



# Splicing Platform Deep Dive

July 24, 2020

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PTC's actual results, performance or achievements could differ materially from those expressed or implied by forward-looking statements it makes as a result of a variety of risks and uncertainties, including those related to: the outcome of pricing, coverage and reimbursement negotiations with third party payors for PTC's products or product candidates that PTC commercializes or may commercialize in the future; significant business effects, including the effects of industry, market, economic, political or regulatory conditions; changes in tax and other laws, regulations, rates and policies; the eligible patient base and commercial potential of PTC's products and product candidates; PTC's scientific approach and general development progress; and the factors discussed in the "Risk Factors" section of PTC's most recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K, as well as any updates to these risk factors filed from time to time in PTC's other filings with the SEC. You are urged to carefully consider all such factors.

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# Splicing Platform Overview

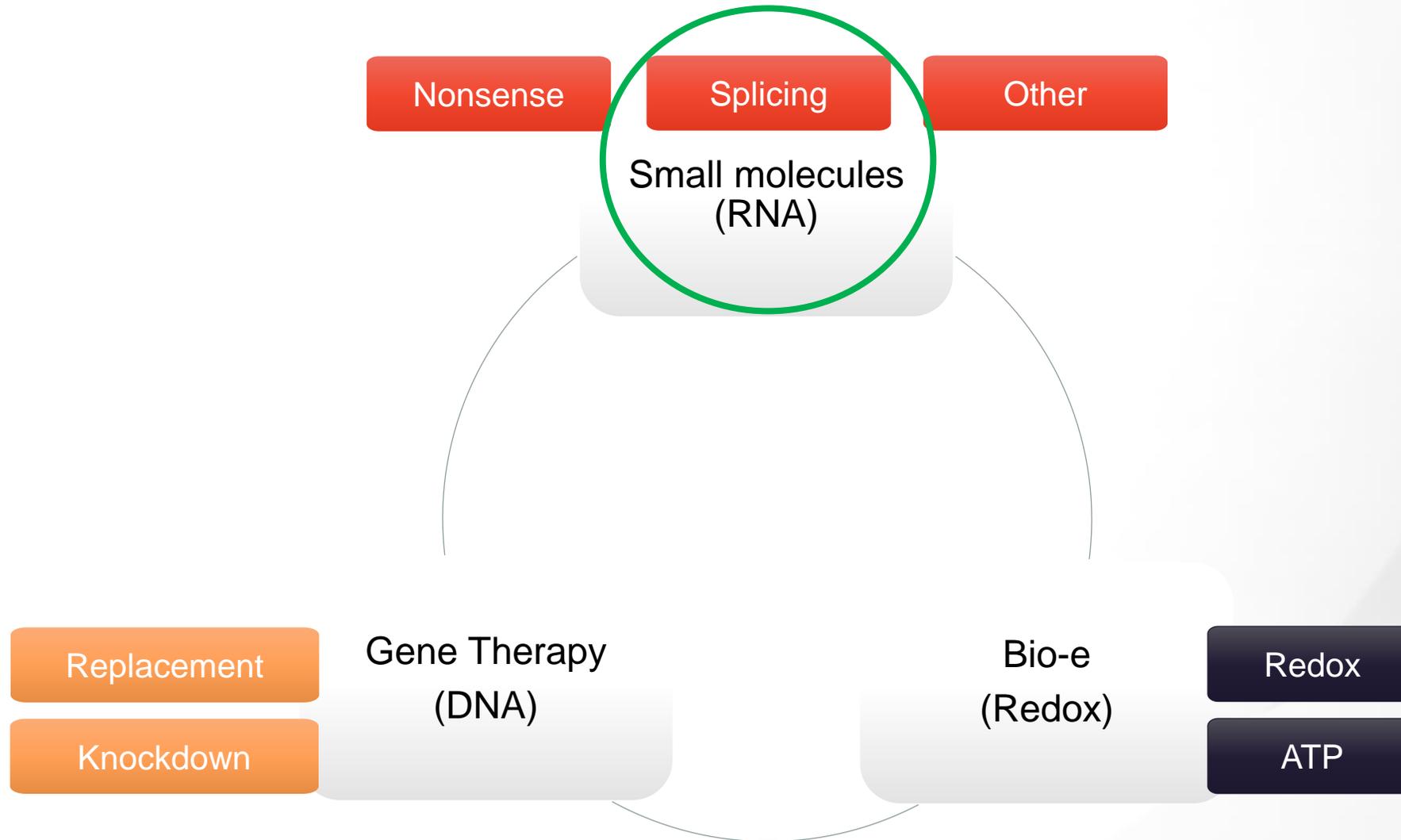
Mark J. Pykett

V.M.D., Ph.D., Chief Scientific Officer

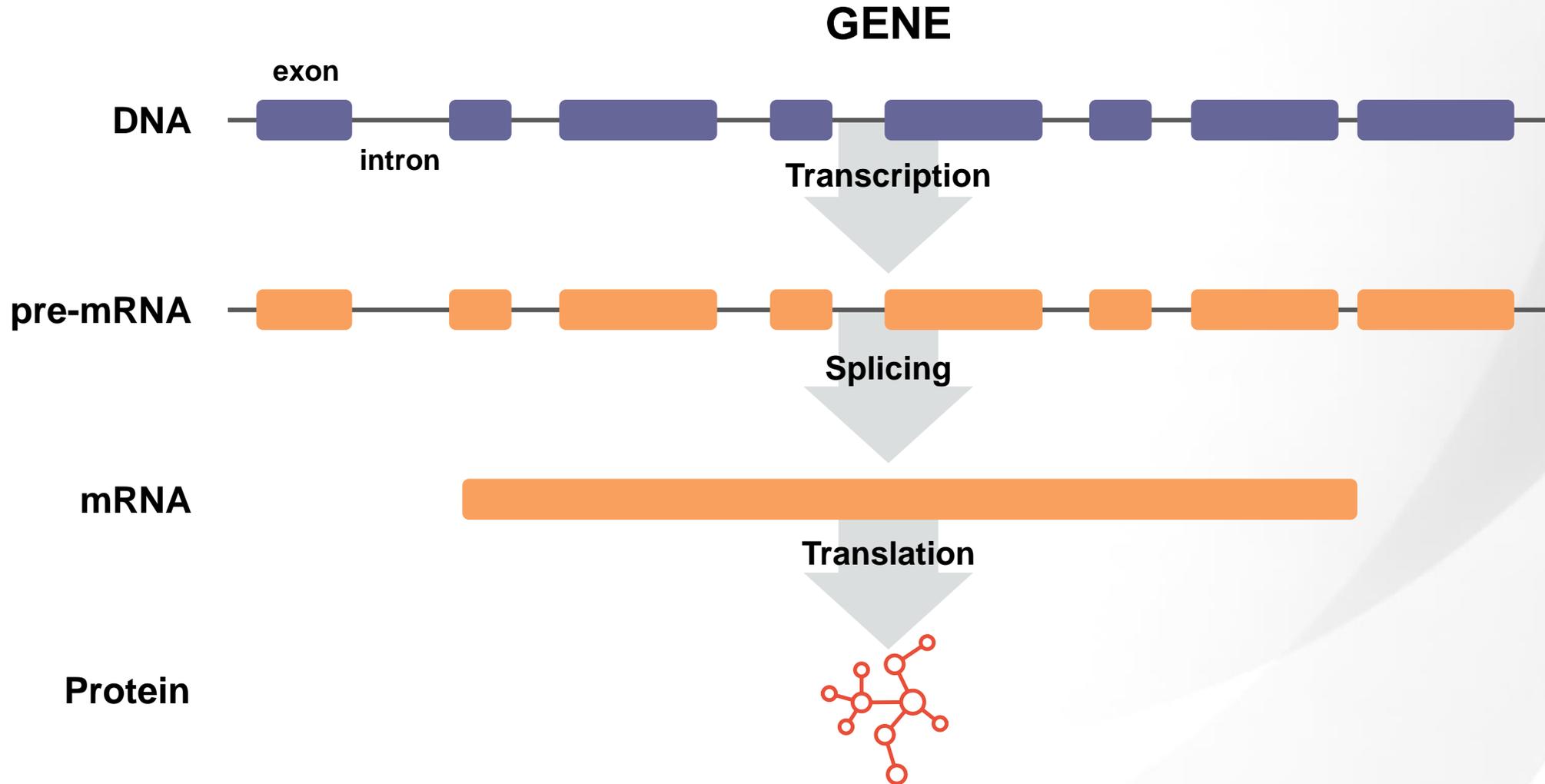
# Splicing Platform Deep Dive Agenda

<b>Splicing Platform Overview</b> .....	<b>Mark J. Pykett</b> <i>V.M.D., Ph.D., Chief Scientific Officer</i>
<b>Risdiplam Validates Targeting Splicing</b> .....	<b>Nikolai Naryshkin</b> <i>Ph.D., VP External Innovation</i>
<b>PTC's Unique &amp; Proprietary Library</b> .....	<b>Matt Woll</b> <i>Ph.D., VP &amp; Head of Chemistry</i>
<b>Splicing Platform Development &amp; Programs</b> .....	<b>Chris Trotta</b> <i>Ph.D., VP Biology</i>
<b>Closing Remarks</b> .....	<b>Stuart W. Peltz</b> <i>Ph.D., Chief Executive Officer</i>

# PTC is the Leader in Small-Molecule RNA Biology

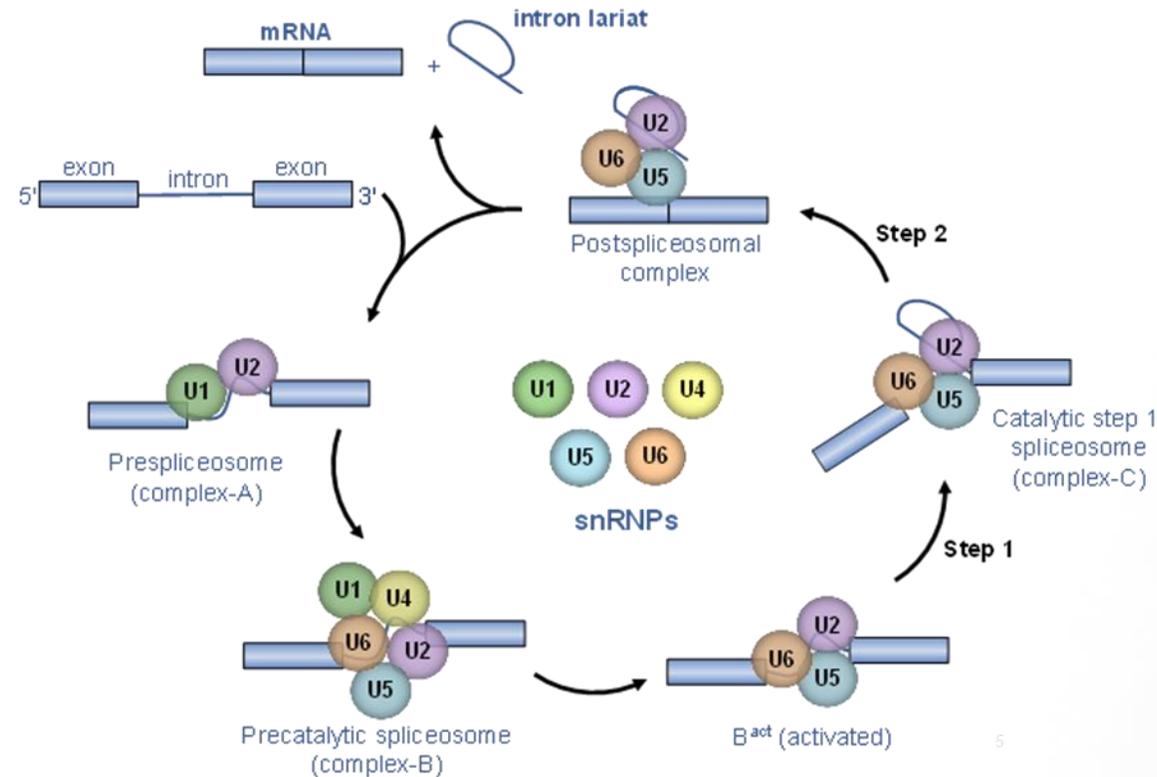


# Pre-mRNA Splicing is Required for Gene Expression



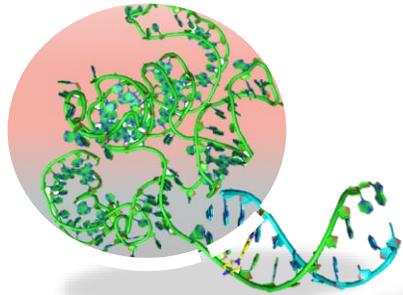
# Pre-mRNA Splicing is a Complex Process, Rich in Potential Targets

Splicing is a multi-step process using many RNA-protein interactions



There is a rich source of potential drug targets in these mechanisms

# PTC is the Leader in Splicing With 15+ Years of Expertise And A Proven Track Record

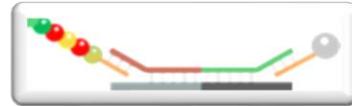


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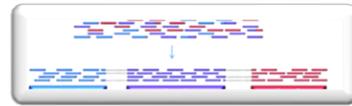
*Exploiting splicing*



Databases of Splicing Targets

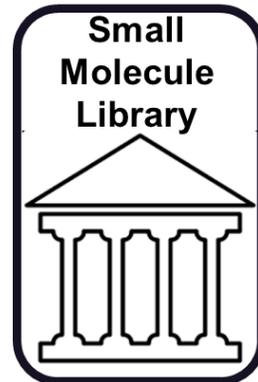


Isoform plex



HTSpliceseq

Proprietary systems and specialty libraries



Small Molecule Library

2019

risdiplam

Familial dysautonomia

Huntington disease

2020 and beyond

**Many additional targets**

# Splicing Platform's Potential Extends Across PTC's Core Areas of Expertise



CNS



NEUROMUSCULAR



METABOLIC



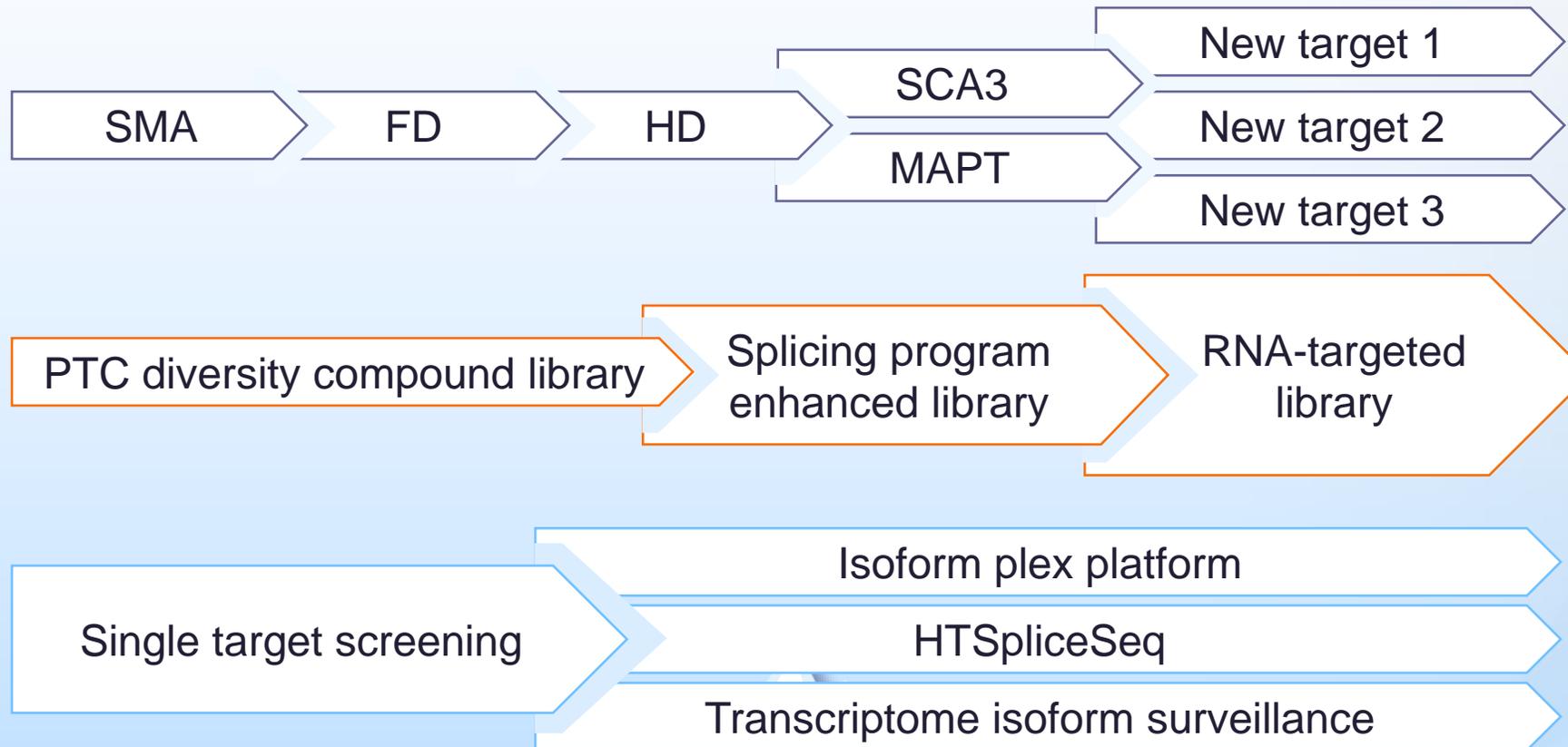
OPHTHALMOLOGY

Hundreds of identified targets with therapeutic tractability

Dozens of discovery assets

Multiple indications moving through POC

# Building the PTC Splicing Platform

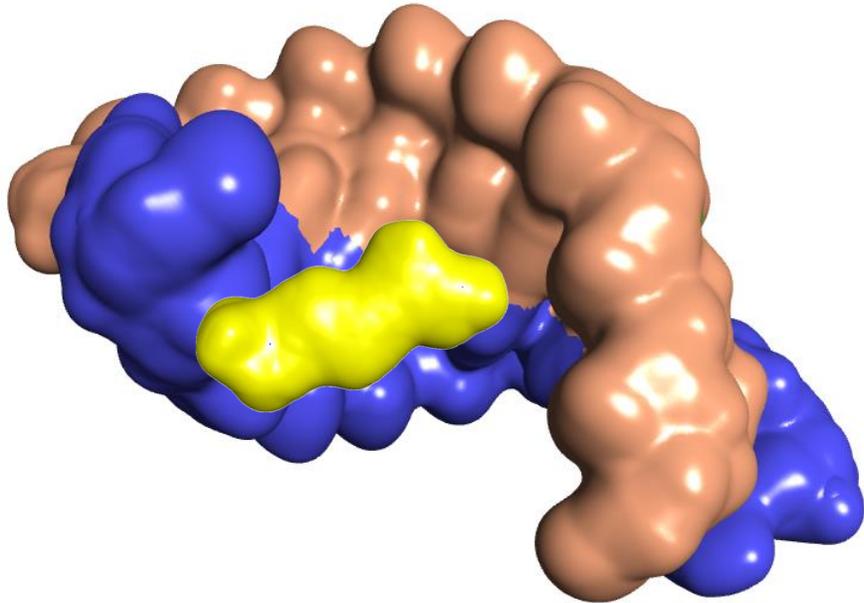




# Risdiplam Validates Targeting Splicing

Nikolai Naryshkin, Ph.D.  
VP External Innovation

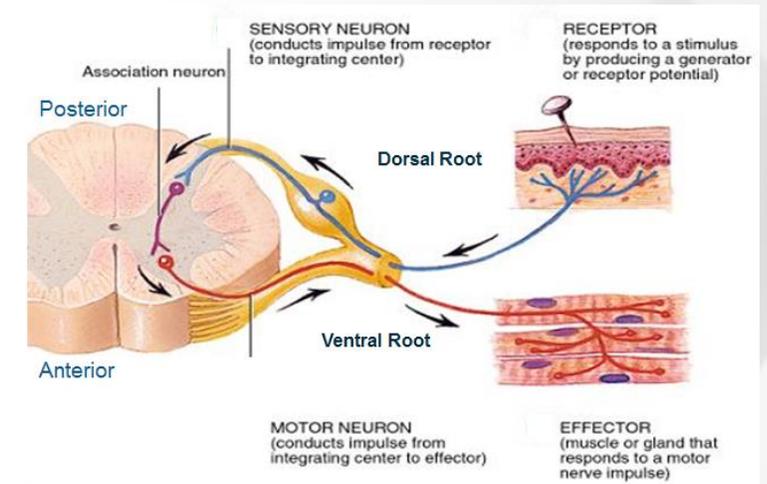
# Risdiplam Validates Targeting pre-mRNA Splicing



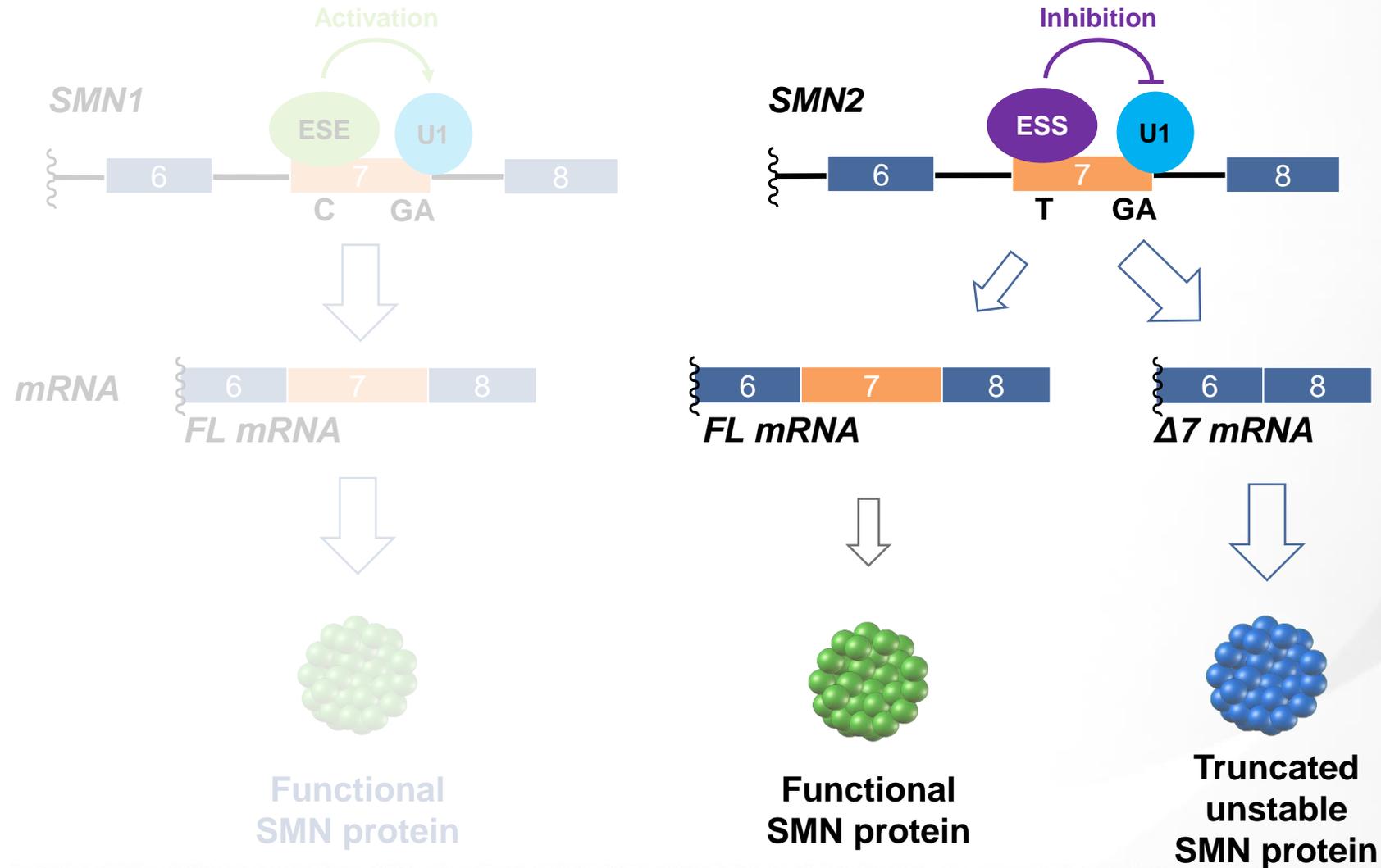
- Strong translational foundation, consistent target engagement from in vitro and in vivo to humans
- Demonstrated selective modulation of splicing
- Enabled screening tier and key assays
- Defined mechanism of action; principles are expandable to other noncanonical sequences
- Laid the foundation of the PTC splicing platform, built unique and critical insights

# Spinal Muscular Atrophy Overview: The Leading Genetic Cause of Mortality in Infants

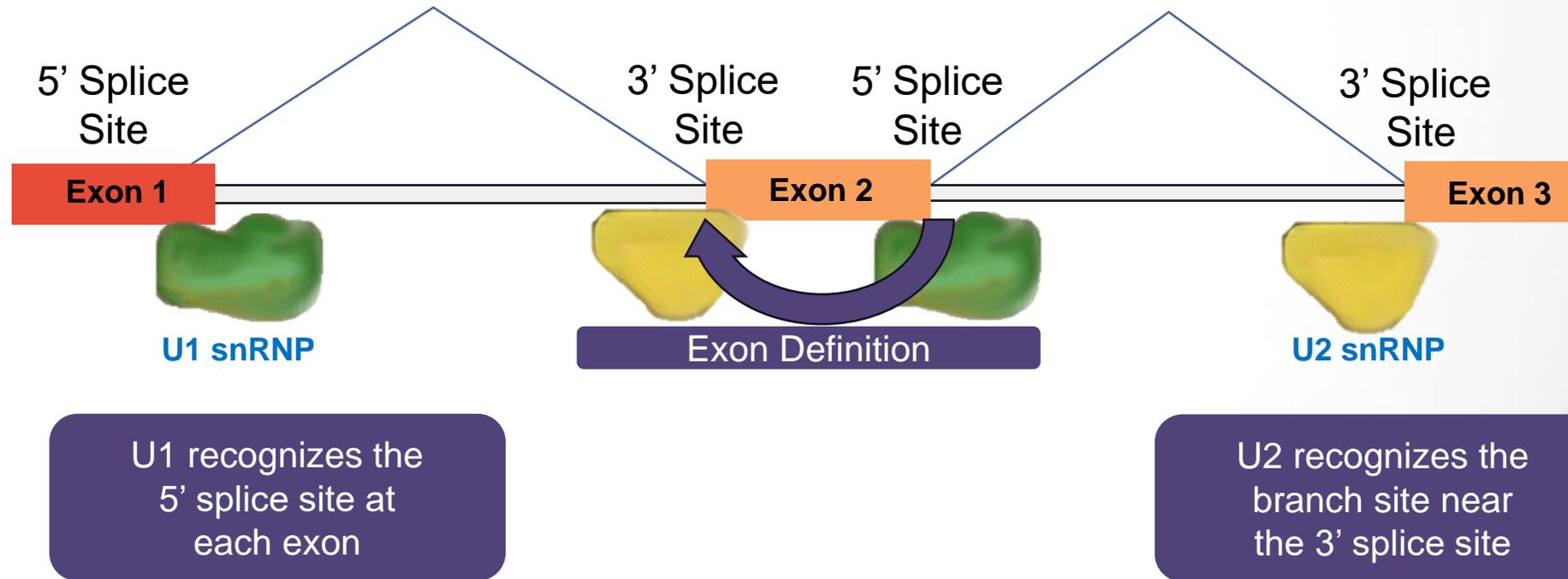
- Genetic disorder primarily affecting the central nervous system and muscles
- Overall muscle weakness, reduced body weight, weak reflexes, difficulty swallowing
- Autosomal recessive, 1 in 50 people are carriers<sup>1</sup>
- One in every 11,000 newborn children is affected with the disorder<sup>1</sup>
- PTC is collaborating with the SMA Foundation and Roche to advance treatments for SMA



# Unique Molecular Genetics as Driver for SMA



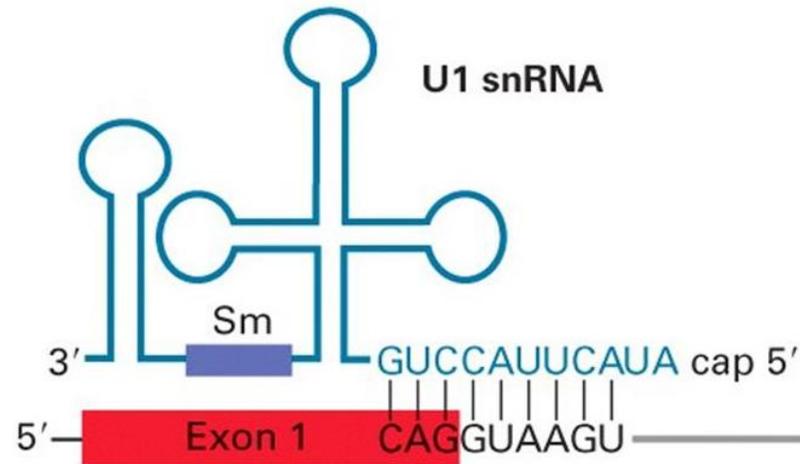
# Interactions between 5'- and 3'-Splice Sites Drive Exon Definition



# Noncanonical 5' Splice Sites Represent a Unique Class of Targets With Significant Sequence Specificity

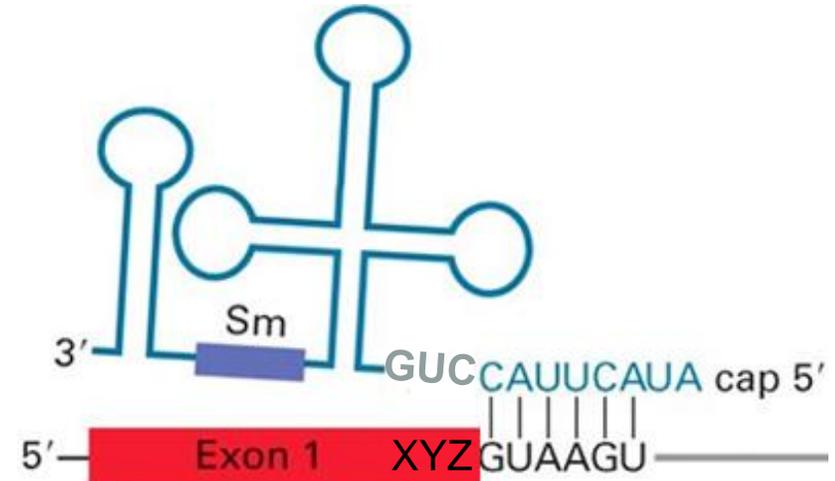
Canonical exons

Perfect complementarity at the 5'ss

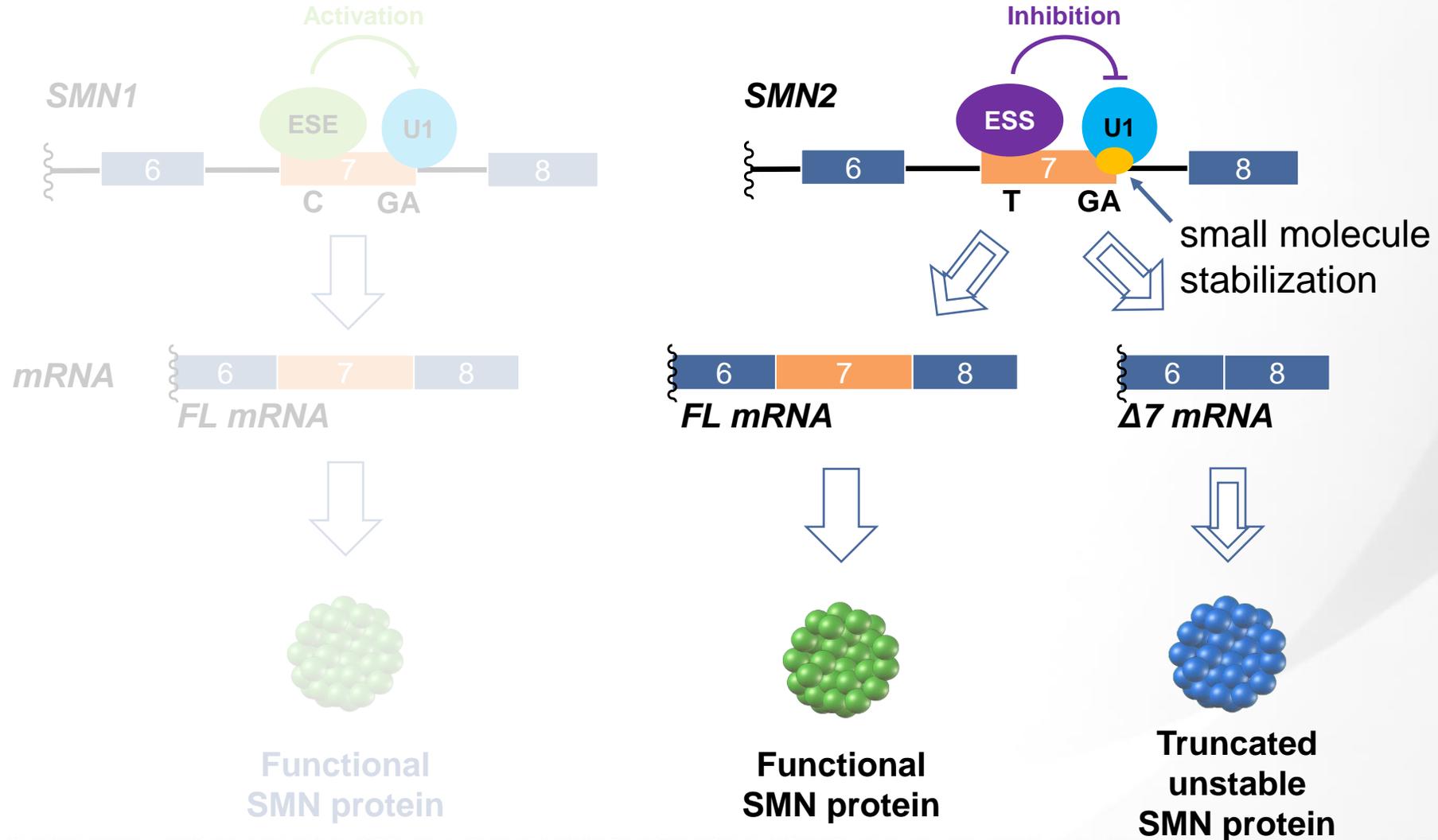


Noncanonical exons

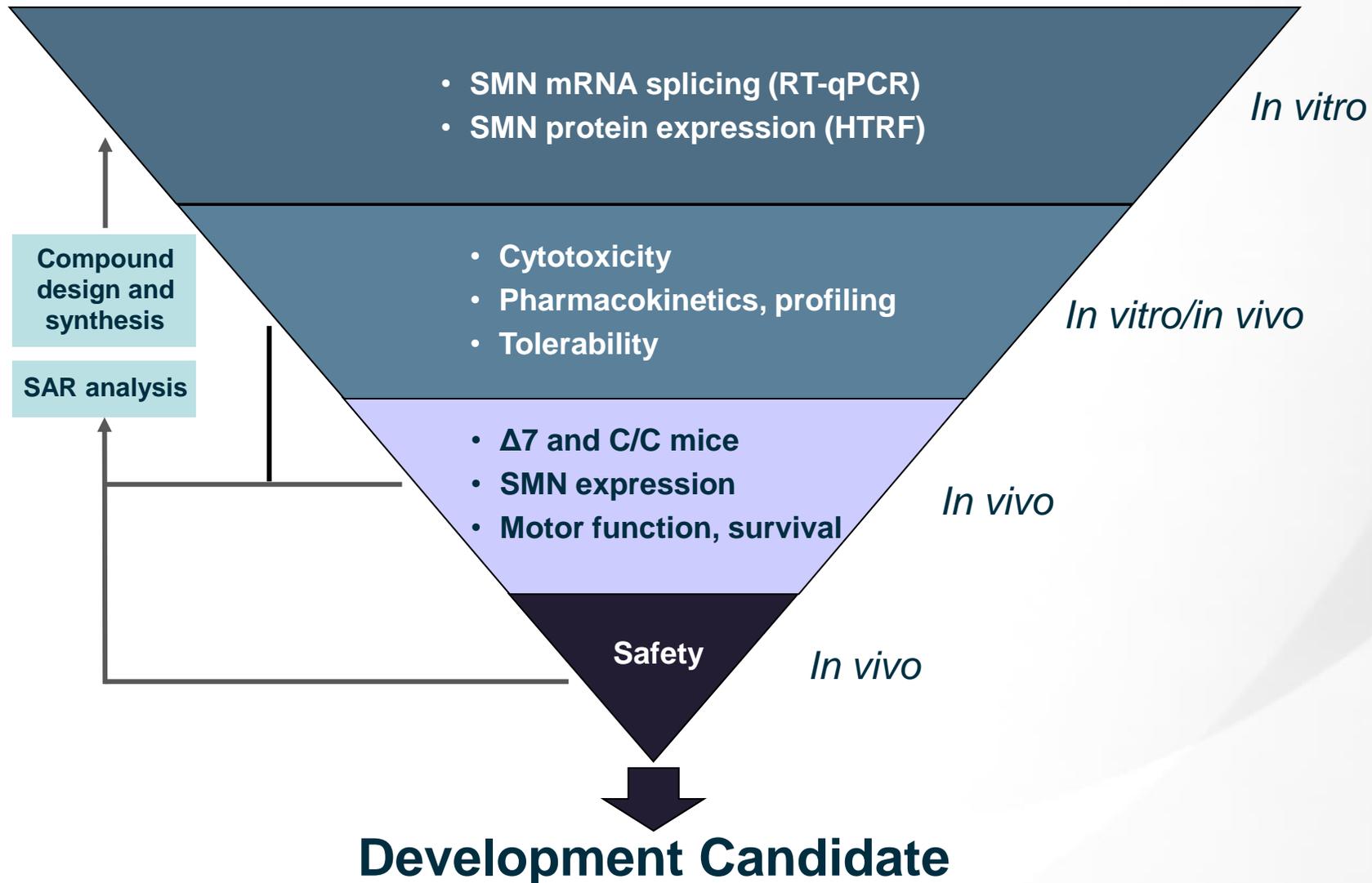
Altered structure at the 5'ss



# Targeting Alternative Splicing of SMN2 in SMA



# Comprehensive Lead Optimization Approach for Risdiplam Has Broad Application Across Splicing Platform

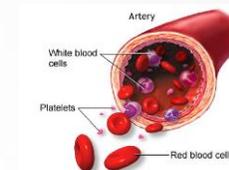
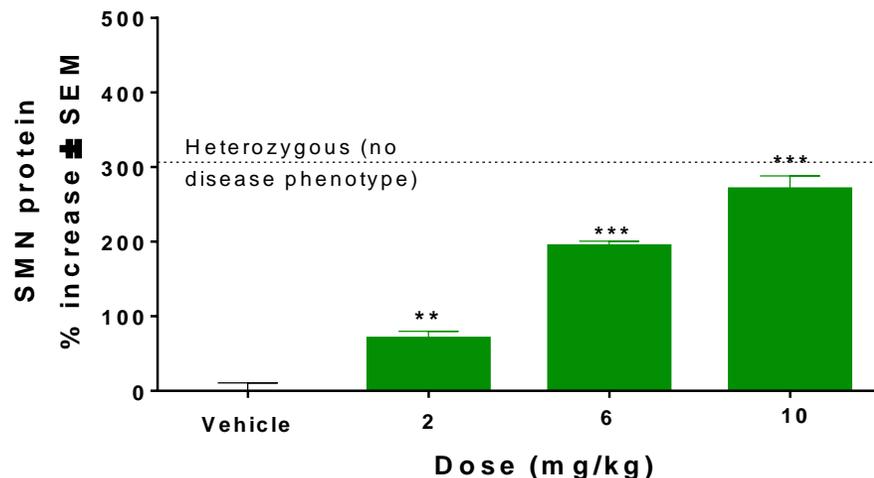


# Compound Increases SMN Protein in Multiple Tissues to Near or Above Heterozygous Levels

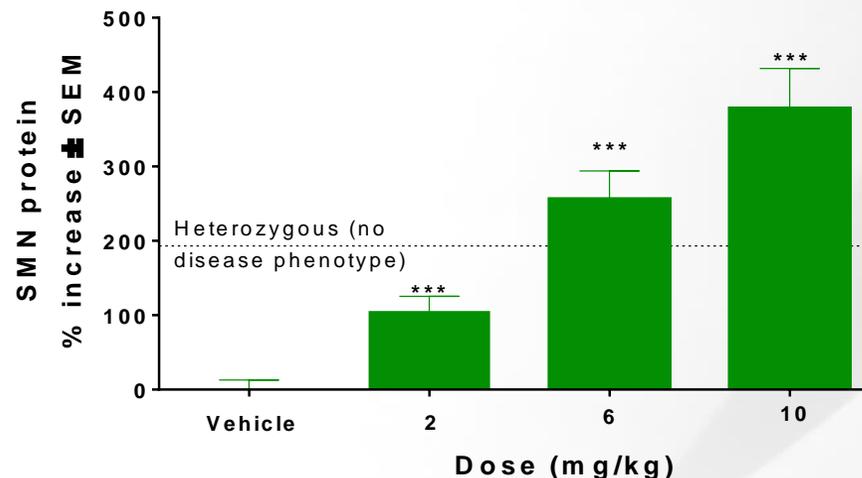
Oral dosing for 10 days in mild SMA mouse model



Brain

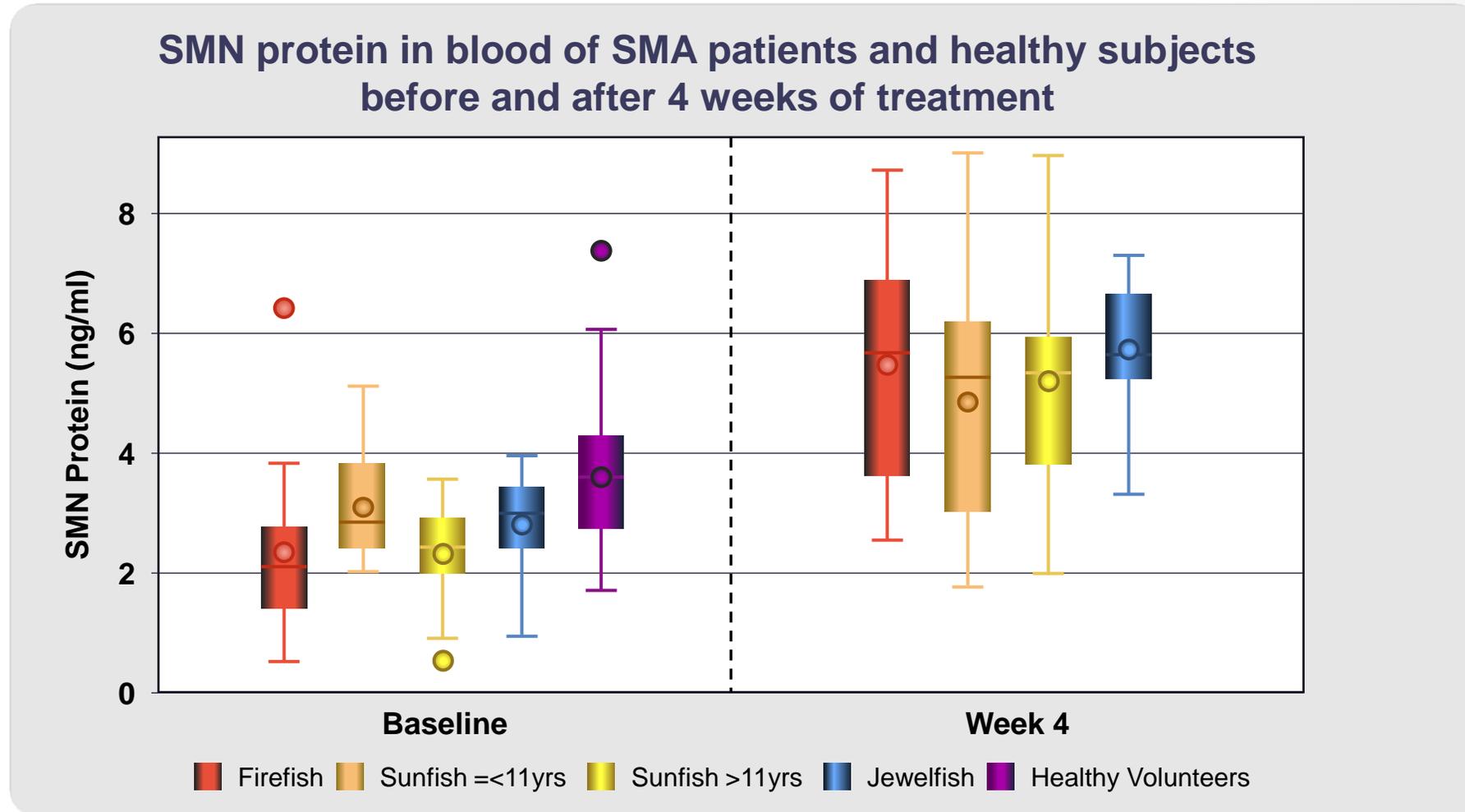


Peripheral Blood Mononuclear Cells



- SMN protein levels in peripheral blood cells correlate to those in brain
- Similar increases in SMN observed in spinal cord, muscle, heart, liver, skin

# Risdiplam Increases SMN Protein Levels in All SMA Types to the Level in Adult Healthy Subjects



# Risdiplam – Most Competitive Commercial Profile Across Broadest Population

## FIREFISH – Type 1 SMA

**FIREFISH Part 2 demonstrated statistically significant improvement in proportion of infants sitting for at least 5 seconds at 12 months**



**29%**

12 of 41 infants were able to sit for at least 5 seconds without support at month 12;  $p < 0.0001$

**85%**

35 of 41 infants were event-free at month 12

**95%**

of infants alive maintained the ability to swallow after 12 months

**Results confirm risdiplam's clinically meaningful efficacy in infants with advanced and difficult to treat disease**

**FIREFISH Part 2 met primary & key secondary endpoints**

## SUNFISH – Type 2 and 3 SMA

**Part 2 pivotal study demonstrated statistically significant improvement in MFM-32 scores compared to placebo**



**1.55**

point change compared to placebo ( $p = 0.0156$ ) in MFM-32 scores

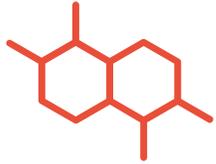
**1.59**

Point change compared to placebo ( $p = 0.0028$ ) in RULM scores

**Included broadest group of SMA patients studied, age 2-25, representative of real-world spectrum of people living with SMA**

**SUNFISH Part 2 met primary & key secondary endpoints**

# Risdiplam – Most Competitive Commercial Profile Across Broadest Population



Small Molecule with systemic mode of action



Oral, at home-administration



Full target engagement - SMN2 full-length  $\uparrow$ ,  $\Delta 7$  mRNA  $\downarrow$



Durable increase of SMN protein level in CNS and periphery



Studied in >450 patients from newborns to 60 years of age



Clinically meaningful efficacy in real world patient population



Strong safety profile

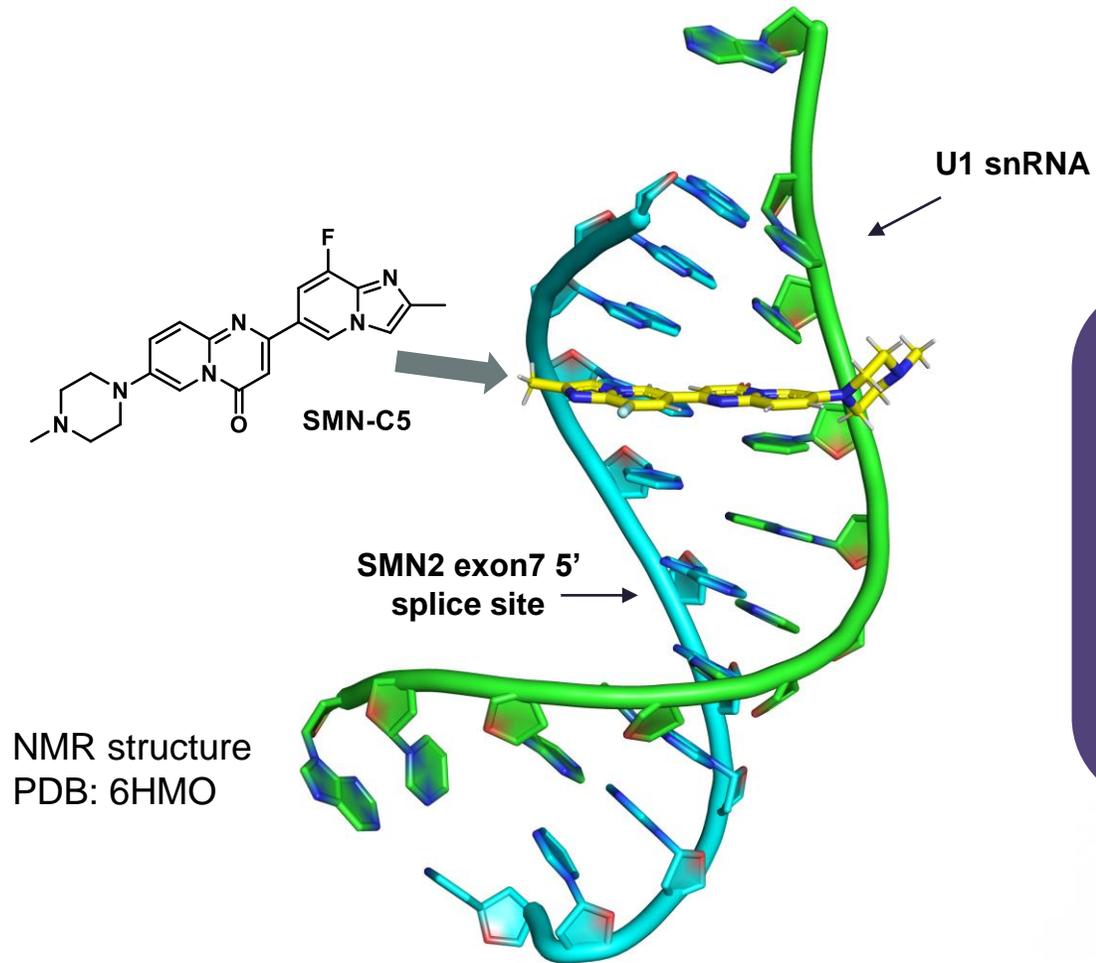
**PDUFA date:  
August 24,  
2020**



# PTC's Unique & Proprietary Library

Matt Woll, Ph.D.  
VP Chemistry

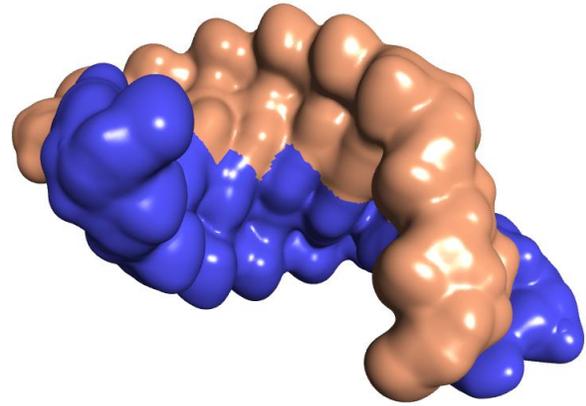
# Splicing Modifiers Bind at a Specific RNA Interface



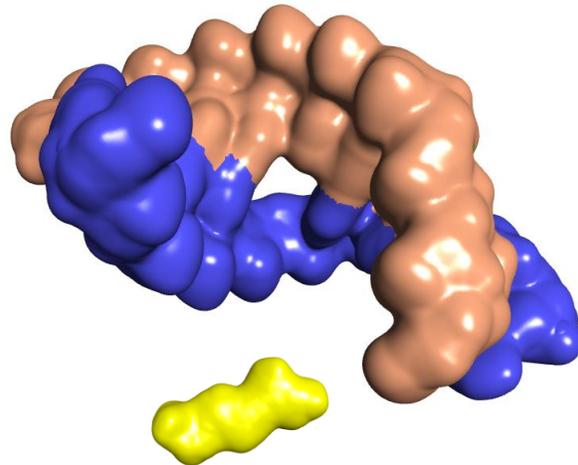
SMN splicing modifier binds at the interface of U1/pre-mRNA at the noncanonical 5' splice site of exon 7

# Noncanonical 5'-Splice Sites Present Unique Structural Interfaces for Small Molecule Binding

Canonical duplex



Noncanonical duplex 1

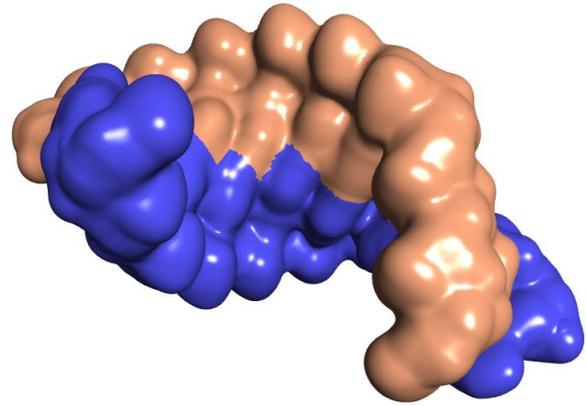


Small molecule 1

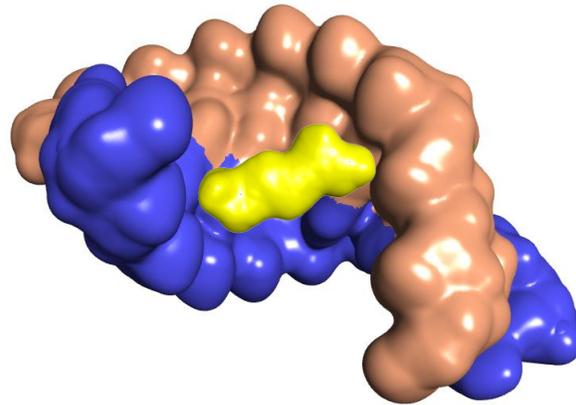
Molecules are designed to match a unique **pre-mRNA/U1** interface and serve as molecular glue to help initiate splicing events

# Noncanonical 5'-Splice Sites Present Unique Structural Interfaces for Small Molecule Binding

Canonical duplex

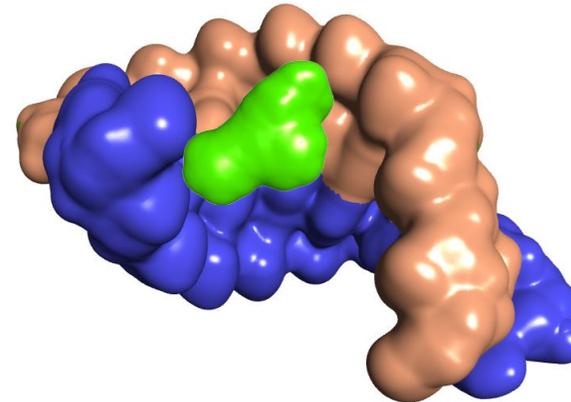


Noncanonical duplex 1



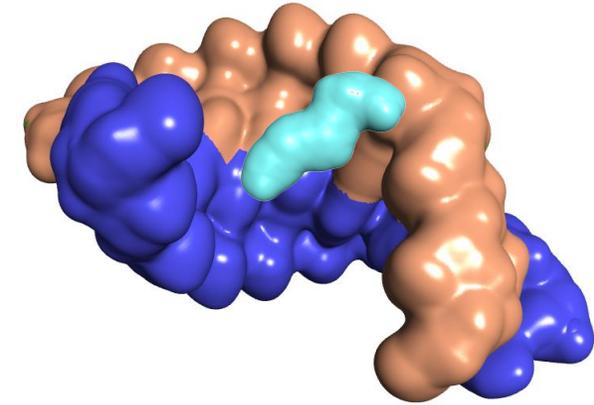
Small molecule 1

Noncanonical duplex 2



Small molecule 2

Noncanonical duplex 3



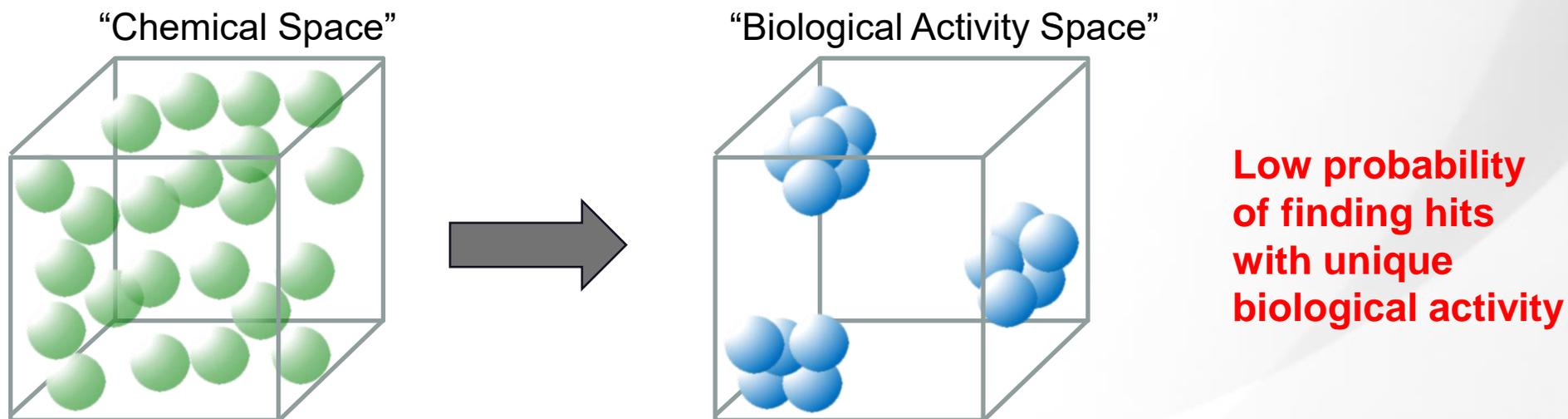
Small molecule 3

Molecules are designed to match a unique **pre-mRNA/U1** interface and serve as molecular glue to help initiate splicing events

# Discovery of Next Generation Splicing Modifiers Requires A Purpose-Built Library

## Standard approach:

- Use molecular property descriptors to stratify compounds

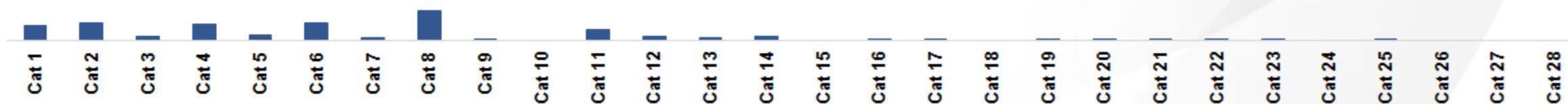


# Commercially Available Diversity Sets Have Very Few Splicing Focused Small Molecules

Chemical space for high value RNA focused small molecules can be subdivided into 28 categories

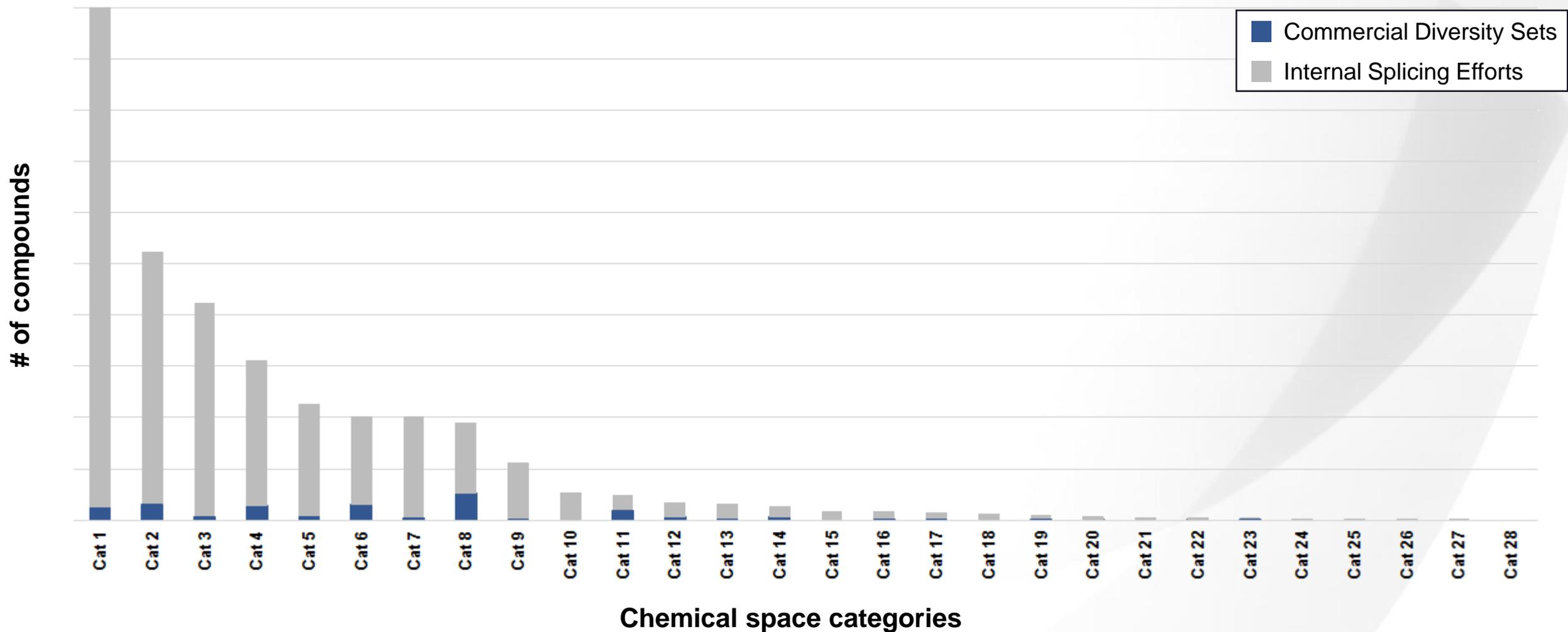
Commercial Diversity Sets

# of compounds

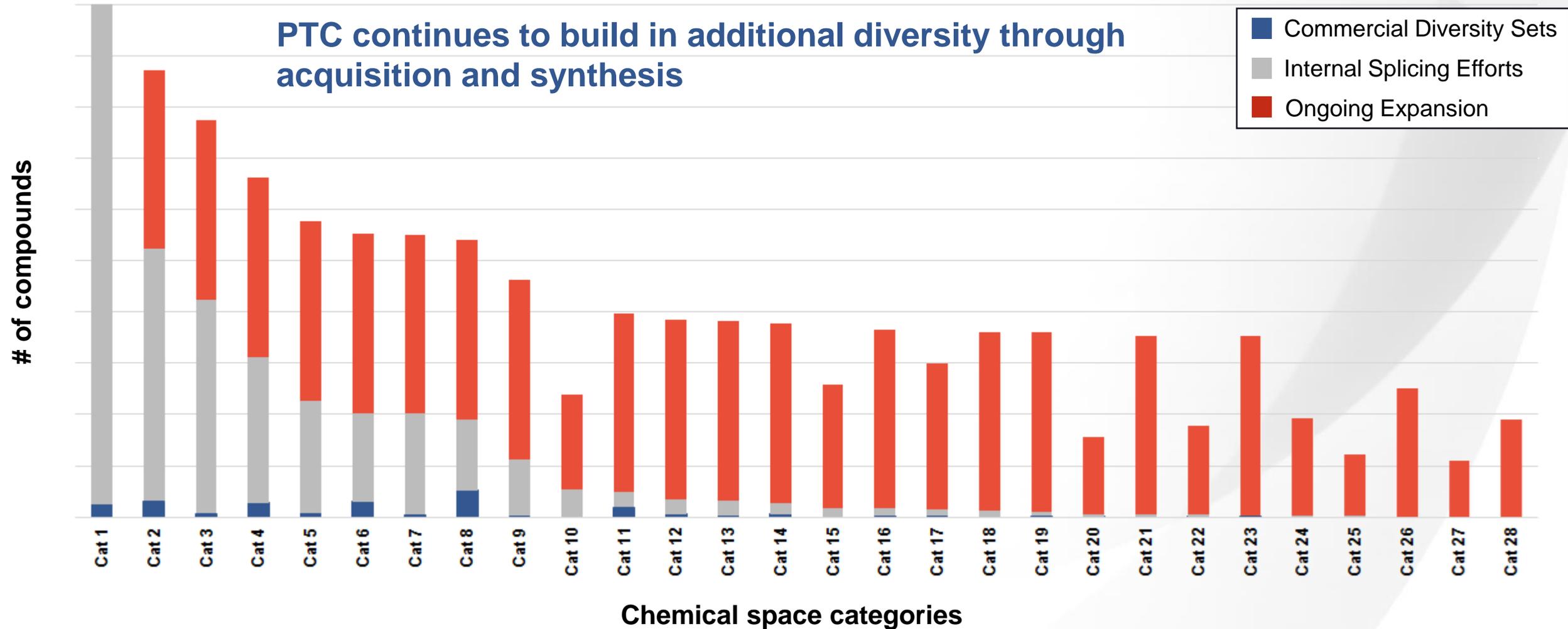


Chemical space categories

# Internal Splicing Efforts Contribute High Value Compounds to Categories



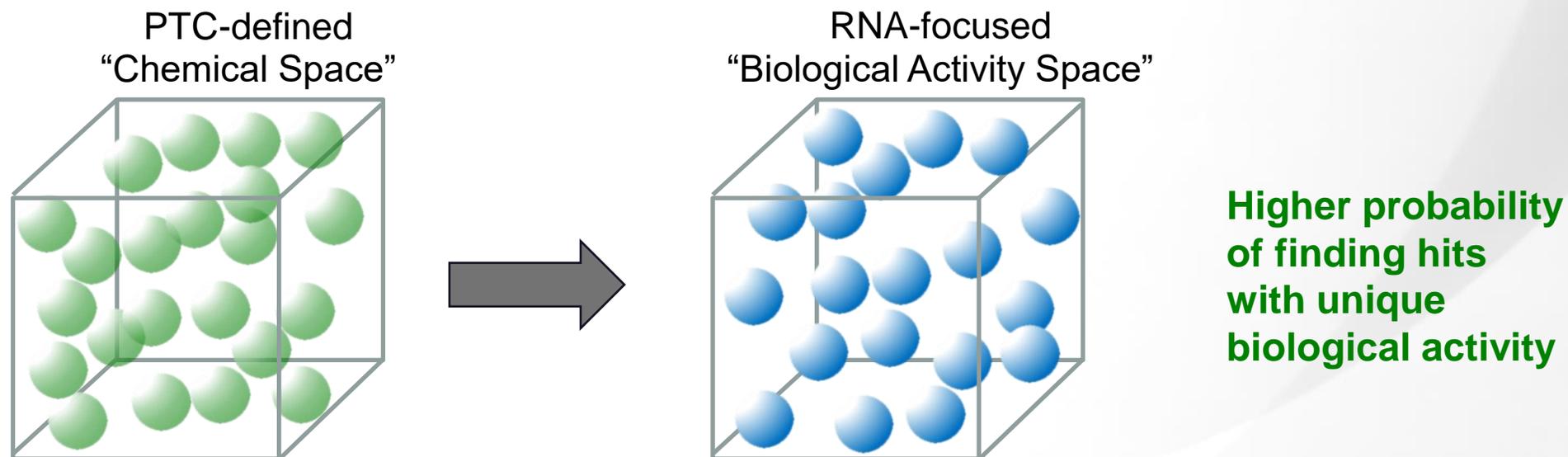
# Ongoing Efforts are Expanding the Library Diversity Across All Categories



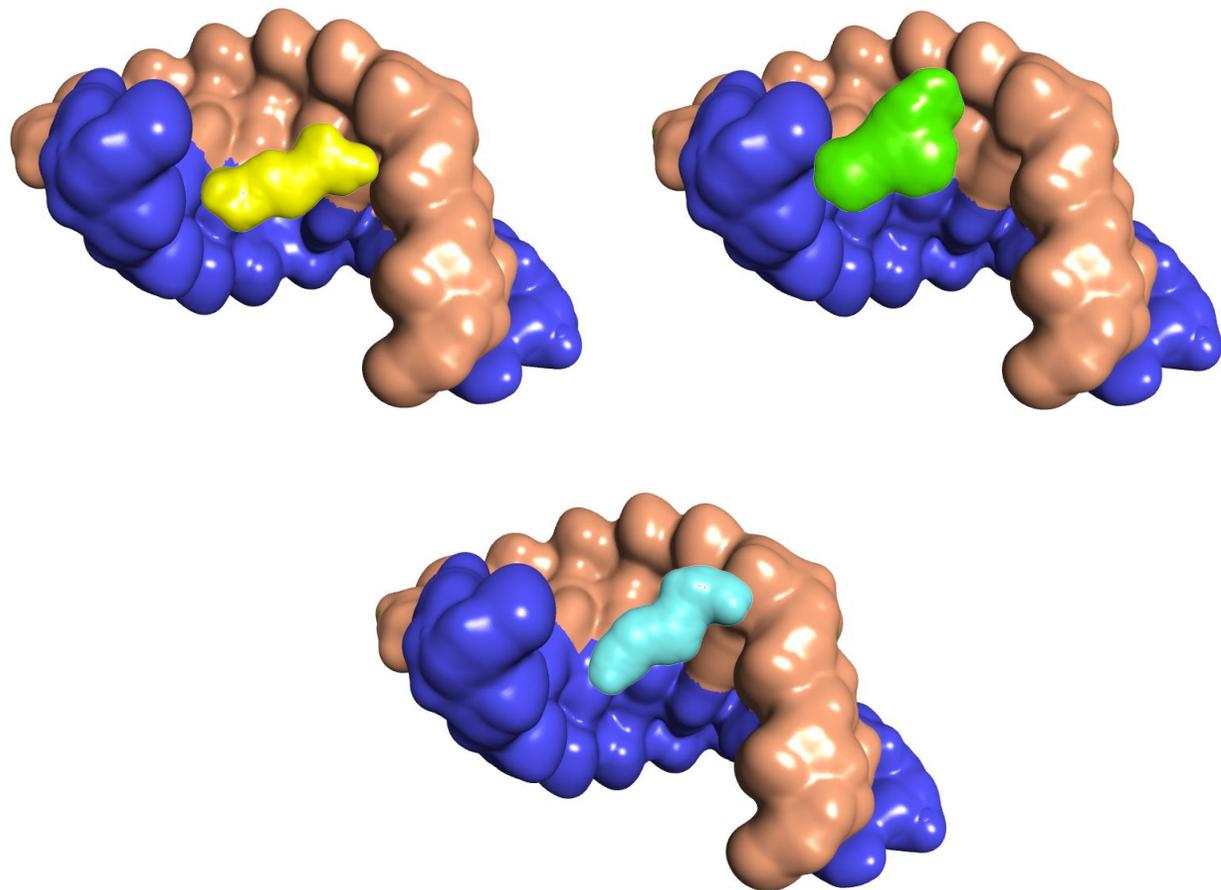
# PTC's Optimized Strategy for a Purpose-Built Splicing Modifier Library

## PTC approach:

- Classify molecules using the 3-D orientation of key structural motifs deemed critical for RNA-directed small molecules



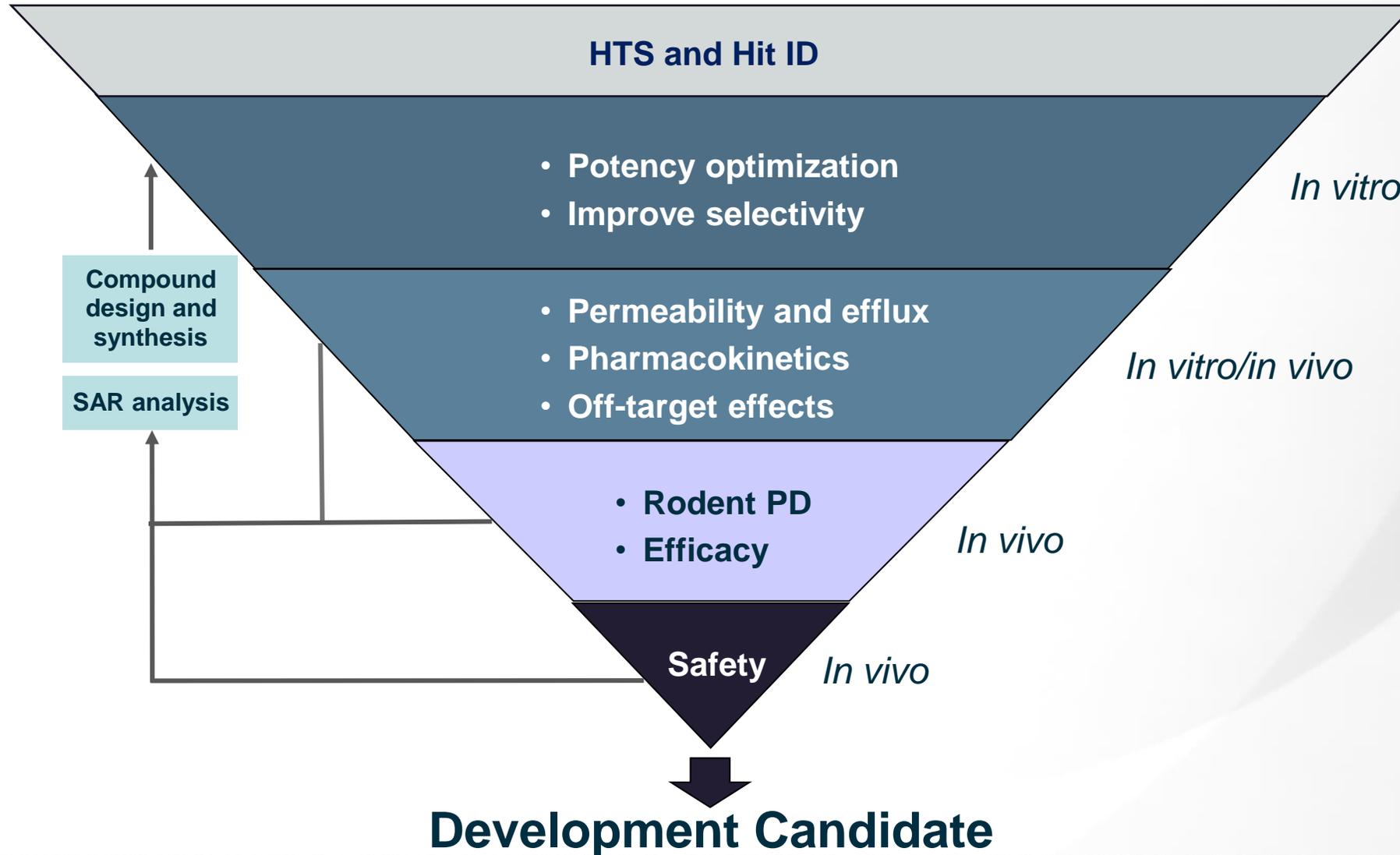
# PTC Has a Library Built for Success in Splicing Modulation



## What makes our library unique?

- Largest collection of molecules synthesized for successful splicing programs
- Hand-picked commercial molecules that have splicing-centric properties
- Bold efforts to synthesize novel screening molecules in uncharted PTC-defined chemical space
- Purpose-built based on principles learned from selective splicing modifiers

# PTC Has the Infrastructure and Capabilities to Rapidly Transform Hits to Development Candidates

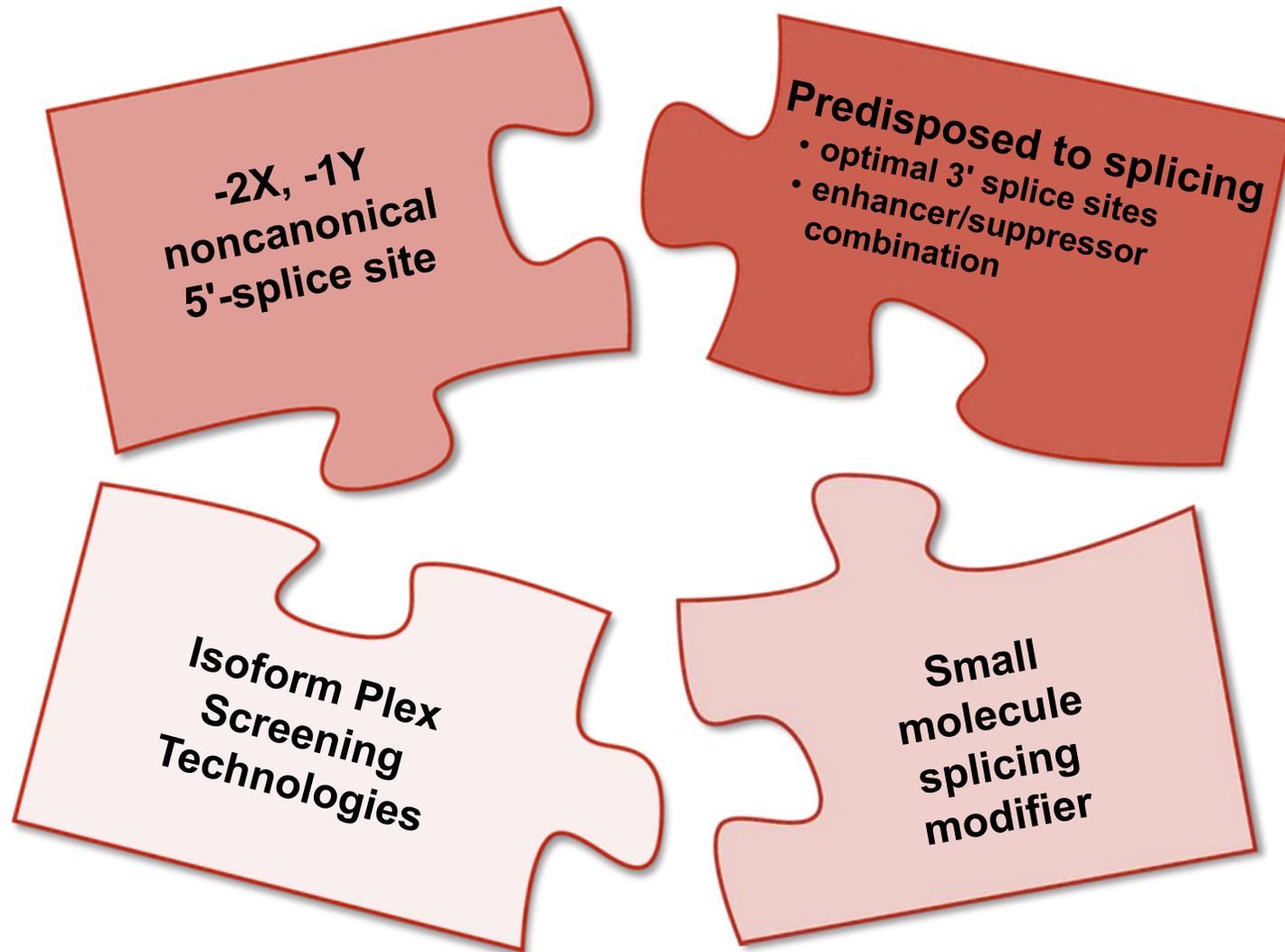




# Splicing Platform Development & Programs

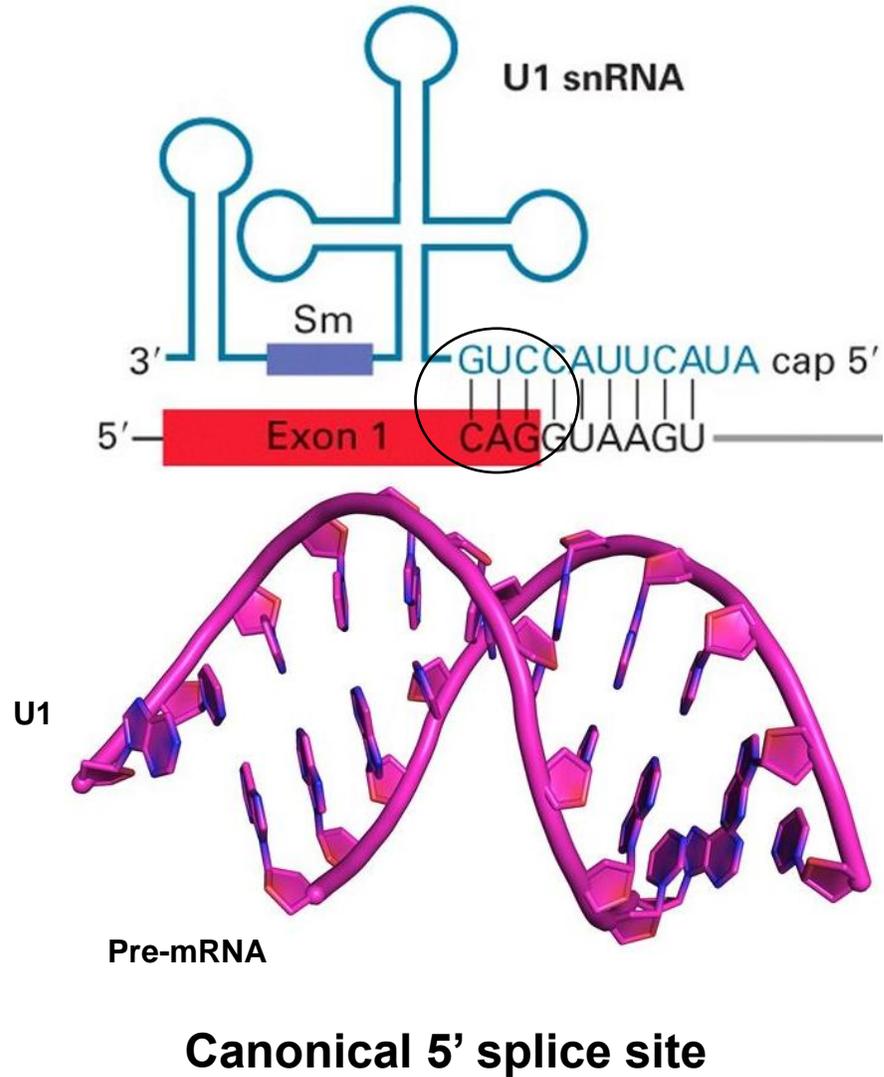
Chris Trotta, Ph.D.  
VP Biology

# Proprietary PTC Knowledge of Splicing Modifiers Enables Platform Technologies



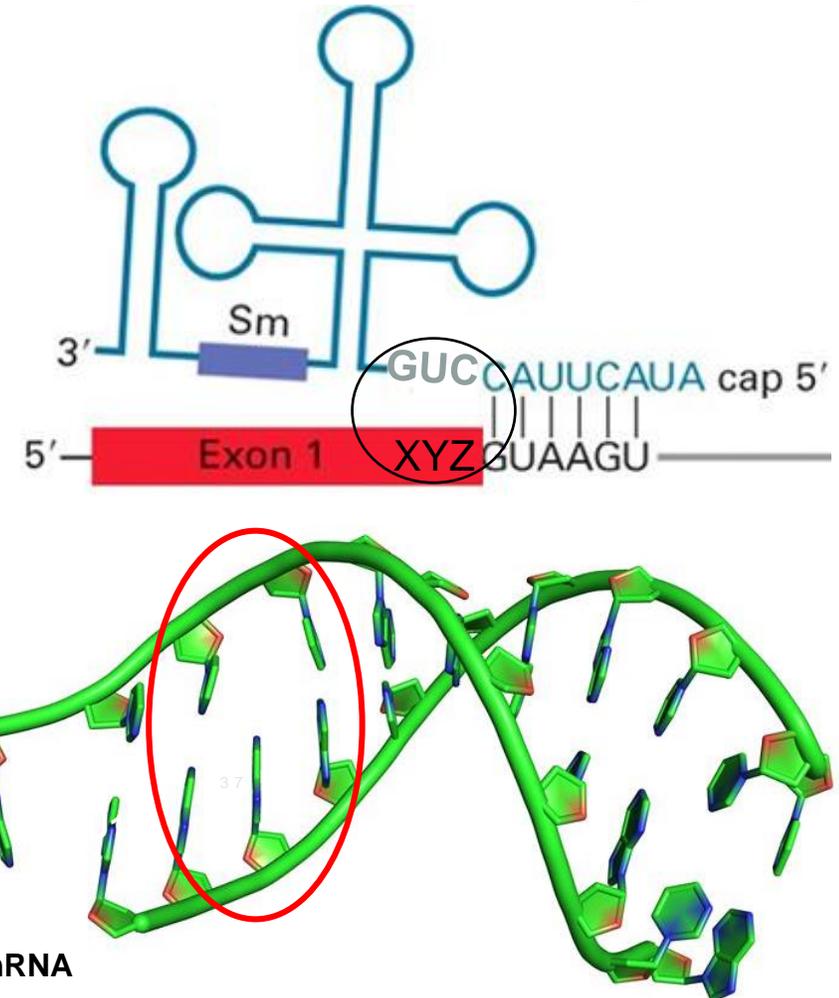
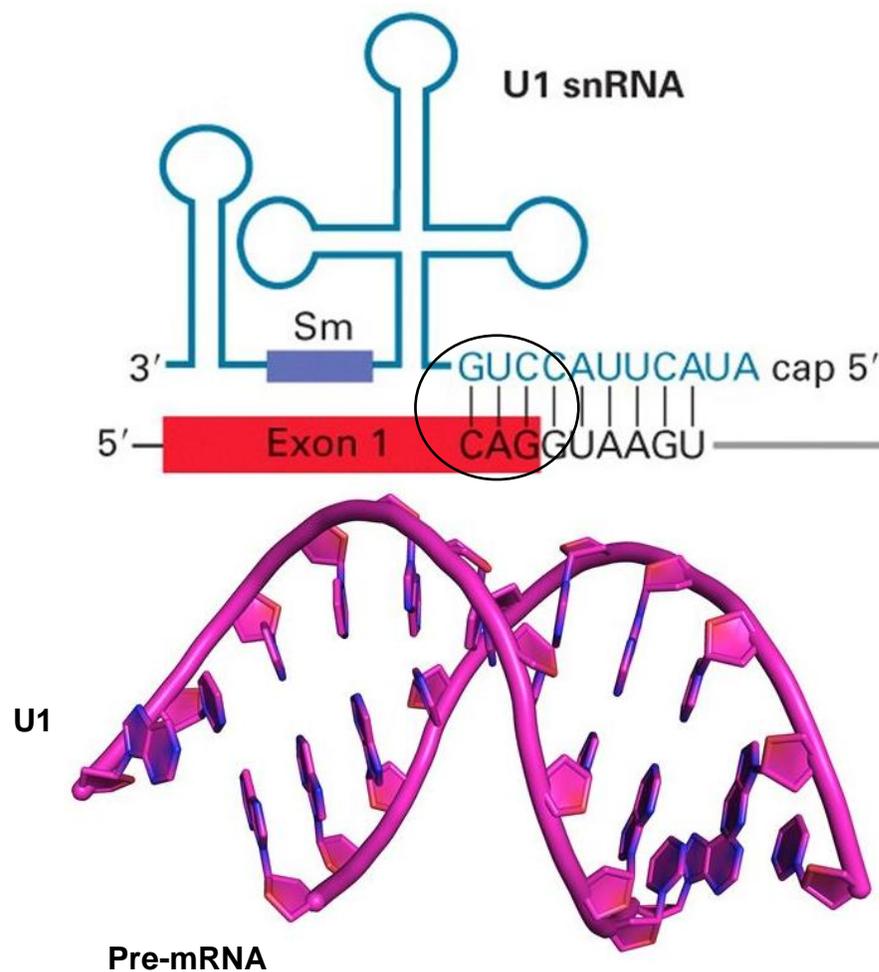
PTC's understanding of the mechanism of action of small molecule splicing modifiers has enabled platform technologies to identify new therapeutics to target splicing

# Therapeutic Potential Lies within Noncanonical 5' Splice Sites



55% of 5' splice sites are canonical

# Therapeutic Potential Lies within Noncanonical 5' Splice Sites

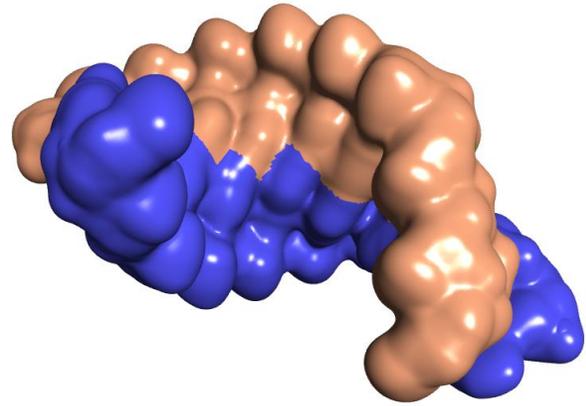


*Nat. Chem. Biol.* 2019 15, 1191  
*Science* 2019 364, 362

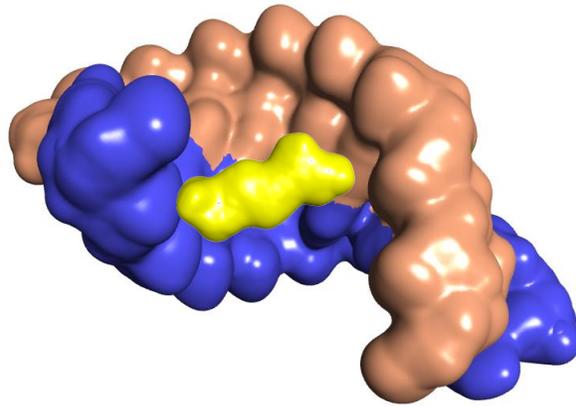
**45% of 5' splice sites are noncanonical**

# Discovery of a Comprehensive & Diverse Catalog of Druggable Noncanonical 5' Splice Sites

Canonical duplex



Noncanonical duplex 1



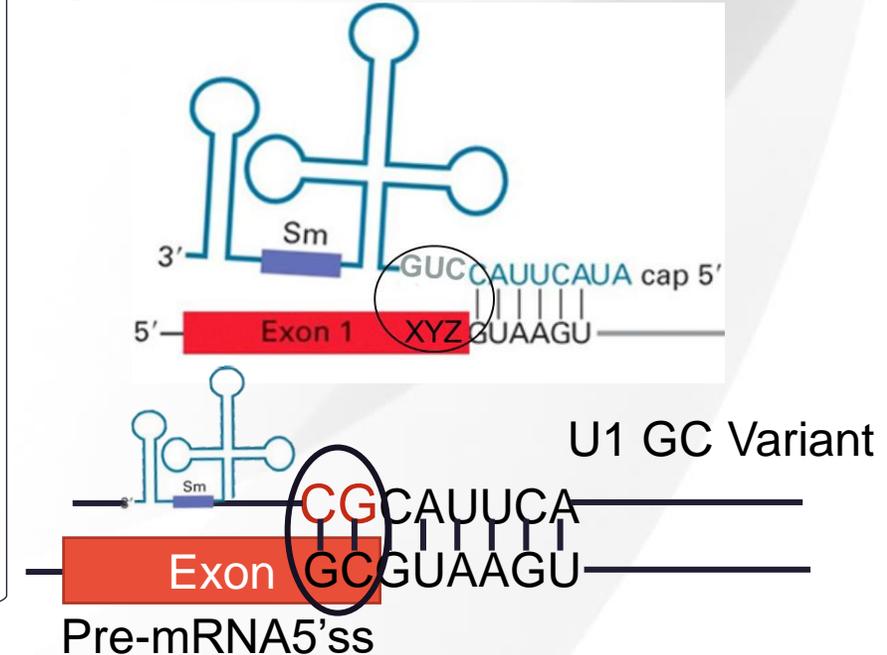
Splicing Modifier



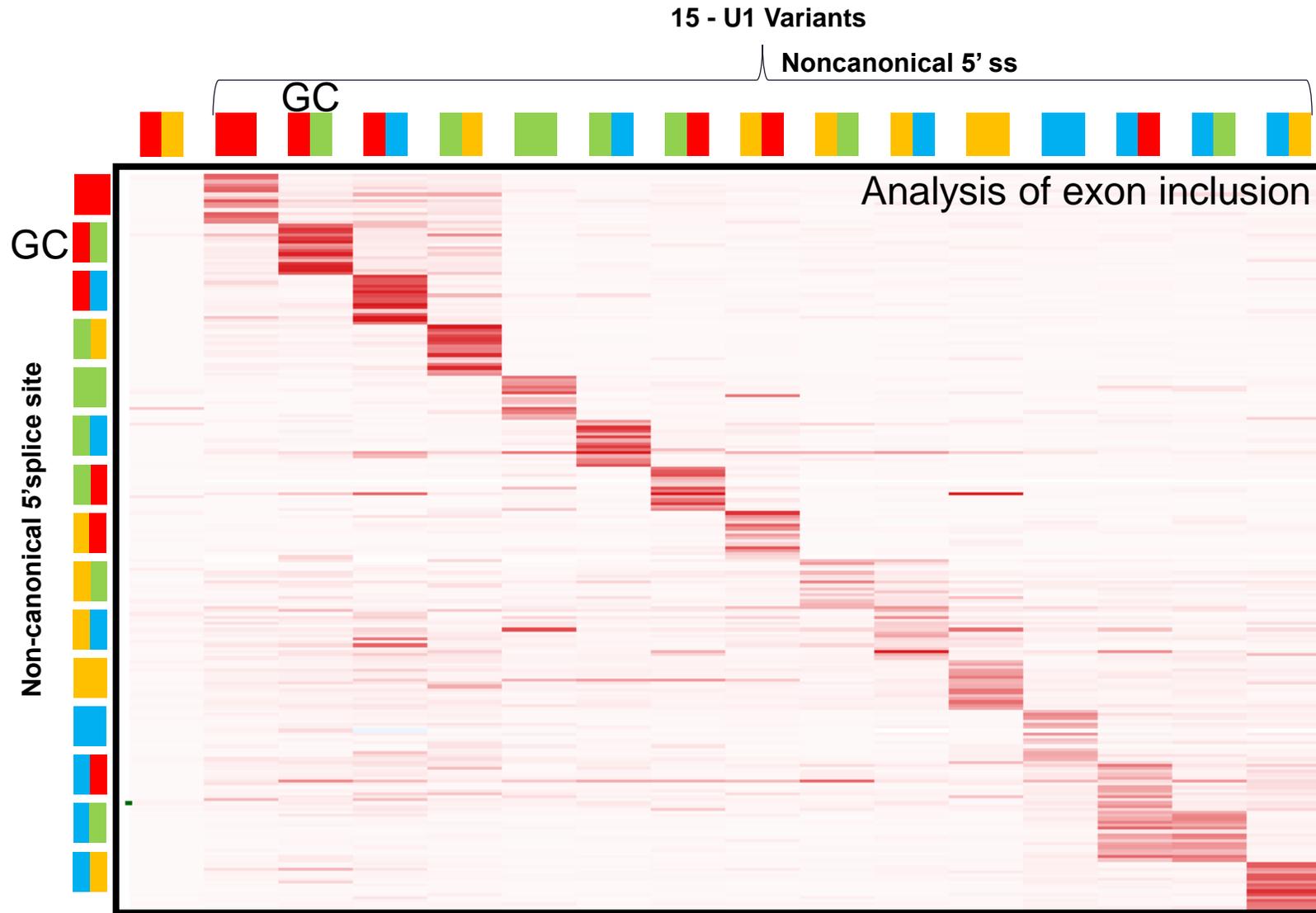
5' splice site
AG
UG
GG
CG
AA
CU
AU
CA
GA
AC
GU
UU
CC
GC
UA
UC

15 subclasses of noncanonical 5' splice sites (45% of all splice sites)

Genetic reprogramming U1 to discover splicing competent exons for all potential noncanonical 5' splice sites

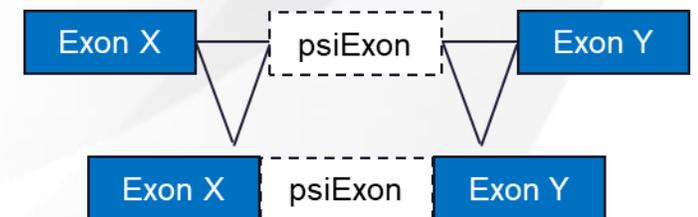


# Discovery of Non-canonical Splicing Genome-wide

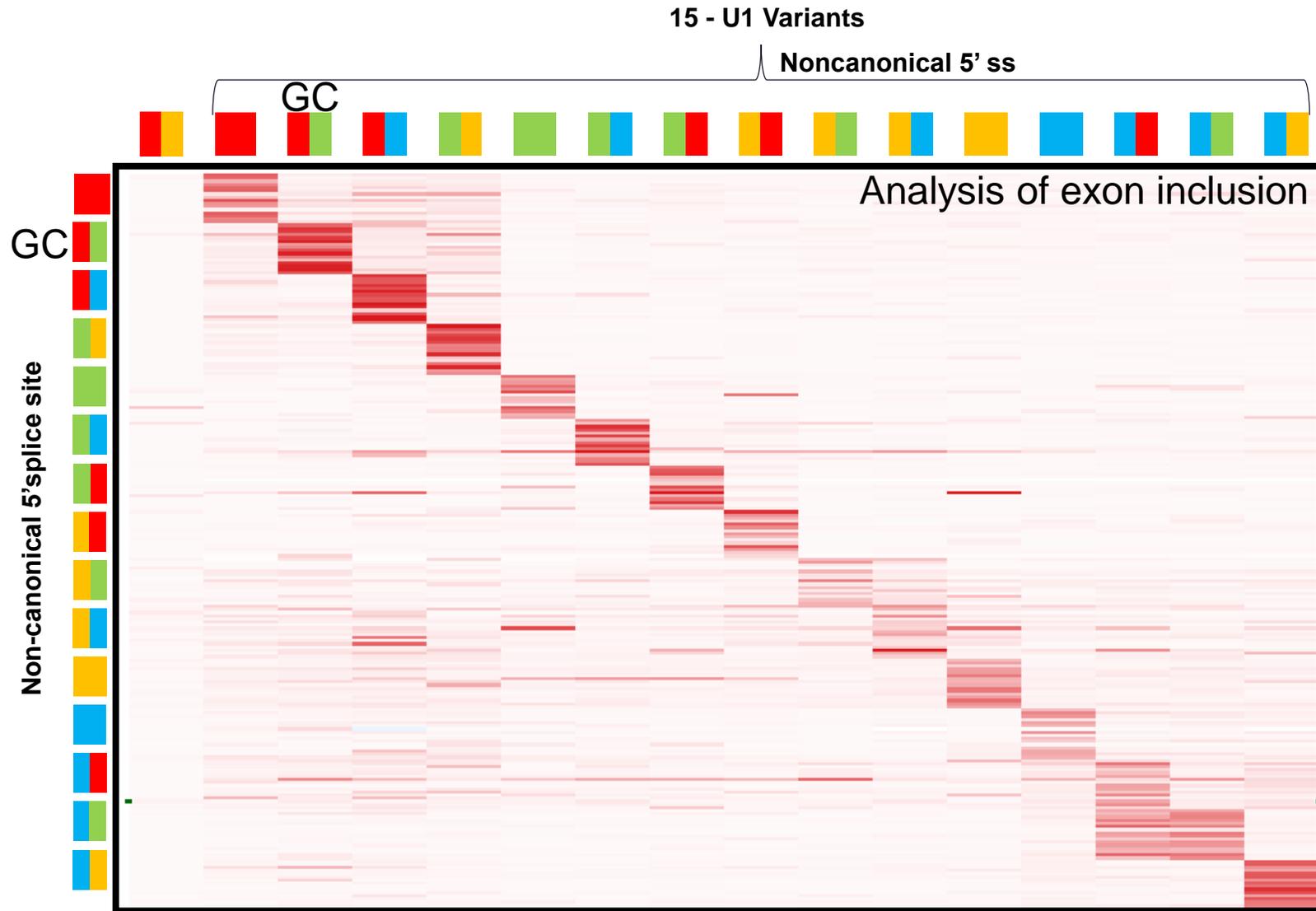


Several thousand splicing events

- Inclusion cassette exons
- Exclusion of cassette exons
- Inclusion of a new class of exons called psiExons



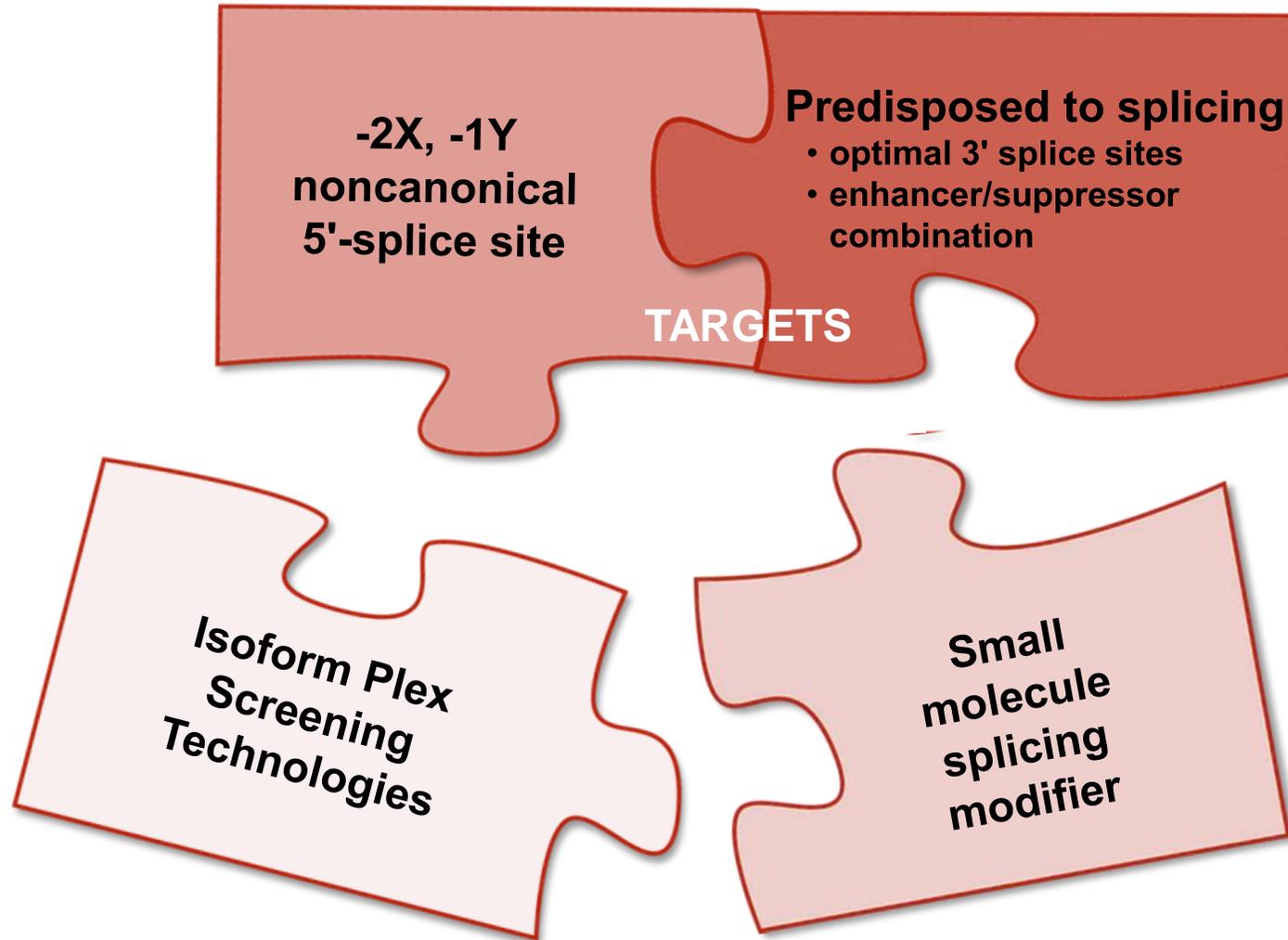
# Discovery of Non-canonical Splicing Genome-wide



**Several thousand splicing events**

- Inclusion cassette exons
- Exclusion of cassette exons
- Inclusion of a new class of exons called psiExons
- Proprietary bioinformatic pipeline to discover additional druggable noncanonical exons

# Proprietary PTC Knowledge of Splicing Modifiers Enables Platform Technologies



- Cross compare exons to:
  - Dominant genetic diseases
  - Haploinsufficiency diseases
  - Splicing driven diseases
- Unlocking the **therapeutic tractability** for 100s of potential targets

# Building a Database of Druggable Splicing Targets

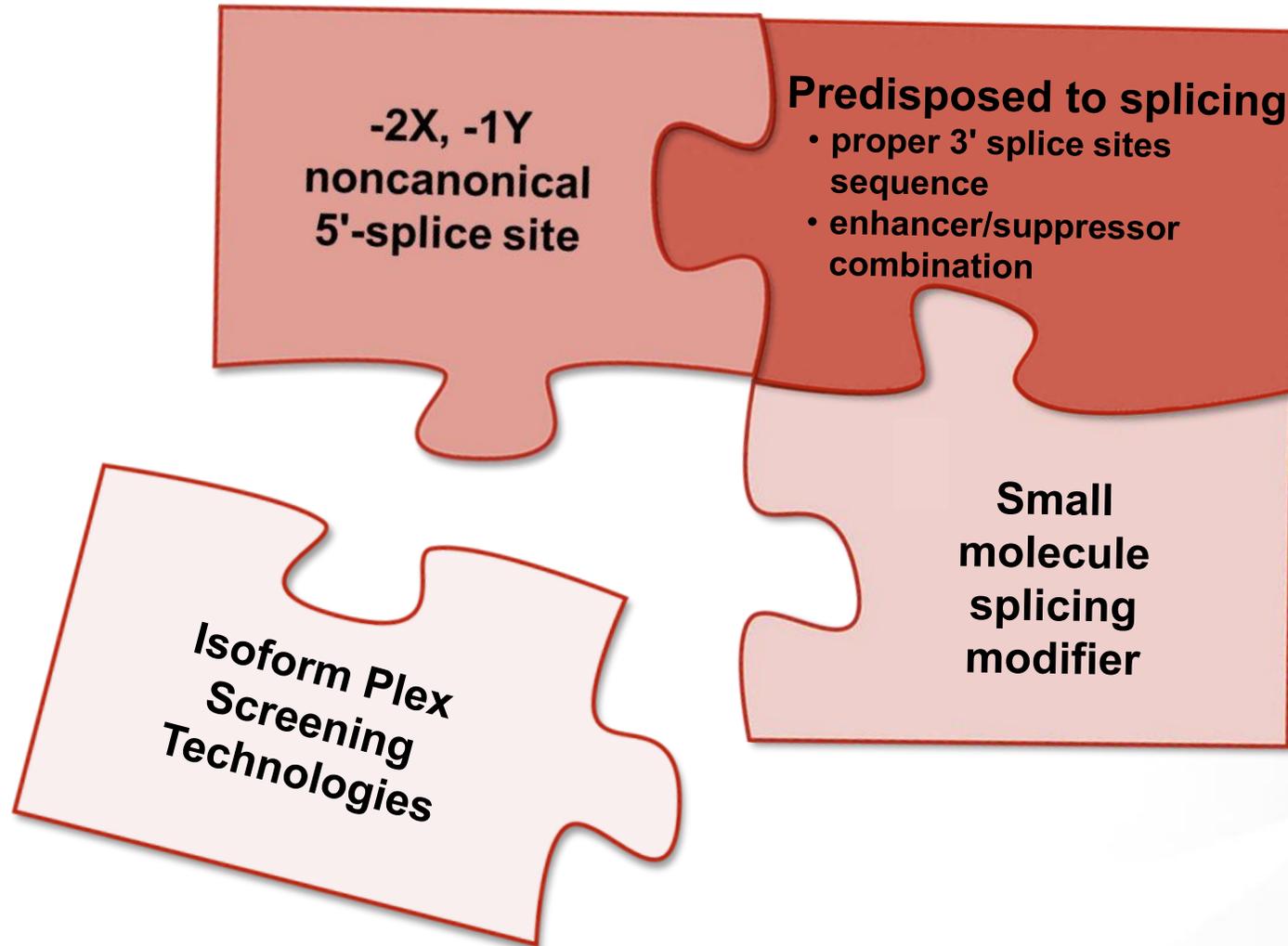
Canonical 5'ss

5' splice site
AG
TG
GG
CG
AA
CT
AT
CA
GA
AC
GT
TT
CC
GC
TA
TC

Non-canonical 5'ss

Gene	splicing change caused by mutation?	Mutation_code	Desired Splicing	target disease	Affected tissue	Disease prevalence category
SMN2	no	AS -4A>C AS +2G>A	inclusion	Spinal muscular atrophy (SMA)	Nervous system	>1/100k
IKBKAP	yes, 5'ss +6T>C	DS +6T>C	inclusion	Familial dysautonomia	Nervous system	<1/1M
HTT	no	WT	inclusion	Huntington's disease	Nervous system	>1/100k
ATXN3	no	WT	skipping	Spinocerebellar ataxia type 3	Muscle	>1/100k
MAPT	yes and no	WT	skipping	FTDP-17	Nervous system	>1/100k
Undisclosed	no	WT	skipping	Undisclosed	Muscle	>1/100k
Undisclosed	no	WT	skipping	Undisclosed	Nervous system	>1/100k
Undisclosed	no	WT	inclusion	Undisclosed	Nervous system	>1/100k
Undisclosed	no	WT	inclusion	Undisclosed	Muscle	>1/100k
Undisclosed	no	WT	inclusion	Undisclosed	Nervous system	
Undisclosed	no	WT	inclusion	Undisclosed	Nervous system	
Undisclosed	no	WT	skipping	Undisclosed	Nervous system	
Undisclosed	no	WT	inclusion	Undisclosed	Nervous system	
Undisclosed	c.964-1G>C	AS -1G>C	AS	Undisclosed	Development	>1/100k
Undisclosed	no	WT	inclusion	Undisclosed	Nervous system	>1/1k
Undisclosed	no	WT	inclusion	Undisclosed	Nervous system	>1/1k
Undisclosed	c.815-27T>C	AS -27T>C	inclusion	Undisclosed	Metabolic	>1/100k
Undisclosed	c.-32-13T>G	AS -13T>G	inclusion	Undisclosed	Metabolic	>1/100k
Undisclosed	no	WT	skipping	Undisclosed	Kidney	>1/100k
Undisclosed	no	WT	skipping	Undisclosed	Muscle	>1/10k
Undisclosed	c.5714+5G>A	DS +5G>A	inclusion	Undisclosed	Eye	>1/10k
Undisclosed	c.1092+5G>A	DS +5G>A	inclusion	Undisclosed	Eye	<1/1M
Undisclosed	no	WT	inclusion	Undisclosed	Nervous system	>1/10k
Undisclosed	no	WT	inclusion	Undisclosed	Muscle	>1/100k
Undisclosed	c.2588G>C	AS +1G>C	inclusion	Undisclosed	Eye	>1/10k
Undisclosed	c.1909+22G>A	DS +22G>A	DS	Undisclosed	Nervous system	>1/100k
Undisclosed	c.4253+43G>A	DS +43G>A	inclusion	Undisclosed	Eye	>1/10k
Undisclosed	c.4539+2001G>A	AS +111G>A	skipping	Undisclosed	Eye	>1/10k
Undisclosed	no	WT	skipping	Undisclosed	Nervous system	>1/100k
Undisclosed	no	WT	skipping	Undisclosed	systemic	>1/10k

# PTC Experience & Insights Lead to Proprietary Splicing Technologies



# PTC Splicing Platform Technologies

Transcriptome mRNA isoform detection platforms for the discovery of small molecule splicing modifiers



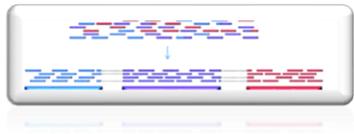
Splicing  
Isoform  
Detection

Proprietary bioinformatics pipeline of genome-wide, small-molecule induced splicing changes



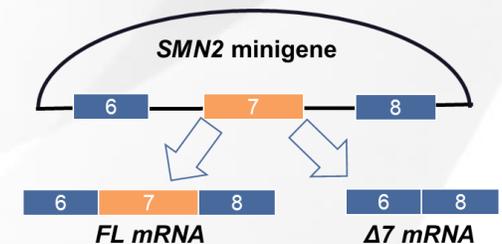
Isoform plex

Measurement of splicing changes to hundreds of disease-causing mRNA splice isoforms

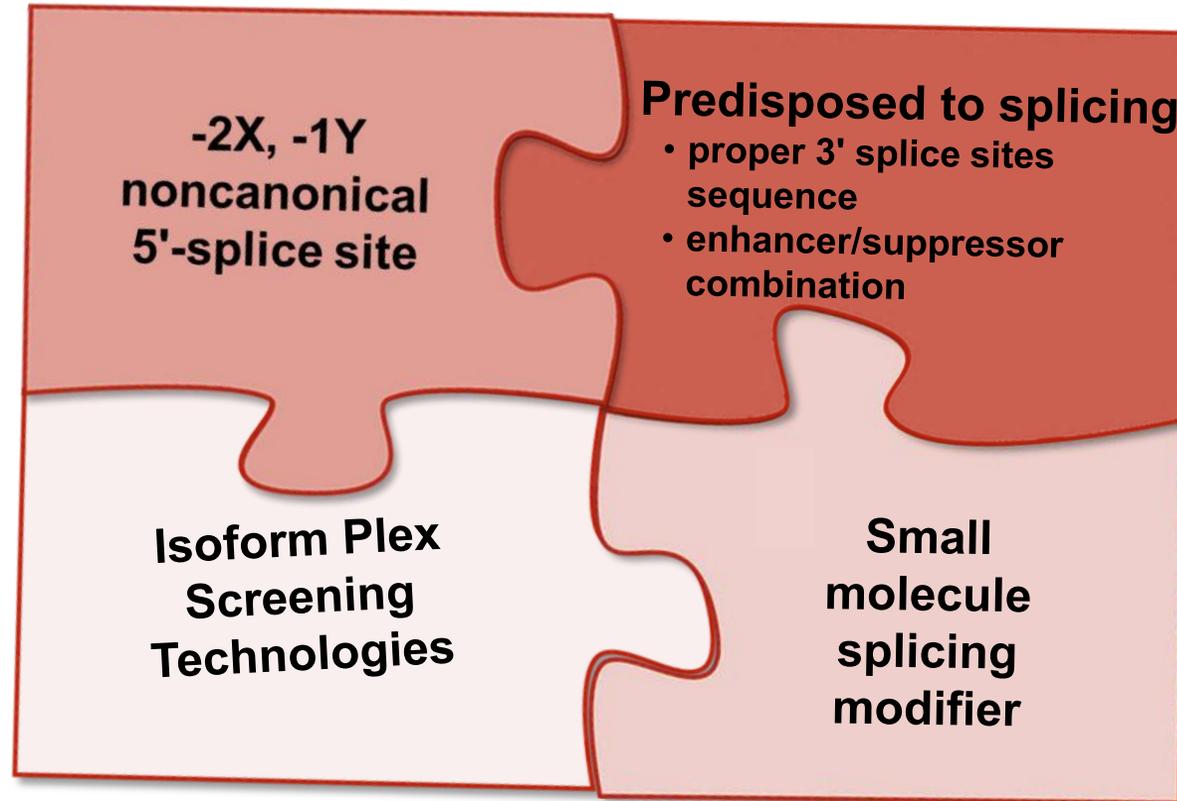


HTSpliceseq

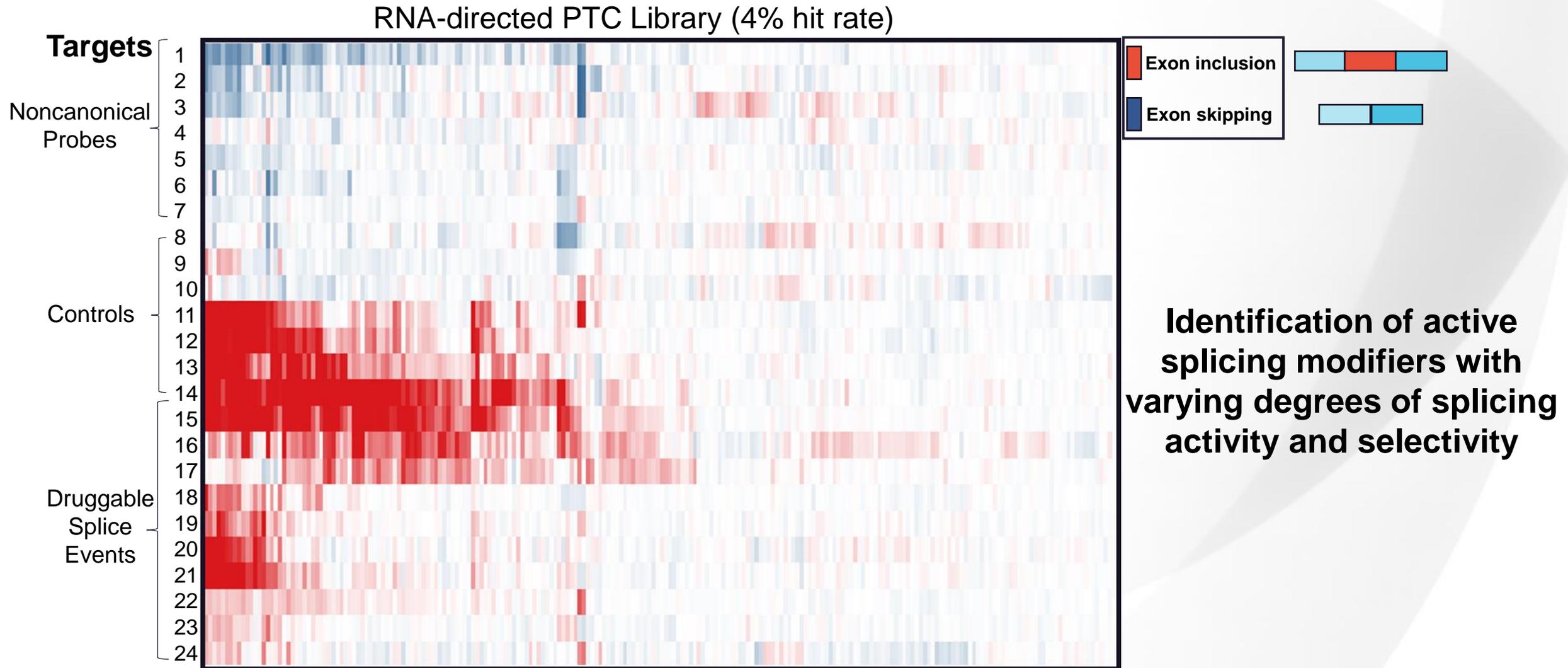
Minigene models of splicing for hundreds of disease-causing splicing defects



# PTC Experience & Insights Lead to Proprietary Splicing Technologies



# Isoform Plex Platform Enhances Ability to Identify Splicing Modifiers

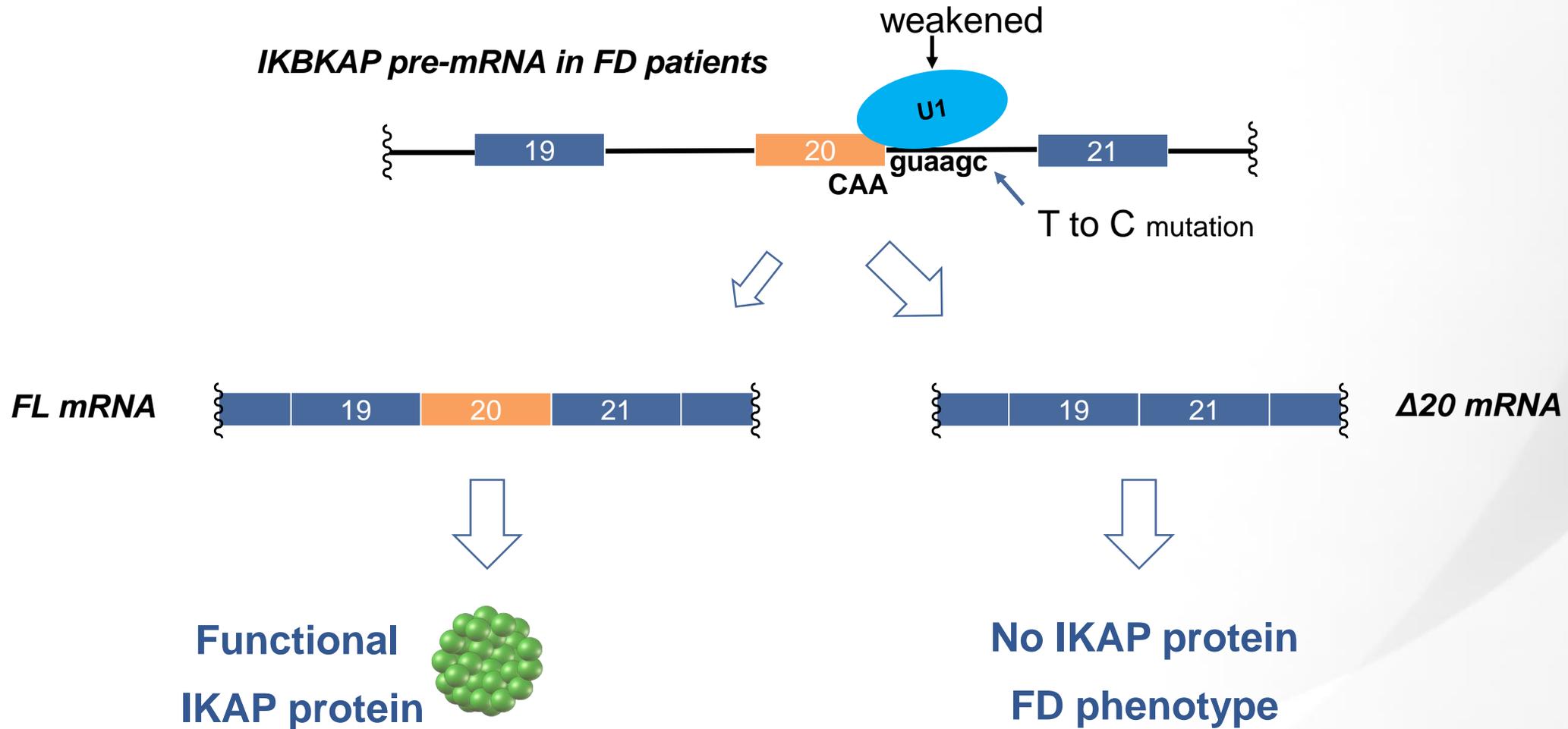


# Targeting Noncanonical 5' Splice Sites to Develop Therapies for Human Disease

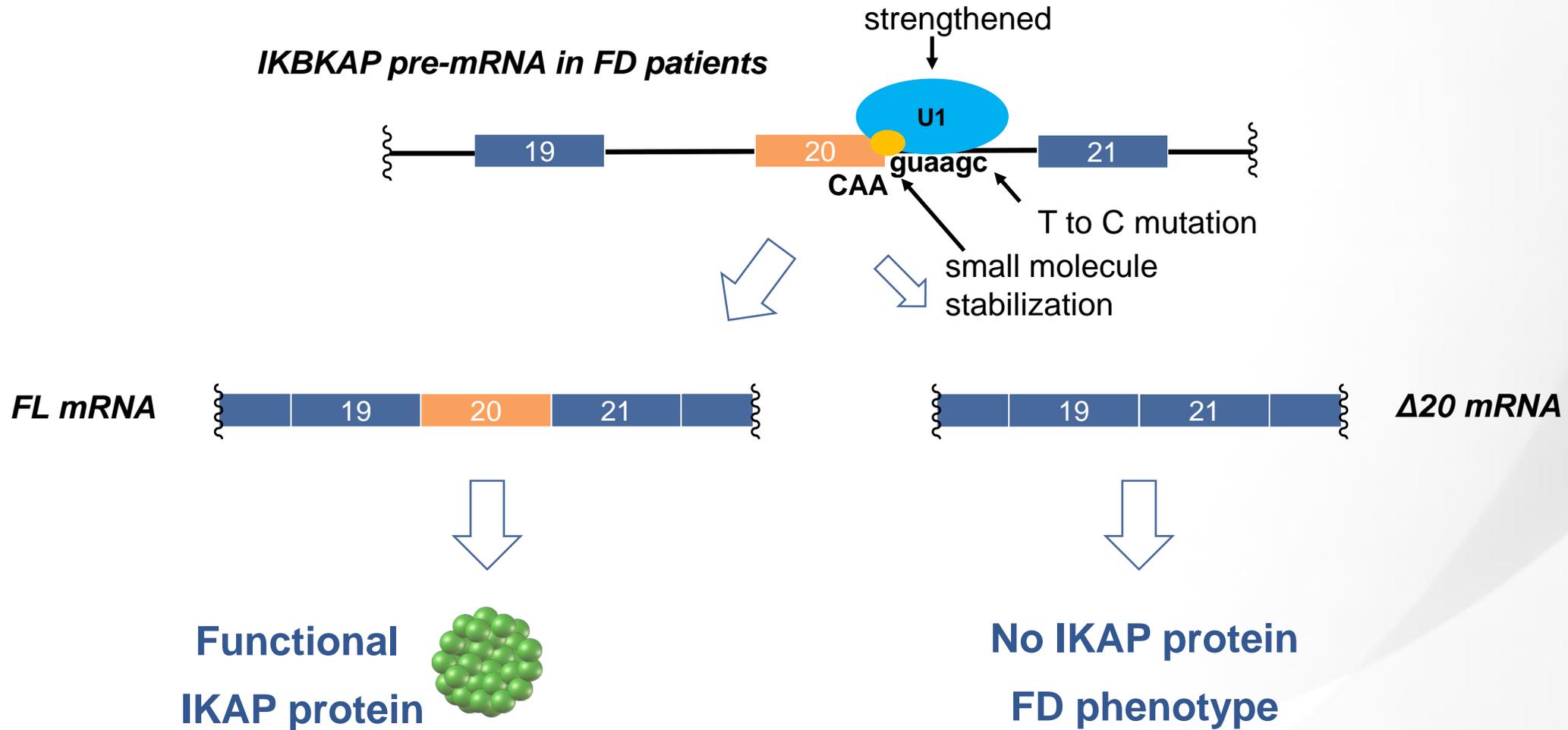
Targeting noncanonical exons allows us to develop small molecule therapies to:

- Restore protein
  - Promote inclusion of endogenous “weak” exons
    - SMN2 exon 7 to treat **SMA**
    - Mutations that create a “weak” noncanonical 5' splice site such as **Familial dysautonomia**
      - 15-50% of disease-causing mutations effect splicing
- Reduce protein
  - Promote inclusion of psiExons
    - Pseudoxon inclusion leads to loss of pre-mRNA to treat diseases such as **Huntington's Disease**
  - Promote exon skipping
    - Leads to frameshift or decay of pre-mRNA to treat diseases such as **Spinocerebellar Ataxia 3** and **Tauopathies**

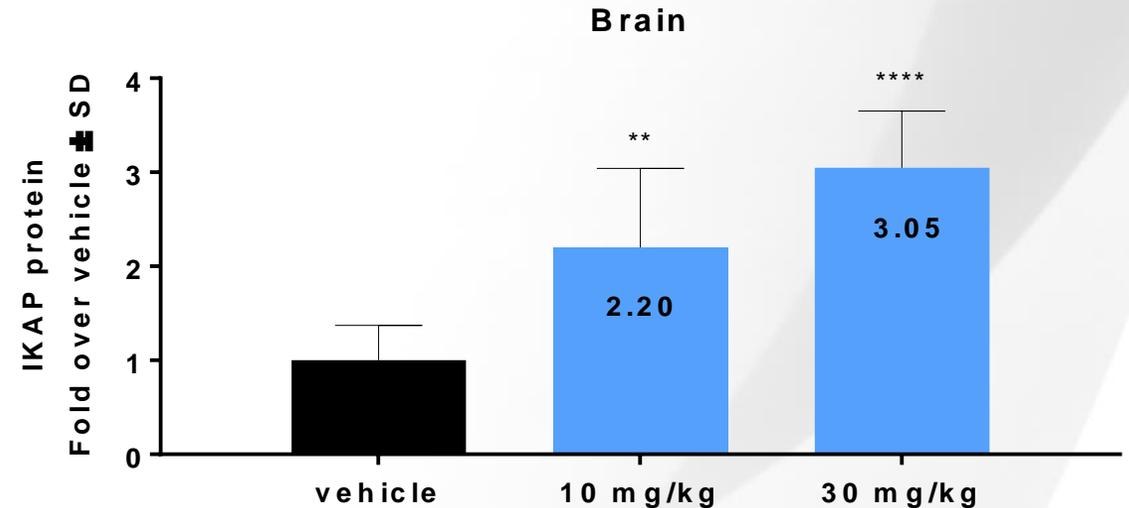
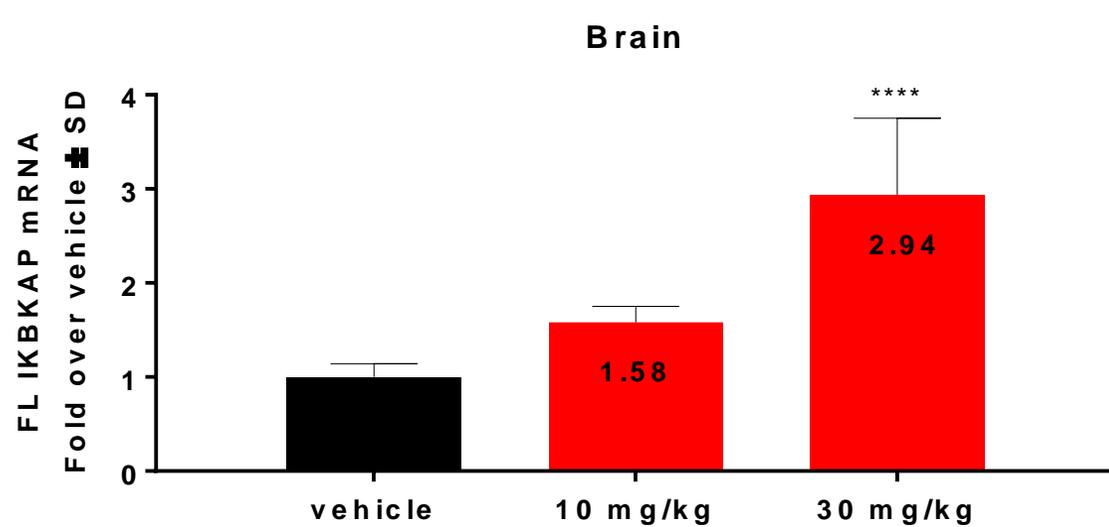
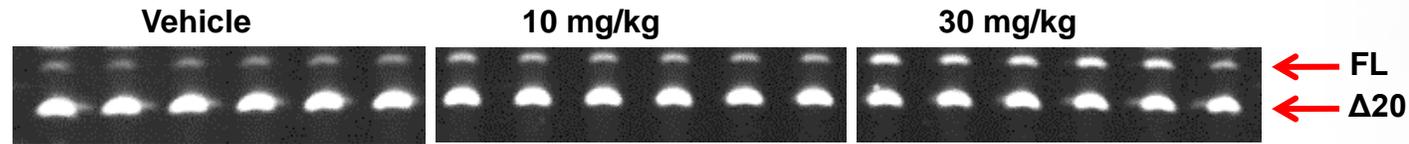
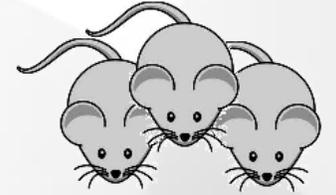
# Targeting Alternative Splicing to Treat FD



# Targeting Alternative Splicing to Treat FD



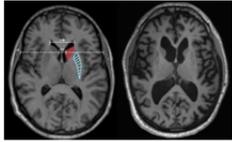
# Compound Increases Full Length IKBKAP mRNA and IKAP Protein Levels *In Vivo*



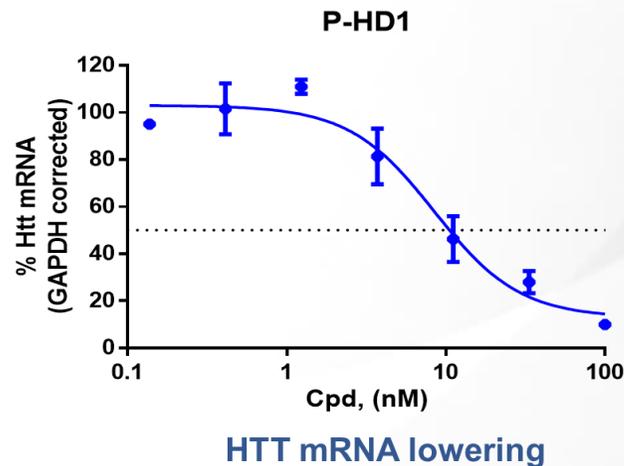
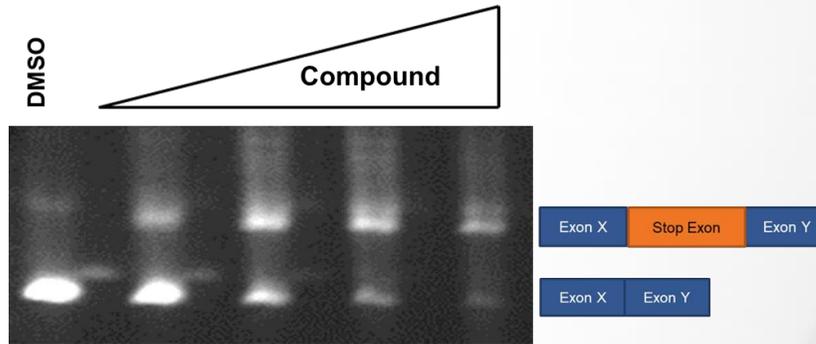
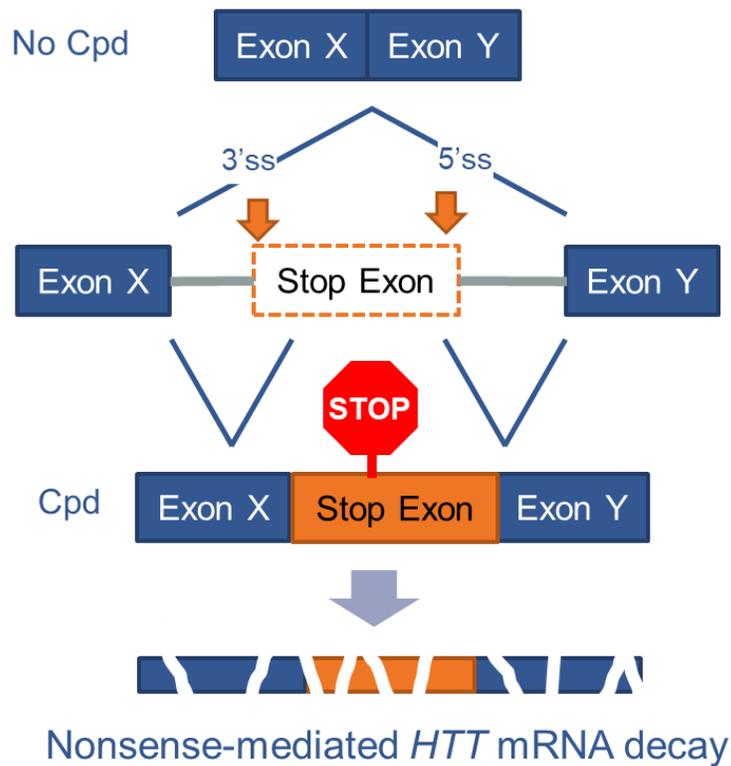
Second example of targeting a noncanonical 5' splice site

# Splicing Modifiers Activate a Stop Exon Within the *HTT* mRNA Leading to mRNA Degradation

Healthy HD

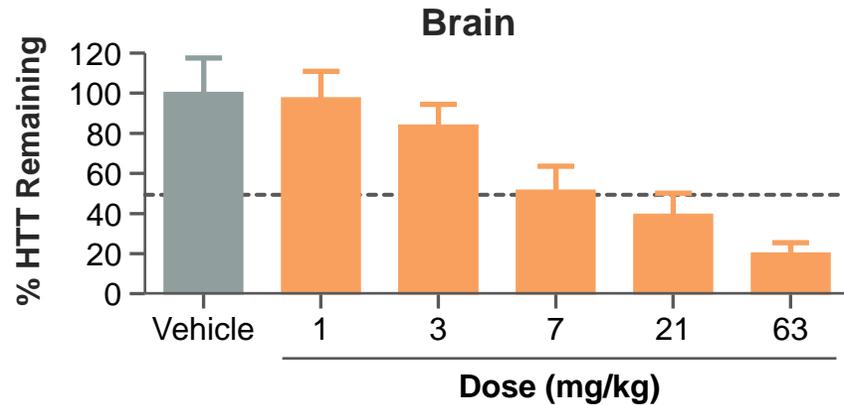


HD is a neurodegenerative disease caused by a toxic gain-of-function triplet repeat (CAG) expansion in the huntingtin gene



# HD Splicing Small Molecules Demonstrate Broad Tissue Distribution in BACHD Mice

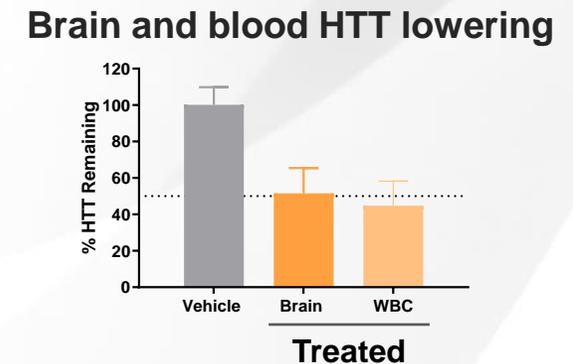
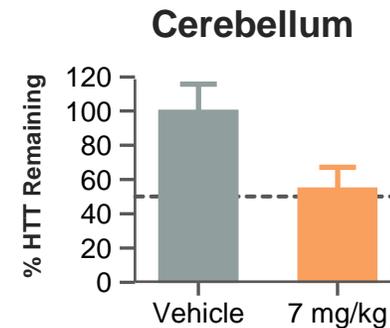
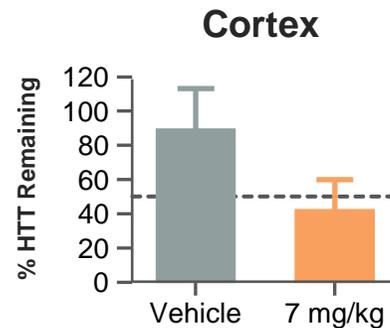
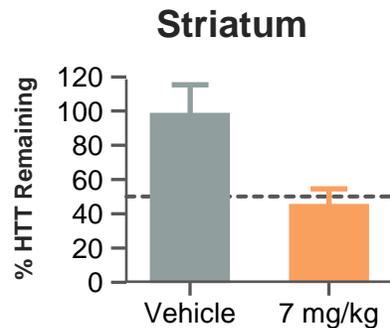
Dose dependent HTT lowering in the brain in BACHD mice



Ph1 trial planned for 4Q 2020

- Oral, crosses BBB
- Titratable
- IND toxicology studies ongoing
- Ability to measure mRNA and protein in blood in healthy volunteers

Measurements demonstrate uniform HTT lowering across brain regions with ~1:1 brain and blood concentrations\*



# Building a Database of Druggable Splicing Targets

Canonical 5'ss

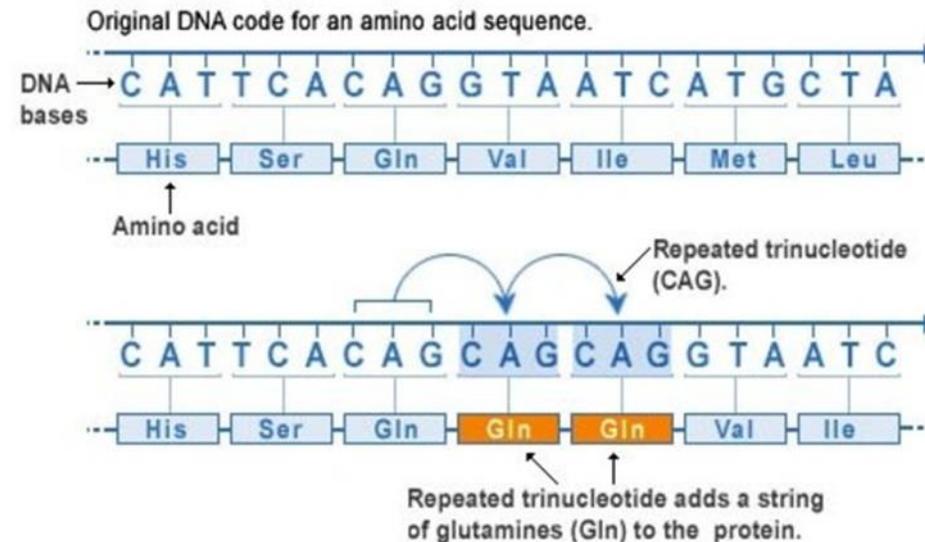
5' splice site
AG
TG
GG
CG
AA
CT
AT
CA
GA
AC
GT
TT
CC
GC
TA
TC

Non-canonical 5'ss

Gene	splicing change caused by mutation?	Mutation_code	Desired Splicing	target disease	Affected tissue	Disease prevalence category
SMN2	no	AS -4A>C AS +2G>A	inclusion	Spinal muscular atrophy (SMA)	Nervous system	>1/100k
IKBKAP	yes, 5'ss +6T>C	DS +6T>C	inclusion	Familial dysautonomia	Nervous system	<1/1M
HTT	no	WT	inclusion	Huntington's disease	Nervous system	>1/100k
ATXN3	no	WT	skipping	Spinocerebellar ataxia type 3	Muscle	>1/100k
MAPT	yes and no	WT	skipping	FTDP-17	Nervous system	>1/100k
Undisclosed	no	WT	skipping	Undisclosed	Muscle	>1/100k
Undisclosed	no	WT	skipping	Undisclosed	Nervous system	>1/100k
Undisclosed	no	WT	inclusion	Undisclosed	Nervous system	>1/100k
Undisclosed	no	WT	inclusion	Undisclosed	Muscle	>1/100k
Undisclosed	no	WT	inclusion	Undisclosed	Nervous system	
Undisclosed	no	WT	skipping	Undisclosed	Nervous system	
Undisclosed	no	WT	inclusion	Undisclosed	Nervous system	
Undisclosed	c.964-1G>C	AS -1G>C	AS	Undisclosed	Development	>1/100k
Undisclosed	no	WT	inclusion	Undisclosed	Nervous system	>1/1k
Undisclosed	no	WT	inclusion	Undisclosed	Nervous system	>1/1k
Undisclosed	c.815-27T>C	AS -27T>C	inclusion	Undisclosed	Metabolic	>1/100k
Undisclosed	c.-32-13T>G	AS -13T>G	inclusion	Undisclosed	Metabolic	>1/100k
Undisclosed	no	WT	skipping	Undisclosed	Kidney	>1/100k
Undisclosed	no	WT	skipping	Undisclosed	Muscle	>1/10k
Undisclosed	c.5714+5G>A	DS +5G>A	inclusion	Undisclosed	Eye	>1/10k
Undisclosed	c.1092+5G>A	DS +5G>A	inclusion	Undisclosed	Eye	<1/1M
Undisclosed	no	WT	inclusion	Undisclosed	Nervous system	>1/10k
Undisclosed	no	WT	inclusion	Undisclosed	Muscle	>1/100k
Undisclosed	c.2588G>C	AS +1G>C	inclusion	Undisclosed	Eye	>1/10k
Undisclosed	c.1909+22G>A	DS +22G>A	DS	Undisclosed	Nervous system	>1/100k
Undisclosed	c.4253+43G>A	DS +43G>A	inclusion	Undisclosed	Eye	>1/10k
Undisclosed	c.4539+2001G>A	AS +111G>A	skipping	Undisclosed	Eye	>1/10k
Undisclosed	no	WT	skipping	Undisclosed	Nervous system	>1/100k
Undisclosed	no	WT	skipping	Undisclosed	systemic	>1/10k

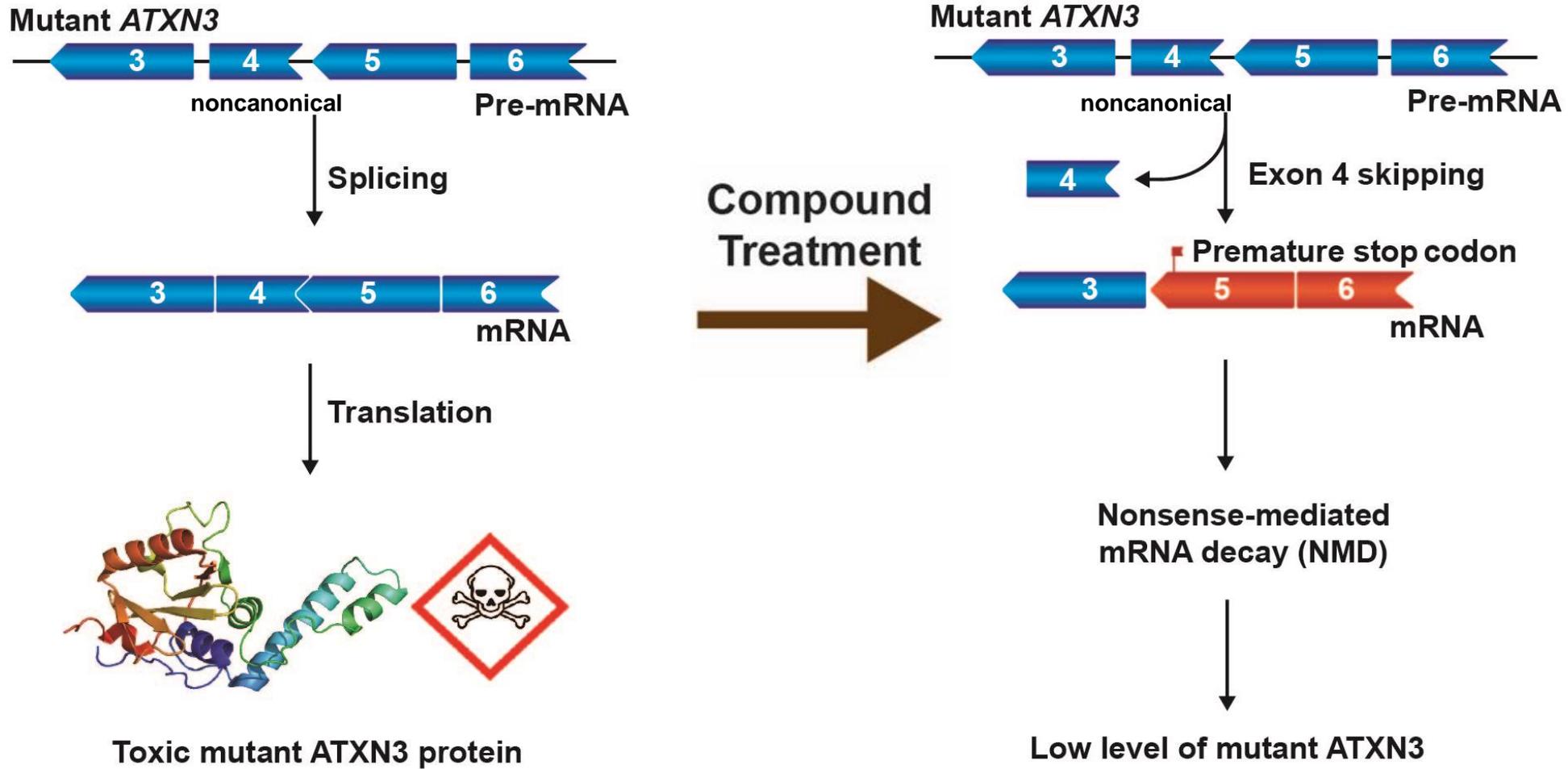
# Spinocerebellar Ataxia 3 (SCA3)

- SCA3, also known as Machado–Joseph disease (MJD) is the most common autosomal dominant ataxia worldwide
- Characterized by progressive cerebellar ataxia, which results in lack of muscle control and coordination as well as a slow progression to an early death
- To date no disease-modifying therapy is available
- The primary cause of SCA3 is the abnormal expansion of CAG repeats in the *ATXN3* gene



U.S. National Library of Medicine

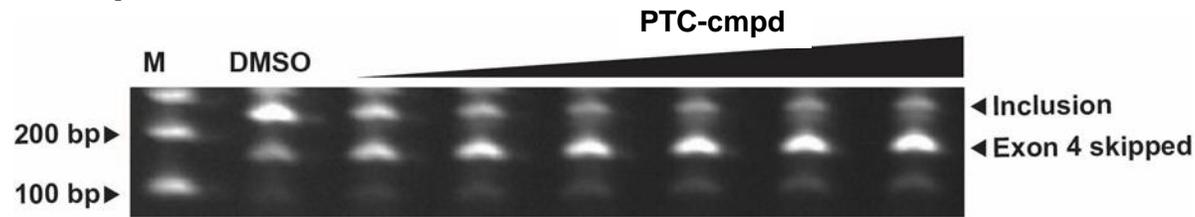
# Targeting Alternative Splicing of *ATXN3*



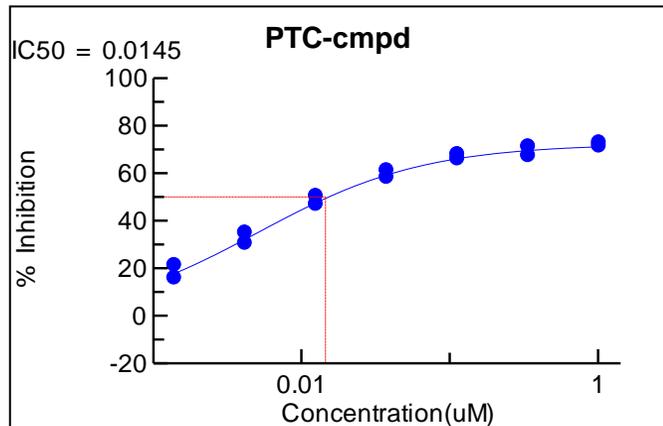
# Compound-Mediated ATXN3 Exon Skipping and Protein Lowering *In Vitro*

## ATXN3 exon skipping

### End-point PCR

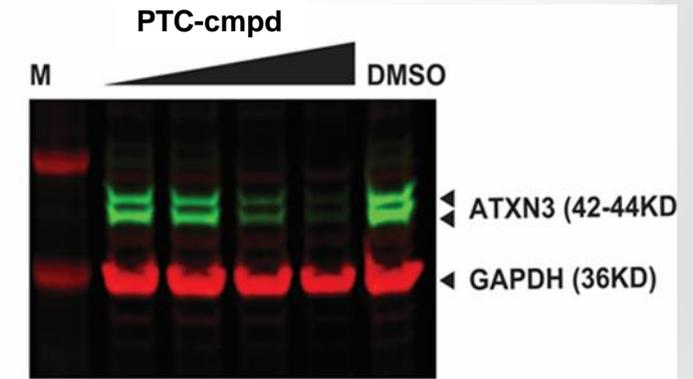


### RT-qPCR

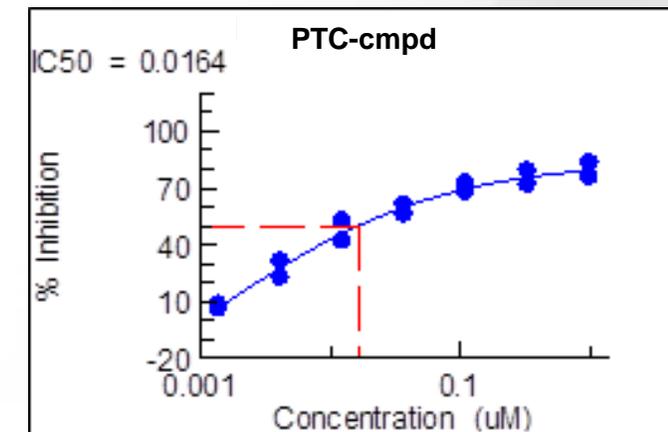


## ATXN3 protein lowering

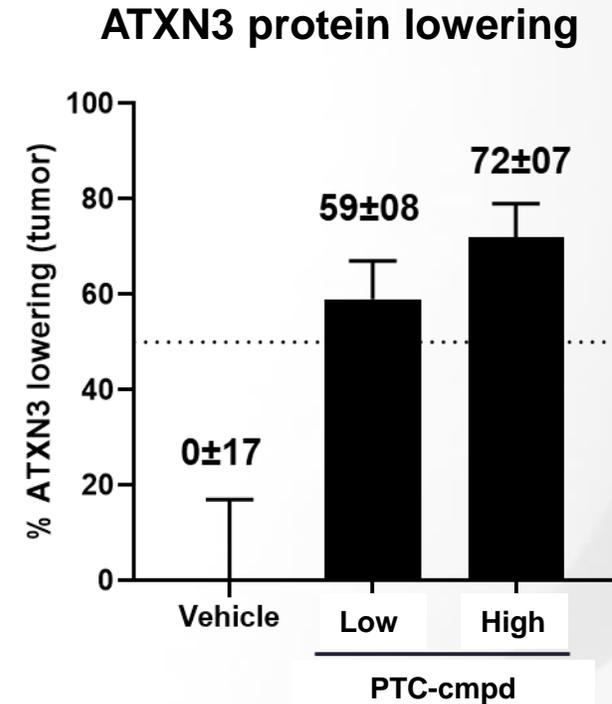
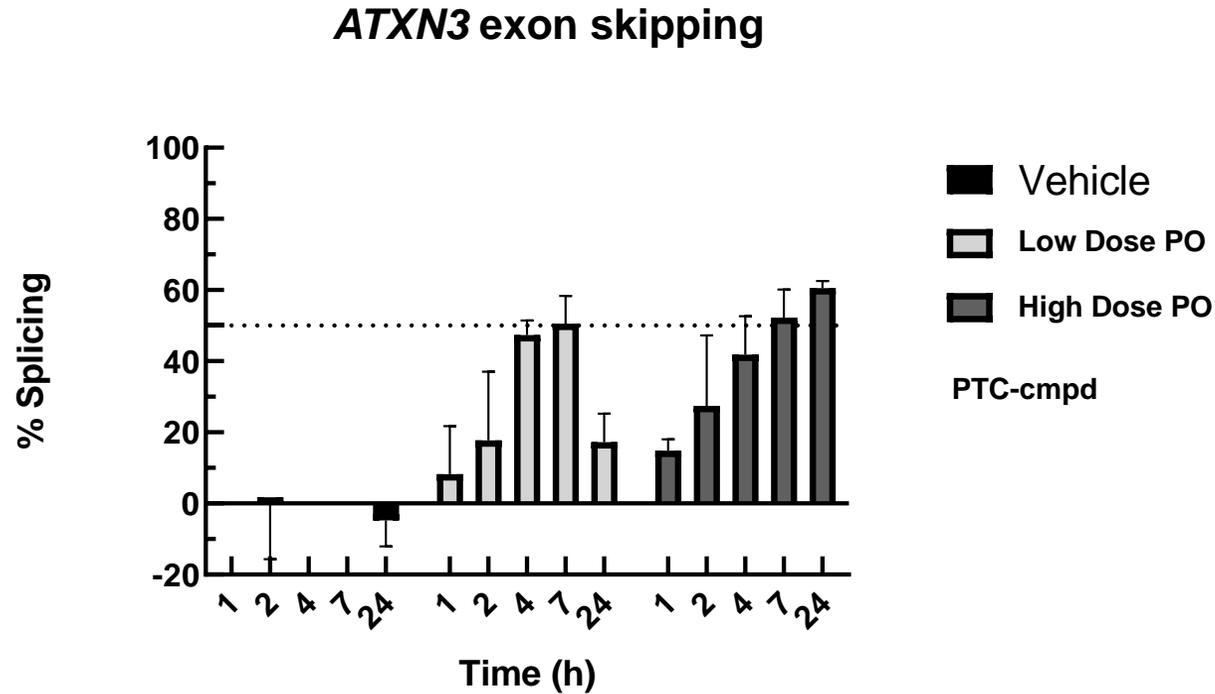
### Western blot



### MSD



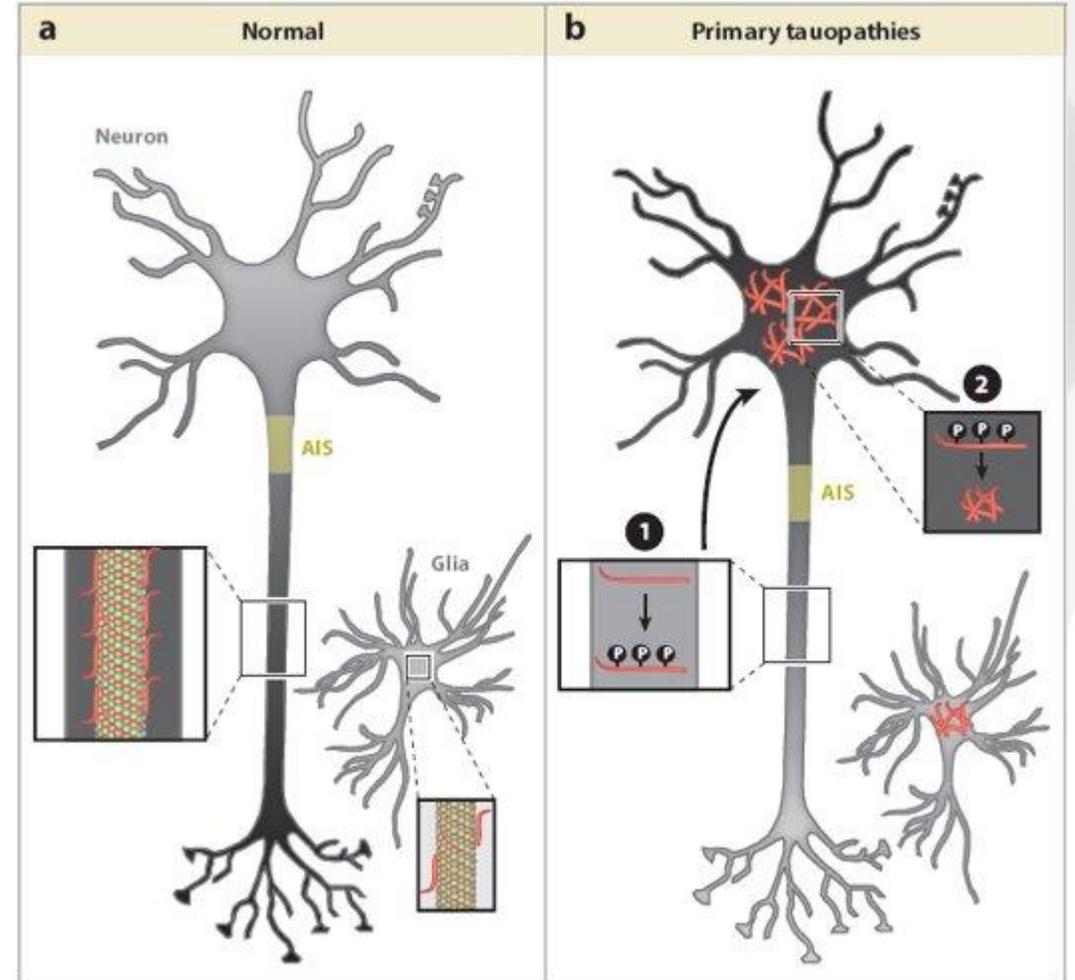
# Compound-Mediated *ATXN3* Exon Skipping and Protein Lowering *In Vivo*



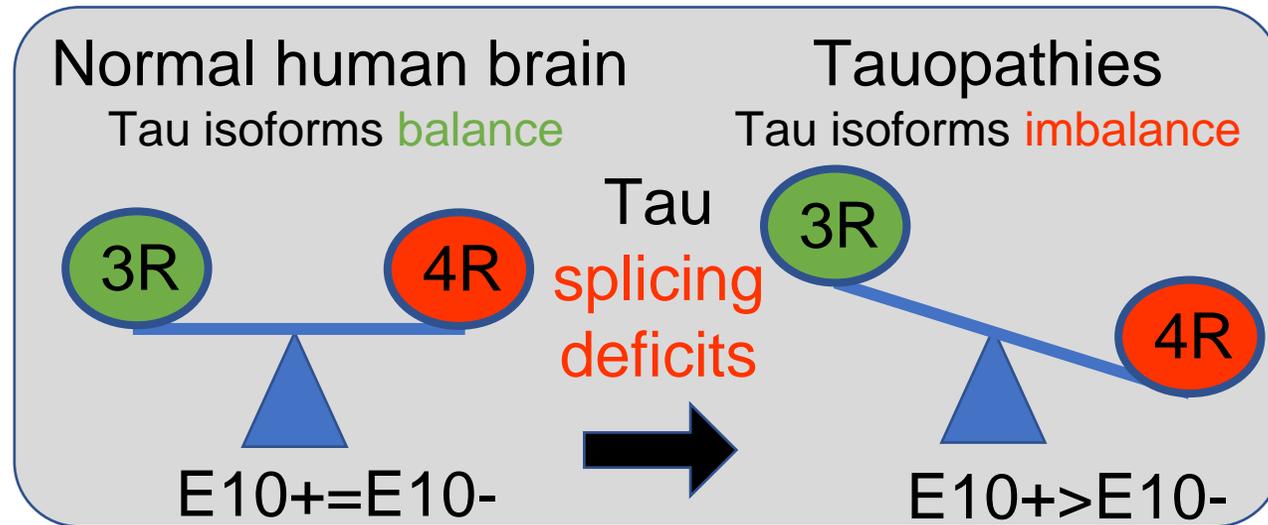
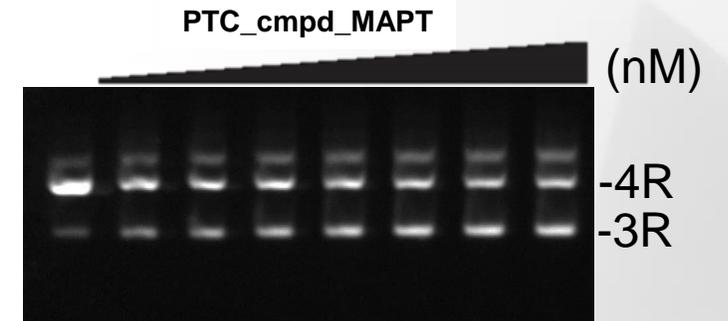
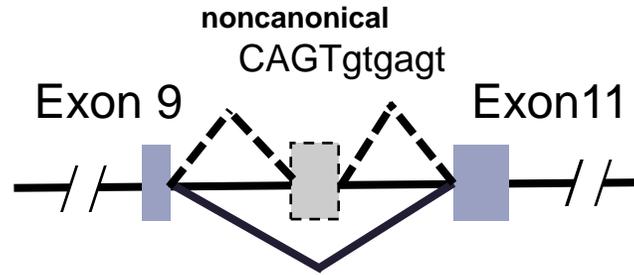
PD effect on *ATXN3* exon skipping and protein lowering was demonstrated in mouse xenograft models

# Targeting Splicing of MAPT to Correct Tauopathies

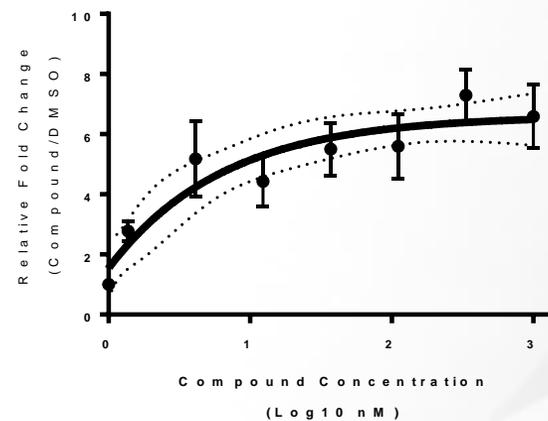
- MAPT, microtubule-associated protein tau, enriches in neuronal axons and regulates microtubule dynamics, axonal transport, and neurite outgrowth
- Accumulations of phosphorylated tau aggregates are the hallmark of several neurodegenerative diseases, referred to as tauopathies, such as FTDP-17 (MAPT mutation-driven)
- No disease-modifying therapy to treat tauopathies is available



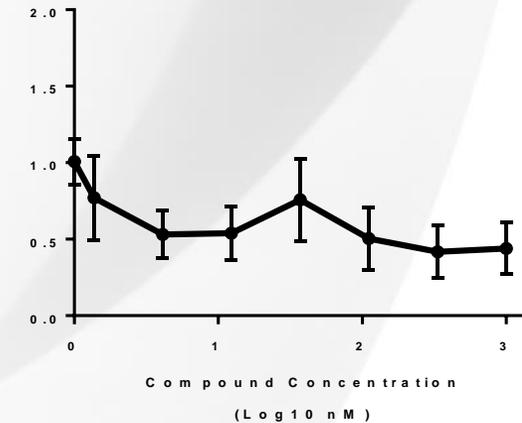
# PTC Small Molecule Compounds Modulate MAPT Pre-mRNA Splicing



FTDP17 AD PSP ALS

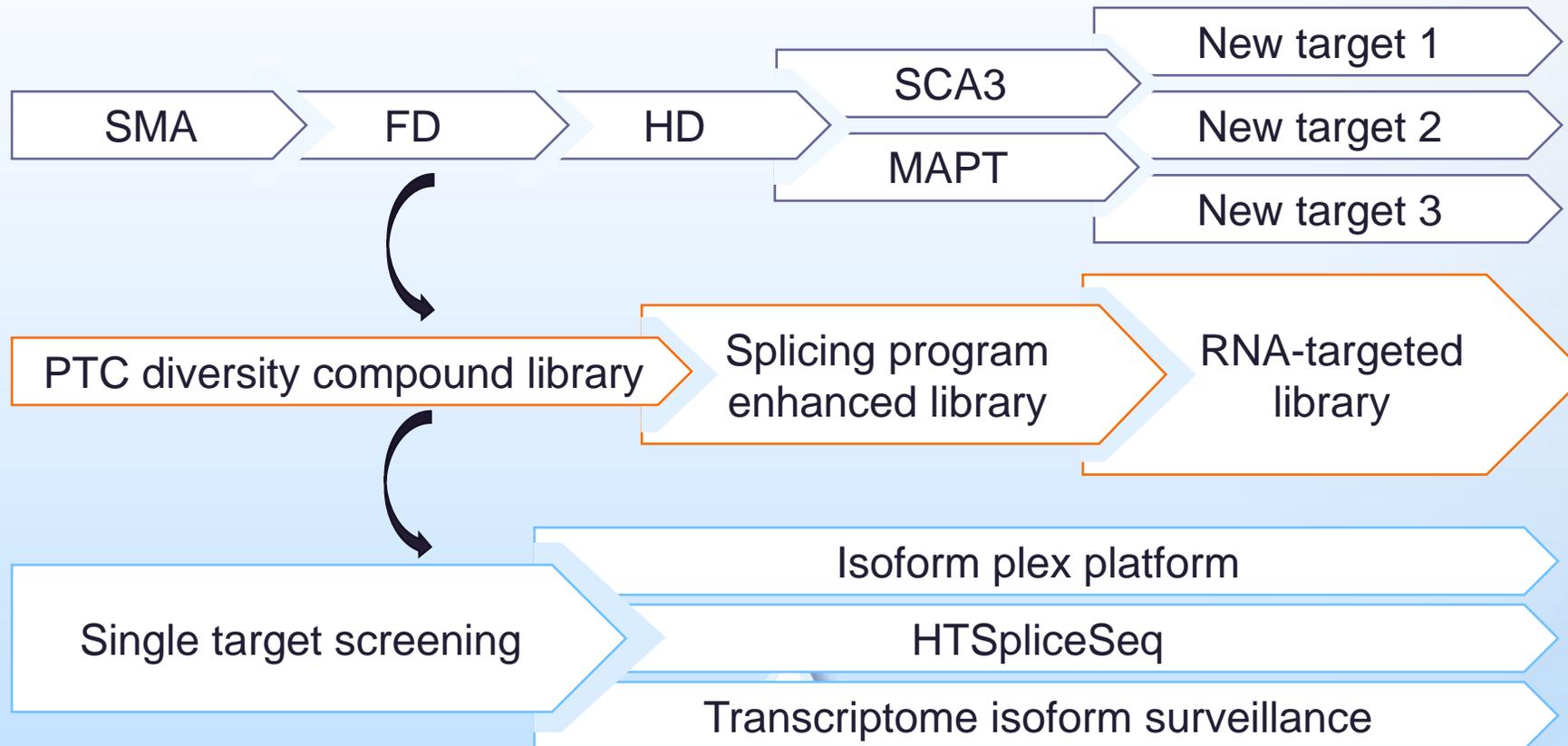


3R

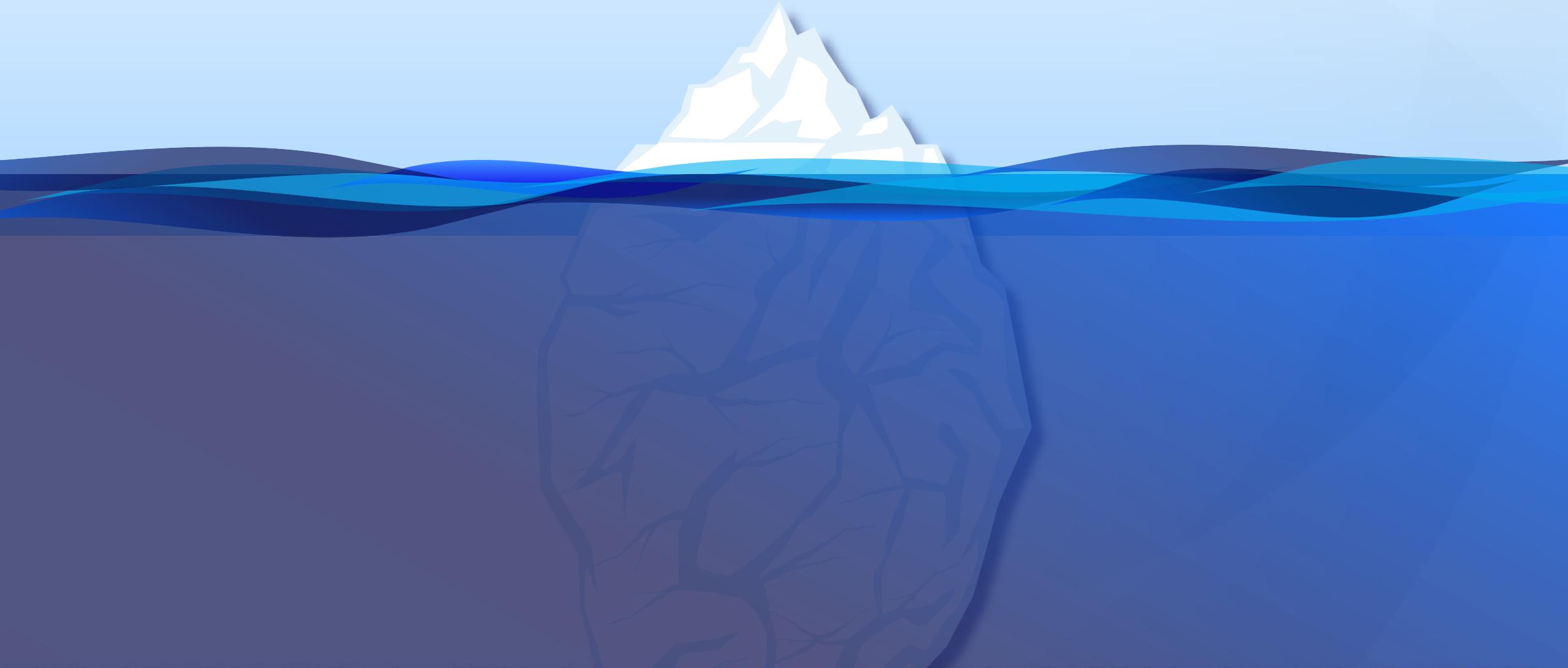


4R

# Building the PTC Splicing Platform



# Building the PTC Splicing Platform

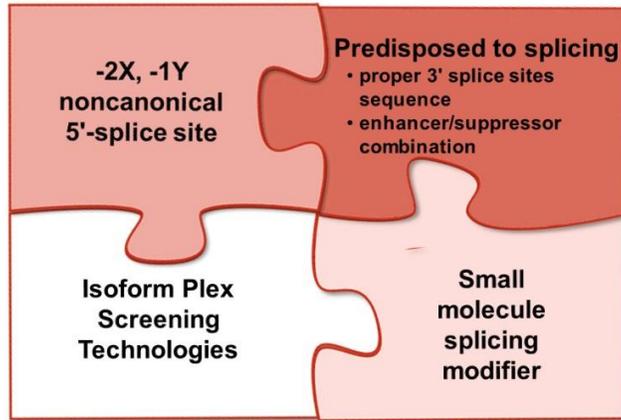




# Closing Remarks

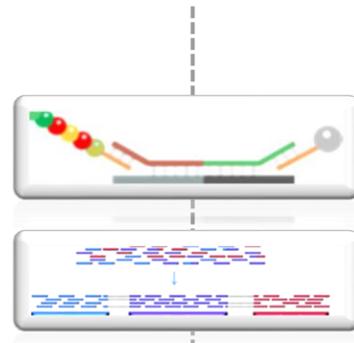
Stuart W. Peltz, Ph.D., CEO

# PTC has Built a Fully Integrated, Validated, Innovative Splicing Platform with Broad Applicability

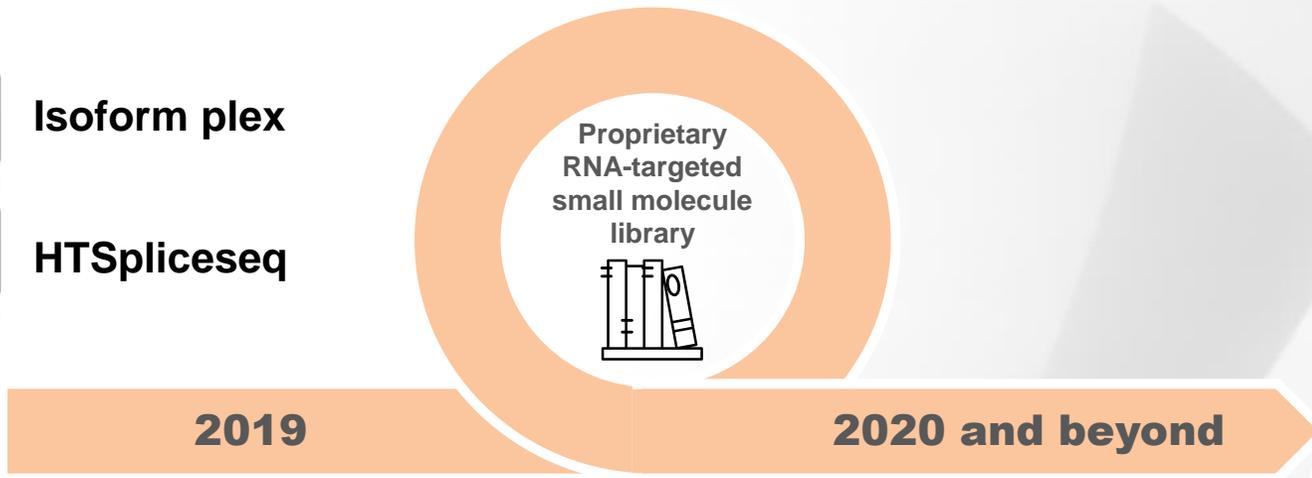


*Exploiting U1-noncanonical exons*

- Alternative splicing
- Decay exon inclusion
- Exon skipping



Transcriptome mRNA isoform detection platforms

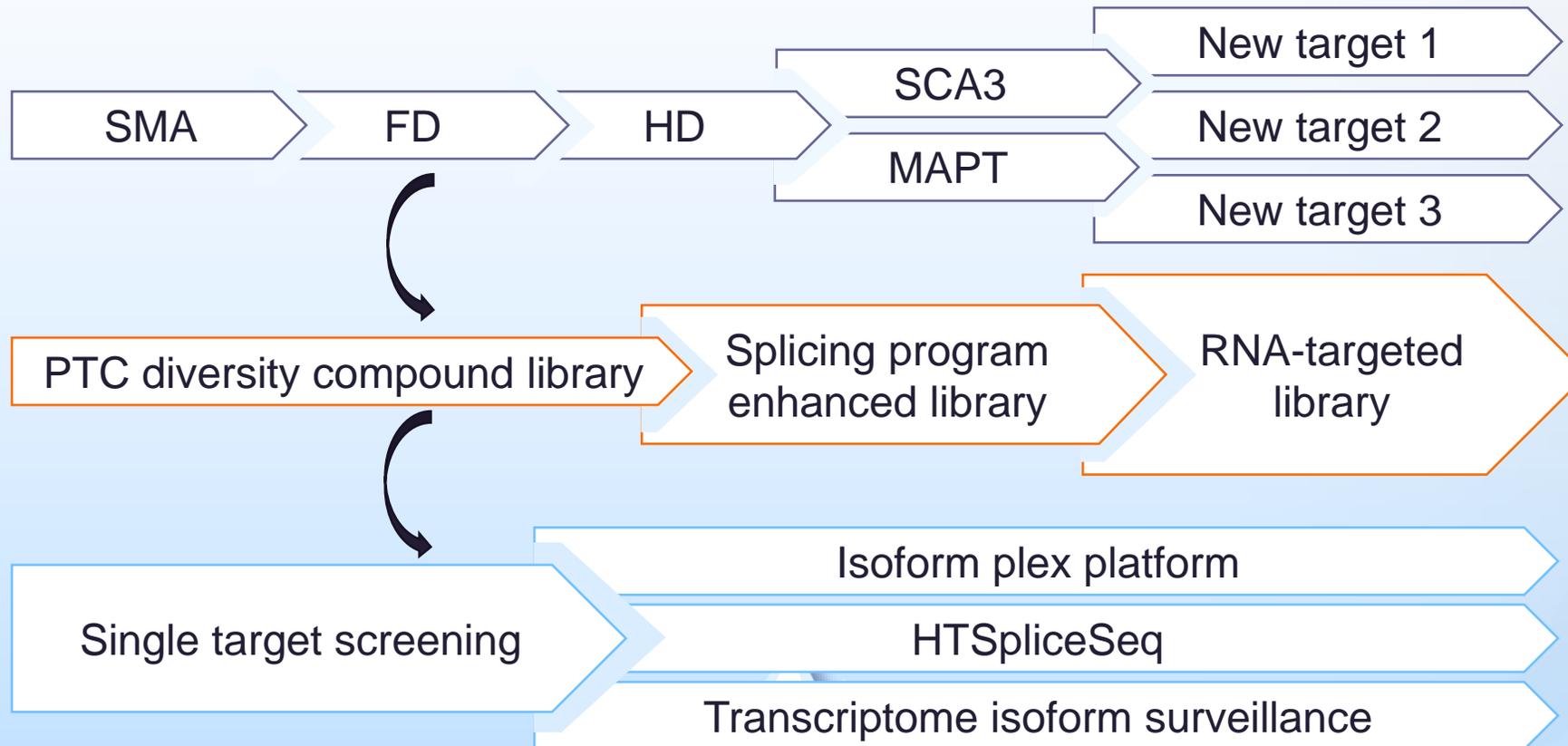


- Risdiplam**  
*SMN2 exon 7 inclusion*
- Familial dysautonomia**  
*ELP1 exon 20 inclusion*
- Huntington disease**  
*Decay exon inclusion*



**Many additional targets**

# Building the PTC Splicing Platform



# Building a Database of Druggable Splicing Targets

Canonical 5'ss

5' splice site
AG
TG
GG
CG
AA
CT
AT
CA
GA
AC
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TT
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TC

Non-canonical 5'ss

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Undisclosed	no	WT	inclusion	Undisclosed	Nervous system	
Undisclosed	no	WT	skipping	Undisclosed	Nervous system	
Undisclosed	no	WT	inclusion	Undisclosed	Nervous system	
Undisclosed	c.964-1G>C	AS -1G>C	AS	Undisclosed	Development	>1/100k
Undisclosed	no	WT	inclusion	Undisclosed	Nervous system	>1/1k
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Undisclosed	c.4253+43G>A	DS +43G>A	inclusion	Undisclosed	Eye	>1/10k
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Undisclosed	no	WT	skipping	Undisclosed	systemic	>1/10k