; our expectation that the growth of AMONDYS 45 will continue in the coming quarters; our belief that our balance sheet provides us runway beyond the readout of Study 301 and into 2024; the potentially transformative benefits of SRP-9001, including the potential to alter the trajectory of Duchenne, improve function and quality of life and prevent premature and early death; the potential for the treatment benefit of SRP-9001 to continue to increase over time due to the progressive nature of Duchenne; our goal to treat all individuals with Duchenne; our belief that EMBARK will be our path to a successful launch of SRP-9001 in the United States and around the world; the potential for a more expedited BLA filing with the FDA for SRP-9001; the potential for Part B of MOMENTUM, if successful, to serve as our pivotal study for SRP-5051 and to seek accelerated approval; the potential benefits of SRP-5051, including 18 times more exon skipping and 8 times greater dystrophin over eteplirsen, in half the time and at one fifth the drug exposure, and if such benefits are confirmed in MOMENTUM Part B, the potential for SRP-5051 to be a profound improvement over the current standard of care; the potential for the SRP-9003 vector in transduced muscle to drive meaningful levels of beta-sarcoglycan protein expression over time, leading to sustained improvements in functional outcomes; the potential benefits of the rAAVrh74 vector, including its potential read-through to our 5 other LGMD programs and SRP-9001 and its broad applicability to gene therapy for patients with Duchenne; the potential of our approach to measuring total antibodies to help improve the safety and efficacy of AAV-based gene transfer therapies; our belief that our observed low screen out rate in our seroprevalence and other studies will allow more patients to be eligible to receive SRP-9001 in comparison to other gene therapies; and expected timelines, plans and milestones, including our plan to provide an update once our discussions with the FDA regarding SRP-9001 are completed, performing an integrated analysis of the 1-year data from Studies 101, 102 and 103 for SRP-9001 for all patients who received the target dose, sharing that totality of data with regulators, and then presenting all of the results at a medical meeting later this year, discussing the study design of SRP-9003 with OTAT when we are ready to test commercially representative material in a clinical trial, progressing preclinical work for additional PPMOs to treat a greater percentage of the Duchenne population, fully enrolling EMBARK in the middle of the year, fully enrolling Part B of MOMENTUM in the second half of 2022, building a new 288,000 square foot facility in Bedford, Massachusetts where we will centralize our efforts including RNA research and process development functions, translational biology, gene therapy process development and quality control and will build early phase GMP gene therapy manufacturing capacity, adding another 40 percent to our employee base, the bulk of whom will be in genetic research, development, regulatory affairs and technical operations.

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, including SRP-9003, 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, 2021 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.

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