Voyager Therapeutics Announces Pfizer License of Next-Generation AAV Capsid for Rare Neurologic Disease Target

10/04/22

Option exercise triggers $10 million payment to Voyager, further validating the potential of the TRACER capsid platform

Voyager eligible for up to $290 million in associated development, regulatory, and commercial milestones, plus tiered royalties

CAMBRIDGE, Mass., Oct. 04, 2022 (GLOBE NEWSWIRE) -- Voyager Therapeutics, Inc. (Nasdaq: VYGR), a gene therapy and neuroscience company developing life-changing treatments and next-generation adeno-associated virus (AAV) capsids, today announced that Pfizer, Inc. (NYSE: PFE) has exercised its option to license a novel capsid generated from Voyager's TRACER ^{TM} capsid discovery platform to help enable a potential gene therapy program against an undisclosed rare neurologic disease target.

"Pfizer's decision to exercise this option reflects the significant research progress our scientific teams have made and further validates the potential of our TRACER platform to help enable gene therapy for neurological diseases," said Alfred Sandrock, Jr., M.D., Ph.D., Chief Executive Officer of Voyager. "Collaborations, such as this Pfizer partnership, are a pillar of our two-pronged strategy to leverage our next-generation capsids both to help enable our partners' gene therapy programs and to advance Voyager's internal pipeline of highly differentiated candidates for GBA1 Parkinson's disease, SOD1 ALS, and other neurological diseases."

Under the terms of the license option agreement, originally announced in October 2021, Voyager previously received a $30 million upfront payment and is entitled to receive a $10 million option exercise payment. Voyager is eligible to receive potential future development, regulatory and commercialization milestone payments of up to $115 million, sales milestones of up to $175 million, and mid- to high-single-digit tiered royalties in connection with Pfizer's use of its capsid in development and commercialization of a gene therapy for a rare neurologic target.

"We are pleased with the progress made to date in our collaboration with Voyager and continue to be impressed with the potential of its TRACER platform to help enable next-generation AAV gene therapies," said Seng H. Cheng, Senior Vice President and Chief Scientific Officer, Pfizer Rare Disease. "We are excited to move forward with our continued evaluation of this capsid and the role it could play in driving new therapeutic options for patients living with certain rare neurologic diseases."

The target under agreement with Pfizer is distinct from those utilized in Voyager's internal pipeline programs. Pfizer has elected not to exercise its option to license a capsid for the cardiac target under the original agreement, and all capsid rights for that target are returned to Voyager. Voyager retains global rights to all licensed capsids for use with other transgenes and to all other applications of its TRACER technology.

About the TRACER™ AAV Capsid Discovery Platform
Voyager's TRACER™ (Tropism Redirection of AAV by Cell-type-specific Expression of RNA) capsid discovery platform is a broadly applicable, RNA-based screening platform that enables rapid discovery of AAV capsids with robust penetration of the blood brain barrier and enhanced central nervous system (CNS) tropism in multiple species, including non-human primates (NHPs). TRACER generated capsids have demonstrated superior and widespread gene expression in the CNS compared to conventional AAV capsids as well as cell- and tissue-specific transduction, including to areas of the brain that have been traditionally difficult to reach. Separate results have demonstrated the enhanced ability of certain capsids to target cardiac muscle and to de-target the dorsal root ganglia. Voyager is expanding its library of AAV capsids optimized to deliver diverse therapeutic payloads to address a broad range of CNS and other diseases. As part of its external partnership strategy, Voyager has established multiple collaboration agreements providing access to its next-generation TRACER capsids to potentially enable its partners' gene therapy programs to treat a variety of diseases.

About Voyager Therapeutics
Voyager Therapeutics (Nasdaq: VYGR) is leading the next generation of AAV gene therapy to unlock the potential of the modality to treat devastating diseases. Proprietary capsids born from the Company's TRACER discovery platform are powering a rich early-stage pipeline of programs and may elevate the field to overcome the narrow therapeutic window associated with conventional gene therapy vectors across neurologic disorders and other therapeutic areas. voyagertherapeutics.com LinkedIn Twitter

Forward-Looking Statements
This press release contains forward-looking statements for the purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995 and other federal securities laws. The use of words such as "may," "might," "will," "would," "should," "expect," "plan," "anticipate," "believe," "estimate," "target," "project," "intend," "future," "potential," or "continue," and other similar expressions are intended to identify forward-looking statements. For example, all statements Voyager makes regarding Voyager's ability to continue to identify and develop proprietary capsids from its TRACER capsid discovery platform with increased transgene expression, increased blood-brain barrier penetration and increased biodistribution compared to conventional AAV9 and AAV5 capsids; Voyager's ability to utilize its novel proprietary capsids in its own product development programs; Voyager's ability to attract parties to license its novel proprietary capsids or to participate with Voyager in research and development collaborations utilizing its novel proprietary capsids; Voyager's ability to advance its AAV-based gene therapy programs; Voyager's anticipated receipt of an option exercise payment; and Voyager's entitlement to receive potential milestone and royalty payments under its license agreement with Pfizer are forward-looking statements.

All forward-looking statements are based on estimates and assumptions by Voyager's management that, although Voyager believes such forward-looking statements to be reasonable, are inherently uncertain. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that Voyager expected. Such risks and uncertainties include, among others, the continued development of Voyager's TRACER capsid discovery platform and the identification of proprietary capsids; Voyager's ability to create and protect intellectual property rights associated with the TRACER platform and the capsids identified by the platform; the possibility or the timing of the exercise of development,

commercialization, license and other options under the Pfizer license option agreements and other collaborations; Voyager's ability to perform its obligations under its existing license option agreements and its counterparties' respective abilities to perform their obligations under such agreements; the ability of Voyager to negotiate and complete new licensing or collaboration agreements on terms acceptable to Voyager and third parties; and the sufficiency of Voyager's cash resources.

These statements are also subject to a number of material risks and uncertainties that are described in Voyager's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission, as updated by its subsequent filings with the Securities and Exchange Commission. All information in the press release is as of the date of this press release, and any forward-looking statement speaks only as of the date on which it was made. Voyager undertakes no obligation to publicly update or revise this information or any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

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