Verve Therapeutics

Disrupting the Care of Cardiovascular Disease Through Single-course Gene Editing Medicines

January 2023

Forward looking statements

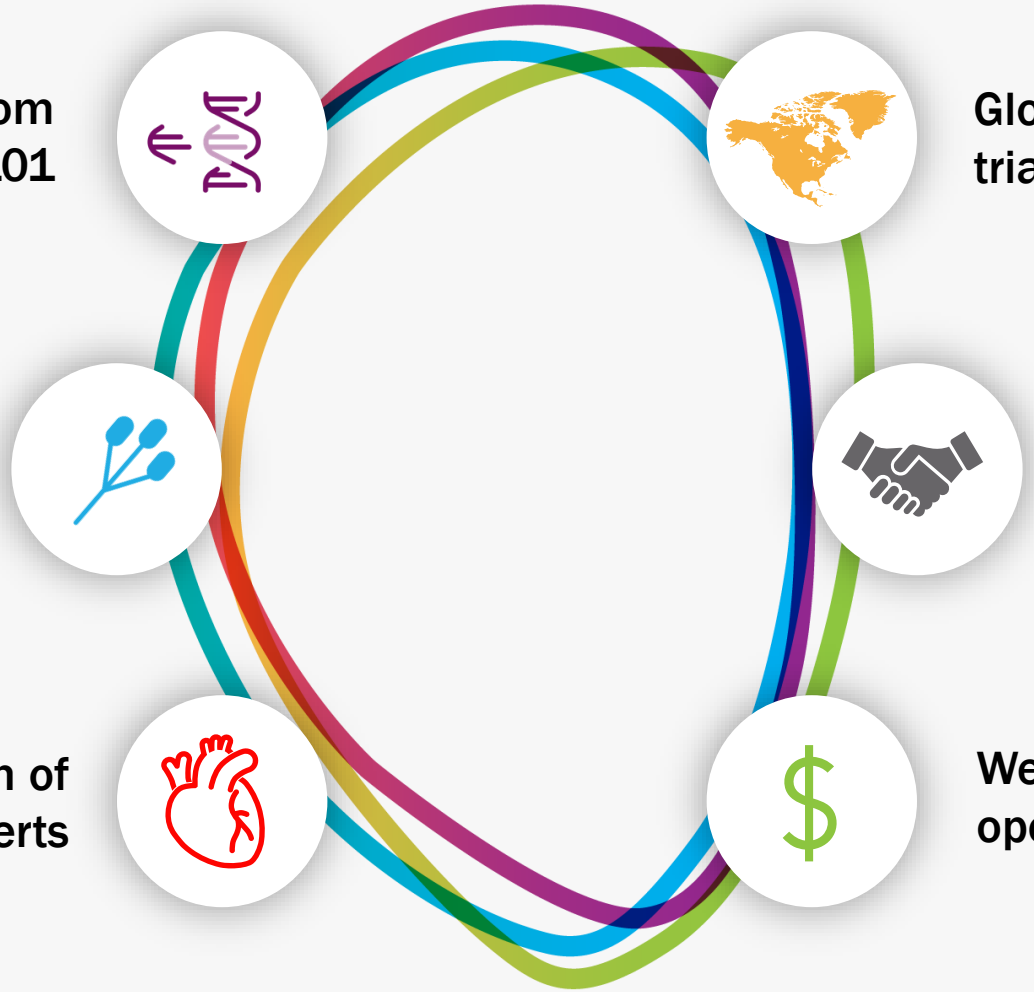
This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 that involve substantial risks and uncertainties, including statements regarding the timing and availability of clinical data from the Company's heart-1 clinical trial, the timing of initiation of clinical trials of VERVE-201, the Company's research and development plans, the potential advantages and therapeutic potential of the Company’s programs, including VERVE-101 and VERVE-201, and the period over which the Company believes that its existing, cash, cash equivalents and marketable securities will be sufficient to fund its operating expenses. All statements, other than statements of historical facts, contained in this presentation, including statements regarding the Company’s strategy, future operations, future financial position, prospects, plans and objectives of management, are forward-looking statements. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” “would” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements are based on management’s current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in, or implied by, such forward-looking statements. These risks and uncertainties include, but are not limited to, risks associated with the Company’s limited operating history; the timing of and the Company’s ability to submit applications for its product candidates; continue to advance its product candidates in clinical trials; initiate and enroll patients in its ongoing and future clinical trials on the timeline expected or at all; correctly estimate the potential patient population and/or market for the Company’s product candidates; replicate in clinical trials positive results found in preclinical studies and/or earlier-stage clinical trials of VERVE-101 and VERVE-201; advance the development of its product candidates under the timelines it anticipates in current and future clinical trials; obtain, maintain or protect intellectual property rights related to its product candidates; manage expenses; and raise the substantial additional capital needed to achieve its business objectives. For a discussion of other risks and uncertainties, and other important factors, any of which could cause the Company’s actual results to differ from those contained in the forward-looking statements, see the “Risk Factors” section, as well as discussions of potential risks, uncertainties and other important factors, in the Company’s most recent filings with the Securities and Exchange Commission and in other filing that the Company makes with the Securities and Exchange Commission in the future . In addition, the forward-looking statements included in this presentation represent the Company’s views as of the date hereof and should not be relied upon as representing the Company’s views as of any date subsequent to the date hereof. The Company anticipates that subsequent events and developments will cause the Company’s views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so.

Transform the treatment of cardiovascular disease (CVD) from chronic care to once-and-done

Advanced first CVD base editor from concept to clinic: VERVE-101

Developed novel lipid nanoparticle (LNP) liver delivery technology: GalNAc-LNP

Assembled a world-class team of CVD and gene editing experts

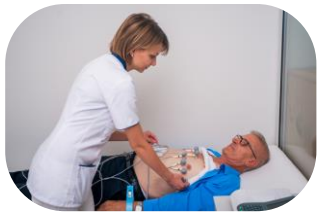


Global Phase 1b heart-1 clinical trial underway in multiple countries

Expanded portfolio through strategic relationships

Well-capitalized with runway to fuel operations into 2H 2025

Atherosclerotic cardiovascular disease (ASCVD): #1 cause of death worldwide despite available treatments



One person

dies every 34 seconds

from cardiovascular disease in the U.S.[1]

100s of millions

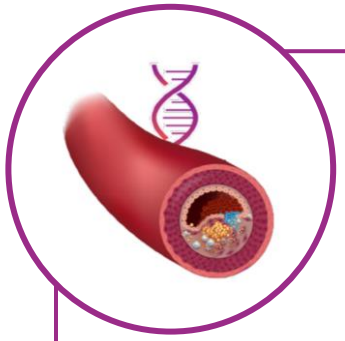
of patients worldwide

~800K heart attacks

per year in the U.S.[2]

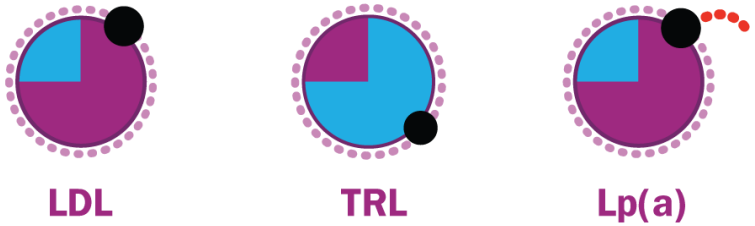
1. Centers for Disease Control and Prevention, National Center for Health Statistics. About Multiple Cause of Death, 1999-2020. CDC WONDER Online Database website. Atlanta, GA: Centers for Disease Control and Prevention; 2022. Accessed February 21, 2022.
2. Tsao CW et al. *Circulation.* 2022;145(8):e153–e639.

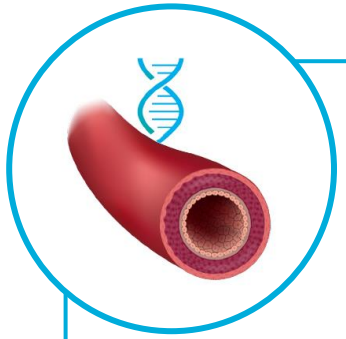
What causes ASCVD and what's a solution?



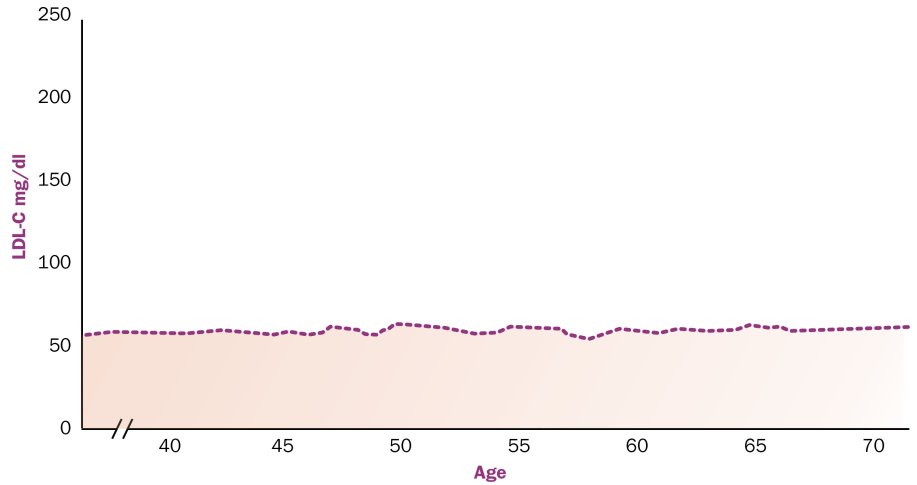
High cumulative life-long exposure to blood cholesterol clogs heart arteries

Cholesterol carried in 3 lipoproteins:





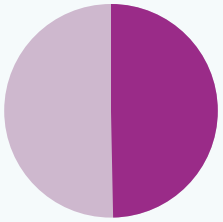
Solution: keep blood cholesterol as low as possible for as long as possible



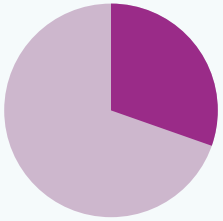
Current chronic care model to lower LDL-C is broken: only 27% ASCVD patients at LDL-C goal

ASCVD

Only 50% ASCVD patients in U.S. on statin[1]



Only 27% ASCVD patients in U.S. at LDL-C goal[2]



Chronic care
daily pills and/or intermittent injections,
for often decades

Requires:
rigorous patient adherence,
extensive healthcare infrastructure, &
regular healthcare access

1. Nelson AJ et al., *J Am Coll Card.* 2022;79(18):1802–13.
2. Gu J et al., *Am J Prev Cardiol.* 2022;10:100336.

Heterozygous familial hypercholesterolemia (HeFH) and the challenges with the chronic care model

Age 4

Very high LDL-C identified by pediatrician

- Father with high LDL and premature heart disease

Discussed with doctor – no treatment

20s – 30s

Very high LDL-C
(LDL-C > 250 mg/dL)

- Concern about effects on potential pregnancy

Discussed with doctor – no treatment

Age 44

Severe coronary blockage
(LDL-C = 298 mg/dL)

- Presented to ER with chest pain and difficulty breathing

Prescribed statin + ezetimibe, but unable to achieve LDL-C goal

Today

Uncontrolled LDL-C
(LDL-C = 130 mg/dL)

- Unable to access PCSK9i

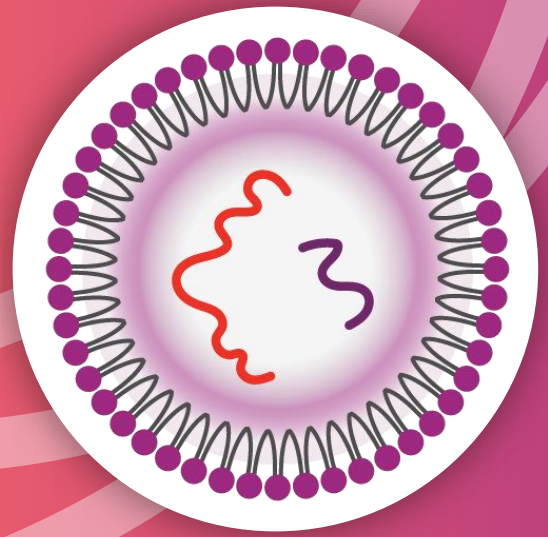
For vast majority of patients, LDL-C is inadequately reduced

Severe LDL-C level ≥ 190 mg/dL

Goal LDL-C level < 70 mg/dL

Advancing a pipeline of single-course *in vivo* gene editing programs

TARGET	INDICATION	TECHNOLOGY	DEVELOPMENT STATUS			RIGHTS
			Research	IND-enabling	Clinical	
PCSK9 (VERVE-101)	Heterozygous familial hypercholesterolemia / ASCVD	Base Editor				verve, Beam
ANGPTL3 (VERVE-201)	Homozygous familial hypercholesterolemia / Refractory Hypercholesterolemia	Base Editor				verve, Beam
LPA	ASCVD patients with high blood Lp(a)	Novel Editor				verve
Undisclosed	Undisclosed ASCVD	Base Editor				verve, Beam
Undisclosed	Undisclosed liver disease	Novel Editor				verve, VERTEX



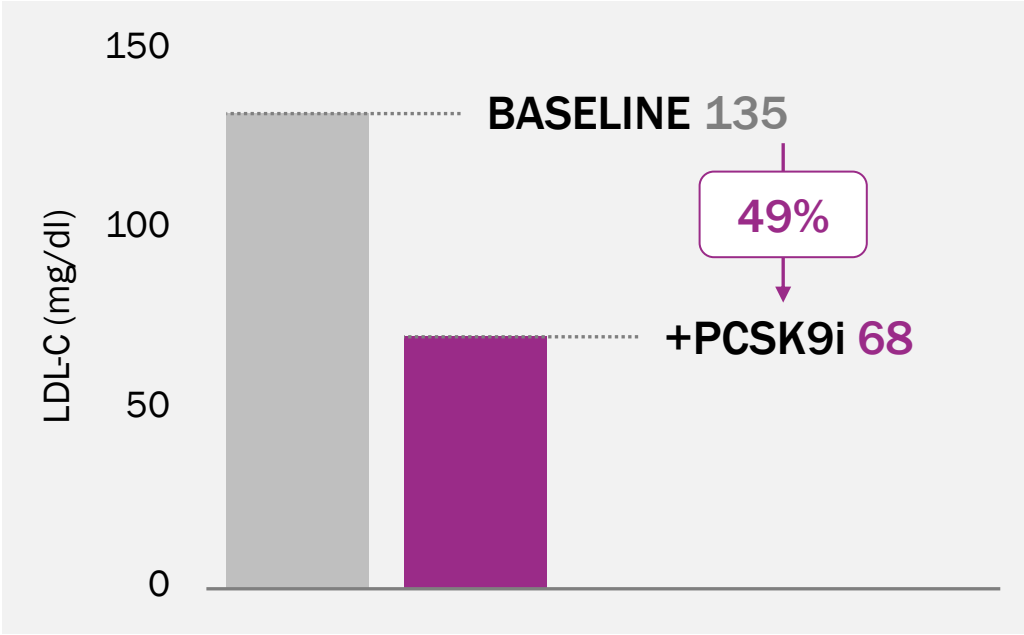
VERVE-101 targeting PCSK9: Testing in a Phase 1b clinical trial

HeFH: high-risk condition with significant unmet need where medicines targeting PCSK9 are approved to lower LDL-C

Unmet Medical Need

In a global registry of HeFH patients,
97.3% failed to attain
LDL-C < 70 in current chronic care model

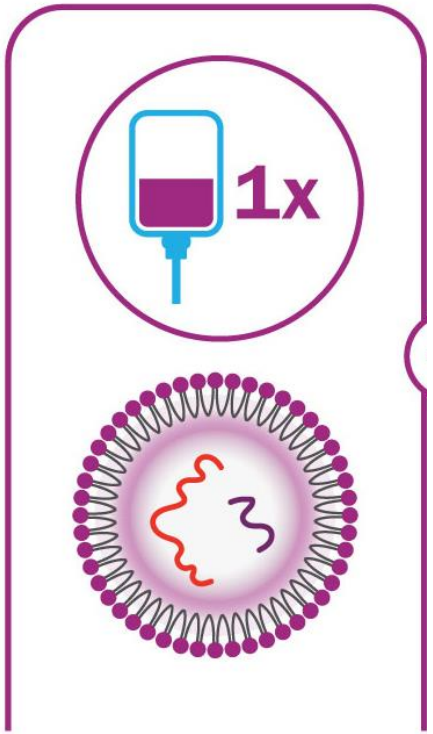
Clinical Validation of PCSK9 mechanism



Trial of evolocumab (Repatha) in HeFH patients
on maximum oral therapy
PCSK9 inhibition ↓ LDL-C by 49%

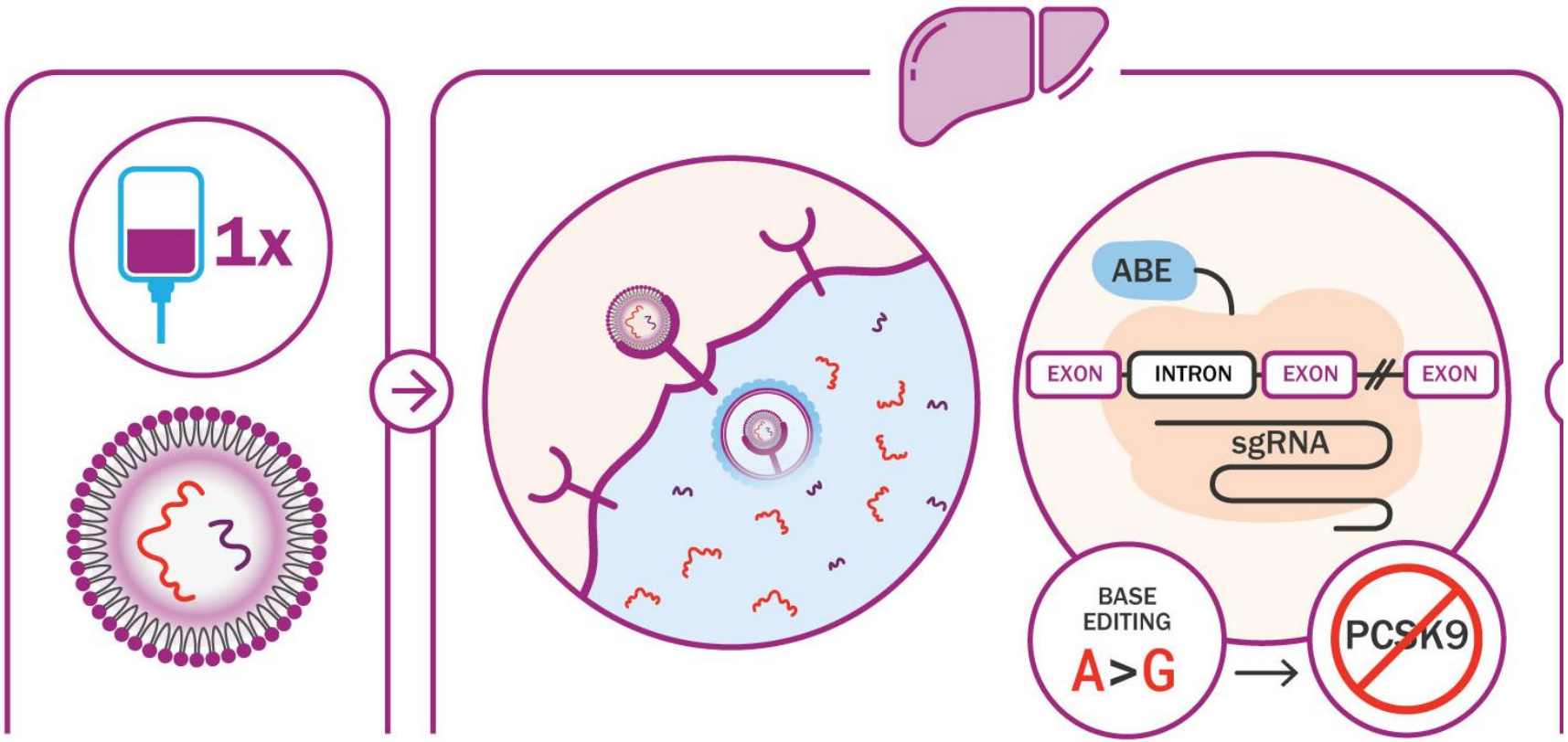
1. EAS Familial Hypercholesterolaemia Studies Collaboration (FHSC). *Lancet*. 2021;398(10312):1713-1725.
2. Kastelein JJ et al. *Eur Heart J*. 2015;36(43):2996-3003.

VERVE-101 designed to permanently turn off *PCSK9* gene in liver with base editing to durably lower LDL-C & treat ASCVD



mRNA gRNA

VERVE-101 designed to permanently turn off *PCSK9* gene in liver with base editing to durably lower LDL-C & treat ASCVD



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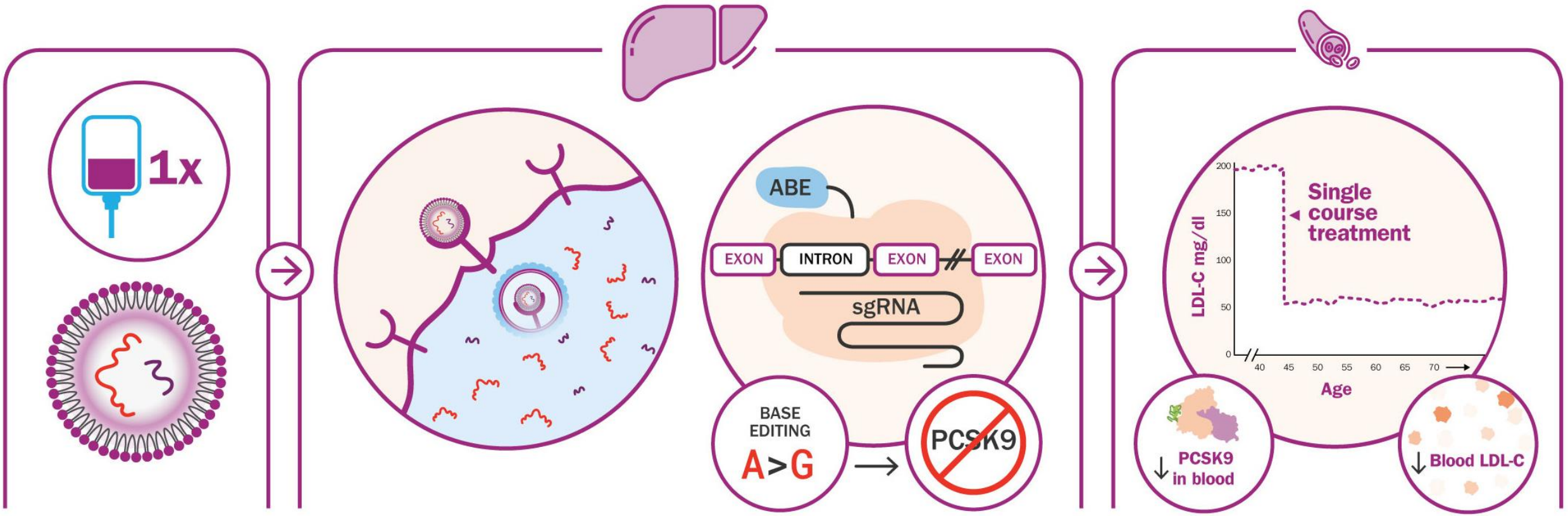
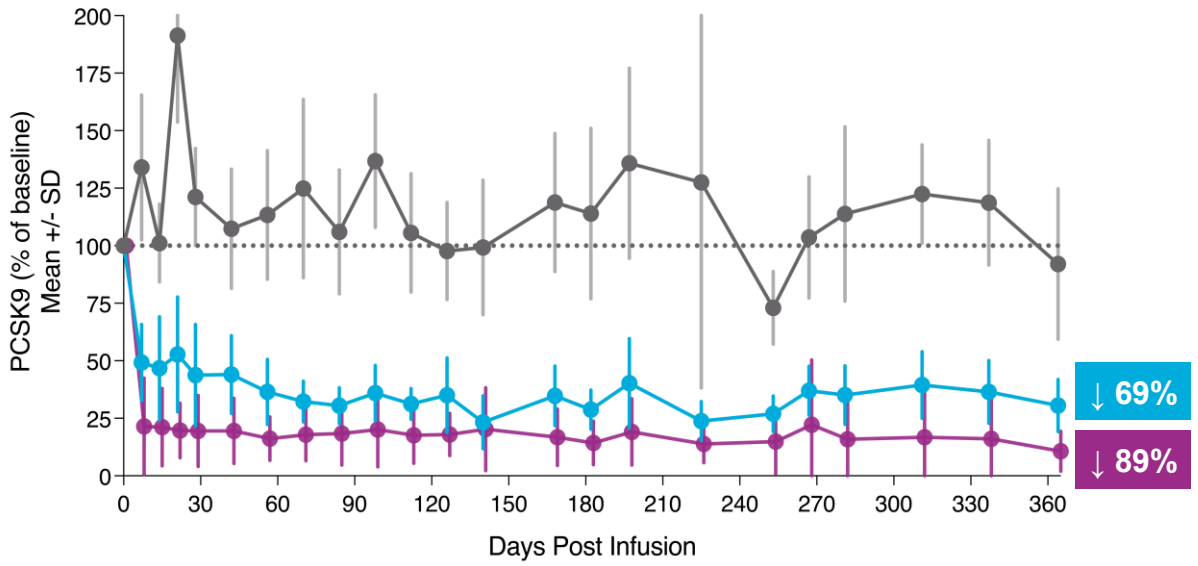
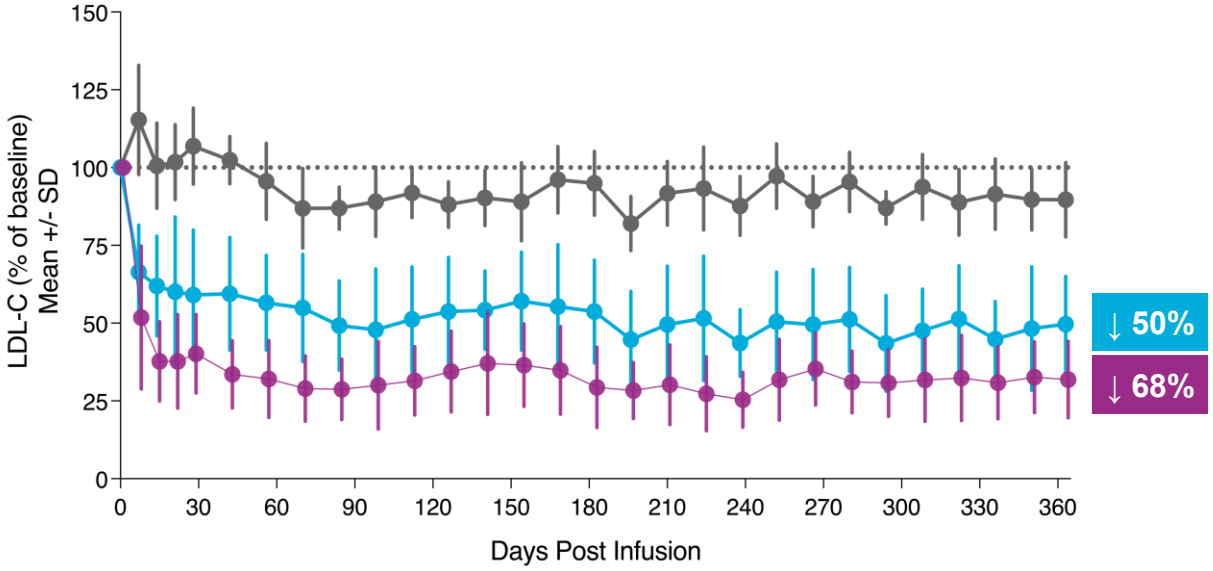


In non-human primates (NHPs), single infusion of VERVE-101 durably lowers blood PCSK9 and LDL-C

Reductions in blood PCSK9 level



Reductions in blood LDL-C level



Vehicle control (N = 10) VERVE-101 0.75 mg/kg (N = 4) VERVE-101 1.5 mg/kg (N = 22)

Initial safety and efficacy data from single ascending dose portion of Phase 1b heart-1 study expected in 2H23

heart-1

SINGLE ASCENDING DOSE

Starting dose ····· Low dose ····· Intermediate dose ····· High dose

3-6 participants per group with staggering and sentinel dosing

GLOBAL REGULATORY STRATEGY

- Regulatory clearances in New Zealand and the U.K.

Working to resolve Investigational New Drug (IND) application hold and start trial in the U.S.

STUDY ENROLLMENT

- Recruitment ongoing in New Zealand and the U.K.

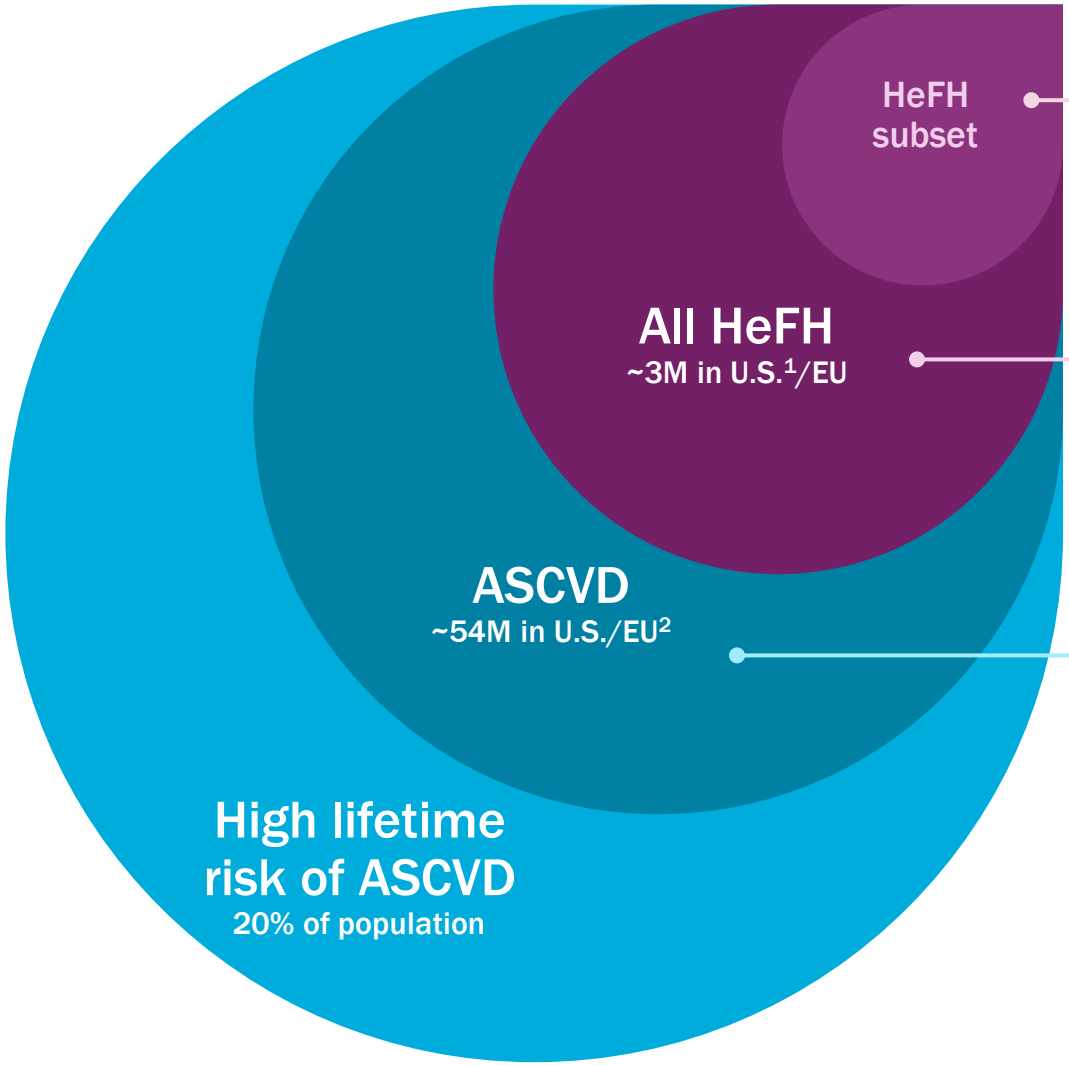
Enrolling high risk HeFH patients with established ASCVD and LDL not at goal

INITIAL DATA IN 2H23

- Data from dose escalation portion of the study

Safety parameters, blood PCSK9, and blood LDL-C

Stepwise clinical development strategy for VERVE-101 starting with HeFH and potential to expand to broader populations with ASCVD



- Phase 1b proof-of-concept in high-risk HeFH

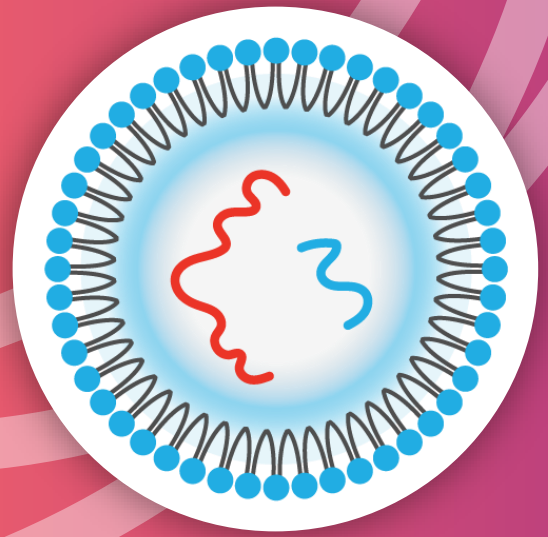
- Phase 2 in all HeFH
- Pivotal Phase 3 in all HeFH (LDL-C endpoint)

- Pivotal Phase 3 in ASCVD (LDL-C endpoint)
- Cardiovascular outcome study in ASCVD

Lowering LDL-C by targeting PCSK9 remains a large unmet need

Clinical development strategy subject to alignment with regulators

1. Tsao CW et al., Heart Disease and Stroke Statistics – 2022 Update: A Report from the American Heart Association. *Circulation.* 2022;145(8):e153–e639.
2. Gu J et al., *Am J Prev Cardiol.* 2022;10:100336.



VERVE-201 targeting ANGPTL3:

First patient dosing anticipated in 2024

Inactivation of ANGPTL3 is a compelling target to lower LDL-C: validated by human genetics of ANGPTL3 deficiency

Lower LDL-C, TRL, and ASCVD

Heterozygous deficiency: lower lipids in population, resistant to ASCVD

Homozygous deficiency[1]: 'Human knockout'
LDL-C: 37 mg/dL
TRL: 19 mg/dL

Rare Gene Mutations Inspire New Heart Drugs

By Gina Kolata

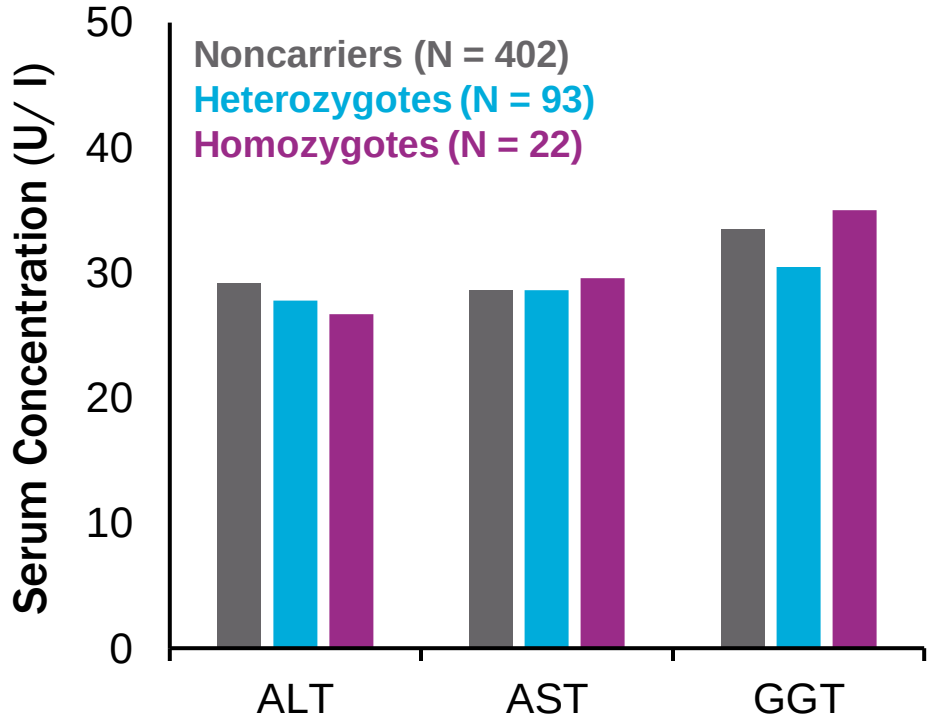
May 24, 2017

Anna Feurer learned she had unusually low triglyceride levels after having bloodwork at a corporate health fair. The discovery prompted researchers to recruit her and her family for a research study of their genetic makeup.

***Credit**. Jess T. Dugan for The New York Times*

No adverse effects

No increase in markers of liver injury or prevalence of liver steatosis in heterozygous or homozygous deficiency[2]



1. Musunuru K et al. *N Engl J Med*. 2010;363(23):2220-7.
2. Minicocci I et al. *J Lipid Res*. 2013;54(12):3481-90.

Two ASCVD indications with unmet medical need: HoFH and refractory hypercholesterolemia

Patients with homozygous familial hypercholesterolemia (HoFH)

Rare, orphan disease

LDL-C levels above 500 mg/dL

~2,800 patients in the U.S./EU

Patients with refractory hypercholesterolemia

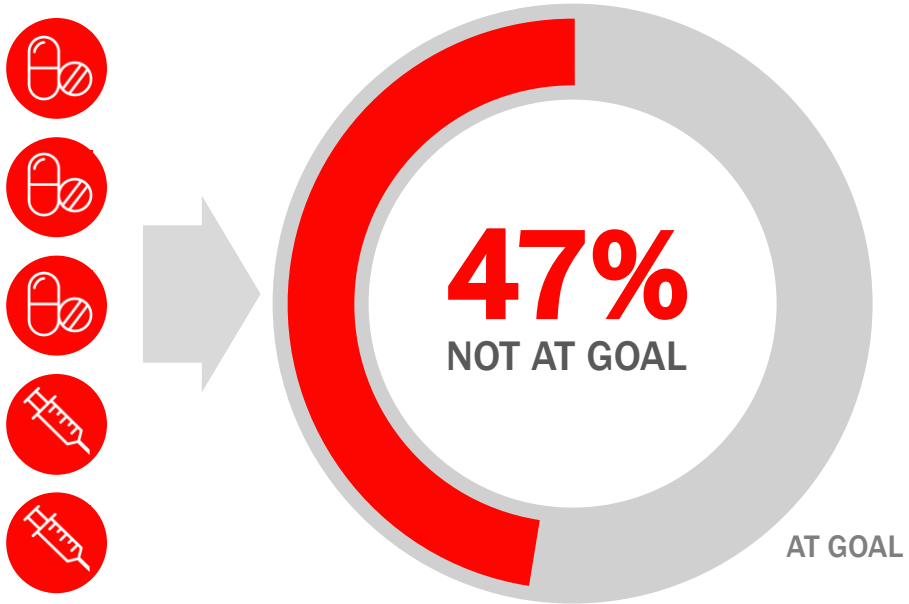
ASCVD not at LDL-C goal on oral + PCSK9i

~7M patients in the U.S.[1]/EU

1. O'Donoghue et al., *Circulation*. 2022;146:1109–1119.

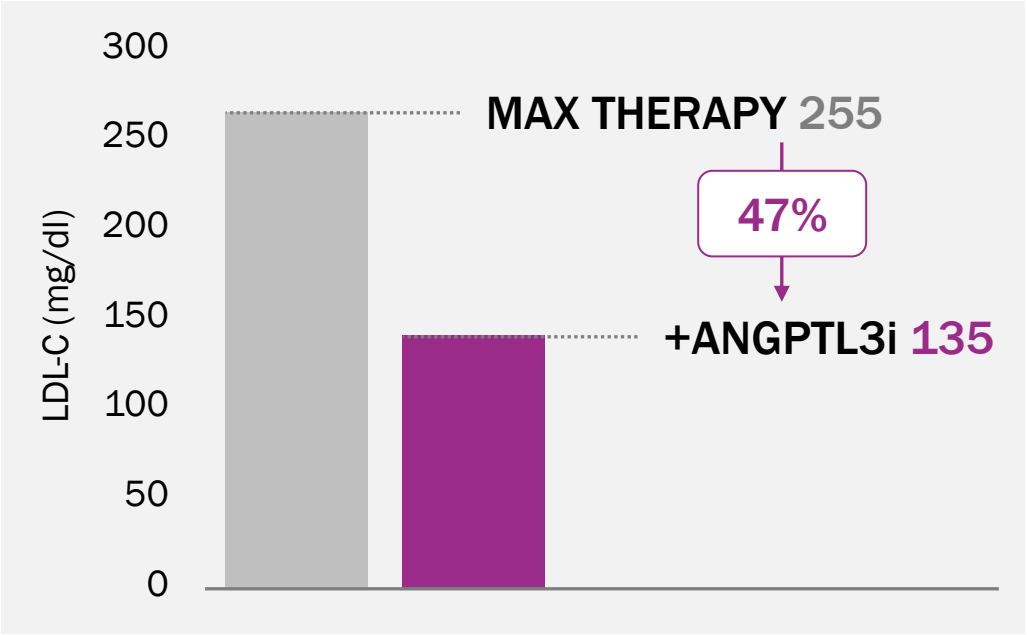
HoFH: severe orphan disease where medicine targeting ANGPTL3 approved to lower LDL-C

Unmet Medical Need



In a global registry of HoFH patients,
47% did not attain LDL-C goal
even on 5 lipid-lowering therapies[1]

Clinical Validation of ANGPTL3 Mechanism

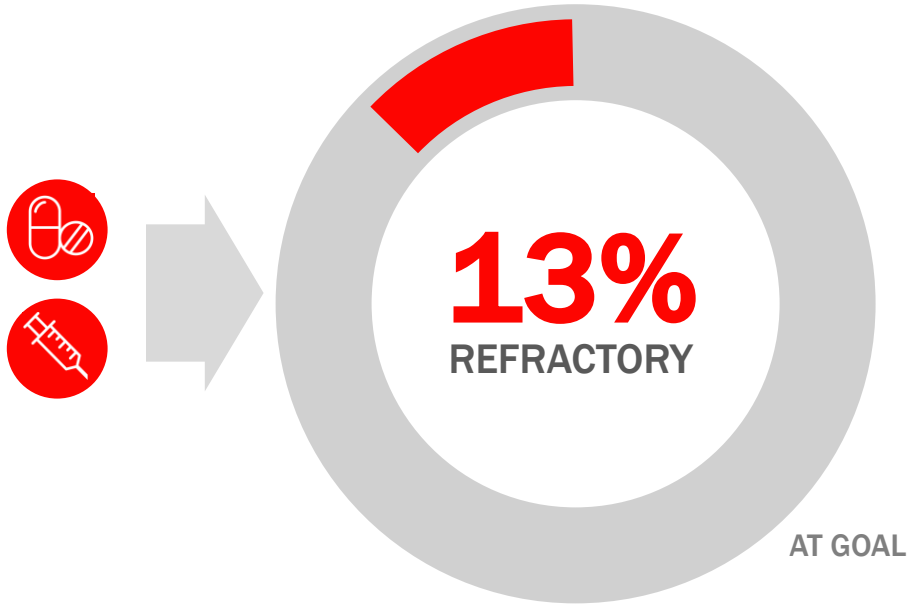


Registration trial of evinacumab (Evkeeza)
in HoFH patients
on maximum lipid-lowering therapy
ANGPTL3 inhibition ↓ LDL-C by 47%[2]

1. Tromp TR et al. *Lancet*. 2022;399(10326):719-728.
2. Raal FJ et al. *N Engl J Med*. 2020;383(8):711-720.

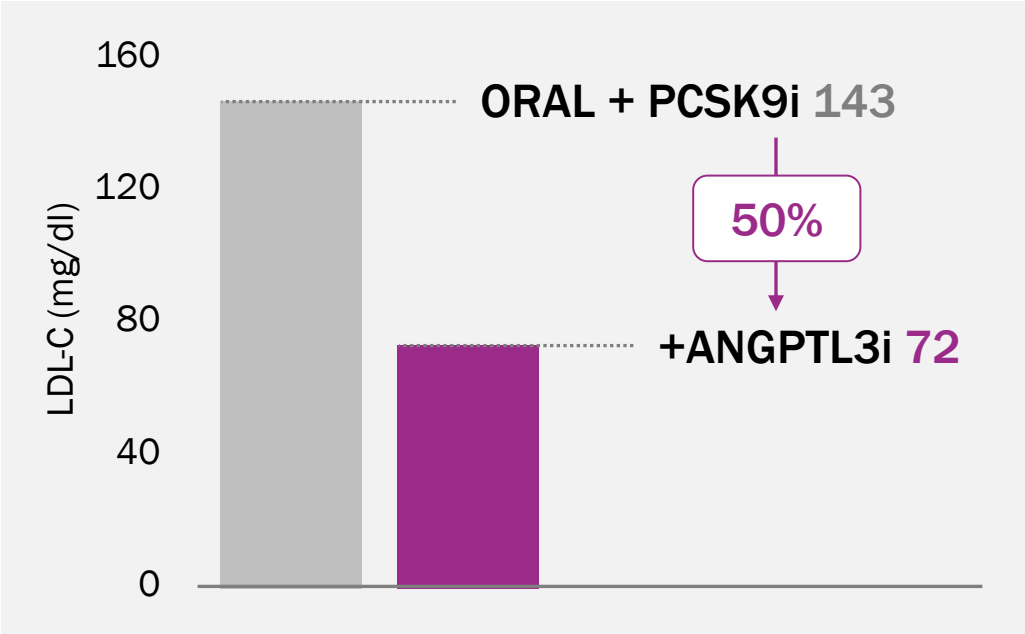
Refractory hypercholesterolemia (ASCVD patients not at LDL-C goal despite statin + PCSK9i); ANGPTL3 inhibition proven to work

Unmet Medical Need



In the FOURIER-OLE study,
13% of patients did not achieve LDL-C < 70
on oral + evolocumab PCSK9i therapy[1]

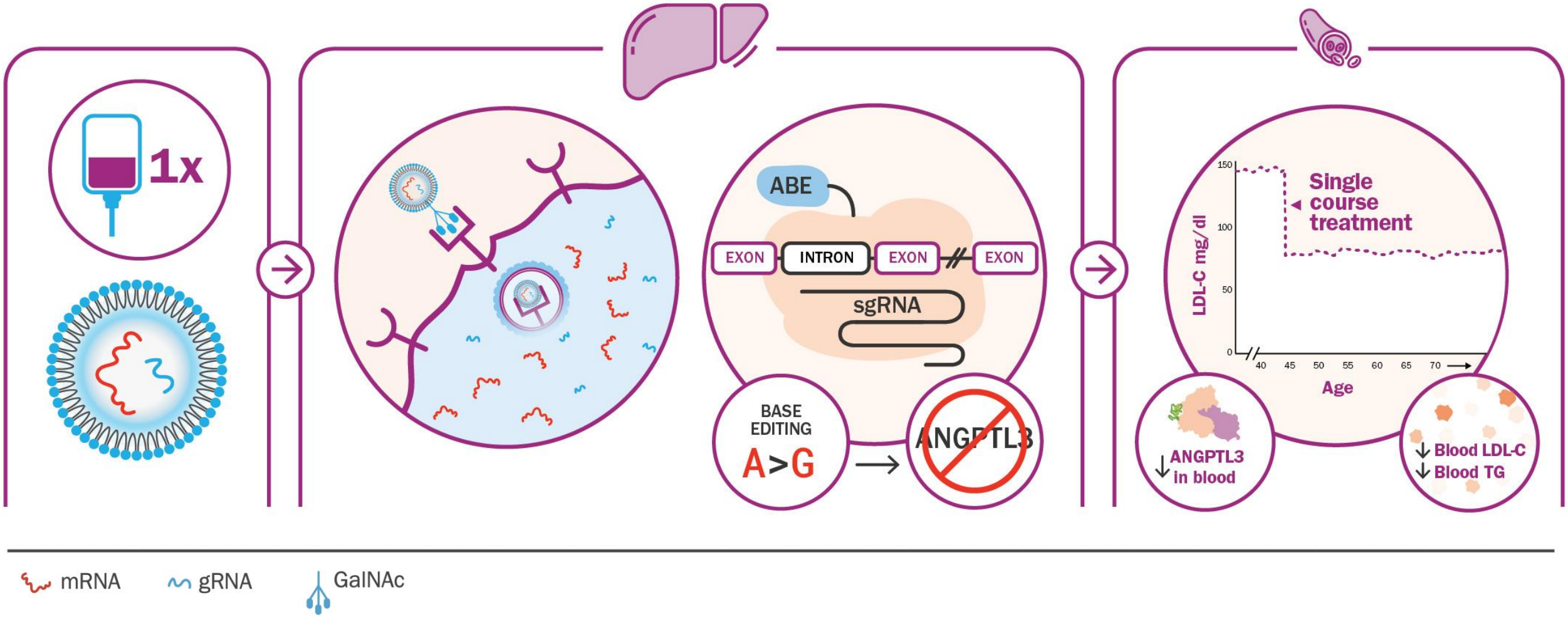
Clinical Validation of ANGPTL3 Mechanism



Trial of evinacumab (Evkeeza)
in ASCVD patients with LDL-C ≥ 70
on oral + PCSK9i therapy
ANGPTL3 inhibition ↓ LDL-C by 50%[2]

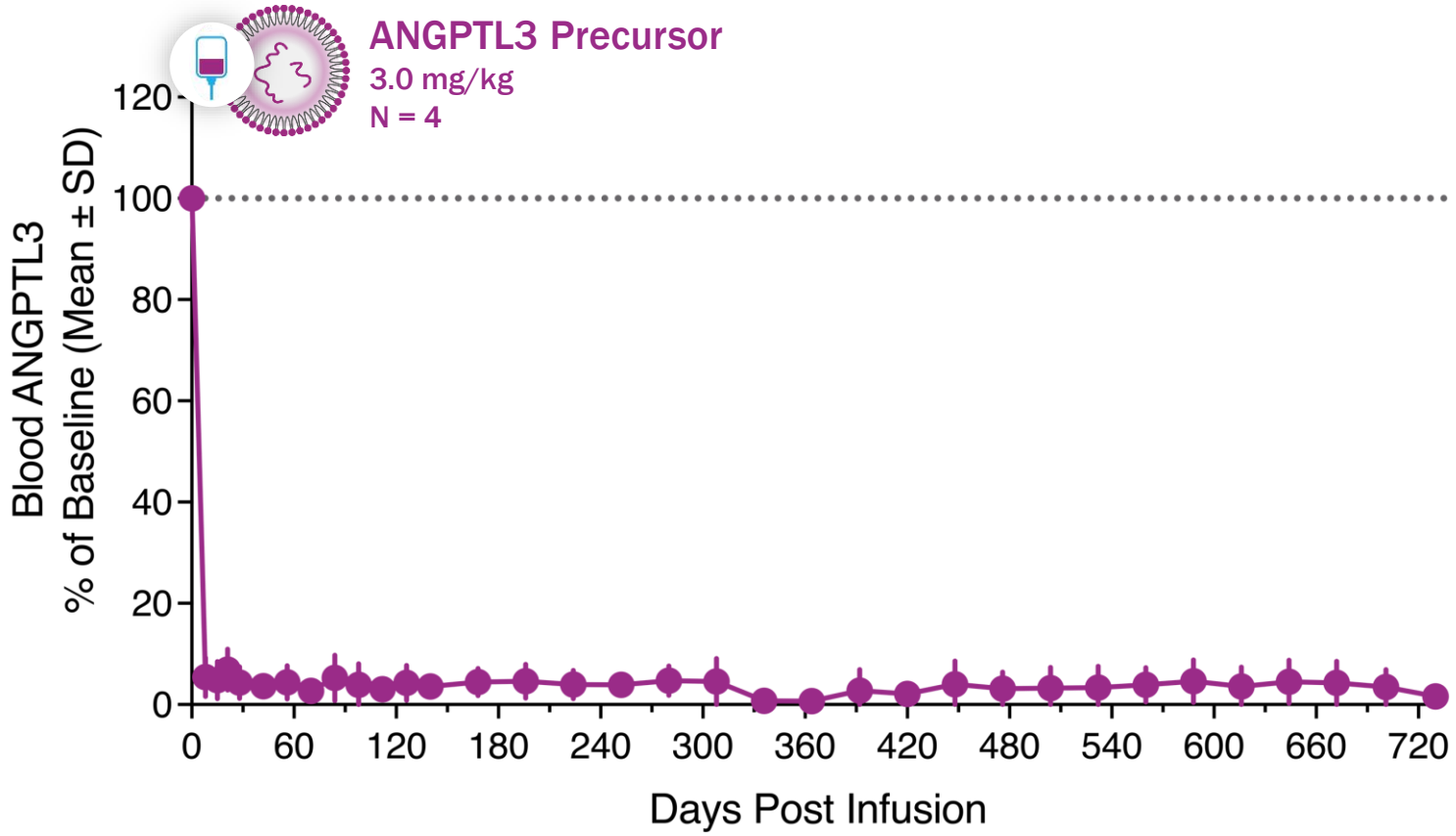
1. O'Donoghue ML et al. *Circulation*. 2022;146(15):1109-1119.
2. Rosenson RS et al. *N Engl J Med*. 2020;383(24):2307-2319.

VERVE-201 designed to permanently turn off *ANGPTL3* gene with base editing to durably lower LDL-C and TRLs



ANGPTL3 precursor: potent and durable in NHPs
2-year data: >90%↓ in blood ANGPTL3

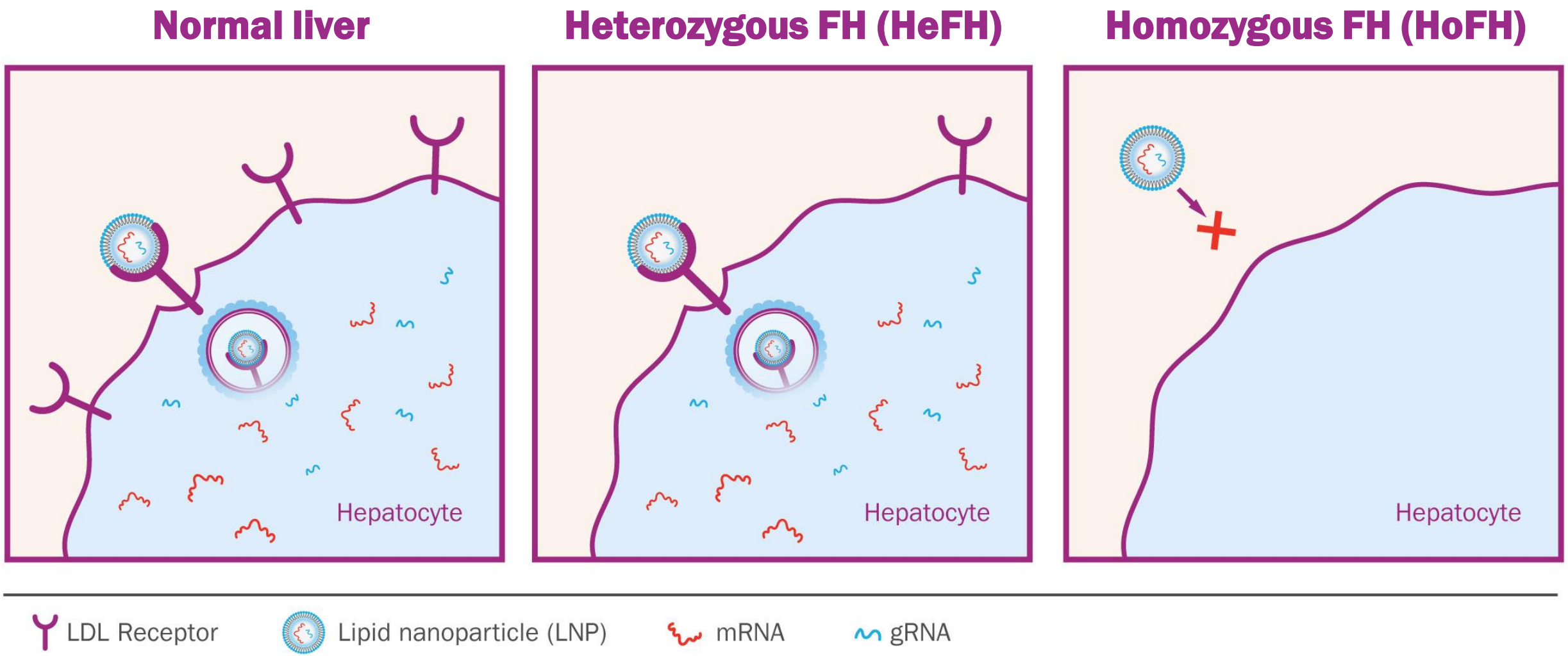
Blood ANGPTL3 protein
96% reduction* from baseline

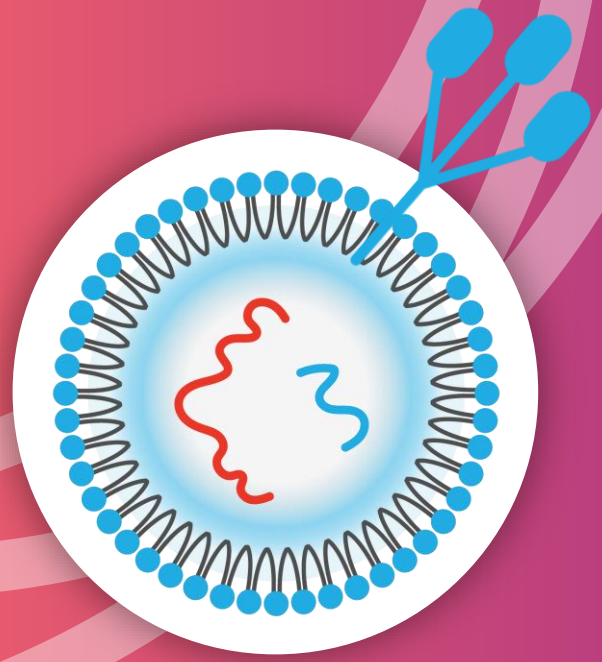


* Measured as time-weighted average % change from baseline from days 28 to 730

Executing on the development strategy for VERVE-201

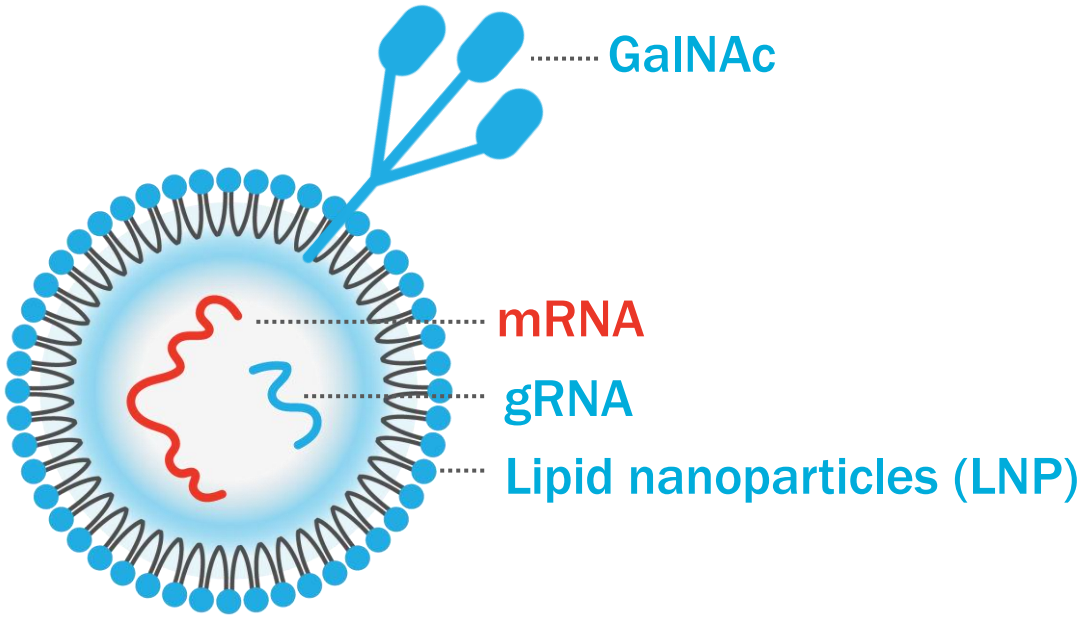
Delivery challenge: HoFH patients lack LDL receptor; in this setting, delivery with standard LNP does not work

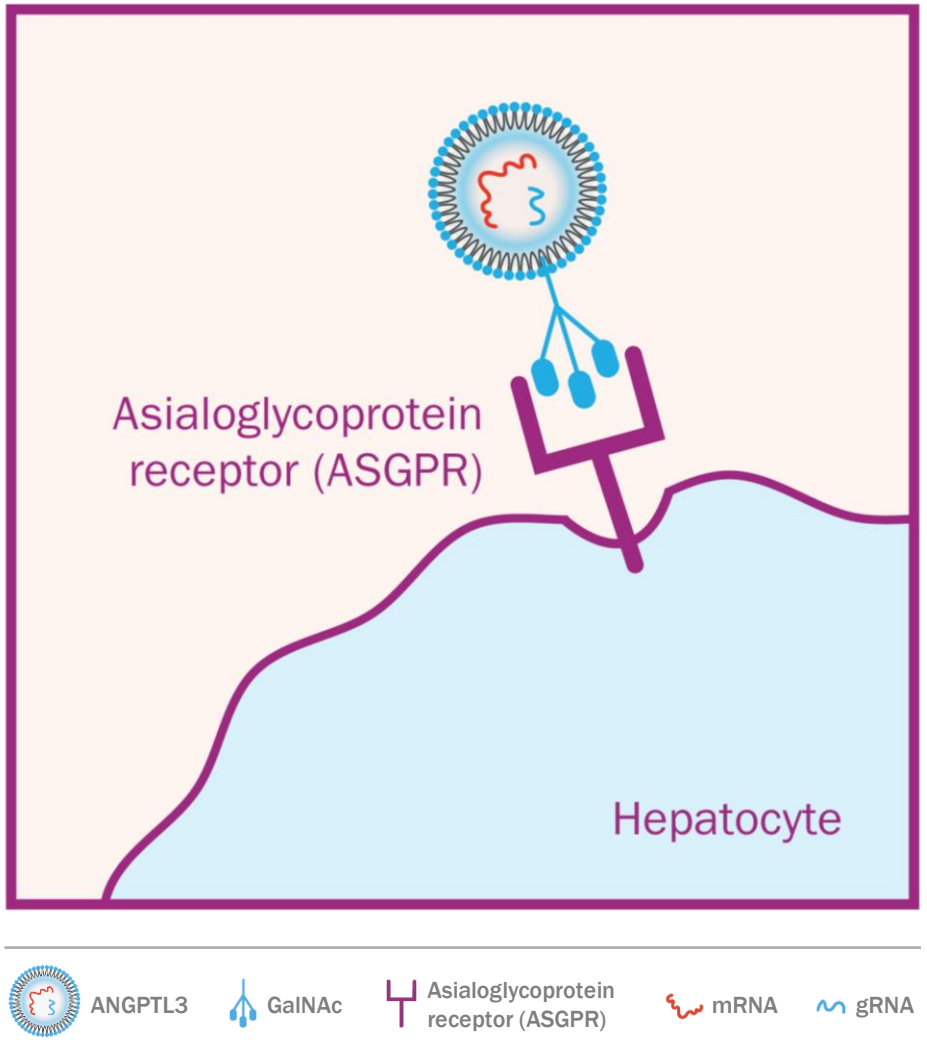




Novel liver delivery platform: GalNAc-LNP

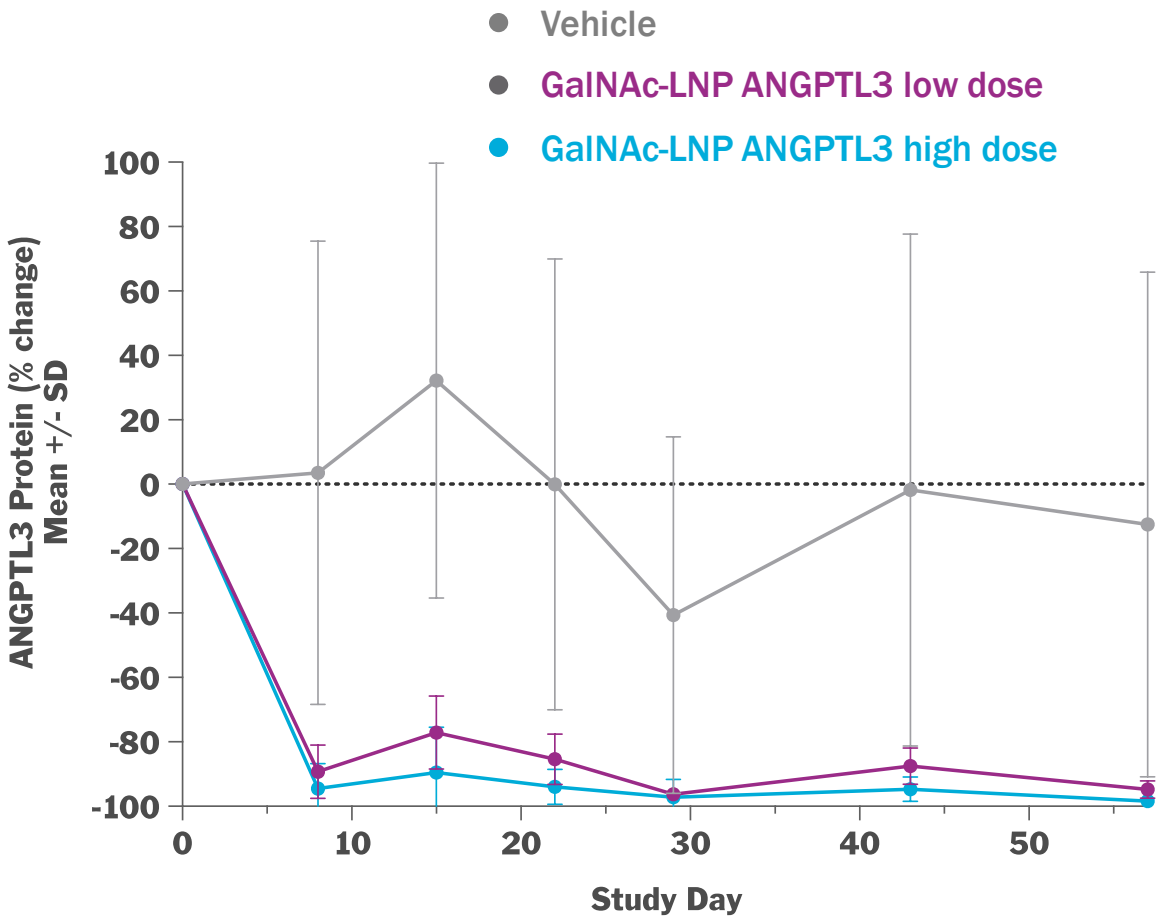
Proprietary GalNAc-LNP technology: potential best-in-class for delivery of genetic medicines to liver



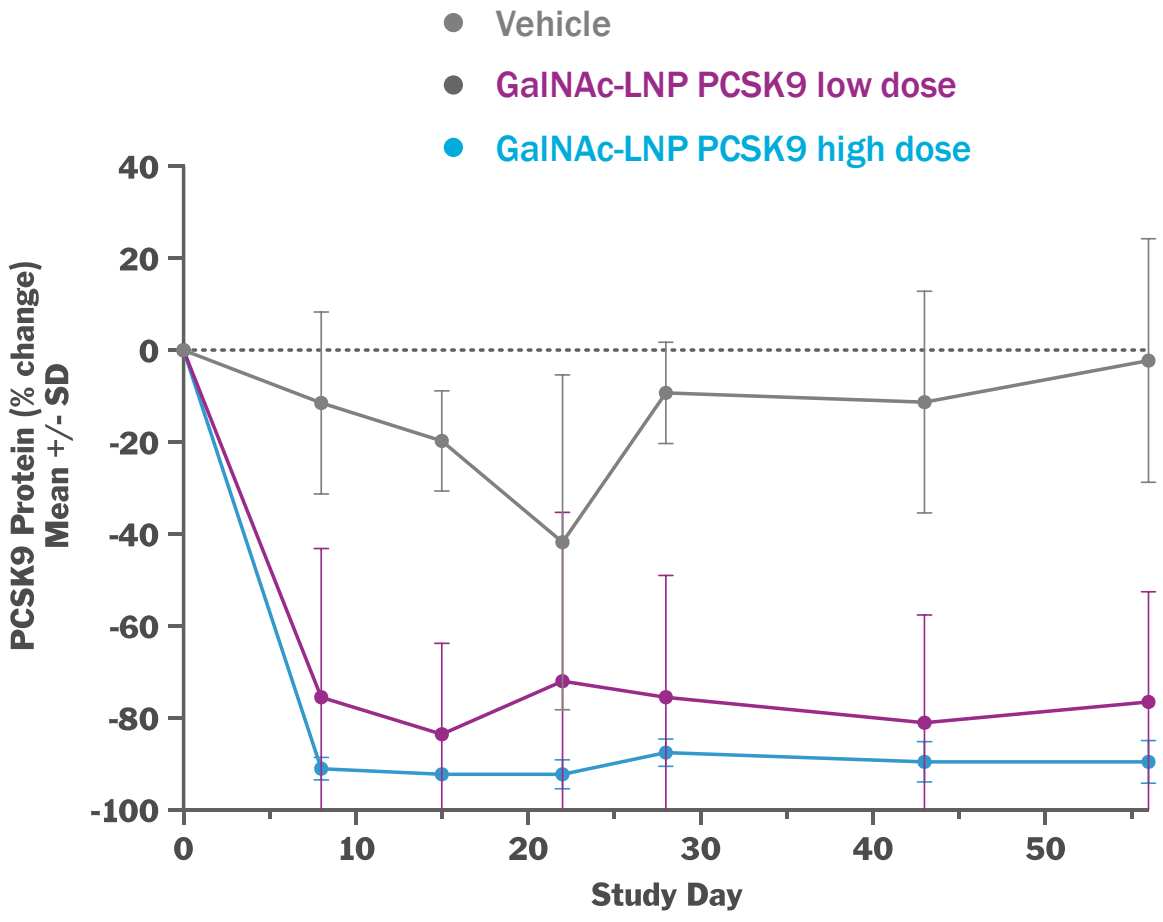


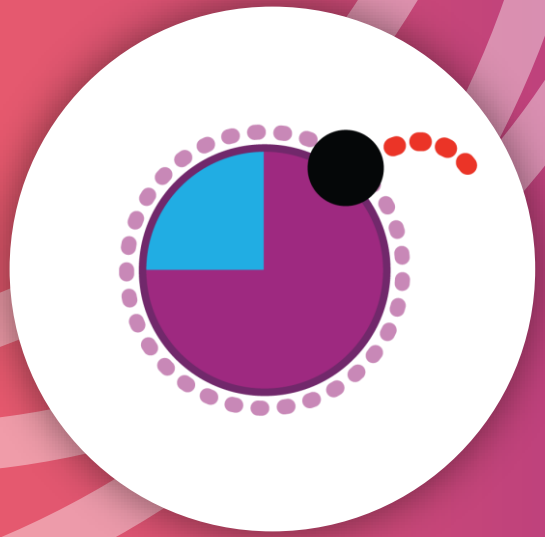
In NHPs, GalNAc-LNP delivery leads to effective *in vivo* liver editing for multiple targets

GalNAc-LNP ANGPTL3 (VERVE-201)



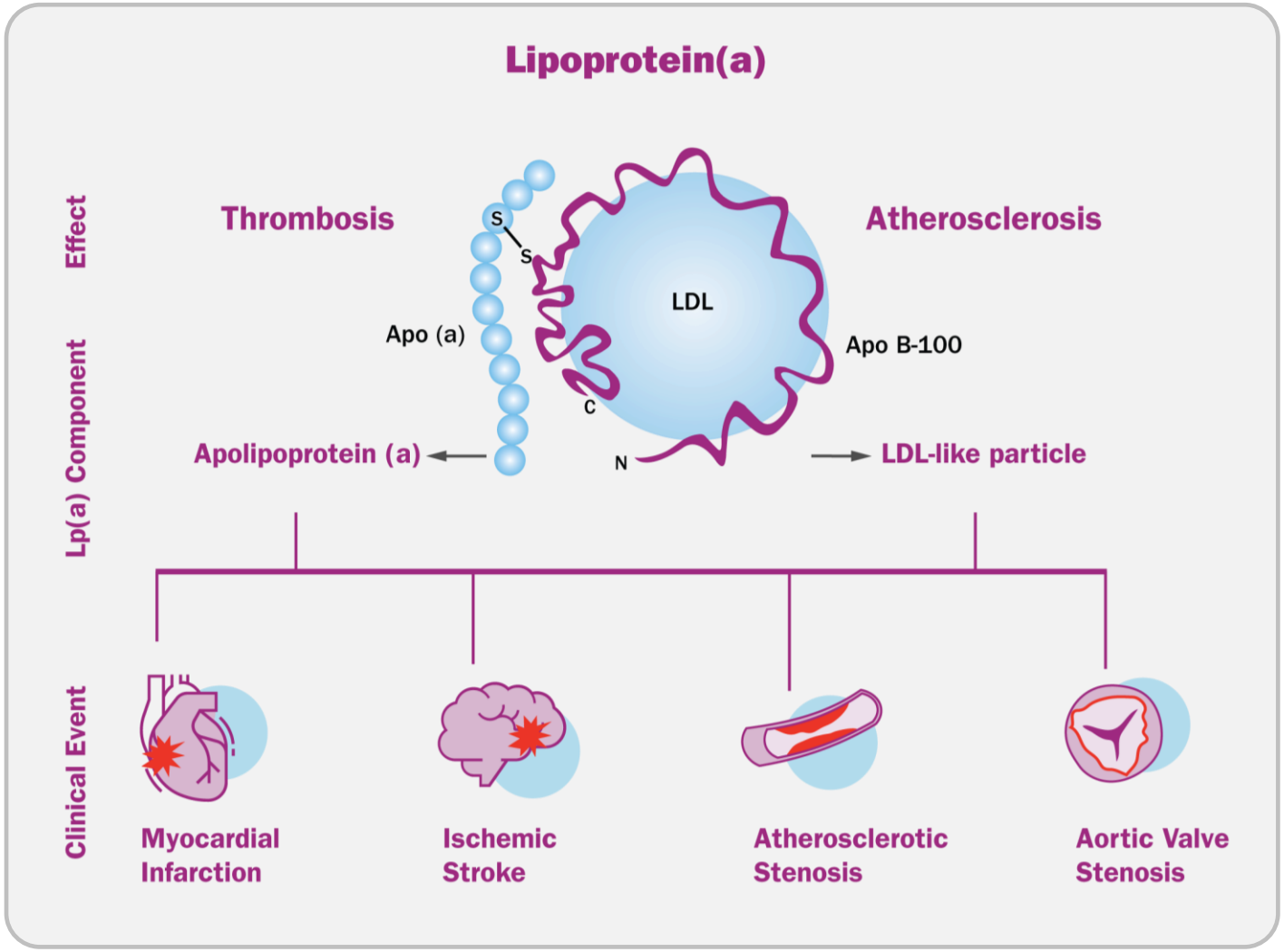
GalNAc-LNP PCSK9





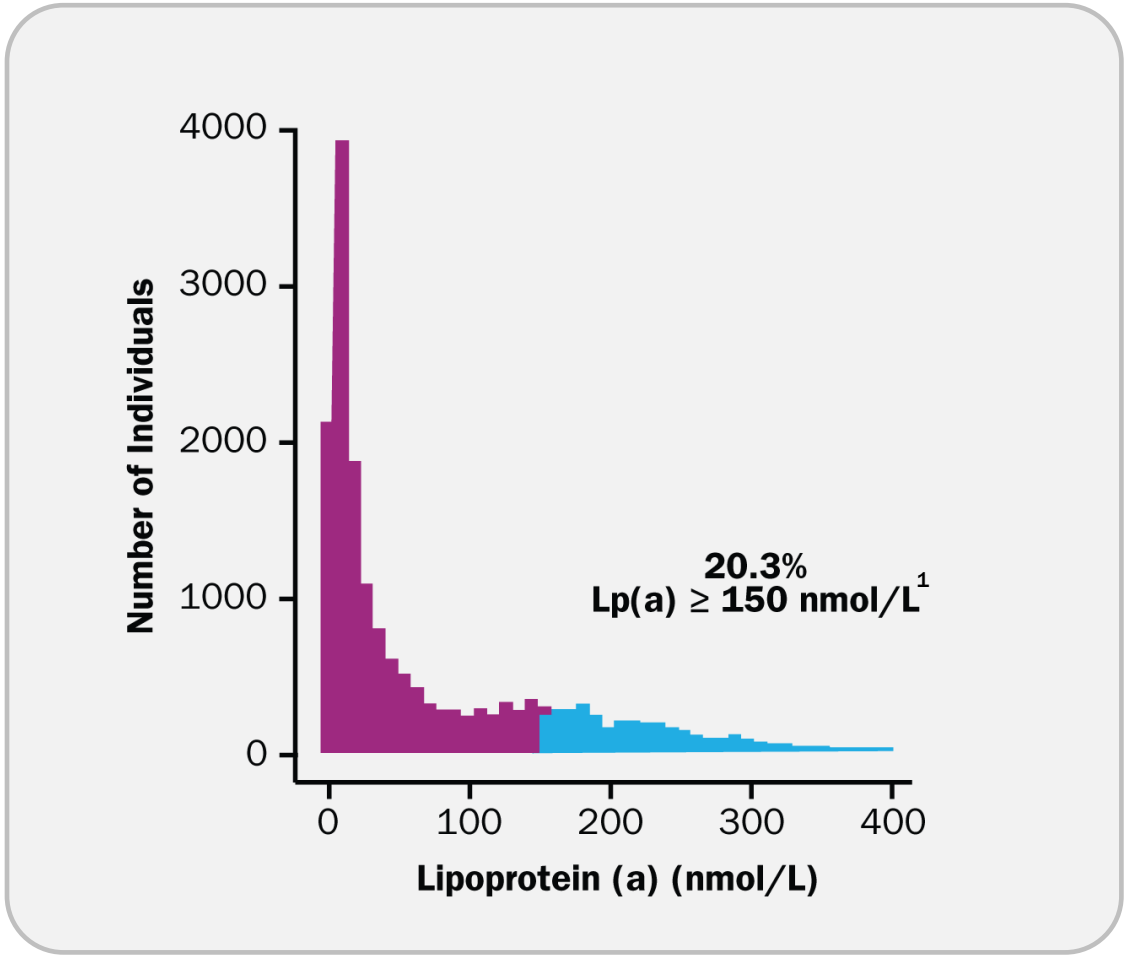
Targeting third pillar of lipoprotein risk: Discovery efforts on Lp(a)

High blood levels of lipoprotein(a) contribute to risk for ASCVD



- Liver-derived, circulates in blood
- Associated with higher risk for ASCVD endpoints including myocardial infarction and ischemic stroke

High Lp(a) is large addressable market, distinct ASCVD subset from patients with high LDL-C



- Large addressable market
  - ~11M in the U.S./EU
- 20% of ASCVD patients with Lp(a) > 150 nmol/L (~ 70 mg/dL)[1]
- Distinct patients from those with high LDL-C; correlation coefficient between blood LDL-C and Lp(a) is low (r^2=0.01)[2]

1. Patel AP et al., *Arterioscler Thromb Vasc Biol*. 2021;41(1):465-474.
2. Welsh P et al., *Eur J Prev Cardiol*. 2022;28(18):1991-2000.

Why once-and-done gene editing medicine for Lp(a)?

Humans with genetic Lp(a) deficiency:

- resistant to heart attack & stroke[1]
- no signal for adverse events

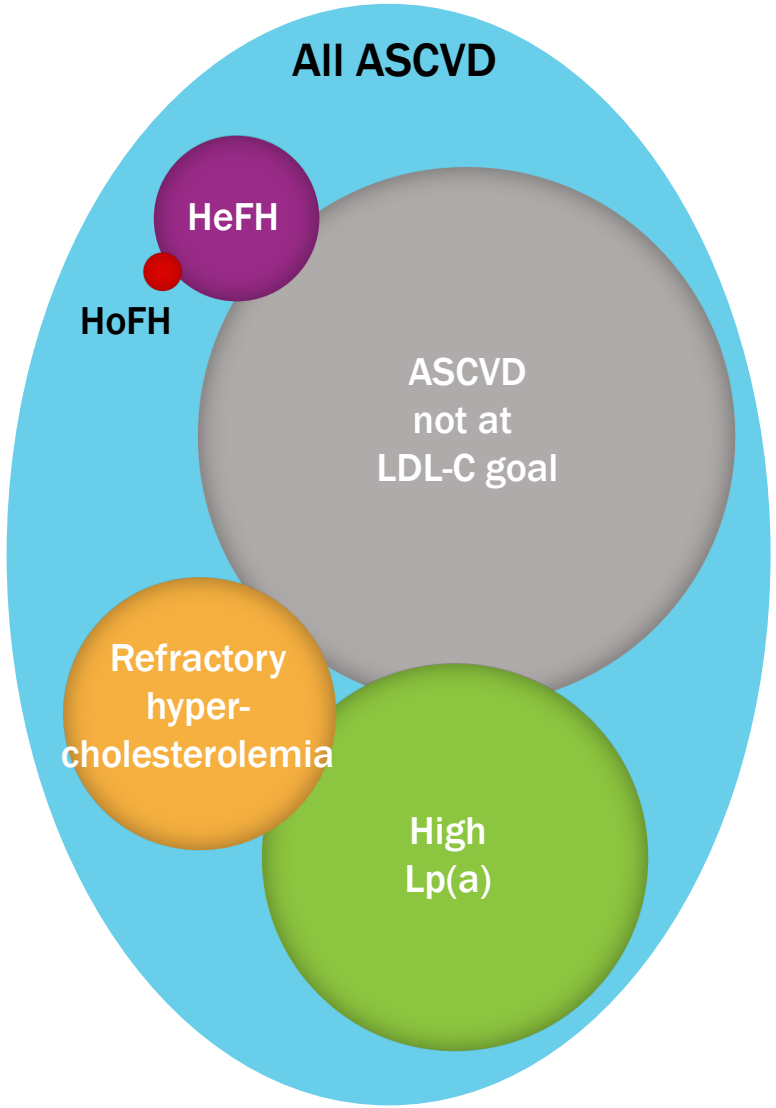
Blood level almost entirely determined by inheritance

Lifestyle factors and statins have minimal to no impact on blood Lp(a)

Research efforts ongoing to develop a bespoke gene editor tailored to target LPA

1. Emdin CA et al. *J Am Coll Cardiol*. 2016;68(25):2761-2772.

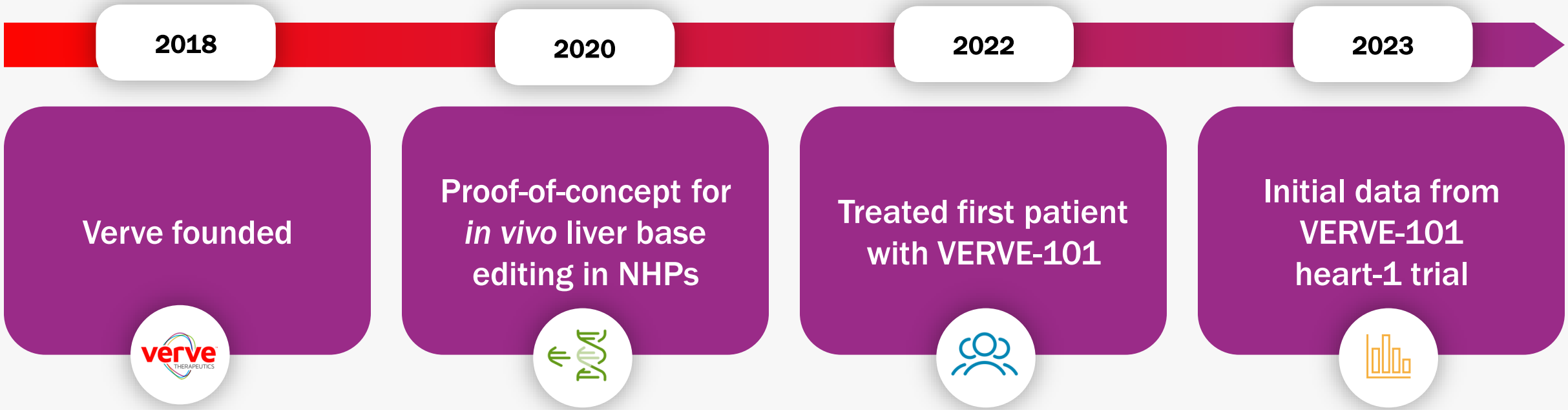
Verve's pipeline of gene editing programs address distinct ASCVD subsets



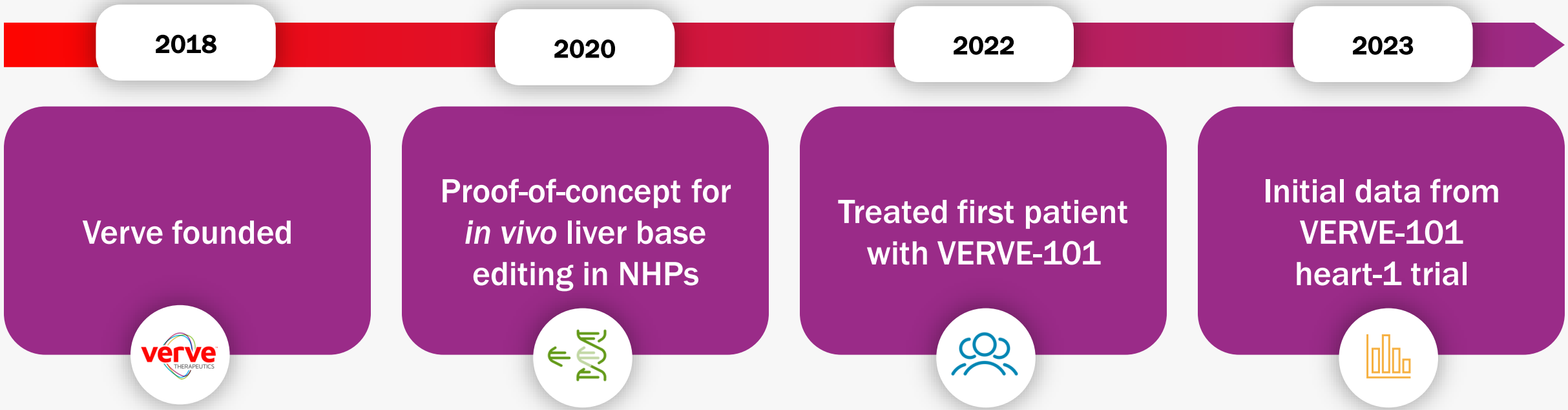
	POPULATION	PROGRAM
All ASCVD	~ 54M in US/EU	
HeFH	~ 3M in US/EU	VERVE-101 (PCSK9)
ASCVD not at LDL-C goal on statin[1,2]	~ 21M in US/EU	VERVE-101 (PCSK9)
HoFH	~ 2,800 in US/EU	VERVE-201 (ANGPTL3)
Refractory Hypercholesterolemia[3] (ASCVD not at LDL-C goal on statin + PCSK9i)	~ 7M in US/EU (~13% ASCVD)	VERVE-201 (ANGPTL3)
Elevated Lp(a)	~ 11M in US/EU (~20% ASCVD)	Lp(a) program

1. Gu J et al., *American Journal of Preventive Cardiology* 10, 100336 (2022). 2. Ray KK et al., *European Journal of Preventive Cardiology*, 2021, 1279–1289. 3. O'Donoghue ML et al. *Circulation*. 2022;146(15):1109-1119.

Focused on our mission: transform the treatment of cardiovascular disease from chronic management to once-and-done gene editing medicines

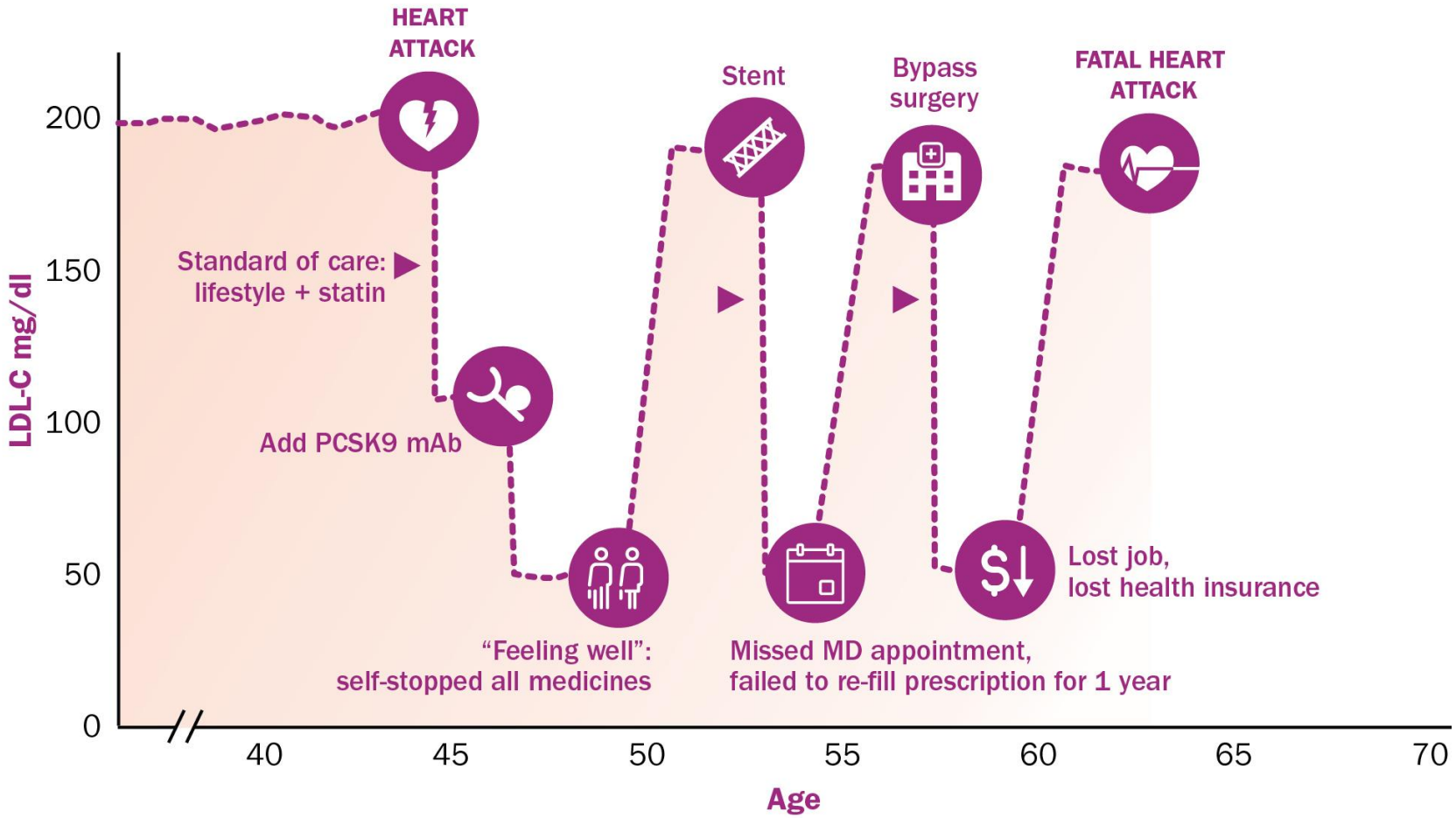


Focused on our mission: transform the treatment of cardiovascular disease from chronic management to once-and-done gene editing medicines



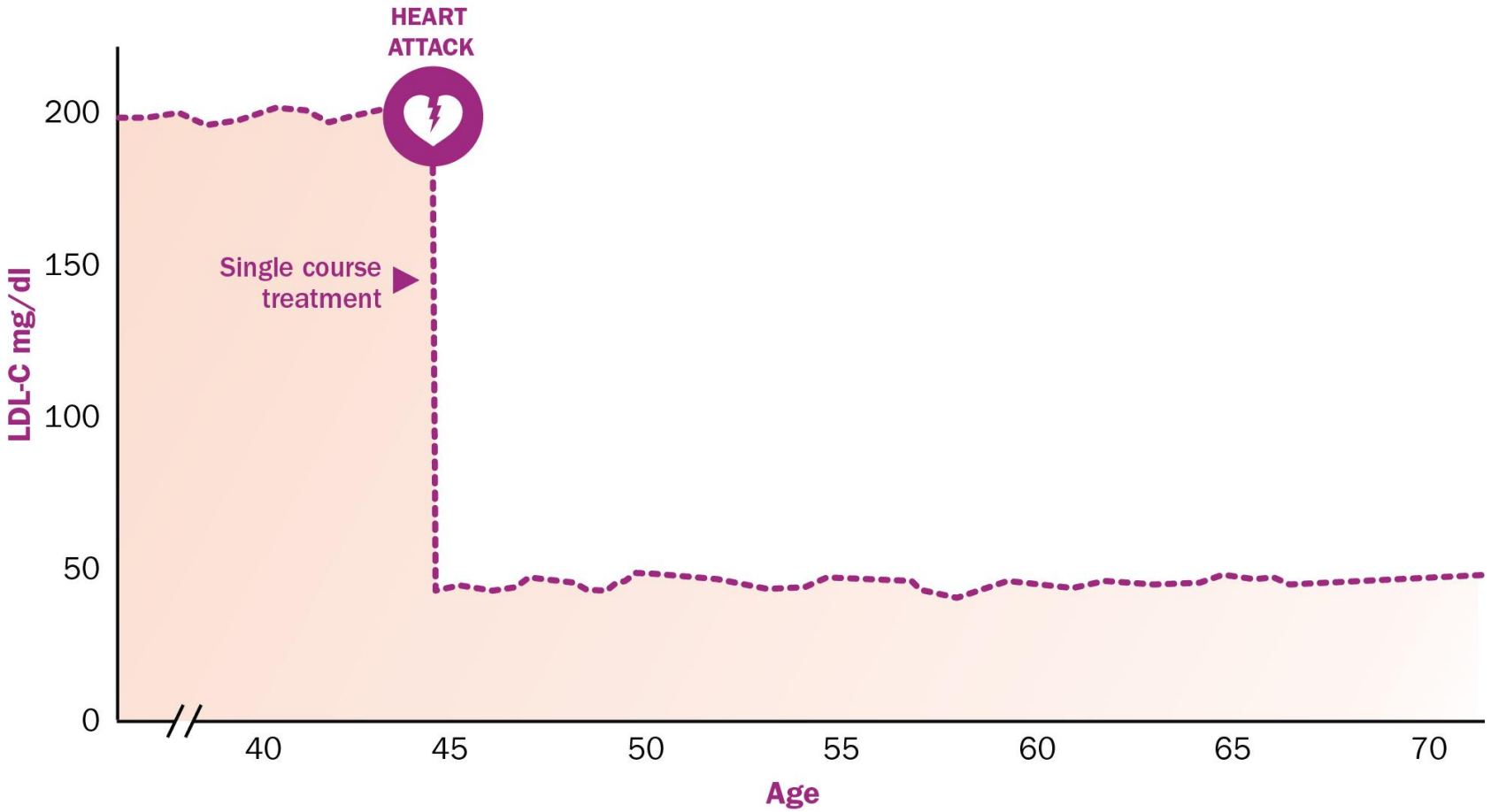
Focused
Well-capitalized to continue to execute

Current care model for chronic disease: poor control of LDL-C



Illustrative graphic depicts the journey of a hypothetical patient with familial hypercholesterolemia who began standard-of-care treatment after suffering a heart attack at age 44

Can we fundamentally change the way chronic disease is treated?



Ultimately, may be useful to prevent heart attack in first place