



GYROSCOPE THERAPEUTICS SECURES £50.4 MILLION IN SERIES B FINANCING TO CONTINUE CLINICAL DEVELOPMENT OF GENE THERAPIES AND SURGICAL DELIVERY SYSTEMS FOR RETINAL DISEASES

STEVENAGE, UK - Gyroscope Therapeutics, a company developing gene therapies and surgical delivery systems for retinal diseases, today announced the successful completion of a £50.4 million Series B financing.

With this new round of financing, Gyroscope will continue to advance:

- The clinical development of the company's investigational gene therapy GT005 for dry age-related macular degeneration (dry-AMD), the leading cause of permanent vision impairment for people aged 65 and older,¹
- The manufacturing platform to meet patient need worldwide, and
- A second-generation Orbit Subretinal Delivery System (SDS) to not only deliver Gyroscope's investigational therapies, but also be licensed to other gene and cell therapy companies developing medicines.

Syncona Ltd., is investing £48 million in the Series B financing, bringing its total commitment to Gyroscope since its inception to £82 million. Cambridge Innovation Capital (CIC) will contribute £2.4 million in the Series B financing, bringing its total commitment to Gyroscope since its inception to £3 million.

"We are grateful for the confidence Syncona and CIC have shown in Gyroscope as we continue to deliver on our promise to bring gene therapy beyond rare disease to help the millions of people worldwide with dry-AMD," said Khurem Farooq, chief executive officer of Gyroscope. "Both our investigational therapy GT005 and the Orbit SDS are being used to treat patients in early-stage clinical trials and this funding will allow us to collect and analyze safety data needed to then move into larger trials and eventually bring them to market."

"Gyroscope have brought this novel medicine to the clinic in less than two and half years from formation. In conjunction they have built a surgical platform alongside that has the potential to improve the therapeutic's safety, efficacy and consistency as well as increase the number of patients that can potentially benefit," said Chris Hollowood, chief investment officer of Syncona and chairman of Gyroscope. "We are pleased to provide the team the support to build on this momentum and potentially bring the first medicine for dry-AMD to patients around the world."

In addition to the Series B funding, Gyroscope also added Edward Lang Jr. to the Gyroscope Executive Committee. Mr. Lang Jr. will serve as Chief Corporate Affairs Officer and brings more

¹ Prevent Blindness, <https://www.preventblindness.org/dry-amd>



than 16 years of communication, public affairs and patient advocacy relations experience in the biotechnology industry from Genentech, Roche, Juno Therapeutics and Sana Biotechnology. Over his career he helped bring more than 12 new medicines to patients around the world in the fields of oncology, ophthalmology, immunology and rare disease.

Gyroscope: Vision for Life

Gyroscope Therapeutics is developing gene therapy beyond rare disease and using it to treat a leading cause of blindness, dry age-related macular degeneration (dry-AMD). Dry-AMD is the leading cause of permanent vision impairment for people aged 65 and older and there are no approved treatments.

Research suggests that when a part of the immune system, the complement system, is overactive it leads to inflammation that damages healthy eye tissues.

Our lead investigational therapy, GT005, is designed to restore balance to the complement system. The goal is to slow, or possibly stop the progression of dry-AMD. Patients in our ongoing Phase I/II clinical trial, known as the FOCUS study, receive a single dose of the therapy through an injection below their retina.

We are also developing surgical devices and procedures designed to safely, precisely and consistently deliver one-time therapies into the eye.

The Orbit Subretinal Delivery System (Orbit SDS) is designed to allow surgeons to access an area of the eye called the “subretinal space” without needing to remove the vitreous (the gel-like substance that fills the eye) or make a hole in the retina. This is important as it may increase the likelihood of treatment success by delivering therapies to critical target tissues while keeping the vitreous and retina intact.

In addition to developing the Orbit SDS for delivery of our own therapies, Gyroscope will partner and license the technology to other gene and cell therapy companies.

Syncona and Cambridge Innovation Capital helped us create the only retinal gene therapy company to combine discovery research, drug development, a manufacturing platform and surgical delivery capabilities. Headquartered in London, UK, with a U.S. headquarters near Philadelphia, PA, we are building a pipeline of medicines, surgical procedures and delivery devices to preserve sight and fight the devastating impact of blindness. For more information go to: www.gyroskopetx.com

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