We would like to share a recent update in our clinical program evaluating AOC 1001 for people with myotonic dystrophy type 1 (DM1).

The U.S. Food and Drug Administration (FDA) has requested that we pause enrolling further participants in the Phase 1/2 MARINA™ clinical trial of AOC 1001 in adults with DM1. This pause is called a partial clinical hold. Close to 40 participants are currently enrolled in the MARINA and MARINA open label extension (MARINA-OLE™) trials. All current participants, whether they are on AOC 1001 or placebo, may continue in their current dosing cohort although no additional participants may be enrolled until the partial clinical hold is resolved. All participants in MARINA may roll over into the MARINA-OLE where they will receive AOC 1001 as planned.

The partial clinical hold is in response to a serious adverse event reported in a single participant in the 4mg/kg cohort of the MARINA study. To protect the participant's privacy, we cannot share additional detail on the nature of the event. The safety of study participants is our first priority. As such, we are working diligently with the FDA and the study investigators to follow the progress of this participant and to resume new participant enrollment as soon as we can.

We share the sense of urgency with the DM1 community for effective therapies and we remain hopeful about the potential of AOC 1001. We are appreciative of your collaboration and assure you that we are working with the utmost care as we advance our program. We want to thank each participant in the study, their families, and the investigators for their continued contributions.

We are continuing to conduct the MARINA and MARINA-OLE trials. We plan to present data from a preliminary assessment of the MARINA trial this year and expect the study to complete next year in 2023.

Avidity also received clearance from the FDA to initiate Phase 1/2 studies of AOC 1020 for facioscapulohumeral muscular dystrophy (FSHD) and AOC 1044 for Duchenne muscular dystrophy (DMD) amenable to exon 44 skipping. We are now advancing these programs into the clinic.

We would like to thank the DM1 community for your input, participation, and continued interest in AOC 1001 and the MARINA trial. We will share more information on the status of the MARINA trial as soon as possible.

In the meantime, participants in the clinical trials are encouraged to contact their physician if they have any questions about AOC 1001, the MARINA trial or the MARINA-OLE trial.

Sincerely,

The Avidity Team

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