Passage Bio Receives MHRA Clinical Trial Authorization for PBGM01 for Treatment of GM1 Gangliosidosis

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- MHRA approval represents first clinical trial authorization for the global PBGM01 clinical trial program -

- Patient enrollment in UK clinical study site expected to start in the second quarter of 2021 -

PHILADELPHIA, Dec. 10, 2020 (GLOBE NEWSWIRE) -- Passage Bio, Inc. (Nasdaq: PASG), a genetic medicines company focused on developing transformative therapies for rare, monogenic central nervous system (CNS) disorders, today announced that the United Kingdom's (UK) Medicines Healthcare Products Regulatory Agency (MHRA) has approved the Clinical Trial Authorization (CTA) for PBGM01, the company's lead gene therapy candidate being studied for the treatment of GM1 gangliosidosis (GM1). This is the first regulatory authorization for the global PBGM01 clinical trial program, the Imagine-1 study, for the treatment of infantile GM1, a rare and often life-threatening CNS disorder with no approved disease-modifying therapies available. The company expects dosing of our first patient to begin in the global phase 1 / 2 clinical trial program for PBGM01, an adeno-associated virus (AAV)-delivery gene therapy, in the first quarter of 2021. Patient enrollment for the UK clinical study site, which is part of the global program, is expected to start in the second quarter of 2021.

"Patients with GM1 urgently need treatment options, and we are pleased to have the support of the MHRA as we continue plans to initiate our global clinical trial program for PBGM01," said Bruce Goldsmith, Ph.D., president and chief executive officer of Passage Bio. "This CTA approval is the first of several regulatory authorizations we are expecting for our global Imagine-1 study and brings us one step closer to starting studies to treat these children."

GM1, a rare monogenic lysosomal storage disease, is caused by mutations in the GLB1 gene, which encodes the lysosomal enzyme beta -galactosidase (β-gal). Reduced β-gal activity results in the accumulation of toxic levels of GM1 in neurons throughout the brain, causing rapidly progressive neurodegeneration. GM1 manifests with hypotonia (reduced muscle tone), progressive CNS dysfunction, and rapid developmental regression. Life expectancy for infants with GM1 is two to four years, and infantile GM1 represents approximately 60 percent of the global GM1 incidence of 0.5 to 1 in 100,000 live births.

"It is gratifying to see Passage Bio advancing PBGM01 into clinical trials," said James Wilson, M.D., Ph.D., director of the Gene Therapy Program at the University of Pennsylvania (Penn) and chief scientific advisor of Passage Bio. "We believe PBGM01, with its unique combination of vector design and intra-cisterna magna delivery, has the potential to differentiate on efficacy and safety, providing a potentially transformative, one-time gene therapy that modifies the devastating effects of GM1 and improves patient survival."

Imagine-1 is a global open-label, dose escalation study of PBGM01 administered by a single injection into the intra-cisterna magna in pediatric subjects with early and late infantile GM1. The phase 1 / 2 clinical program will enroll a total of four cohorts of two patients each, with separate dose-escalation cohorts for late onset infantile GM1 and early onset infantile GM1. Passage Bio plans to report initial 30-day safety and biomarker data mid-year 2021 for Imagine-1.

"GM1 is a devastating disease for patients and their families," said Gary Romano, M.D., Ph.D., chief medical officer of Passage Bio. "Our ultimate goal is to develop a one-time treatment to replace the defective gene implicated in this devastating disease, address the resulting enzyme deficiency, and provide meaningful improvements in the developmental potential of these children."

About PBGM01

PBGM01 is an AAV-delivery gene therapy currently being developed for the treatment of infantile GM1, in which patients have mutations in the GLB1 gene causing little or no residual β-gal enzyme activity and subsequent neurodegeneration. PBGM01 utilizes a next-generation AAVhu68 capsid administered through the intra-cisterna magna to deliver a functional GLB1 gene encoding β-gal to the brain and peripheral tissues. By reducing the accumulation of GM1 gangliosides, PBGM01 has the potential to reverse neuronal toxicity, thereby restoring developmental potential. In preclinical models, PBGM01 has demonstrated broad brain distribution and high levels of expression of the β-gal enzyme in both the CNS and critical peripheral organs, suggesting potential treatment for both the CNS and peripheral manifestations of GM1. PBGM01 has been granted Orphan Drug Designations by FDA and the European Commission as well as a Rare Pediatric Disease Designation by FDA.

About Passage Bio

At Passage Bio (Nasdaq: PASG), we are on a mission to provide life-transforming gene therapies for patients with rare, monogenic CNS diseases that replace their suffering with boundless possibility, all while building lasting relationships with the communities we serve. Based in Philadelphia, PA, our company has established a strategic collaboration and licensing agreement with the renowned University of Pennsylvania's Gene Therapy Program to conduct our discovery and IND-enabling preclinical work. This provides our team with access to a broad portfolio of gene therapy candidates and future gene therapy innovations that we then pair with our deep clinical, regulatory, manufacturing and commercial expertise to rapidly advance our robust pipeline of optimized gene therapies into clinical testing. As we work with speed and tenacity, we are always mindful of patients who may be able to benefit from our therapies. More information is available at www.passagebio.com.

Penn Financial Disclosure

Dr. Wilson is a Penn faculty member and also a scientific collaborator, consultant and co-founder of Passage Bio. As such, he holds an equity stake in the company, receives sponsored research funding from Passage Bio, and as an inventor of certain Penn intellectual property that is licensed to

Passage Bio, through which he may receive additional financial benefits in the future. The University of Pennsylvania also receives sponsored research funding from Passage Bio and has licensed intellectual property to the company that may result in future financial returns to Penn.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of, and made pursuant to the safe harbor provisions of, the Private Securities Litigation Reform Act of 1995, including, but not limited to: our expectations about timing and execution of anticipated milestones, including our planned IND submissions, initiation of clinical trials and the availability of clinical data from such trials; our expectations about our collaborators’ and partners’ ability to execute key initiatives; our expectations about manufacturing plans and strategies; our expectations about cash runway; and the ability of our lead product candidates to treat the underlying causes of their respective target monogenic CNS disorders. These forward-looking statements may be accompanied by such words as “aim,” “anticipate,” “believe,” “could,” “estimate,” “expect,” “forecast,” “goal,” “intend,” “may,” “might,” “plan,” “potential,” “possible,” “will,” “would,” and other words and terms of similar meaning. These statements involve risks and uncertainties that could cause actual results to differ materially from those reflected in such statements, including: our ability to develop and obtain regulatory approval for our product candidates; the timing and results of preclinical studies and clinical trials; risks associated with clinical trials, including our ability to adequately manage clinical activities, unexpected concerns that may arise from additional data or analysis obtained during clinical trials, regulatory authorities may require additional information or further studies, or may fail to approve or may delay approval of our drug candidates; the occurrence of adverse safety events; the risk that positive results in a preclinical study or clinical trial may not be replicated in subsequent trials or success in early stage clinical trials may not be predictive of results in later stage clinical trials; failure to protect and enforce our intellectual property, and other proprietary rights; our dependence on collaborators and other third parties for the development and manufacture of product candidates and other aspects of our business, which are outside of our full control; risks associated with current and potential delays, work stoppages, or supply chain disruptions caused by the coronavirus pandemic; and the other risks and uncertainties that are described in the Risk Factors section in documents the company files from time to time with the Securities and Exchange Commission (SEC), and other reports as filed with the SEC. Passage Bio undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

For further information, please contact:

Passage Bio Investors:

Sarah McCabe and Zofia Mita
Stern Investor Relations, Inc.
212-362-1200
sarah.mccabe@sternir.com
Zofia.mita@sternir.com

Passage Bio Media:

Gwen Fisher
Passage Bio
215-407-1548
gfisher@passagebio.com