Pfizer Logo

Wave Life Sciences Highlights Progress on Hepatic Collaboration with Pfizer

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With the designation of five targets, Pfizer nominates the maximum permitted under collaboration

Collaboration moving toward candidate selection

CAMBRIDGE, Mass., May 7, 2018 – Wave Life Sciences Ltd. (NASDAQ: WVE), a biotechnology company focused on delivering transformational therapies for patients with serious, genetically-defined diseases, today announced that Pfizer (NYSE: PFE) recently nominated the fourth and fifth final hepatic targets under the collaboration agreement between the two companies to develop genetically targeted therapies for the treatment of metabolic hepatic diseases, such as nonalcoholic steatohepatitis. Upon payment of nomination fees, Pfizer had the right to select a maximum of five targets to advance from discovery through candidate selection with Wave.

Over the past two years, Wave and Pfizer have been collaborating to advance genetically defined targets for the treatment of metabolic hepatic diseases, bringing together Wave's stereochemistry platform across antisense and single-stranded RNAi modalities, along with GalNAc and Pfizer's hepatic targeting technology for delivery to the liver. Two targets, including apolipoprotein C-III, were declared upon commencement of the collaboration in May 2016. In August 2016, Pfizer nominated its third target. Once candidates have been developed, Pfizer may elect to exclusively license the programs and undertake further development and potential commercialization.

"The designation of these final two targets marks another milestone in a highly productive collaboration in which we have further established the benefits and versatility of our stereochemistry platform while making meaningful progress toward potentially addressing metabolic diseases of the liver," said Paul Bolno, MD, MBA, Chief Executive Officer and President of Wave Life Sciences. "We look forward to continuing to advance all five programs and delivering differentiated stereopure candidates to our partners at Pfizer."

Morris Birnbaum, Chief Scientific Officer, Internal Medicine Research Unit at Pfizer, said, "Based on encouraging preclinical in vivo data generated through this collaboration, we believe that Wave's unique stereochemistry platform can augment our targeting technology and enhance the profile of potentially therapeutic oligonucleotides. We are pleased to have identified five important and druggable hepatic targets and fully expect to maintain this momentum as we collaborate with Wave on candidate selection."

Through the collaboration, Wave has been able to further explore the therapeutic potential of single-stranded RNAi. Wave has demonstrated improved stability and pharmacology in vitro and in vivo, and produced comparable or greater potency than double-stranded RNAi formats that have historically been used to treat hepatic diseases. This progress is expected to extend RNAi mediated silencing to tissues beyond the liver. Wave has also made advancements in GalNAcconjugated stereopure antisense oligonucleotides, with in vivo data demonstrating significant activity of stereopure GalNAc-conjugated antisense oligonucleotides over stereorandom GalNAc-conjugated oligonucleotides.

About Wave Life Sciences

Wave Life Sciences is a biotechnology company focused on delivering transformational therapies for patients with serious, genetically-defined diseases. Its chemistry platform enables the creation of highly specific, well characterized oligonucleotides designed to deliver superior efficacy and safety across multiple therapeutic modalities. The company's pipeline is initially focused on neurological disorders and extends across several other therapeutic areas. For more information, please visit www.wavelifesciences.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, statements regarding the collaboration, including our ability to advance candidates to the candidate stage and Pfizer's decision to exercise its option to license the programs and undertake further development and potential commercialization, among other forward-looking statements. The words "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, the risks and uncertainties described in the section entitled "Risk Factors" in our most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission (SEC), as amended, and in other filings we make with the SEC from time to time. We undertake no obligation to update the information contained in this press release to reflect subsequently occurring events or circumstances.

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