



May 17, 2023

We are pleased to inform you that today we announced the U.S. Food and Drug Administration (FDA) has eased the partial clinical hold of AOC 1001, allowing Avidity to dose-escalate approximately 12 participants from 2 mg/kg of AOC 1001 to 4 mg/kg of AOC 1001 in the MARINA-OLE™ study. All other participants will remain on their current dose of either 2 mg/kg or 4 mg/kg of AOC 1001. Data from the MARINA-OLE study will be used to finalize the AOC 1001 pivotal dose and Phase 3 study design for adults with myotonic dystrophy type 1 (DM1). The FDA is also allowing new participant enrollment for AOC 1001 at 2 mg/kg.

We understand the urgent need for a treatment for DM1 and we are focused on moving AOC 1001 to a Phase 3 study as quickly as possible. We are committed to keeping you updated and will share opportunities to participate in our clinical trials as they arise. You can view our full press release on our corporate website (<https://aviditybiosciences.investorroom.com/news-releases>).

This is a positive step forward in our discussions with the FDA and provides the opportunity to gather additional data on the 2-4 mg/kg dose range of AOC 1001 while, in parallel, finalizing our Phase 3 study design and aligning with health authorities on a global regulatory path for AOC 1001.

We remain very confident in AOC 1001 and its benefit/risk profile, especially following recent positive topline AOC 1001 data from the Phase 1/2 MARINA™ study presented at the 75th American Academy of Neurology (AAN) Annual Meeting in April, which demonstrated functional improvement across multiple clinical outcome measures, disease modification and a favorable safety and tolerability profile in adults with DM1.

Avidity remains on track to share a first look at the data from the MARINA-OLE study at the end of 2023.

We remain steadfast in our commitment to advance meaningful therapies for the myotonic dystrophy community, and we want to thank each participant in the study, their families, our advocacy partners as well as the investigators and their teams for their time, commitment, and continued contributions.

We encourage you to contact your doctor if you have any questions about AOC 1001, the MARINA trial, or the MARINA-OLE trial.

Sincerely,

The Avidity Team