ENGINEERING MEDICINES
TO IMPROVE PATIENT CARE

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Veligrotug (VRDN-001) THRIVE Topline Results

September 10, 2024

Cautionary note regarding forward-looking statements

This presentation contains forward-looking statements. These statements may be identified by the use of words such as, but not limited to, “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “on track,” “plan,” “potential,” “predict,” “project,” “design,” “should,” “target,” “will,” or “would” or other similar terms or expressions that concern our expectations, plans and intentions. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on our current beliefs, expectations, and assumptions. Forward-looking statements include, without limitation, statements regarding: preclinical and clinical development of Viridian’s product candidates veligrotug (formerly VRDN-001), VRDN-003, VRDN-006 and VRDN-008, including Viridian's view that the THRIVE data provides strong support for VRDN-003's clinical profile; anticipated enrollment timeline in VRDN-003 trials, REVEAL-1 and REVEAL-2; milestones; timelines; anticipated data results and timing of their disclosure, including topline results; regulatory interactions and anticipated timing of regulatory submissions, including the anticipated BLA submission for veligrotug in the second half of 2025, pending data; clinical trial designs, including the REVEAL-1 and REVEAL-2, global phase 3 clinical trials for VRDN-003; Viridian’s plans to launch VRDN-003, if approved; the potential utility, efficacy, potency, safety, clinical benefits, clinical response, convenience and number of indications of veligrotug, VRDN-003, VRDN-006 and VRDN-008; and Viridian’s product candidates potentially being best-in-class and the preferred treatment for TED patients.

New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements. Such forward-looking statements are subject to a number of material risks and uncertainties including but not limited to: potential utility, efficacy, potency, safety, clinical benefits, clinical response and convenience of Viridian’s product candidates; that results or data from completed or ongoing clinical trials may not be representative of the results of ongoing or future clinical trials; that preliminary data may not be representative of final data; the timing, progress and plans for our ongoing or future research, preclinical and clinical development programs; changes to trial protocols for ongoing or new clinical trials, including adjustments that we may make to the VRDN-003 clinical trial designs as a result of the veligrotug data; expectations and changes regarding the timing for regulatory filings; regulatory interactions expectations and changes regarding the timing for enrollment and data; uncertainty and potential delays related to clinical drug development; the duration and impact of regulatory delays in our clinical programs; the timing of and our ability to obtain and maintain regulatory approvals for our therapeutic candidates; manufacturing risks; competition from other therapies or products; estimates of market size; other matters that could affect the sufficiency of existing cash, cash equivalents and short-term investments to fund operations; our financial position and projected cash runway; our future operating results and financial performance; Viridian’s intellectual property position; the timing of preclinical and clinical trial activities and reporting results from same; and those risks set forth under the caption “Risk Factors” in our most recent quarterly report on Form 10-Q for the quarter ended June 30, 2024, filed with the Securities and Exchange Commission (SEC) on August 8, 2024 and other subsequent disclosure documents filed with the SEC. The forward-looking statements in this presentation represent our views as of the date of this presentation. Neither we, nor our affiliates, advisors, or representatives, undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this presentation.

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

Viridian is developing an IGF-1R antibody franchise with the potential to transform the treatment of patients with TED

Steroids/Surgery

Teprotumumab

First approved **targeted therapy** for TED

8 IV infusions

Topline data today

Veligrotug (VRDN-001)

Potential for 2nd-to-market **next-generation anti–IGF-1R** therapy

5 IV infusions

VRDN-003

Potential for **best-in-class subcutaneous** therapy

Q8W or Q4W self-administered autoinjector

REVEAL-1 and REVEAL-2 initiated in August 2024

Today | **Planned 2025 BLA** | **Planned 2026 BLA**

BLA = Biologics License Application, IGF-1R = insulin-like growth factor-1 receptor, IV = intravenous, Q8W = every 8 weeks, Q4W = every 4 weeks, SC = subcutaneous, TED = thyroid eye disease.

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THRIVE: Veligrotug showed robust and consistent clinical activity in active TED patients, with a favorable dosing regimen

THRIVE Clinical Trial

- Achieved **all primary and secondary endpoints** with high level of statistical significance **(p < 0.0001)** in largest IGF-1R antibody study in TED
- **Rapid onset** of treatment effect in as few as 3 weeks
- **Generally well-tolerated**, with no treatment-related SAEs and **low (5.5%) placebo-adjusted rate of hearing impairment AEs**
- We believe THRIVE data **provide strong support for VRDN-003**, a potential best-in-class subcutaneous IGF-1R antibody with the same binding domain as veligrotug

AE = adverse event, IGF-1R = insulin-like growth factor-1 receptor, SAE = serious adverse event, TED = thyroid eye disease.

THRIVE is a phase 3 randomized, controlled, double-masked trial of veligrotug in active TED

Treatment Phase

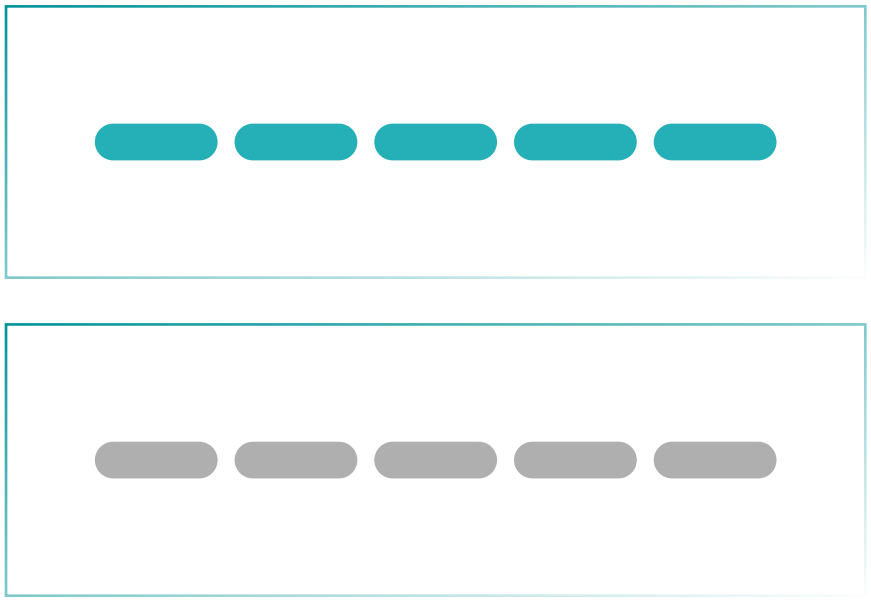
(12-week treatment period with primary endpoint at 15 weeks)

Treatment Arms
(2:1 randomization)

D1 *W3* *W6* *W9* *W12* *W15* *Through W52*

Veligrotug
n = 75

Placebo
n = 38



Primary Endpoint Analysis

Primary efficacy endpoint:
Proptosis responder rate

Key secondary endpoints:
- Proptosis mean change from baseline
- Clinical Activity Score (CAS)
- Diplopia (double vision)

Additional efficacy & safety follow-up at:
- *Week 24*
- *Week 36*
- *Week 52*

Final THRIVE readout at Week 52

Key: *Veligrotug 10 mg/kg* *Placebo*

D = day, W = week.

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Baseline characteristics were well-balanced between active and placebo arms

		Veligrotug (*n* = 75)	Placebo (*n* = 38)
Participant Demographics	**Age in years, mean (SD)**	48.9 (12.4)	49.1 (12.5)
	Female sex, n (%)	56 (75%)	31 (82%)
	White race, n (%)	51 (68%)	19 (50%)
Disease Characteristics	**Months since TED onset, mean (SD)**	7.9 (3.7)	7.2 (3.8)
	Baseline proptosis by exophthalmometry (mm), mean (SD)	23.2 (3.1)	23.2 (3.3)
	Baseline CAS, mean (SD)	4.5 (1.0)	4.8 (1.1)
	Participants with diplopia, n (%)	50 (67%)	26 (68%)
	Diplopia (Gorman Score), mean (SD)[1]	2.0 (0.8)	2.0 (0.7)

Source: Viridian THRIVE data on file.
Note: all proptosis & CAS reported values and endpoints in the data analysis are based on study eye (defined as eye with greater proptosis at baseline).
[1] Of patients with diplopia at baseline. CAS = clinical activity score, SD = standard deviation, TED = thyroid eye disease.

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THRIVE achieved high level of statistical significance across all primary & secondary endpoints at 15 weeks

		Veligrotug (*n*=75)	Placebo (*n*=38)	p-value
Proptosis	**Primary Endpoint:** Proptosis responder rate (exophthalmometry)[1]	70%	5%	p < 0.0001
	Proptosis mean change from baseline (exophthalmometry)	-2.89 mm	-0.48 mm	p < 0.0001
Diplopia	Diplopia complete resolution[2]	54%	12%	p < 0.0001
	Diplopia responder rate[3]	63%	20%	p < 0.0001
CAS	Clinical activity score (CAS) 0 or 1	64%	18%	p < 0.0001
	CAS mean change from baseline	-3.4	-1.7	p < 0.0001
Overall Response	Overall responder rate (ORR)[4]	67%	5%	p < 0.0001

Source: Viridian THRIVE data on file.

[1] Percentage of participants with ≥2 mm reduction in proptosis from baseline in the study eye, without deterioration in the fellow eye (≥2 mm increase); [2] Percentage of participants with baseline diplopia (Gorman Score >0) and a score of 0 at Week 15; [3] Percentage of participants achieving a reduction of at least 1 on the Gorman subjective diplopia scale at week 15, among patients with diplopia at baseline; [4] Percentage of participants with ≥2 mm reduction in proptosis AND ≥2-point reduction in CAS from baseline in the study eye, without corresponding deterioration [≥2 mm/point increase] in proptosis or CAS in the fellow eye. CAS = clinical activity score.

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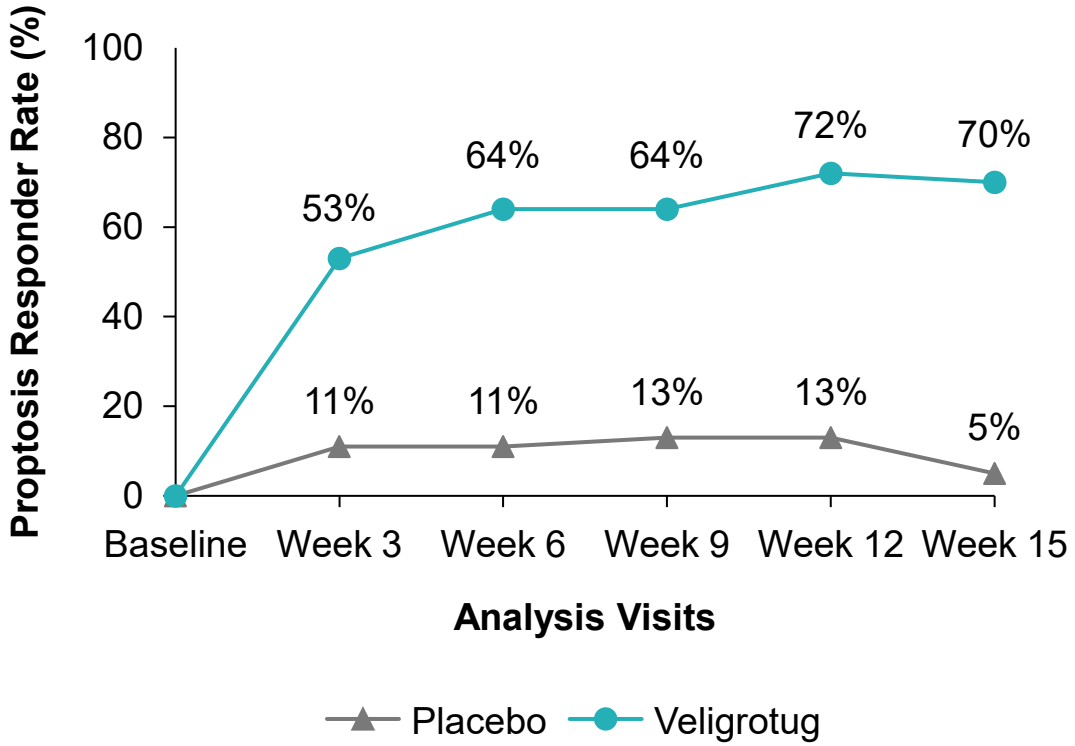
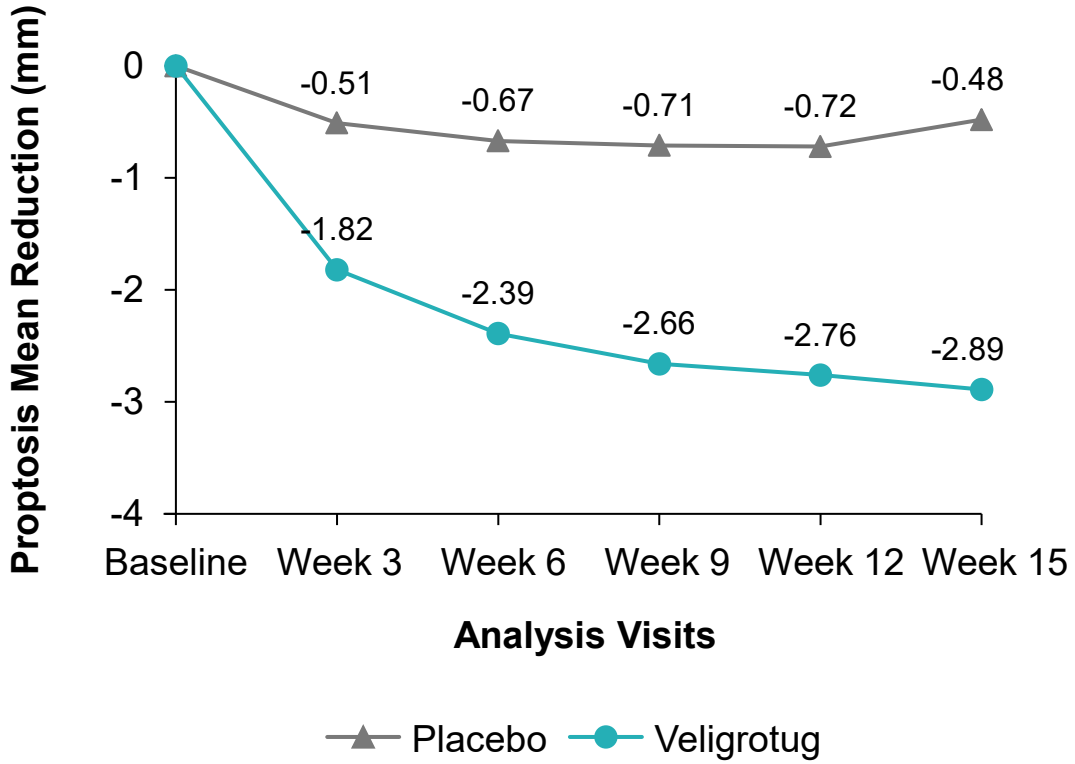
Primary endpoint of proptosis responder rate met at 15 weeks: 70% for patients receiving veligrotug compared with 5% on placebo

Proptosis Responder Rate



Proptosis Mean Change from Baseline



53% of patients receiving veligrotug achieved a proptosis response at 3 weeks, after just 1 infusion of veligrotug

Source: Viridian THRIVE data on file.
Results at time points before week 15 are from post-hoc analyses and are for descriptive purposes only.

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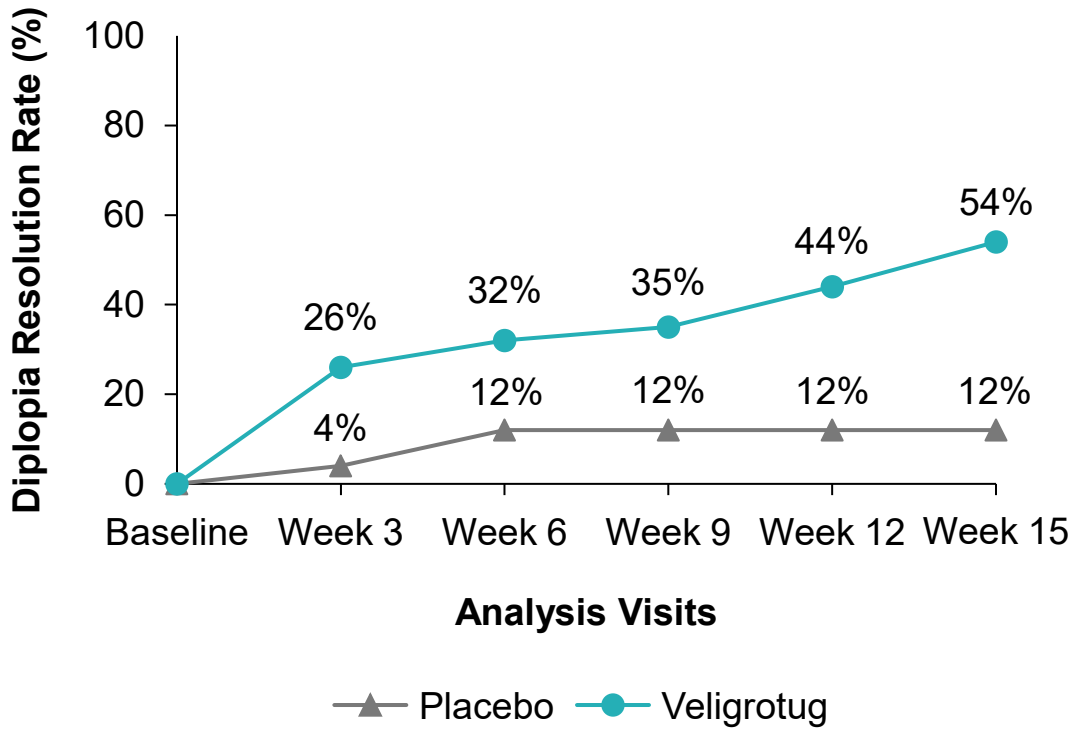
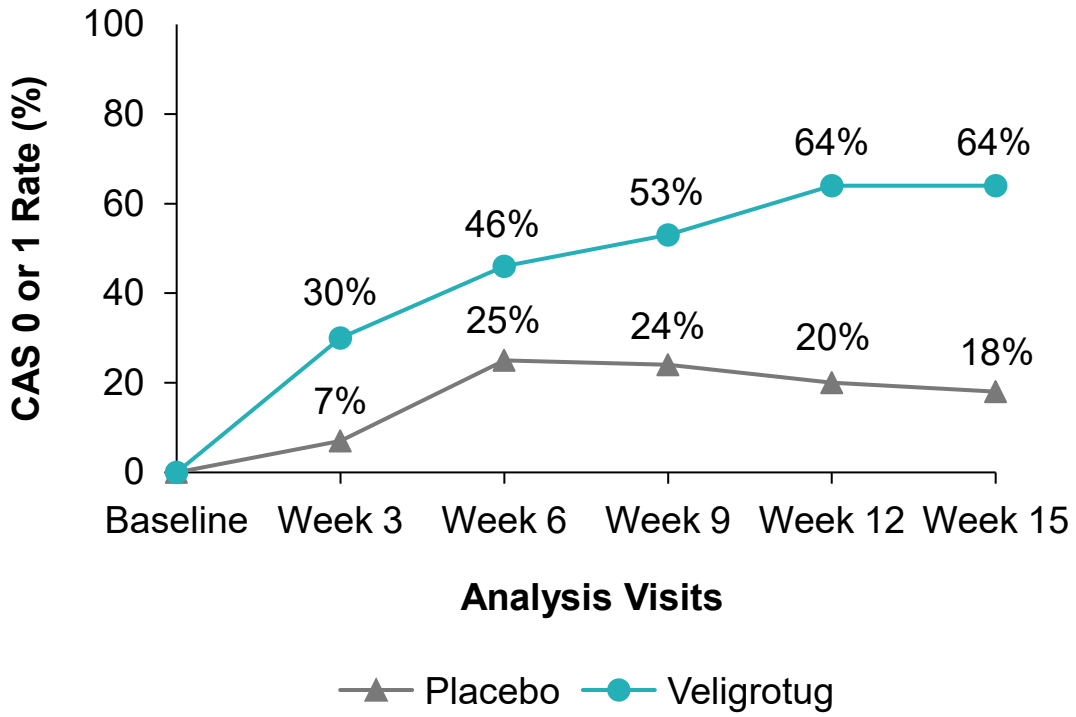
Majority of patients receiving veligrotug had complete resolution of diplopia and minimal disease activity at week 15

Diplopia Complete Resolution



CAS Score 0 or 1



Source: Viridian THRIVE data on file.
Results at time points before week 15 are from post-hoc analyses and are for descriptive purposes only.
CAS = clinical activity score.

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THRIVE data showed high consistency between Hertel exophthalmometry and MRI / CT measurements of proptosis

Hertel exophthalmometry

	Veligrotug (*n*=75)	Placebo (*n*=38)
Proptosis responder rate	70%	5%
Proptosis mean change from baseline	-2.89 mm	-0.48 mm

MRI / CT

	Veligrotug (*n*=75)	Placebo (*n*=38)
Proptosis responder rate	69%	9%
Proptosis mean change from baseline	-2.91 mm	-0.58 mm

THRIVE represents the largest IGF-1R antibody study in TED to date and validates both exophthalmometry and MRI / CT as reliable tools for measurement of proptosis

Source: Viridian THRIVE data on file.
CT = computed tomography, IGF-1R = insulin-like growth factor-1 receptor, MRI = magnetic resonance imaging.

Veligrotug was generally well-tolerated, with no treatment-related SAEs, and 96% of veligrotug-treated patients completed all doses

	Veligrotug N=75 *n* (%)	Placebo N=38 *n* (%)
Participants with any treatment-emergent adverse event (TEAE)	66 (88%)	24 (63%)
Participants with any serious AE (SAE)	4 (5%)[1]	0
Participants with any **treatment-related** TEAE	53 (71%)	9 (24%)
Participants with any **treatment-related** SAE	0	0

- **Vast majority of TEAEs in both arms were mild**
- **Low treatment discontinuation rate**
  - 4% in veligrotug arm
- **No treatment-related SAEs**

Source: Viridian THRIVE data on file.

[1] 6 unrelated SAEs in 4 participants: cellulitis, appendicitis, dyspnoea, hyperthyroidism, aortic dissection (planned surgery for known Type B aortic dissection), depression (diagnosed prior to 1st dose).

AE = adverse event.

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Veligrotug was generally well-tolerated, with a 5.5% placebo-adjusted rate of hearing impairment AEs

AEs occurring at ≥10% frequency in either arm	Veligrotug N=75 *n* (%)	Placebo N=38 *n* (%)
Muscle spasms	32 (43%)	2 (5%)
Headache	16 (21%)	5 (13%)
Infusion related reaction (IRR)	13 (17%)	1 (3%)
Hearing impairment[1]	12 (16%)	4 (11%)
Hyperglycemia[1]	11 (15%)	2 (5%)
Fatigue[1]	10 (13%)	6 (16%)
Nausea	10 (13%)	3 (8%)
Ear discomfort	9 (12%)	1 (3%)
Diarrhea	8 (11%)	1 (3%)
Alopecia	6 (8%)	4 (11%)
Menstrual disorders[1,2]	8 / 34 (24%)	1 / 12 (8%)

Source: Viridian THRIVE data on file.

[1] Terms aggregated utilizing methodology used by FDA for approved products for treatment of TED, [2] Reported as percentage of menstruating women

AE = adverse event

THRIVE: Veligrotug showed robust and consistent clinical activity in active TED patients, with a favorable dosing regimen

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- We believe THRIVE data **provide strong support for VRDN-003**, a potential best-in-class subcutaneous IGF-1R antibody with the same binding domain as veligrotug

AE = adverse event, IGF-1R = insulin-like growth factor-1 receptor, SAE = serious adverse event, TED = thyroid eye disease.

THRIVE-2, the largest randomized, controlled study in chronic TED, is on track for topline data readout year-end 2024

CHRONIC TED

Key Inclusion Criteria

- Proptosis of ≥3 mm
- Any CAS (0-7)
- Onset of TED symptoms >15 months

Trial Design

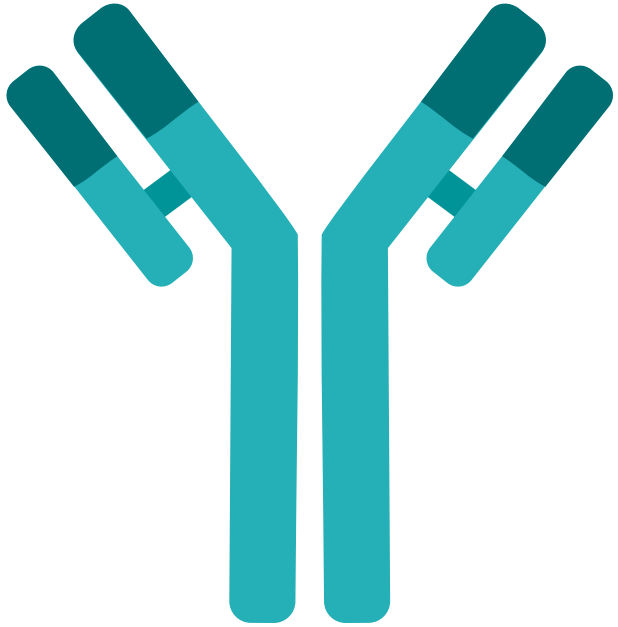
- N = approx.159 (actual enrollment: 188 patients)
- 2:1 randomization veligrotug:placebo arm
- Primary endpoint: proptosis responder rate
- 15-week primary efficacy analysis with 52-week total follow-up
- Double-masked, randomized, placebo-controlled

Enrollment completed in July; actual enrollment of 188 patients exceeded target by nearly 20%

CAS = clinical activity score, TED = thyroid eye disease.

Viridian believes veligrotug experience strongly supports REVEAL pivotal program for subcutaneous VRDN-003 dosed Q4W and Q8W

Veligrotug (IV)



Shared pharmacology:

Veligrotug & **VRDN-003** have **the same binding domain**

VRDN-003 (SC)

VRDN-003 has the potential to have a best-in-class profile

Source: Viridian data on file.
IV = intravenous, Q4W = every 4 weeks, Q8W = every 8 weeks, SC = subcutaneous.

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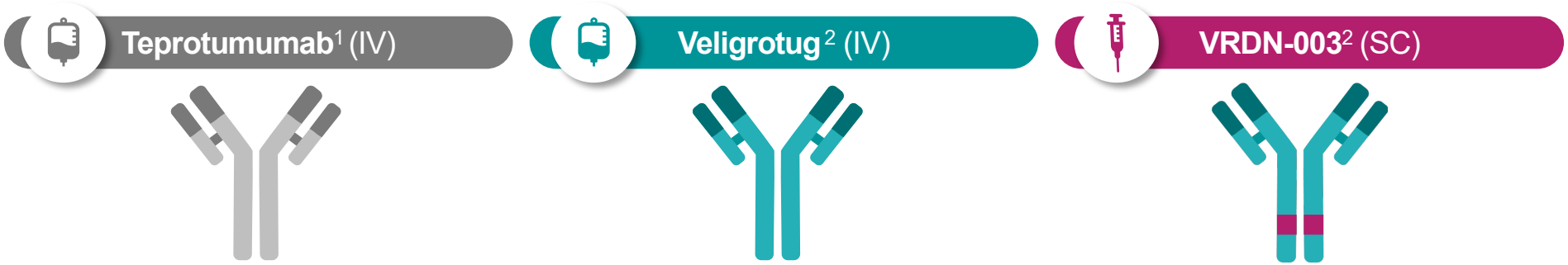
Positive THRIVE data validate the transformative potential for Viridian's TED franchise



	Teprotumumab[1] (IV)	Veligrotug[2] (IV)	VRDN-003[2] (SC)
Mechanism of Action	*IGF-1R partial antagonist*	IGF-1R full antagonist	Half-life extended IGF-1R full antagonist
Treatment Regimen	*8 infusions given every 3 weeks*	5 infusions given every 3 weeks	At-home autoinjector: dosed every 4 or 8 weeks
Dose	*20 mg/kg for 7 infusions after 10 mg/kg loading dose*	10 mg/kg each dose	600 mg loading dose 300 mg for 2 (Q8W) or 5 (Q4W) additional injections
Dosing Time	*60–90 minutes*	30 minutes	<30 seconds

Both veligrotug (IV) and VRDN-003 (SC) programs designed to advance the TED patient experience

[1] Teprotumumab Prescribing Information, [2] Planned product profile, including planned clinical dosing regimen.
IGF-1R = insulin-like growth factor-1 receptor, IV = intravenous, Q4W = every 4 weeks, Q8W = every 8 weeks, SC = subcutaneous.

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Viridian's TED franchise is designed to bring transformative therapies to patients

Current TED Market

Primed for new entrants and growth

$1.92B[1] *Annualized TED market*

- **Large and growing market[1]**
- **Regulatory filings in Japan, EU, and UK** will expand market
- **No subcutaneous option** available

Veligrotug

Well-positioned as potential 2nd-to-market IV

- **Lower IV burden** compared with standard of care
- **Rapid onset of action[2]**
- **New start market** is highly favorable to later entrants: no chronic therapy to displace
- **Builds foundation** for launch of subcutaneous VRDN-003, if approved

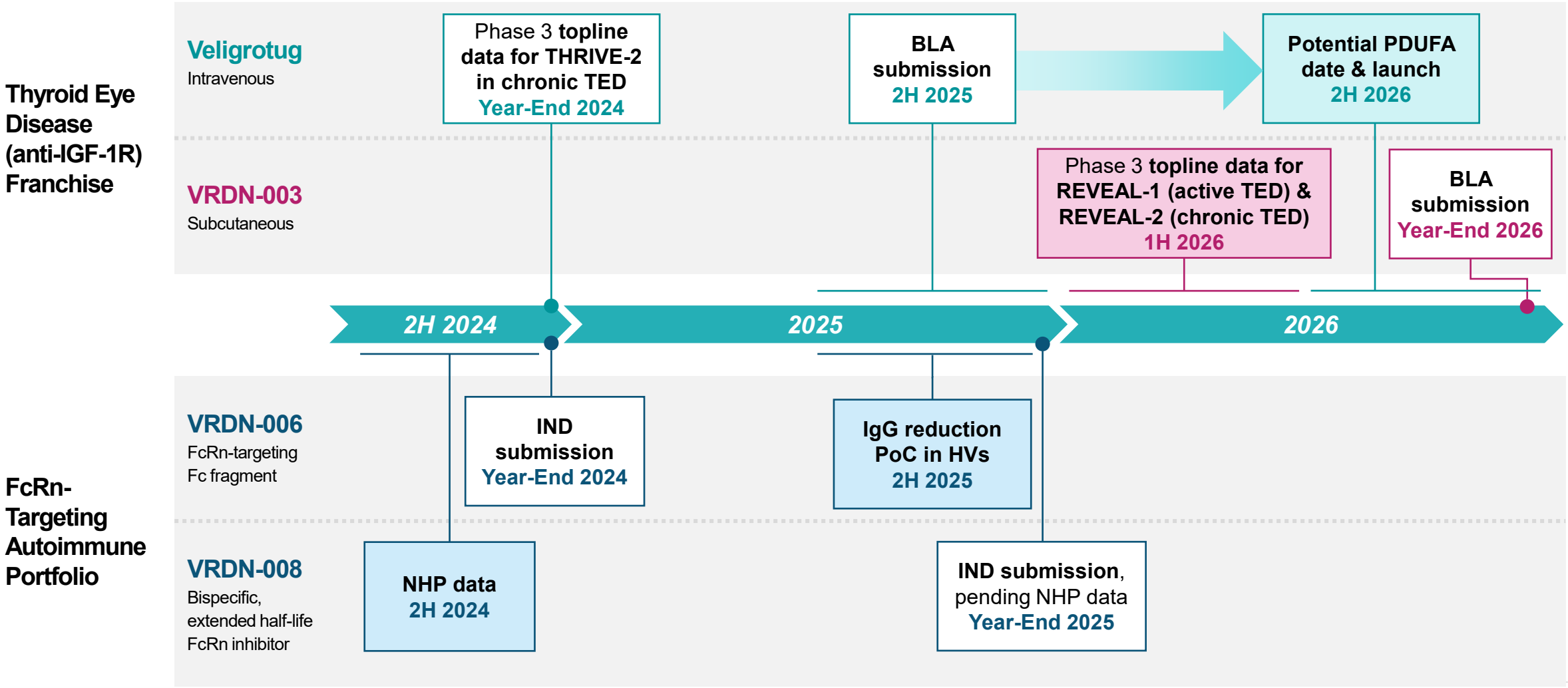
VRDN-003

Potential best-in-class subcutaneous therapy

- **Transformative convenience** of at-home autoinjector every 4 or 8 weeks[2]
- Designed to **replicate veligrotug clinical profile,** including rapid onset of action[2]
- BLA submission anticipated **in the year following veligrotug BLA**
- Potential to greatly **expand TED market,** if approved

[1] Annualized TEPEZZA sales based on Amgen Q2 2024 earnings, [2] Planned product profile, including planned clinical dosing regimen.
IGF-1R = insulin-like growth factor-1 receptor, IV = intravenous, SC = subcutaneous, TED = thyroid eye disease.

Multiple meaningful catalysts expected across Viridian's TED and FcRn portfolios



BLA = Biologics License Application, FcRn = neonatal Fc receptor, HV = healthy volunteers, IgG = immunoglobulin G, IND = investigational new drug application, IV = intravenous, NHP = non-human primate, PoC = proof of concept, SC = subcutaneous, TED = thyroid eye disease.

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Thank you to the TED community: patients, advocates, investigators, research staff, and partners who made this trial a success

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