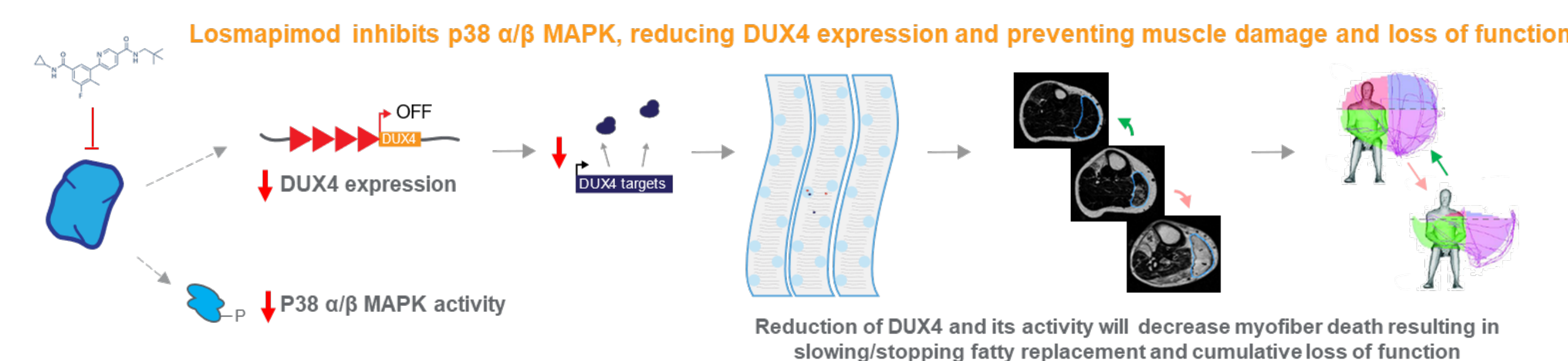


Rabi Tawil¹, Kathryn Wagner², Jeffrey Statland³, Leo Wang⁴, Angela Genge⁵, Sabrina Sacconi⁶, Hanns Lochmüller⁷, David Reyes Leiva⁸, Jordi Diaz-Manera⁹, Jorge Alonso-Perez³, Nuria Muelas¹⁰, Alan Pestronk¹¹, Summer Gibson¹², Namita Goyal¹³, Johanna Hamel¹, Lawrence Hayward¹⁴, Nicholas Johnson¹⁵, Miriam Freimer¹⁶, Perry B. Shieh¹⁷, S.H. Subramony¹⁸, Doris Leung², Lucienne Ronco¹⁹, John Jiang¹⁹, William Tracewell¹⁹, Alisa Rahilly¹⁹, **L. Alejandro Rojas¹⁹**, Anthony Accorsi¹⁹, Christopher M. Moxham¹⁹, Steve Mennen¹⁹, Diego Cadavid¹⁹, Michelle L. Mellon¹⁹

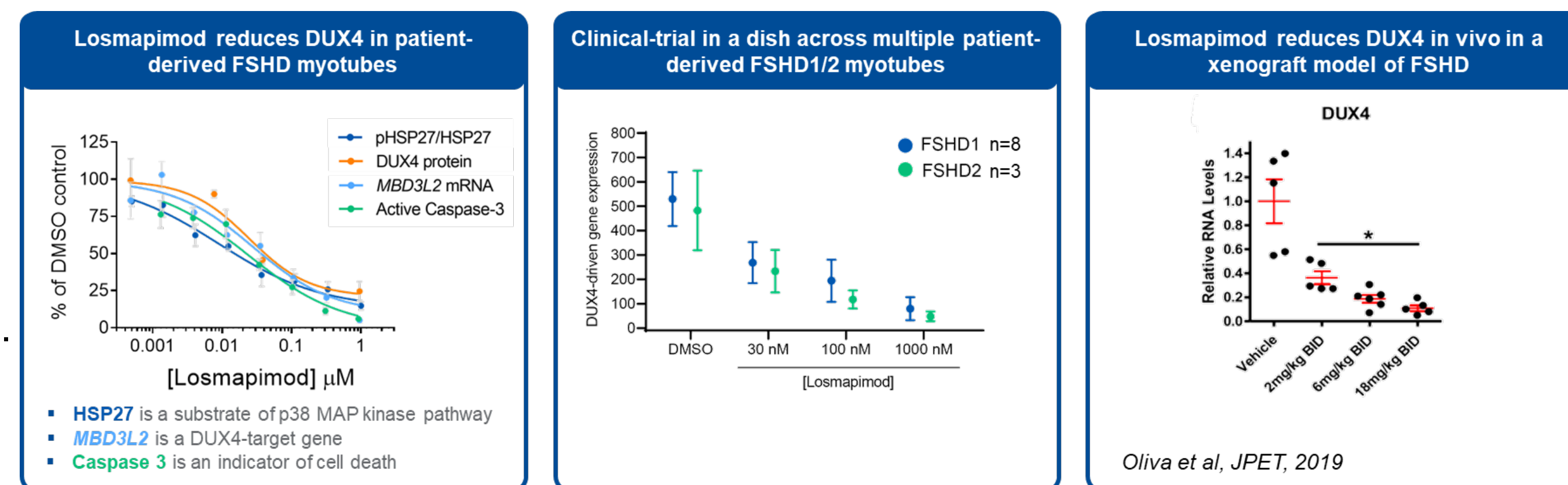
¹ University of Rochester ² Kennedy Krieger Institute, Johns Hopkins University ³ University of Kansas ⁴ University of Washington ⁵ Montreal Neurological Institute and Hospital ⁶ Nice University Hospital, Peripheral Nervous System and Muscle Department, University Cote Azur, Nice, France ⁷ Children's Hospital of Eastern Ontario Research Institute, Division of Neurology, Department of Medicine, The Ottawa Hospital, and Brain and Mind Research Institute, University of Ottawa, Canada ⁸ Hospital Universitari Santa Creu i Sant Pau, Institut de Recerca IIB Sant Pau, Barcelona, Spain ⁹ John Walton Muscular Dystrophy Research Center, Newcastle University, Newcastle, United Kingdom ¹⁰ Hospital Universitari i Politècnic La Fe de Valencia, Instituto de Investigación Sanitaria IIS La Fe, CIBERER ¹¹ Washington University ¹² University of Utah ¹³ University of California Irvine ¹⁴ University of Massachusetts ¹⁵ University of Virginia ¹⁶ Ohio State University, Wexner Medical Center ¹⁷ University of California Los Angeles ¹⁸ University of Florida ¹⁹ Fulcrum Therapeutics

1. Rationale & Methods

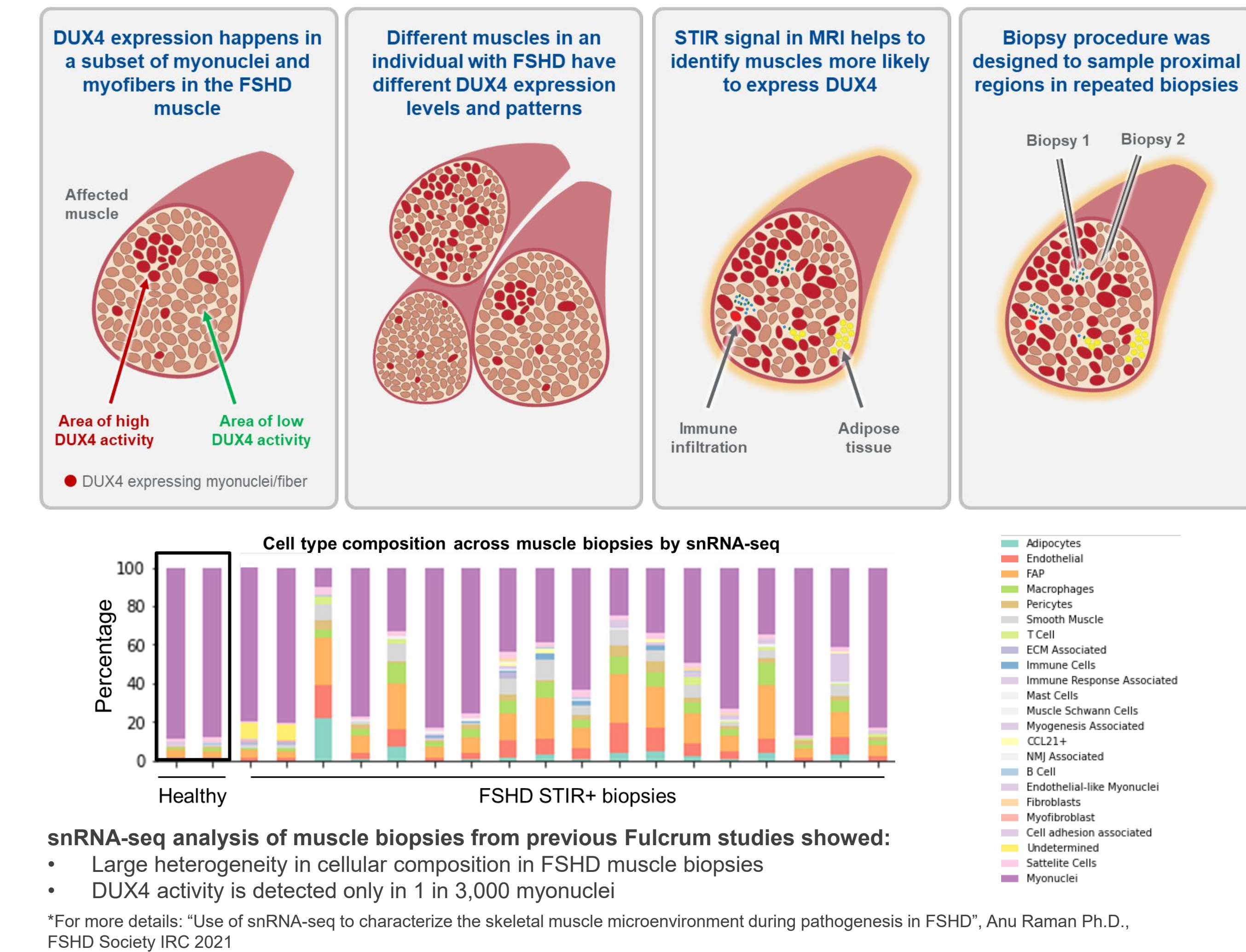
Therapeutic Hypothesis in ReDUX4



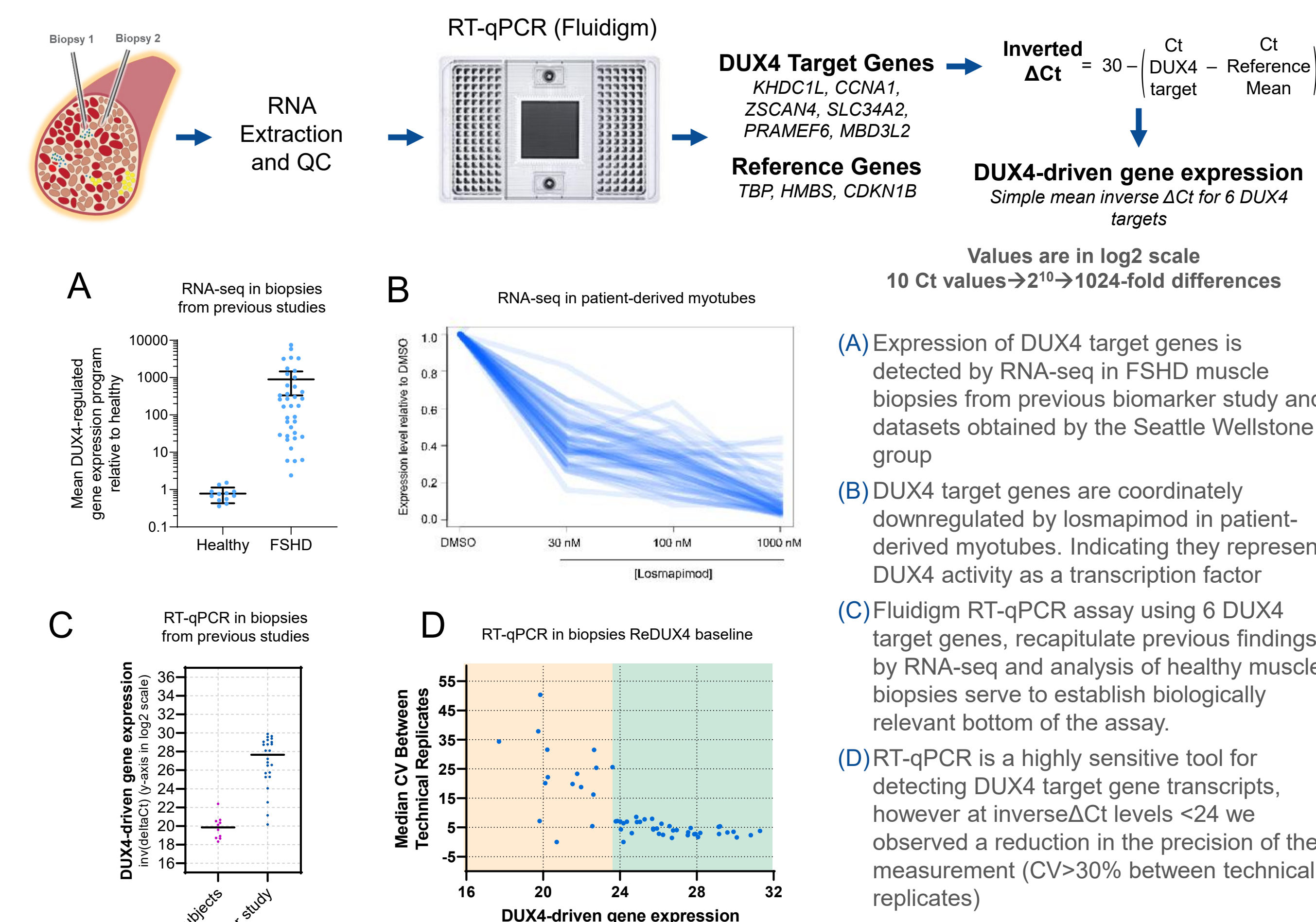
Losmapimod Reduces DUX4 Expression in Preclinical Models of FSHD



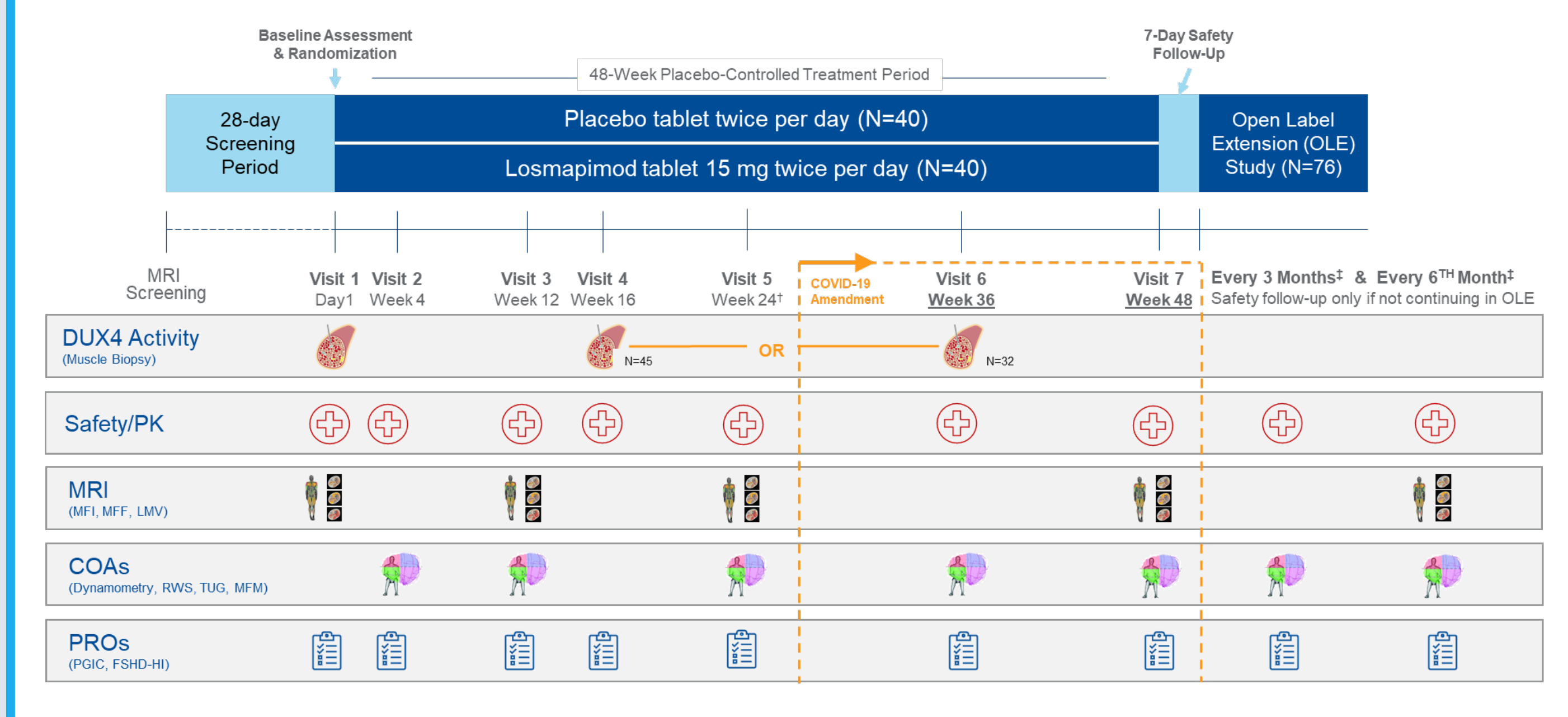
Heterogeneity of Muscle Composition in FSHD



Determining DUX4 Activity in Muscle Needle Biopsies

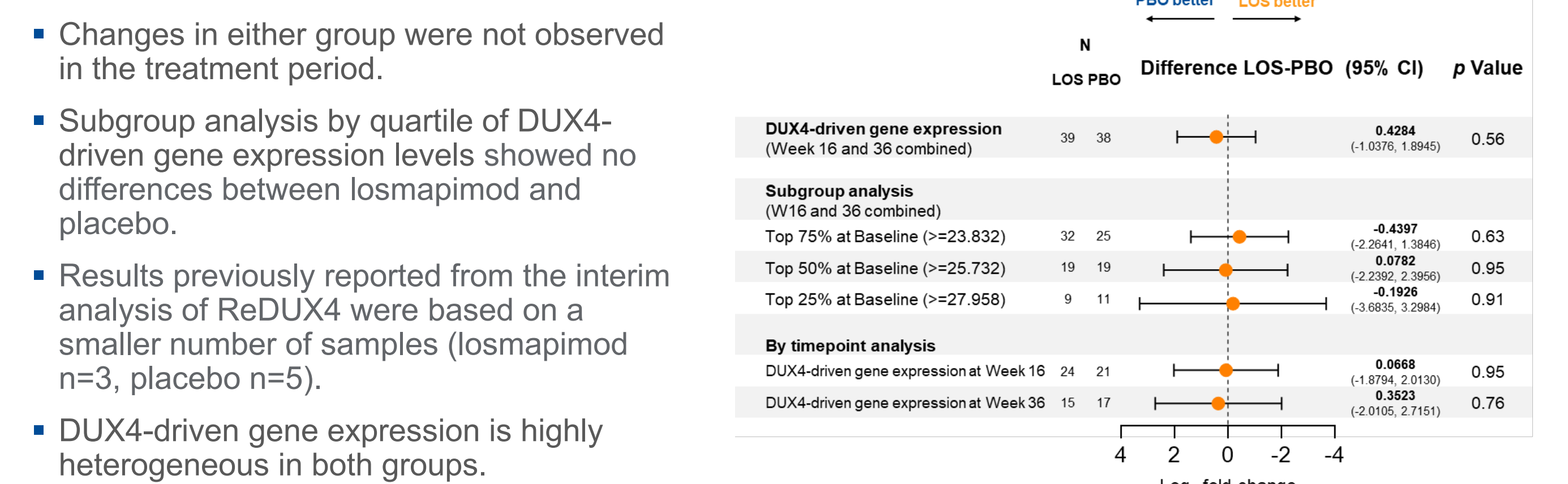


2. ReDUX4 Trial Design



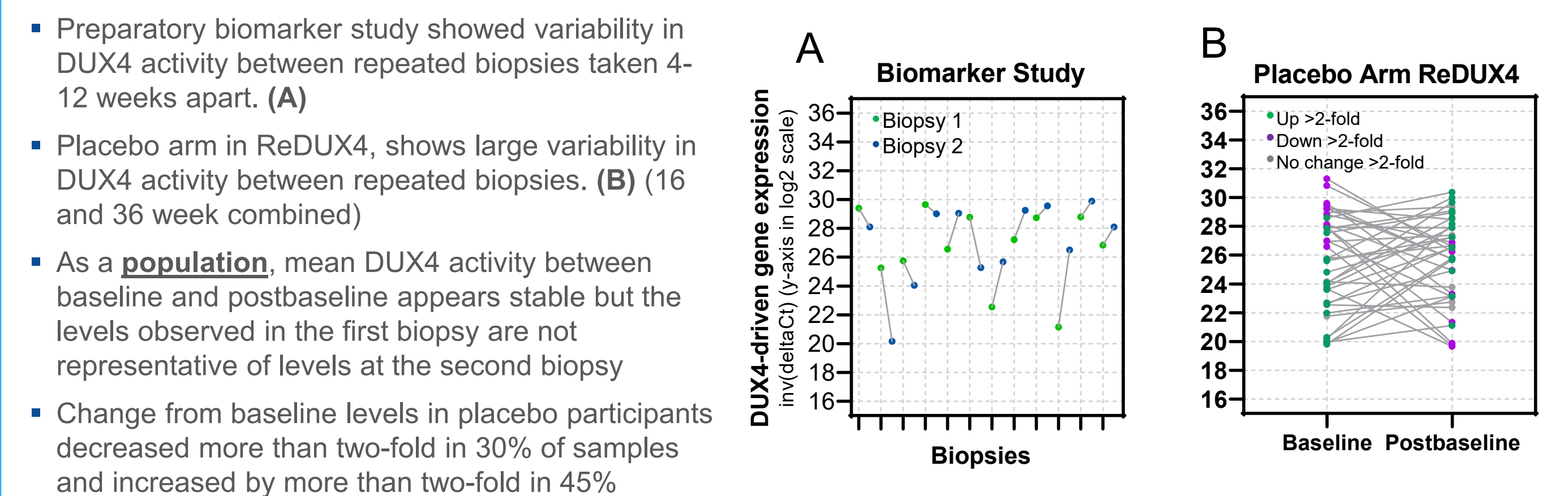
3. Primary Endpoint

DUX4-Driven Gene Expression in Muscle Biopsies in ReDUX4

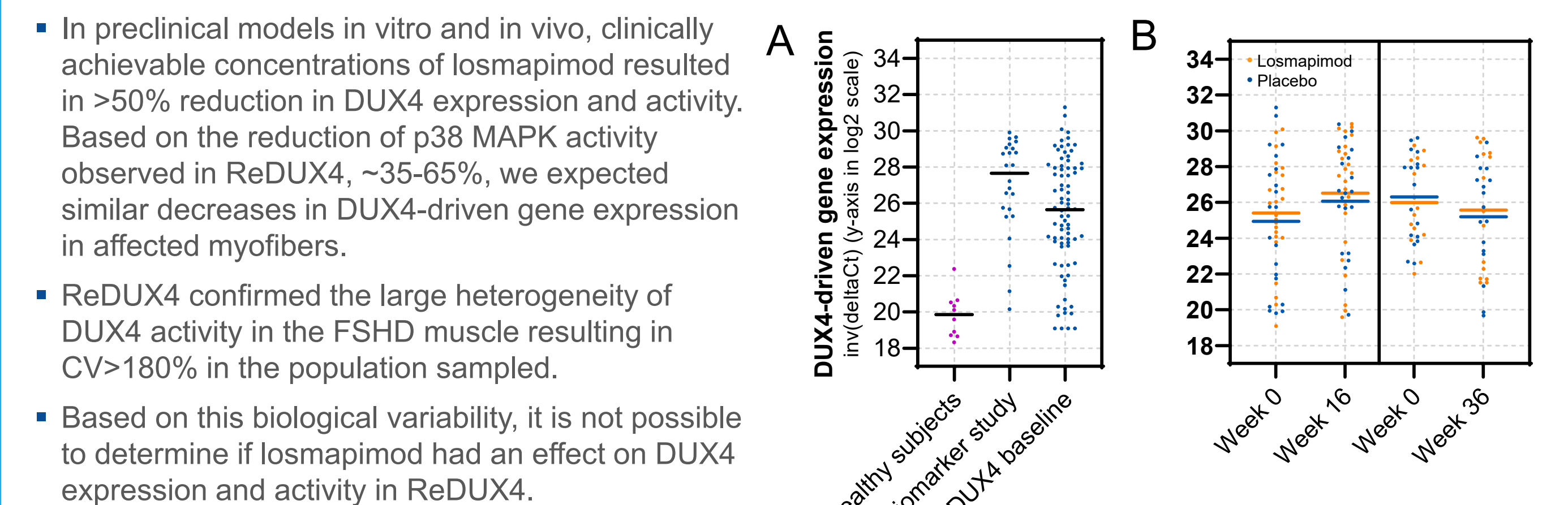


4. Heterogeneity in DUX4 activity in ReDUX4

Variability Between Biopsies in Longitudinal Studies



DUX4 Activity in Biopsies in ReDUX4 is Highly Heterogenous



Conclusions

- In this study, prespecified population and subgroup analyses did not show differences in DUX4-driven gene expression at week 16 or week 36, thus the primary endpoint was not met.
- DUX4-driven gene expression proved to be highly variable at all time points in both groups. The baseline values spanned over 1000-fold differences, a greater variance than anticipated based on pilot work. This variability contributed to our inability to detect changes and differences in the study.
- Multiple sources of the variability include the stochastic nature of DUX4-driven gene expression as well as the relative imprecision in the biopsy procedure, which had to be performed consistently across 17 clinical trial sites.
- Despite the challenges in quantifying losmapimod-mediated changes in DUX4-driven gene expression, changes in whole-body imaging, clinical and patient reported outcomes observed in ReDUX4 are consistent with our hypothesis that losmapimod reduces DUX4 expression/activity in muscle resulting in meaningful benefit to patients.**

*Please see "A Phase 2, Randomized, Double-Blind, Placebo-Controlled, 48-Week, Parallel-Group Study of the Efficacy and Safety of Losmapimod in Treating Subjects with Facioscapulohumeral Muscular Dystrophy (FSHD) with Open Label Extension (OLE): ReDUX4", FSHD IRC, 2021.