

OCTOBER 2026 INVESTOR EVENT

Sura-vec: Positioned to Transform The Wet AMD Treatment Paradigm

*Sura-vec (surabgene lomparvovec; ABBV-RGX-314) is investigational and has not been approved by any regulatory authority.
No conclusions regarding its safety or efficacy can be made.*

Forward-looking statements

This presentation includes “forward-looking statements,” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements express a belief, expectation or intention and are generally accompanied by words that convey projected future events or outcomes such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “assume,” “design,” “intend,” “expect,” “could,” “plan,” “potential,” “predict,” “seek,” “should,” “would” or by variations of such words or by similar expressions. The forward-looking statements include statements relating to, among other things, REGENXBIO’s future operations, clinical trials, costs and cash flow. REGENXBIO has based these forward-looking statements on its current expectations and assumptions and analyses made by REGENXBIO in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors REGENXBIO believes are appropriate under the circumstances. However, whether actual results and developments will conform with REGENXBIO’s expectations and predictions is subject to a number of risks and uncertainties, including the outcome of REGENXBIO’s collaboration with AbbVie and other factors, many of which are beyond the control of REGENXBIO. For a summary of certain of these risks and uncertainties, refer to the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of REGENXBIO’s Annual Report on Form 10-K for the year ended December 31, 2025 and comparable “risk factors” sections of REGENXBIO’s Quarterly Reports on Form 10-Q and other filings, which have been filed with the U.S. Securities and Exchange Commission (SEC) and are available on the SEC’s website at www.sec.gov. All of the forward-looking statements made in this presentation are expressly qualified by the cautionary statements contained or referred to herein. The actual results or developments anticipated may not be realized or, even if substantially realized, they may not have the expected consequences to or effects on REGENXBIO or its businesses or operations. Such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Readers are cautioned not to rely too heavily on the forward-looking statements contained in this presentation. These forward-looking statements speak only as of the date of this presentation. Except as required by law, REGENXBIO does not undertake any obligation, and specifically declines any obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.



A Gene Therapy Leader Nearing Commercialization with Two Large Opportunities



Gene Therapy Expertise

15+ years, 20+ licensees, 5,000+ patients dosed



AbbVie-partnered retinal franchise with multiple indications in pivotal stage:

Wet AMD: topline results from global pivotal program expected Q4 2026; robust clinical evidence including efficacy & safety 5 years post-dosing

Diabetic Retinopathy (DR): pivotal program initiated in 2026



Unique second-to-market opportunity in Duchenne Muscular Dystrophy (DMD):

RGX-202 is on track for a potential FDA approval in 2027



Proprietary Manufacturing and Partnerships Enable Clinical and Potential Commercial Success

REGENXBIO NAVXPRESS™ MANUFACTURING PLATFORM



Capacity

- 350,000 doses/year of sura-vec
- 2,500 doses/year of RGX-202

Purity

- Proprietary, high-yielding suspension platform process
- Highest-in-industry full capsid ratios

Efficiency

- Rapid candidate selection to clinical supply (<12 months)
- High yields enable lower cost of goods

STRATEGIC GLOBAL PARTNERSHIPS

abbvie

Global eyecare collaboration with AbbVie to develop and commercialize sura-vec in chronic retinal conditions

 **NIPPON SHINYAKU CO., LTD.**

US + Asia partnership with Nippon Shinyaku for MPS II and MPS I

REGENXBIO's Late-Stage Pipeline

INDICATION		DESCRIPTION	PHASE I	PHASE II	PIVOTAL	ANTICIPATED MILESTONES
 RETINAL DISEASE						
wet AMD subretinal delivery	abbvie Sura-vec eye care collaboration	Anti-VEGF	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<ul style="list-style-type: none">• Topline pivotal data Q4 2026• Global regulatory submissions 2027
Diabetic retinopathy In-office suprachoroidal delivery			<div><div></div></div>	<div><div></div></div>	<ul style="list-style-type: none">• Pivotal Phase IIb/III Ongoing	
wet AMD In-office suprachoroidal delivery			<div><div></div></div>	<div><div></div></div>	<ul style="list-style-type: none">• Phase II Ongoing	
 RARE DISEASE						
Duchenne	RGX-202	Novel microdystrophin	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<ul style="list-style-type: none">• U.S. BLA Submission Q1 2027• Initiate ex-US RCT 1H 2027
MPS II	 NIPPON SHINYAKU CO., LTD. RGX-121	Iduronate-2-sulfatase enzyme	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<ul style="list-style-type: none">• On Hold

Sura-vec for the Treatment of Wet AMD

An integrated product design supports the potential to serve a spectrum of wet AMD patients

SURA-VEC
FOR WET AMD



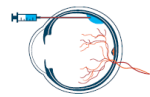
GENE

Anti-VEGF fab



NAV® VECTOR

AAV8



ROUTE OF ADMINISTRATION

Subretinal

FOUNDATIONAL DESIGN PRINCIPLES



A proven biological mechanism (VEGF inhibition)



Prioritize consistent, durable protein expression

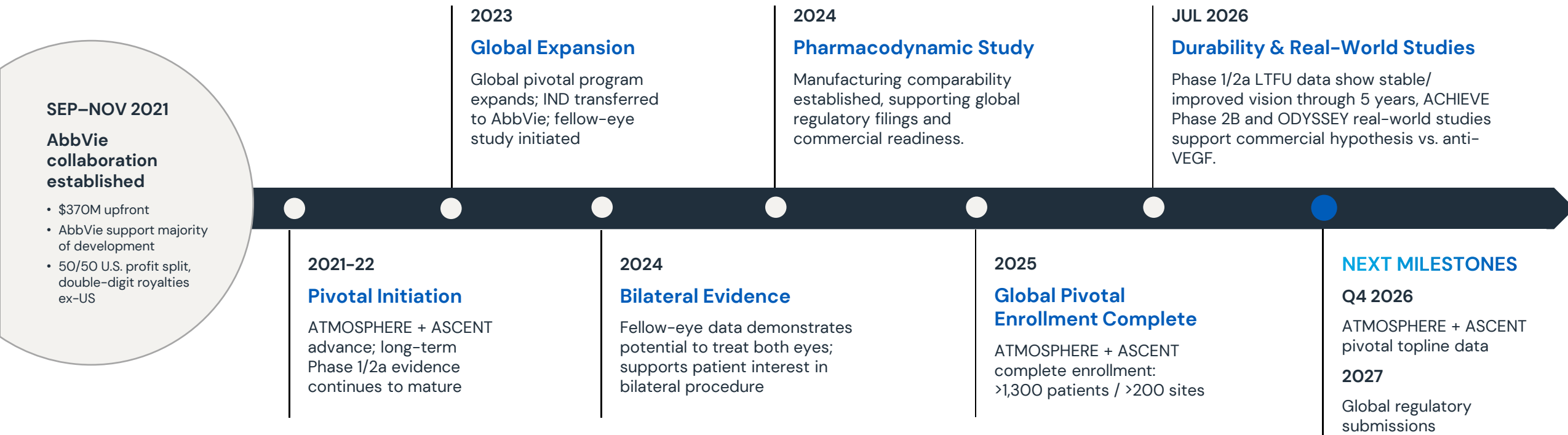


Targeted delivery; put the vector directly where you want the biological effect

Optimize the gene therapy approach to maximize potential therapeutic effect

A Comprehensive Clinical Program Designed to Enable Global Approvals and Broad Commercial Adoption

5+ years of development have progressively expanded the sura-vec evidence base



AbbVie leads regulatory and commercialization

Sura-vec is Positioned to Transform Wet AMD Care

Five pillars of clinical and commercial success

1

Transform the treatment paradigm

First-in-class position to move beyond chronic injections to a foundational, one-time gene therapy

2

Address the Spectrum of Unmet Need

Clinical development includes patients across a broad range of disease activity, including those with the highest treatment burden

3

Differentiation by Design

Combines sustained anti-VEGF expression with targeted delivery to support potential for durable disease control and a favorable tolerability profile

4

Clinical Evidence Built for Global Success

Comprehensive clinical program designed to support regulatory success and broad commercial adoption

5

Commercialization Built on an Established Foundation

Built for integration into existing retinal practices, with the global commercial strength to support broad patient access

Sura-vec brings together the clinical profile, breadth of evidence and commercial infrastructure needed to establish a new treatment paradigm in wet AMD

Questions we will answer today

- ? Why does wet AMD need a new treatment paradigm?
- ? Why is sura-vec uniquely positioned to address unmet need?
- ? How broad is the potential commercial opportunity for sura-vec?
- ? What gives us confidence in the clinical profile?
- ? What will drive commercial adoption and global access?

Featured Retina Specialist Guest Speakers

Sura-vec Investor Event | October 20, 2026 | New York City



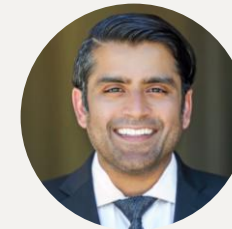
**Gaurav K. Shah,
M.D., FASRS**

- Vitreoretinal surgeon, West Coast Retina Medical Group
- Chair of Ophthalmology, California Pacific Medical Center / Sutter Health
- ASRS President, 2026–2027; 200+ publications and extensive clinical-research experience



**Lejla Vajzovic,
M.D., FASRS**

- Professor of Ophthalmology, Duke University School of Medicine
- Vitreoretinal surgeon with expertise across adult and pediatric retinal disease
- Clinical-trial investigator with expertise in retinal imaging, surgery and gene-therapy delivery



**Arshad M. Khanani,
M.D., M.A., FASRS**

- Managing Partner & Director of Clinical Research, Sierra Eye Associates
- Clinical Professor, University of Nevada, Reno School of Medicine
- Principal investigator in 150+ clinical trials; leading investigator in retinal therapeutics



**Rahul N. Khurana,
M.D., FASRS**

- President & CEO, Northern California Retina Vitreous Associates
- Clinical Associate Professor of Ophthalmology, UCSF
- Investigator in 100+ clinical trials; expertise in retina, uveitis and drug delivery



**Ramanath Bhandari,
M.D., FASRS**

- Vitreoretinal surgeon, Springfield Clinic Eye Institute
- Co-founder, CEO & Board Chairman, RevOpsis Therapeutics
- Practicing retina specialist and clinical-trial investigator focused on retinal vascular disease

Agenda

Lejla Vajzovic, M.D., FASRS

Gaurav K. Shah, M.D., FASRS

Steve Pakola, M.D.
EVP & Chief Medical Officer

Rahul N. Khurana, M.D., FASRS

Arshad M. Khanani, M.D., M.A., FASRS

Ram Bhandari, M.D., FASRS

Ram Palanki, PharmD
EVP & Chief Commercial Officer

Panel and Q&A

Today's Treatment Paradigm: Chronic Injections and the Role of Gene Therapy

Sura-vec and Subretinal Delivery

Sura-vec Clinical Development: A Comprehensive, Global Program

Sura-vec Phase 1/2 Efficacy

Sura-vec Phase 1/2 Safety

Gene Therapy in Practice, a Conversation with Ram Palanki

Commercializing Sura-vec

Sura-vec is Positioned to Transform Wet AMD Care

SUMMARY

- | | |
|---------------------|--|
| 1 Unmet need | Today's standard of care and the spectrum of wet AMD patients |
| 2 Profile | Targeted delivery supports durable disease control and leverages an established infrastructure |
| 3 Evidence | Clinical evidence designed to support global regulatory approvals and broad commercial adoption |
| 4 Advantage | High treatment burden and bilateral disease patients = a compelling launch opportunity |
| 5 Commercial | Ready to launch: first to pivotal data and built for integration into existing retinal practices, AbbVie partnership supports global commercial strength |

Next catalyst: ATMOSPHERE and ASCENT topline data, Q4 2026

Today's treatment paradigm:

Chronic injections and the potential role of gene therapy

LEJLA VAJZOVIC, M.D., FASRS

Wet AMD is a Large, Global Public Health Challenge

~200M

people worldwide
living with AMD



#1

cause of severe vision loss
in adults 60+



47% growth

Global population expected
to be 288 million by 2040

~20M

people worldwide
living with wet AMD



90%

Of AMD-caused vision loss
comes from wet AMD



59%

Wet AMD patients lose ≥ 10
letters of visual acuity

Significant unmet need for safe, effective and durable treatment strategies

Wet AMD is a Chronic, Variable and Unpredictable Disease

Retina specialists continuously assess multiple variables to determine the next anti-VEGF treatment



DISEASE ACTIVITY

Disease activity is heterogeneous and variable



CLINICAL RESPONSE

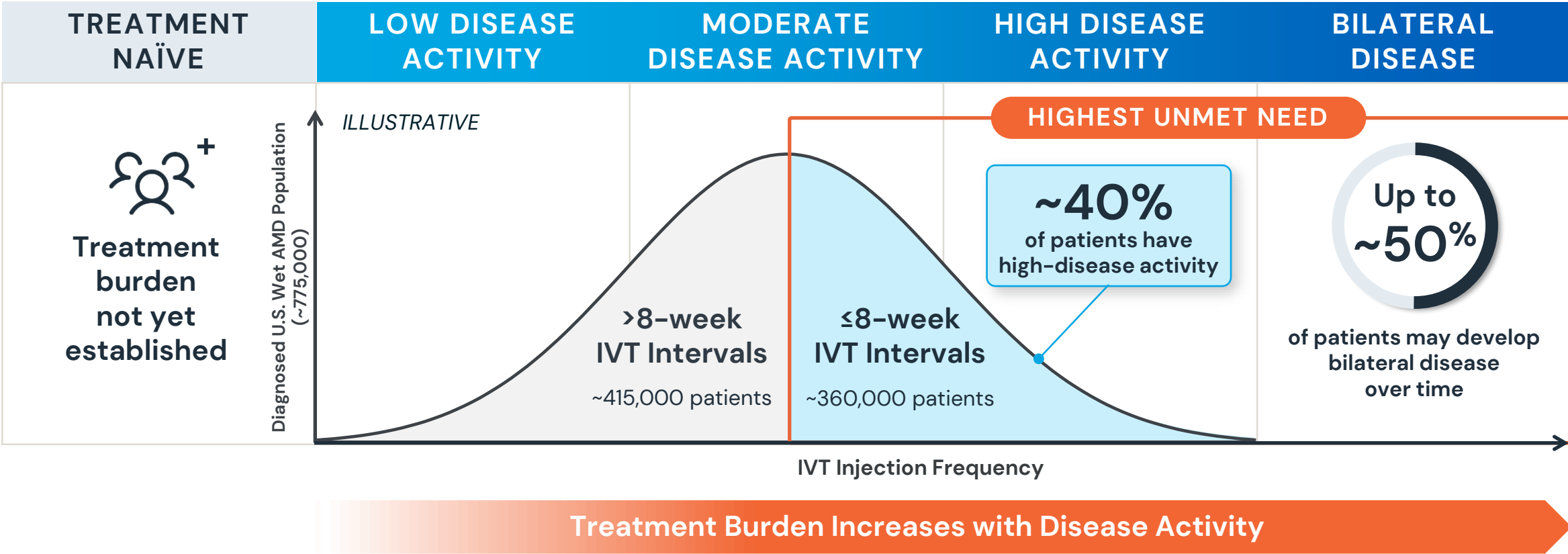
Treatment response and durability vary substantially



TREATMENT ADHERENCE

Maintaining long-term treatment can be challenging

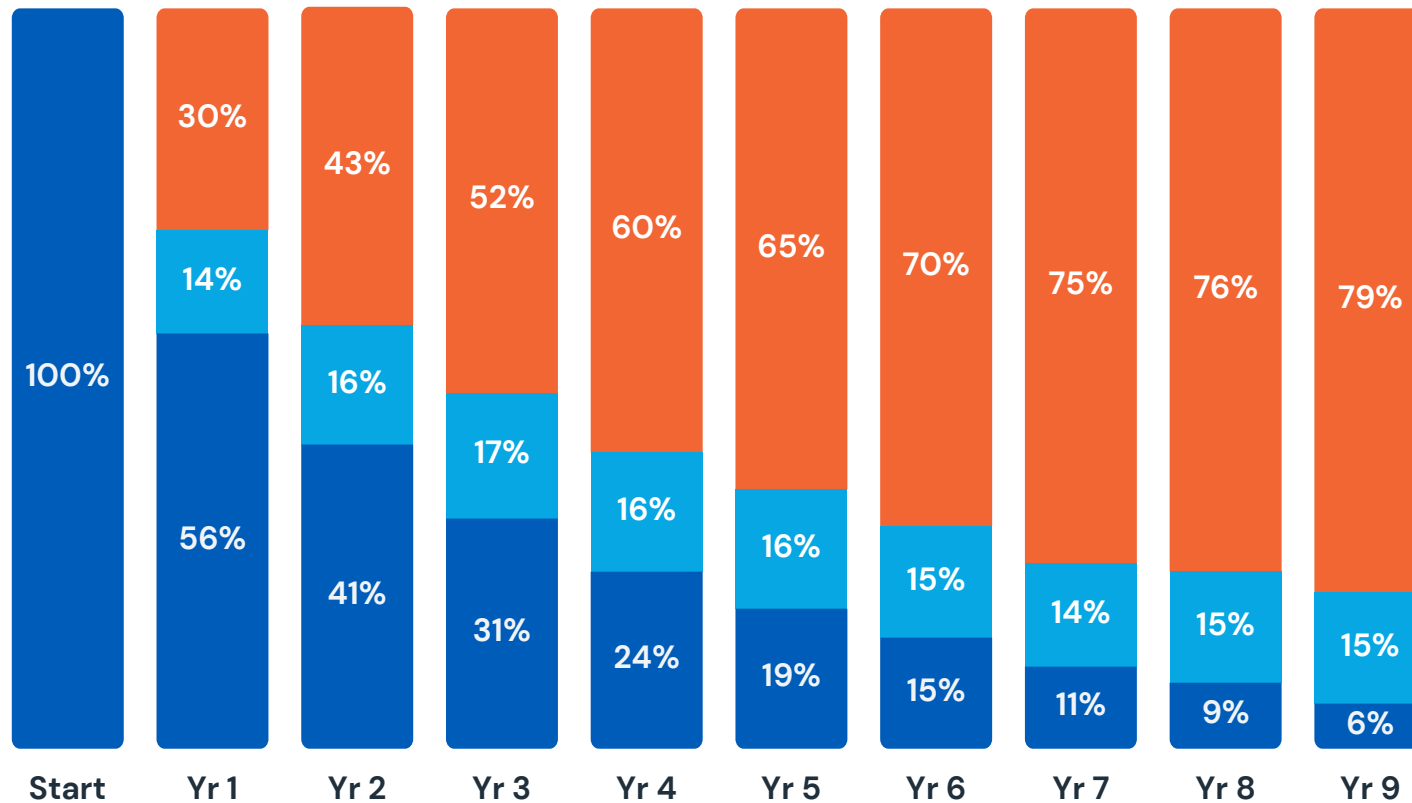
The Problem: Wet AMD Patients Span a Spectrum of Disease Activity and Associated Treatment Burden



US Census Bureau, 2024 Clarivate DRG AMD Report; 2024 Vestrum EMR w AMD Analysis; High treatment burden defined as ≤ 8-week injection intervals; Joachim N, et al. "Five-year progression of unilateral age-related macular degeneration to bilateral involvement: the Three Continent AMD Consortium report." *British Journal of Ophthalmology*. 2017;101:1185–1192.

A patient can develop bilateral disease at any point after diagnosis

Many Patients Discontinue Anti-VEGF Treatment or are Lost to Follow Up



>50%

Discontinue treatment or are lost to follow up by Year 3

~75%

Discontinue treatment or are lost to follow up by Year 7



Dosed to label (every 1-4 mo)



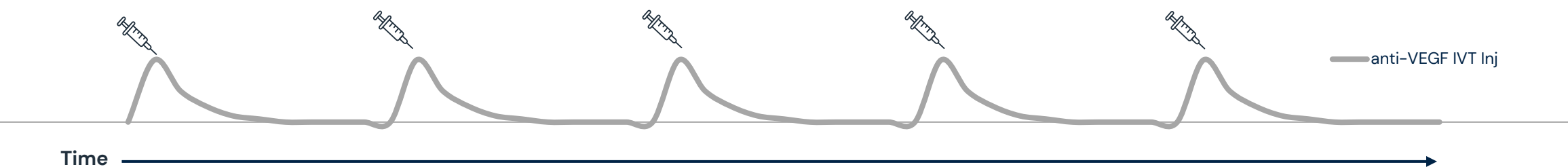
Under-dosed (intervals >4 mo)



Discontinued or lost to follow-up

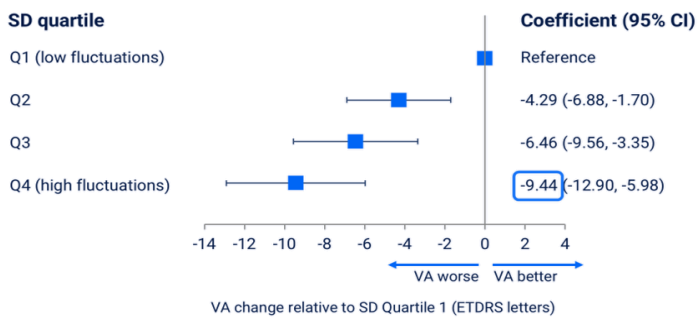
Retinal Fluid Fluctuations from Today's Standard-of-Care are Associated with Poor Long-term Outcomes

ANTI-VEGF EXPOSURE (Illustrative)



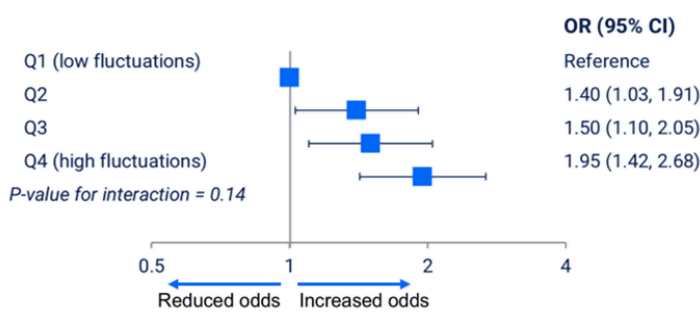
POOR BCVA OUTCOMES

Fluctuations in total retinal fluid vs mean change in BCVA from Months 3 to 24



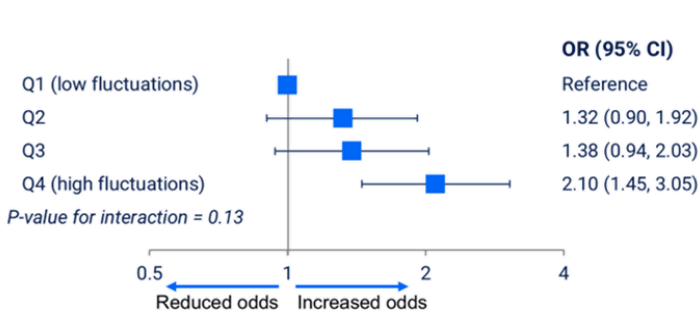
INCREASED FIBROSIS RISK

Fluctuations in FCPT vs odds of developing fibrosis



INCREASED GEOGRAPHIC ATROPHY RISK

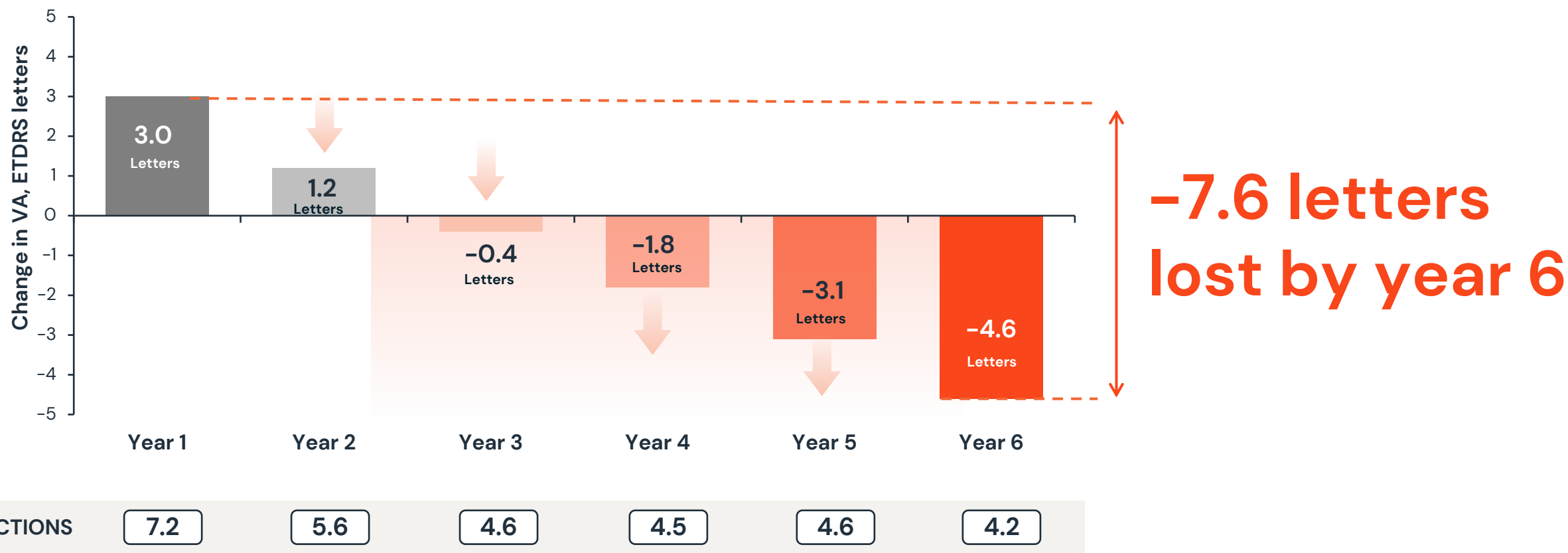
Fluctuations in FCPT vs odds of developing geographic atrophy



1. EMR review of patients (n=381) receiving licensed anti-VEGFs in the UK: Chakravarthy U, et al. *Eye (Lond)*. 2021;35(11):2983–2990. 2. n=1,443, of which 789 developed fibrosis at 2 years; n=1,463, of which 310 developed GA at 2 years; Evans RN, et al. *JAMA Ophthalmol*. 2020;138(10):1043–1051. BCVA, best-corrected visual acuity; CI, confidence interval; EMR, electronic medical record; ETDRS, Early Treatment of Diabetic Retinopathy Study; FCPT, foveal centerpoint thickness; IVT, intravitreal; nAMD, neovascular age-related macular degeneration; OR, odds ratio; Q, quartile; SD, standard deviation; VEGF, vascular endothelial growth factor.

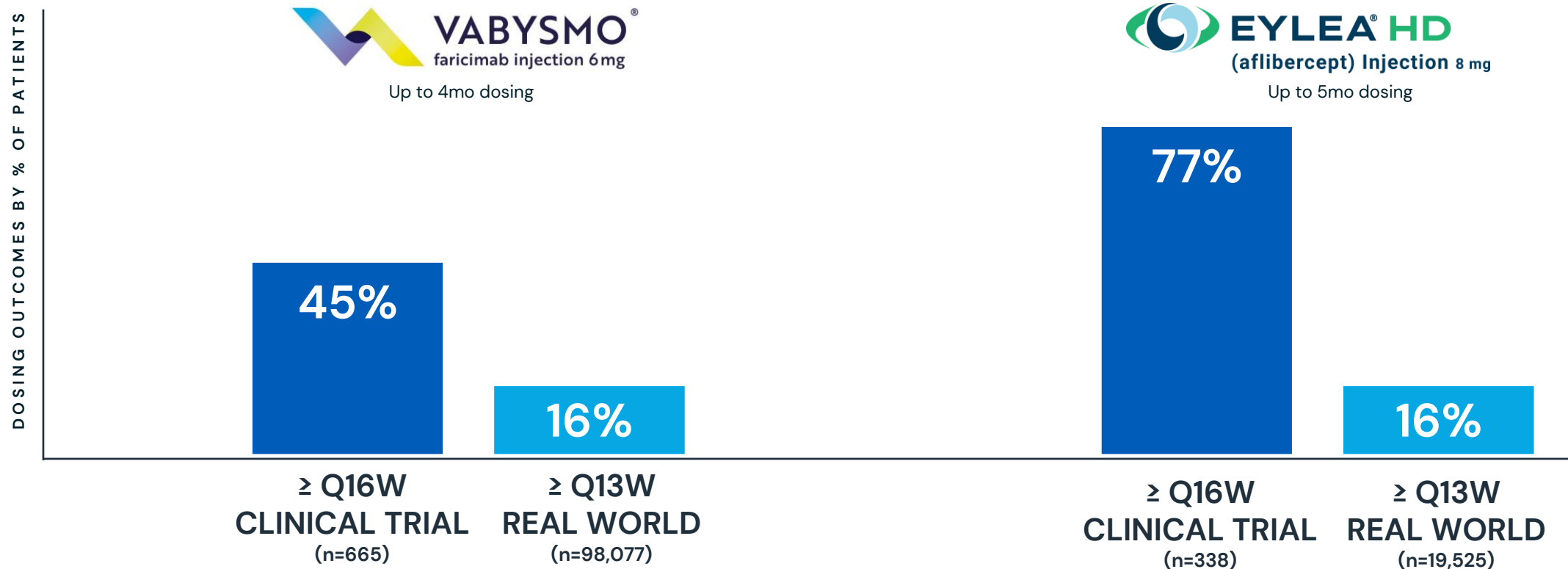
Lack of Adherence to Anti-VEGF Treatment in the Real World Can Lead to Vision Loss

CHANGE IN VISUAL ACUITY FROM BASELINE (ETDRS letters)



2nd-Gen Anti-VEGFs Have Not Matched Clinical Durability in the Real-World

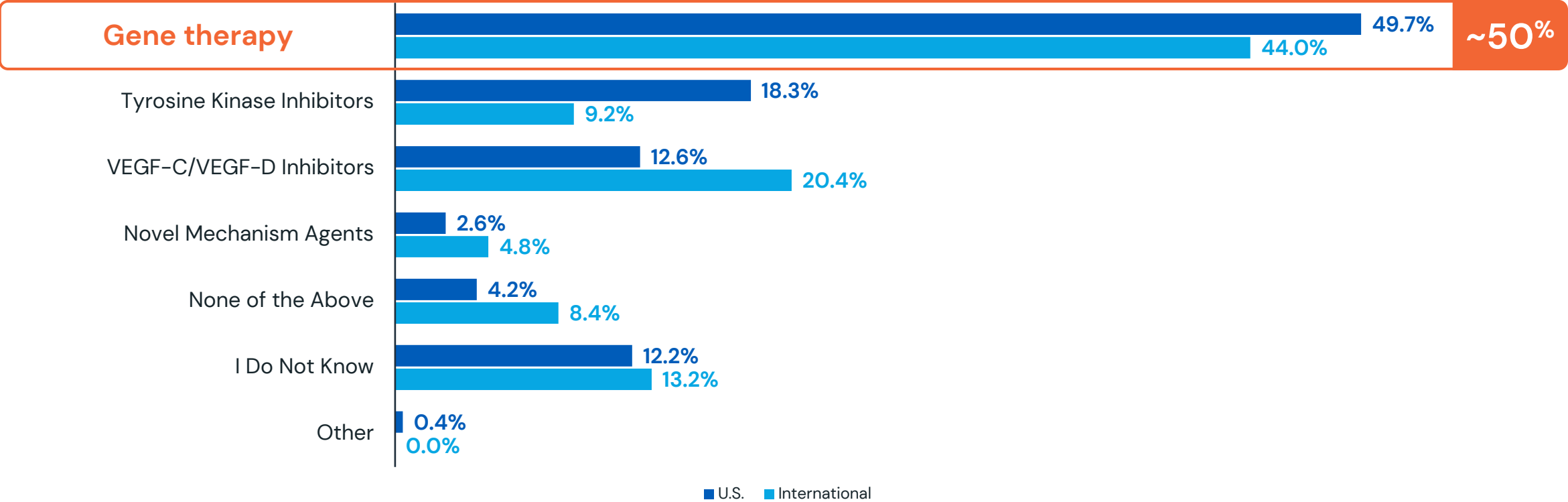
CLINICAL TRIAL VERSUS REAL-WORLD OUTCOMES



Retina Specialists are Most Excited About Gene Therapy

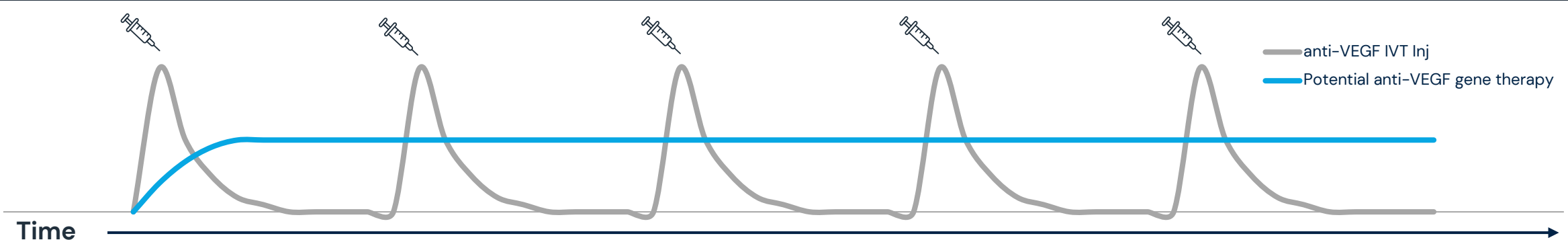
ASRS PREFERENCES AND TRENDS (PAT) SURVEY (N = 1,061)

Which pipeline treatment for wet AMD **excites you most?**

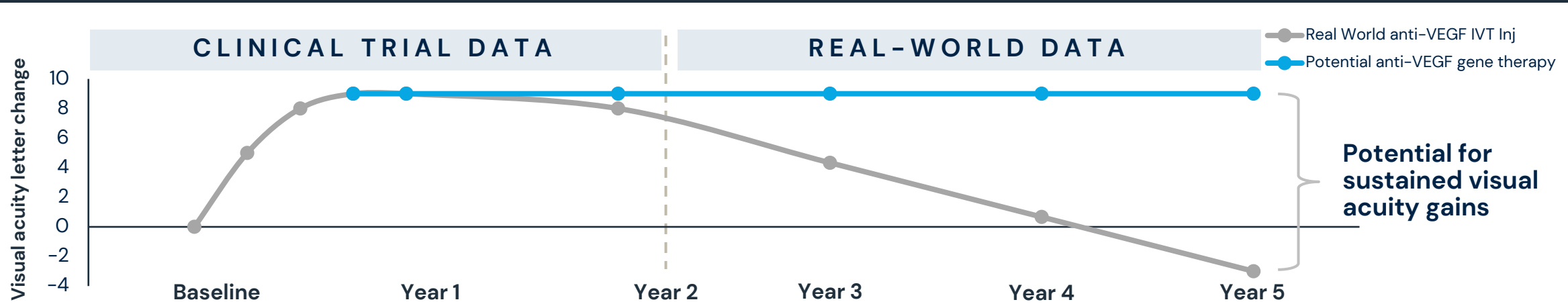


Sura-vec has the Potential to Provide Foundational Anti-VEGF Therapy that May Sustain Vision with a Single Treatment

ANTI-VEGF EXPOSURE (ILLUSTRATIVE)



VISUAL ACUITY (ILLUSTRATIVE)



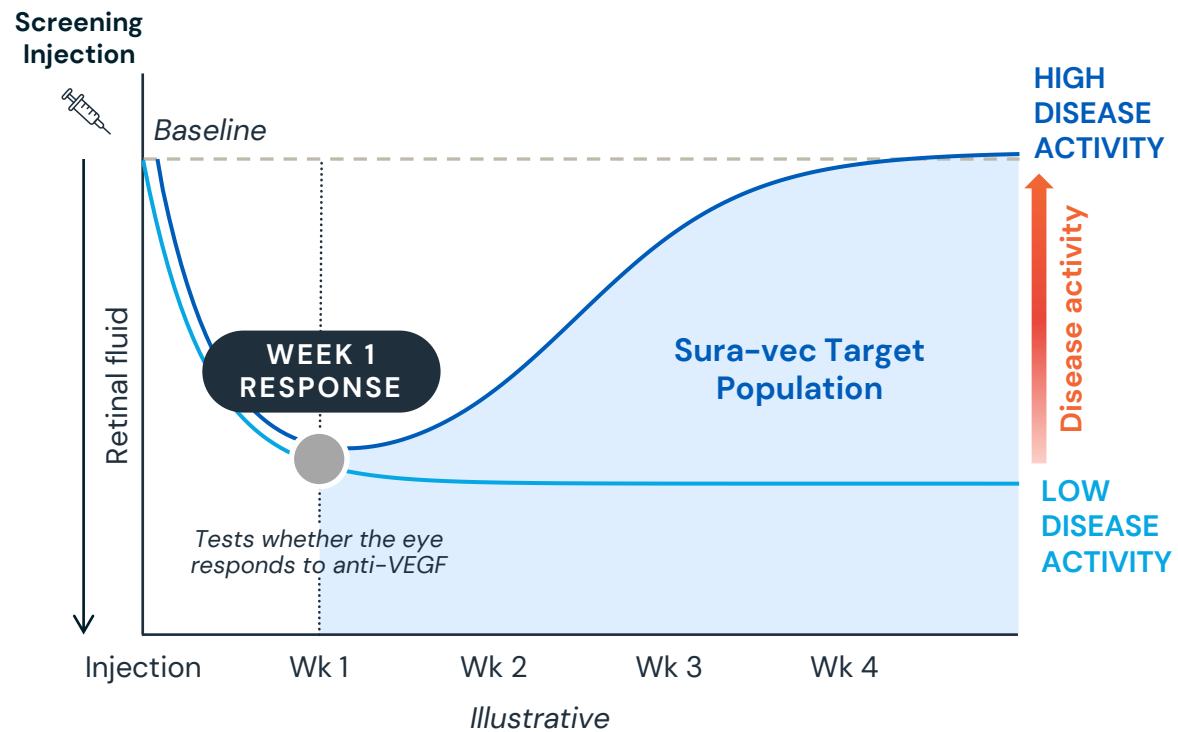
Sura-vec Therapeutic Approach is Differentiated

		SURA-VEC	IVT Gene Therapy	TKIs
Modality		AAV8, subretinal	Modified AAV2, intravitreal	Intravitreal
Stage		Phase 3	Phase 3	Phase 3
Dosing Frequency		One-time administration	One-time administration	Recurring dosing
Pivotal Program	Steroids	None beyond routine vitrectomy care	20+ week taper	None
	Sample Size	n=1,300+ subjects across 2 studies	Varies	Varies
	Comparator	Both SoC comparators (Q4w ranibizumab & Q8w aflibercept)	Q8w aflibercept	Single dose aflibercept or Q8w aflibercept
	Population	Treatment experienced (up to 4 years) including patients with high disease activity	Treatment naïve and experienced	Treatment naïve and experienced
Bilateral Evidence		Confirmed with 1 year data	In development	n/a
Long-Term Evidence		Up to 5 years	2 to 5 years	1 year

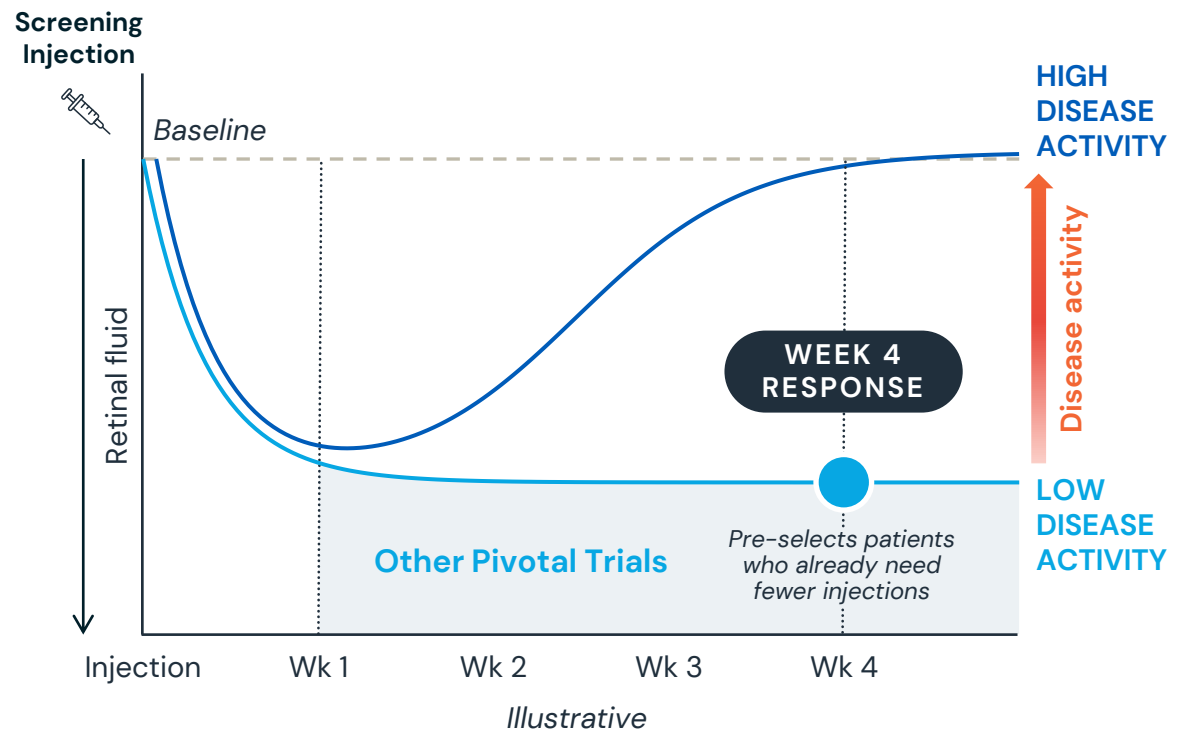
Study Design: Timing of Anti-VEGF Response Assessment Influences Patient Selection

Week 1 response measures anti-VEGF responsiveness, independent of underlying disease activity

SURA-VEC PIVOTAL TRIALS 1 WEEK RESPONSE ASSESSMENT



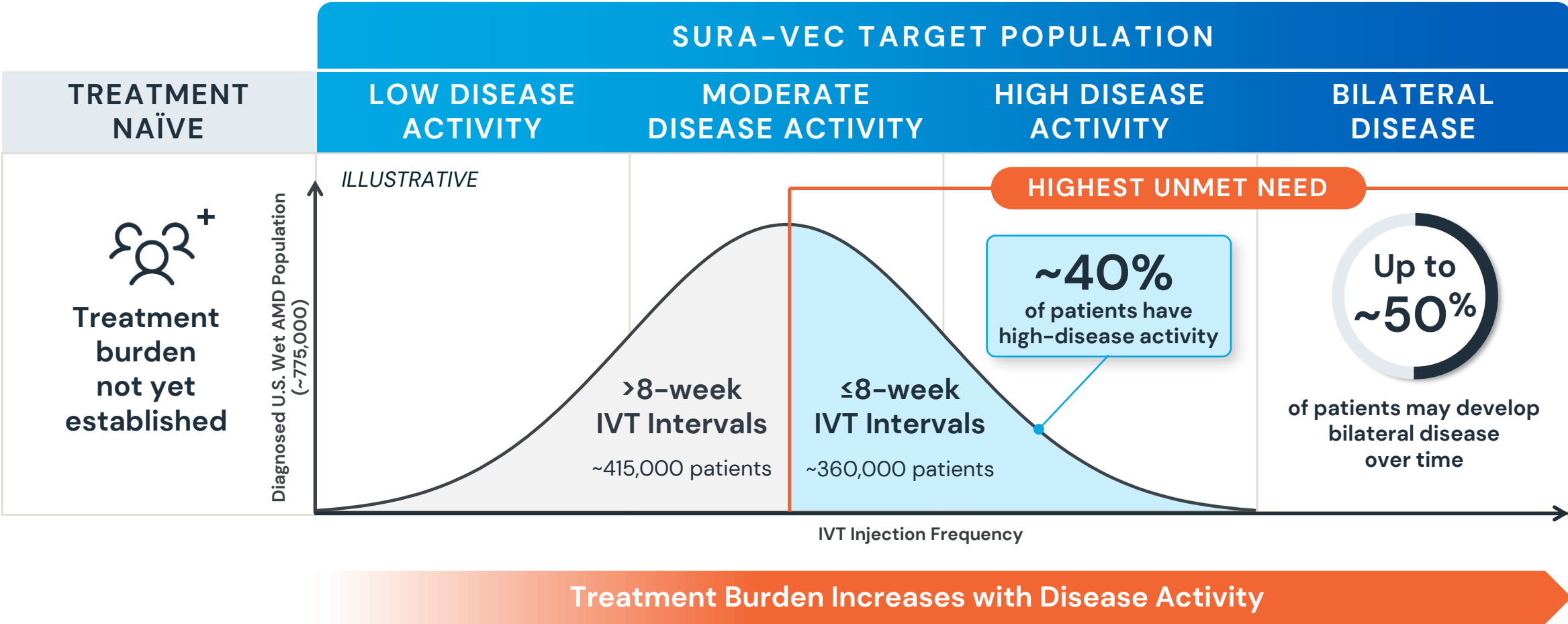
OTHER PIVOTAL TRIALS 4 WEEK RESPONSE ASSESSMENT



Only sura-vec pivots include patients with both low and high disease activity

Sura-vec Can Potentially Serve a Broad Spectrum of wAMD Patients...

...including those with high disease activity and bilateral disease



US Census Bureau, 2024 Clarivate DRG AMD Report; 2024 Vestrum EMR w AMD Analysis; High treatment burden defined as ≤ 8-week injection intervals; Joachim N, et al. "Five-year progression of unilateral age-related macular degeneration to bilateral involvement: the Three Continent AMD Consortium report." *British Journal of Ophthalmology*. 2017;101:1185–1192.

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Next catalyst: ATMOSPHERE and ASCENT topline data, Q4 2026

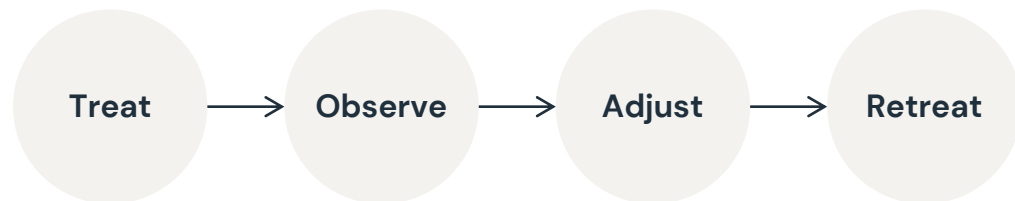
Sura-vec and Subretinal Delivery

GAURAV K. SHAH M.D., FASRS

One-time Gene Therapy May Change the Treatment Decision Framework

Sustained disease control, not just longer-intervals, is the next battleground

Today's SOC: An iterative treatment decision



- Effect is time-limited
- The next treatment decision provides another opportunity to adapt

One-Time Gene Therapy



Key determinants:

- Disease status
- Safety management
- Patient and physician treatment burden

Two potential options: subretinal (SR) and intravitreal (IVT)

Potential Advantages of Sura-vec Subretinal Delivery

Targeted administration designed to support a favorable efficacy and safety profile without the need for extended steroid prophylaxis



One-Time Targeted Delivery

Compartmentalized
Immune-privileged



Well-tolerated

- No drug-related SAEs across multiple studies



No Prophylactic Steroid Burden

- No steroids required beyond routine vitrectomy

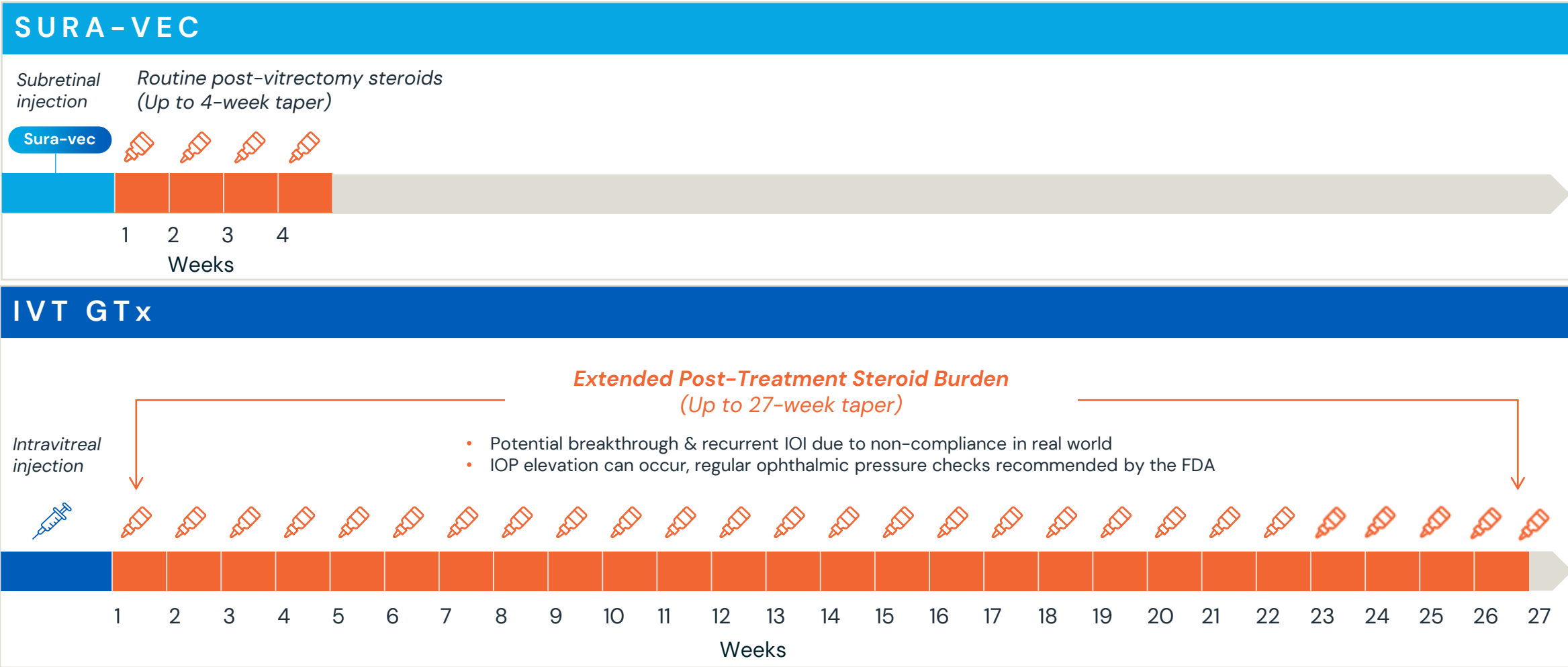


Bilateral Treatment Optionality

- Clinical evidence supports treating both eyes

Steroid Prophylaxis Burden in Select Gene Therapy Programs

For patients and physicians, the burden for SR delivery can be less than IVT



The Sura-vec Subretinal Approach

Sura-vec maximizes scalability by leveraging established vitreoretinal infrastructure and workflows

BROAD INFRASTRUCTURE



Leverages standard vitreoretinal surgical equipment and operating room setup

EXISTING COMPATIBILITY



Compatible with all vitrectomy platforms

FAMILIAR WORKFLOWS



Builds on established vitrectomy techniques and surgical team expertise

Sura-vec has the potential for seamless integration and scalability across retina practices globally

Subretinal = A Vitrectomy + One Step to Deliver the Dose

Combines an established technique with targeted delivery

1

STANDARD VITRECTOMY

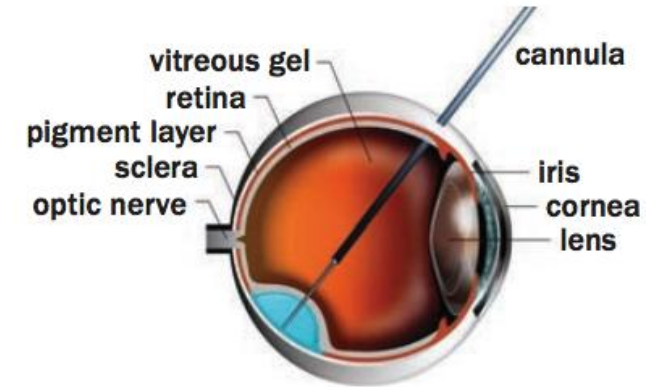
An established procedure routinely performed by vitreoretinal surgeons



2

SUBRETINAL INJECTION

An additional step delivers the therapeutic agent into the subretinal space



SUBRETINAL INJECTION



Established Foundation

Leverages routinely-performed surgical techniques



Outpatient, Same-Day

Procedure can be performed under local anesthesia

Vitrectomy is an Established, High-volume Procedure

The surgical foundation for sura-vec delivery



~3,300

U.S. surgeons billed a standard vitrectomy to Medicare in 2024

Established competency & mature infrastructure

Trained retina surgeons, hospital and ASC capacity, and platforms from multiple established suppliers



~500K

Estimated annual procedures

Standard of care

Vitrectomy is the most widely performed procedure by retinal surgeons

Estimated annual US volume growth over 2020–2025



~20%

The surgical competency and infrastructure for vitrectomy are broadly established in the US

A Procedure Retina Practices Get Paid for Today

The three questions every practice asks before adopting a new procedure, and the answers already in place

1 Is the Procedure Paid?

Physician payment to the retina surgeon

CPT 0810T

Subretinal Category III code

~\$1,000–\$1,230

Physician payment per procedure

✓ Code in place today

2 Is the Site of Care Covered?

Facility payment: ASC or hospital outpatient

CPT 0810T

Subretinal Category III code

ASC **\$2,284**

HOPD **\$4,251**

✓ Code in place today

3 How Is the Product Paid?

ASP-based, like other retina drugs we use

HCPCS C/J-code

Product specific

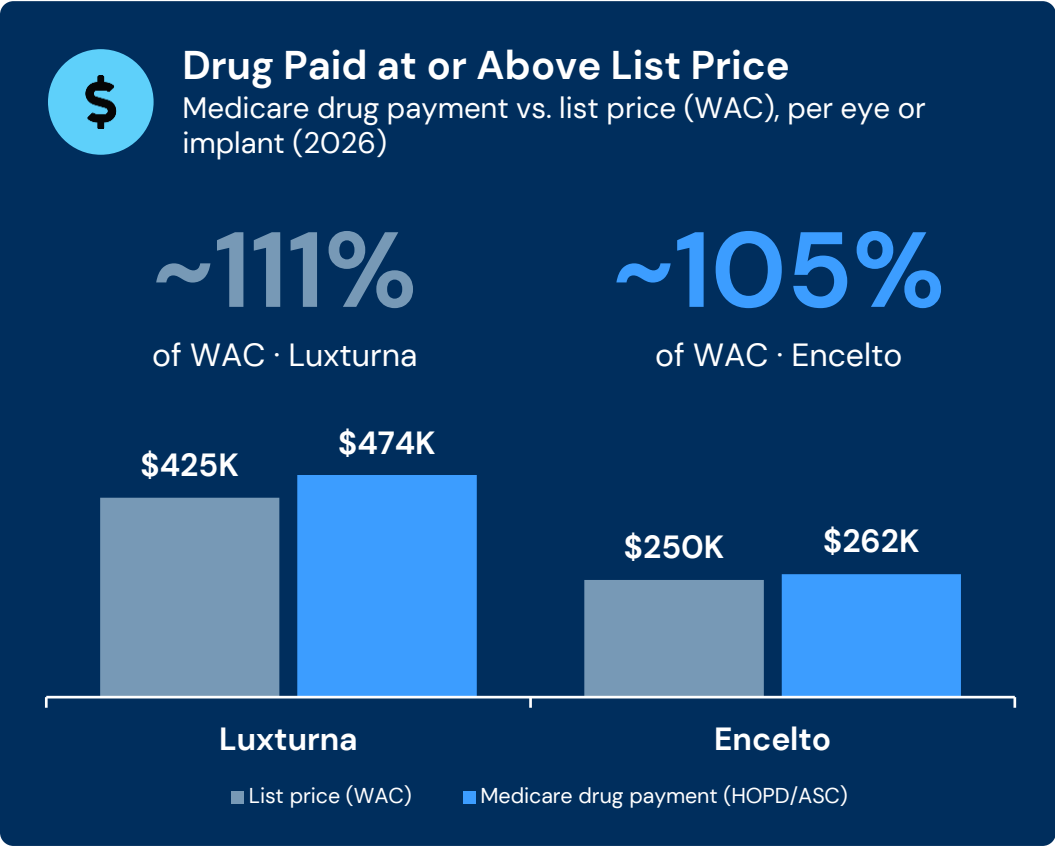
Medicare **ASP + 6%**

Commercial **ASP + 8–9%**

⌚ Assigned ~4–6 mo. post-PDUFA

Established Medicare Drug Payment Precedents for Approved Ocular Therapies

Medicare reimbursement at or above list price



Established Procedure Codes & Facility Payment

Codes and facility payment in hospital outpatient (HOPD) and ASC settings (2026)

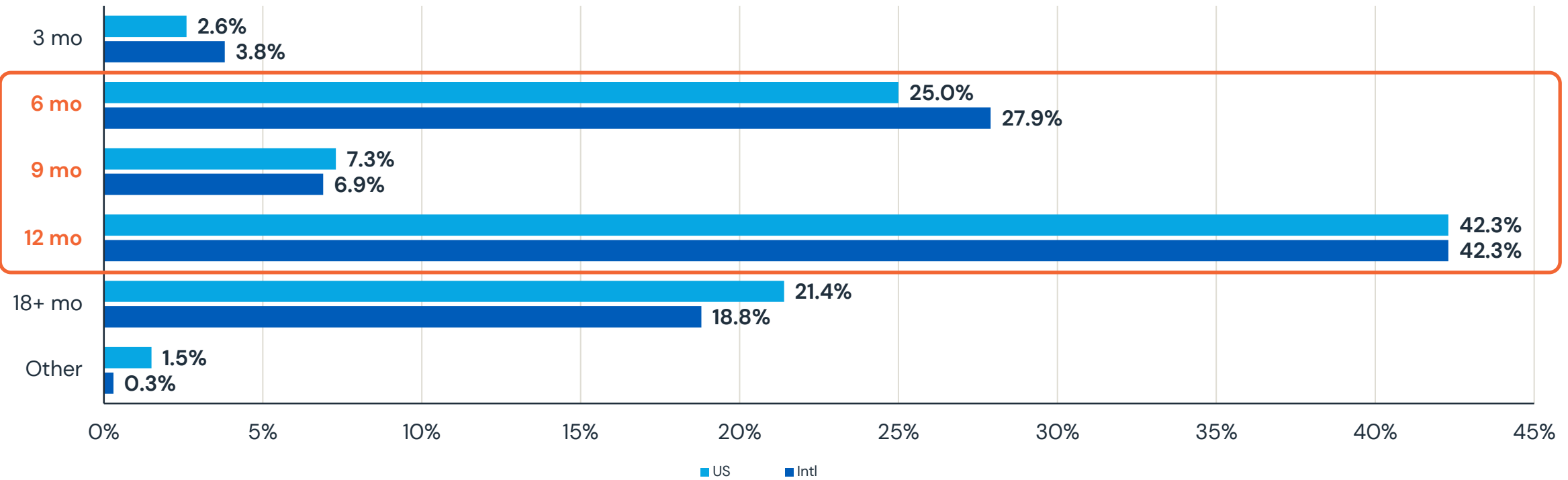
	Luxturna Spark / Roche · Approved Dec 2017	Encelto Neurotech · Approved Mar 2025
Indication	RPE65 retinal dystrophy Subretinal injection	MacTel type 2 Intravitreal implant
Drug code (HCPCS)	J3398 150 units/eye (per 1B vg)	J3403 Per implant
Procedure code (CPT)	0810T APC 1563 (New Tech)	67027 APC 5495
HOPD procedure pay (2026)	\$4,251	\$14,255
ASC procedure pay (2026)	\$2,284	\$2,030

WAC: wholesale acquisition cost; HOPD: hospital outpatient department; ASC: ambulatory surgery center; OPPS: Outpatient Prospective Payment System. % of WAC calculated from figures shown. 1. Luxturna: Spark launch WAC of \$425,000 per eye (Healio/OSN, 2018); Encelto: ~\$250,000 per implant as reported by Ophthalmology Times (2026); WAC not published. 2. J3398 effective 1/1/2019; J3403 effective 10/1/2025 (hcpcs.codes); CPT 0810T per CMS OPPS/ASC rules; CPT 67027 per Neurotech billing guide. 3. Drug payment only. Luxturna: OPPS APC rate of \$3,158.142 per unit, Q4 2026 (BuyandBill) x 150 units per eye (~\$473,700); ASC assumed equal to OPPS. Encelto: \$261,579.65 per implant (First Coast Service Options, 9/29/2026), also used in its ASC billing example. 4. Facility payment for the procedure. 0810T: New Technology APC 1563, \$4,250.50 (CMS OPPS Addendum B, Apr 2026, via CT Medicaid; QuickIntell). CMS OPPS Addendum B / ASC Addendum AA.

Retina Specialists Say Subretinal Is Worth it Based on Durability

ASRS PREFERENCES AND TRENDS (PAT) SURVEY (N = 734)

Durability needed for an anti-VEGF therapy to justify a surgical procedure



~75% say 6-12 months is enough;
Safety & efficacy was observed up to 5 years with sura-vec

Potential Advantages for Subretinal

Subretinal patient and physician treatment burden may be lower than intravitreal

ROUTE	SURA-VEC (SUBRETINAL)	INTRAVITREAL (IVT)
Ocular exposure	<div>✓</div> Targeted, contained subretinal bleb	<div>✗</div> Untargeted, broad ocular exposure
Immune activation	<div>✓</div> Immune-privileged, compartmentalized	<div>✗</div> Immune-active tissues exposed
Inflammation management	<div>✓</div> No additional management	<div>✗</div> Extended steroids (~20+ weeks)
Burden of extended steroid use	<div>✓</div> None	<div>✗</div> Noncompliance with secondary IOI risk and steroid-induced glaucoma
Bilateral treatment	<div>✓</div> Data supports potential treatment	<div>✗</div> May be limited by immune priming

SuraVec is investigational. IVT comparison reflects regimens in clinical-stage intravitreal gene therapy programs.

References:

- Seitz JP et al. Superior retinal gene transfer and biodistribution profile of subretinal versus intravitreal delivery of AAV8 in nonhuman primates. Invest Ophthalmol Vis Sci. 2017;58:5792–5801. DOI: [10.1167/iov.17-22473](https://doi.org/10.1167/iov.17-22473)
- Campochiaro PA et al. Gene therapy for neovascular age-related macular degeneration by subretinal delivery of RGX-314: a phase 1/2a dose-escalation study. Lancet. 2024;403:1563–1573. DOI: [10.1016/S0140-6736\(24\)00310-6](https://doi.org/10.1016/S0140-6736(24)00310-6)
- Khanani A. Subretinal Delivery of Investigational ABBV-RGX-314 as a Gene Therapy for nAMD: First Time Results of a Fellow Eye Bilateral Dosing Study, AAO 10/19/2024
- Kotterman MA et al. Antibody neutralization poses a barrier to intravitreal adeno-associated viral vector gene delivery to non-human primates. Gene Ther. 2015;22:116–126. DOI: [10.1038/gt.2014.115](https://doi.org/10.1038/gt.2014.115)

Sura-vec is Positioned to Transform Wet AMD Care

SUMMARY

- | | |
|---------------------|--|
| 1 Unmet need | Today's standard of care and the spectrum of wet AMD patients |
| 2 Profile | Targeted delivery supports durable disease control and leverages an established infrastructure |
| 3 Evidence | Clinical evidence designed to support global regulatory approvals and broad commercial adoption |
| 4 Advantage | High treatment burden and bilateral disease patients = a compelling launch opportunity |
| 5 Commercial | Ready to launch: first to pivotal data and built for integration into existing retinal practices, AbbVie partnership supports global commercial strength |

Next catalyst: ATMOSPHERE and ASCENT topline data, Q4 2026

Sura-vec:

A Comprehensive,
Global Clinical Program

STEVE PAKOLA M.D.,
EVP & CHIEF MEDICAL OFFICER

Goals of Investigational Sura-vec Clinical Development Program



Preserve vision and
control underlying disease



Demonstrate clinical effect
across the spectrum of
disease activity
*(incl. patients with high disease
activity and bilateral disease)*



Support potential global
commercialization
and access

Striving for uncompromising vision preservation with a foundational one-time treatment in wAMD

Sura-vec: A Comprehensive, Global Clinical Program

Designed to enable a broad, robust clinical evidence base

1,400+

Patients enrolled

200+

Clinical sites
across 10+ countries

Up to
5 years

Of reported clinical
follow up

500+

Surgeons trained

X

**Broad
Populations**

Including patients with high
disease activity

**Bilateral
Treatment**

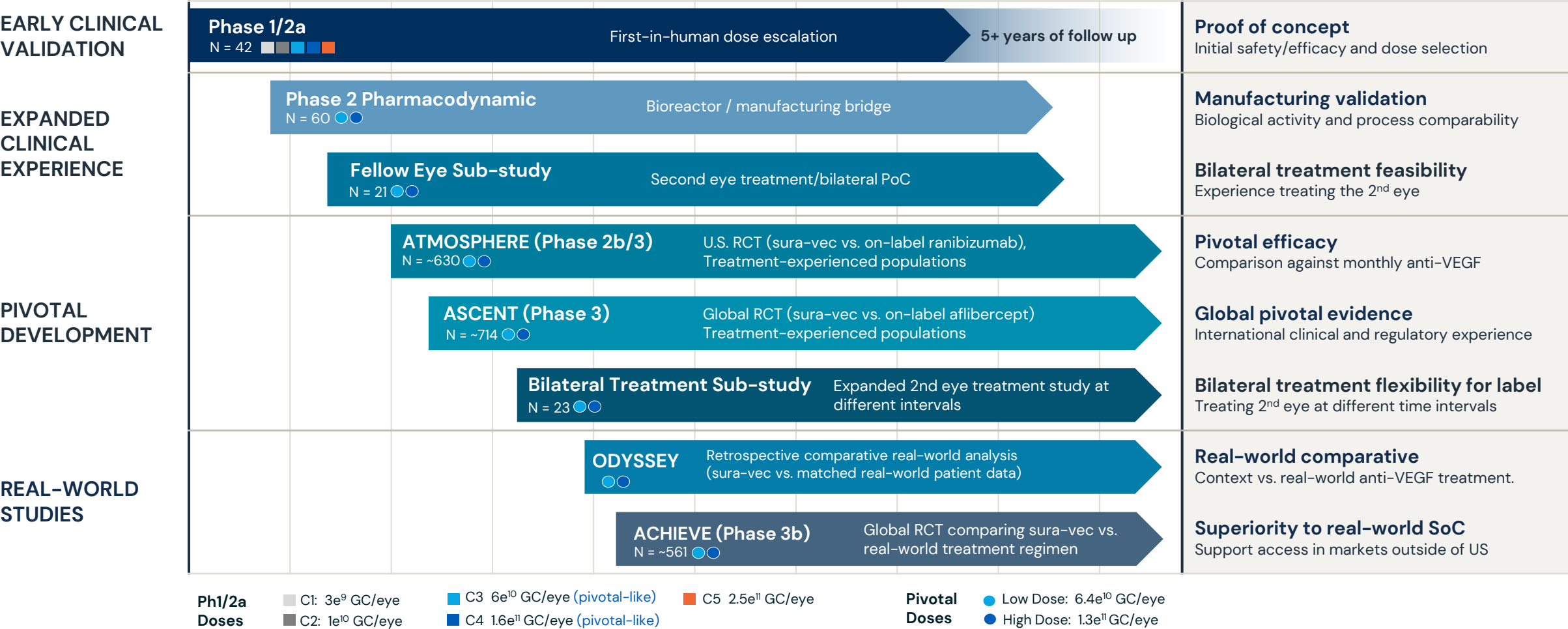
Clinical effect treating the
second eye

**Real-World
Comparisons**

Comparison studies against
real-world anti-VEGF

Sura-vec Global Clinical Program Overview

Clinical strategy supports global regulatory, payer, and commercial needs



Consistent Inclusion of Patients with High Disease Activity

	Ph 1/2a N = 42	Ph2 Pharmacodynamic N = 60	Pivotal N = >1,300
YEARS SINCE DIAGNOSIS <i>Mean (Range)</i>	4.7 (0.4–12.3)	3.1 (0.2–7)	Up to 4 per protocol criteria
ANNUALIZED INJECTIONS IN PRIOR YEAR <i>Mean (Range)</i>	8.1 (4–13)	8.1 (2–13)	No Maximum Limit per protocol criteria

Anti-VEGF responsiveness is assessed one week after the screening injection, allowing enrollment across a range of underlying anti-VEGF treatment needs, independent of treatment durability.

Sura-vec Pivotal Program with Topline Data Anticipated Q4 2026

Two studies, two doses, two comparators, same patient populations

BROAD POPULATION

Treatment Experienced

(including patients with high disease activity and high treatment burden)

TWO DOSES

Low Dose

$6.4e^{10}$ GC/eye

High Dose

$1.3e^{11}$ GC/eye

TWO SoC COMPARATORS



ATMOSPHERE

Q4w Ranibizumab



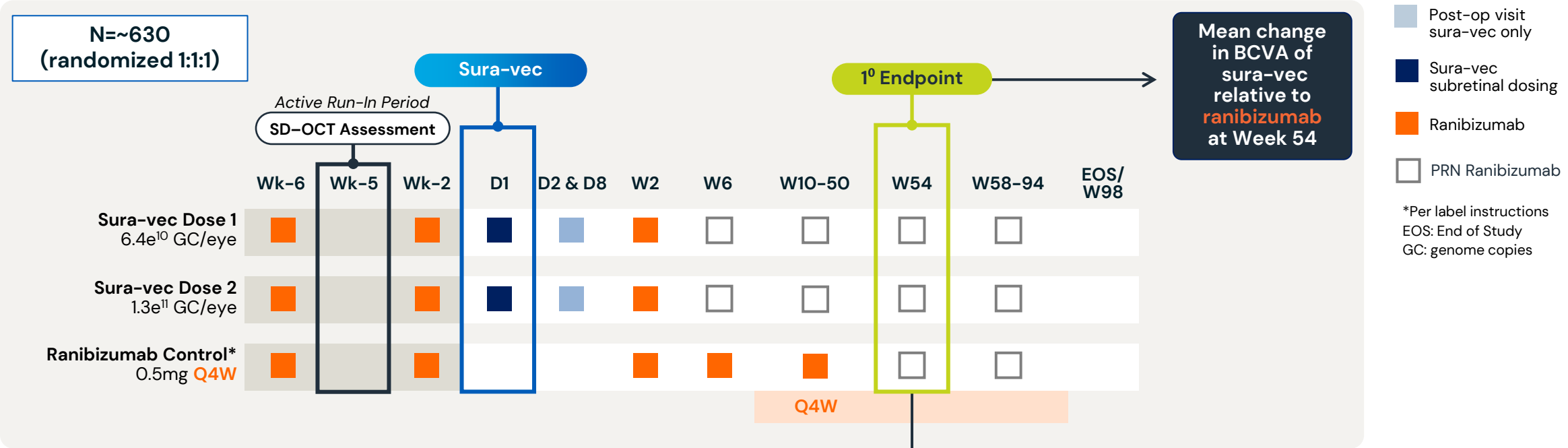
ASCENT

Q8w Aflibercept

A broad pivotal strategy designed to support sura-vec's potential clinical, regulatory and commercial success

Pivotal #1: ATMOSPHERE® Study Design

Randomized, Controlled, Partially Masked Study

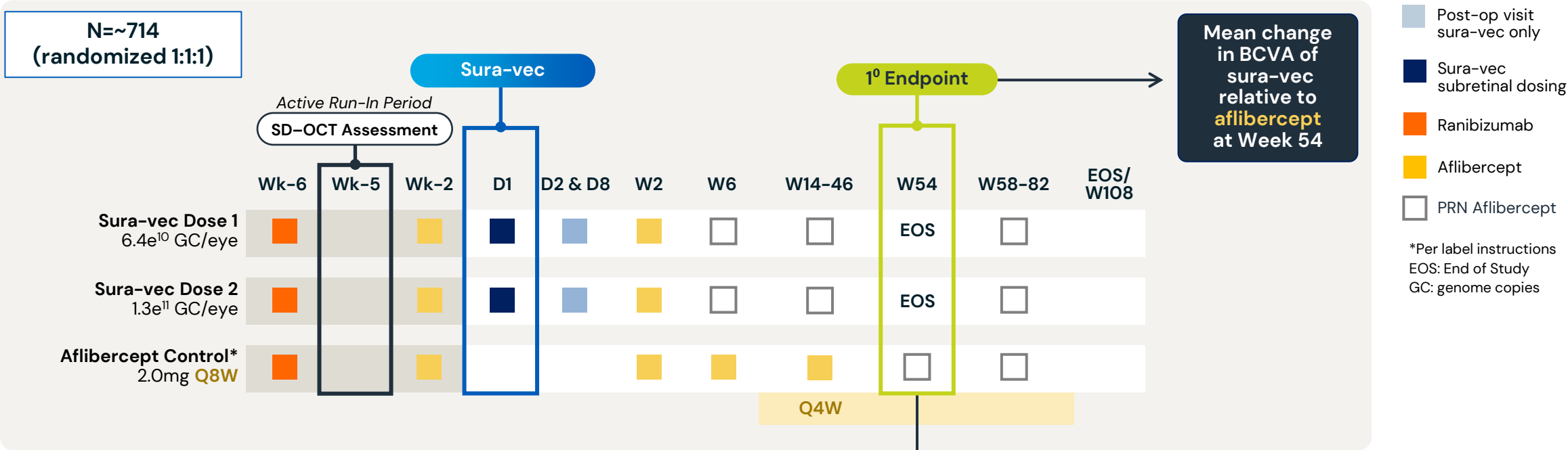


- Inclusion of Broad wAMD Population:**
- Treatment experienced and anti-VEGF responsive patients
 - No maximum on anti-VEGF injections in prior year
 - No maximum CRT thickness screening visit 1
 - Documented response to anti-VEGF (1 week after screening injection)

Eligible to treat 2nd eye as part of Bilateral Treatment Sub-study

Pivotal #2: ASCENT® Study Design

Randomized, Controlled, Partially Masked Study

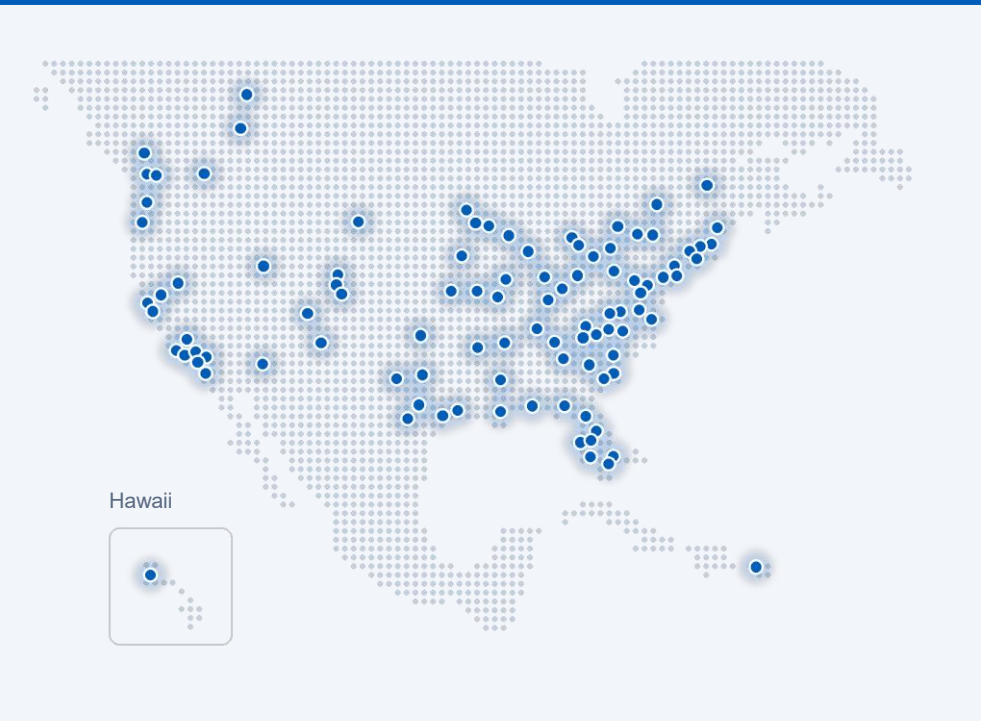


- Inclusion of Broad wAMD Population:**
- Treatment experienced and anti-VEGF responsive patients
 - No maximum on anti-VEGF injections in prior year
 - No maximum CRT thickness screening visit 1
 - Documented response to anti-VEGF (1 week after screening injection)

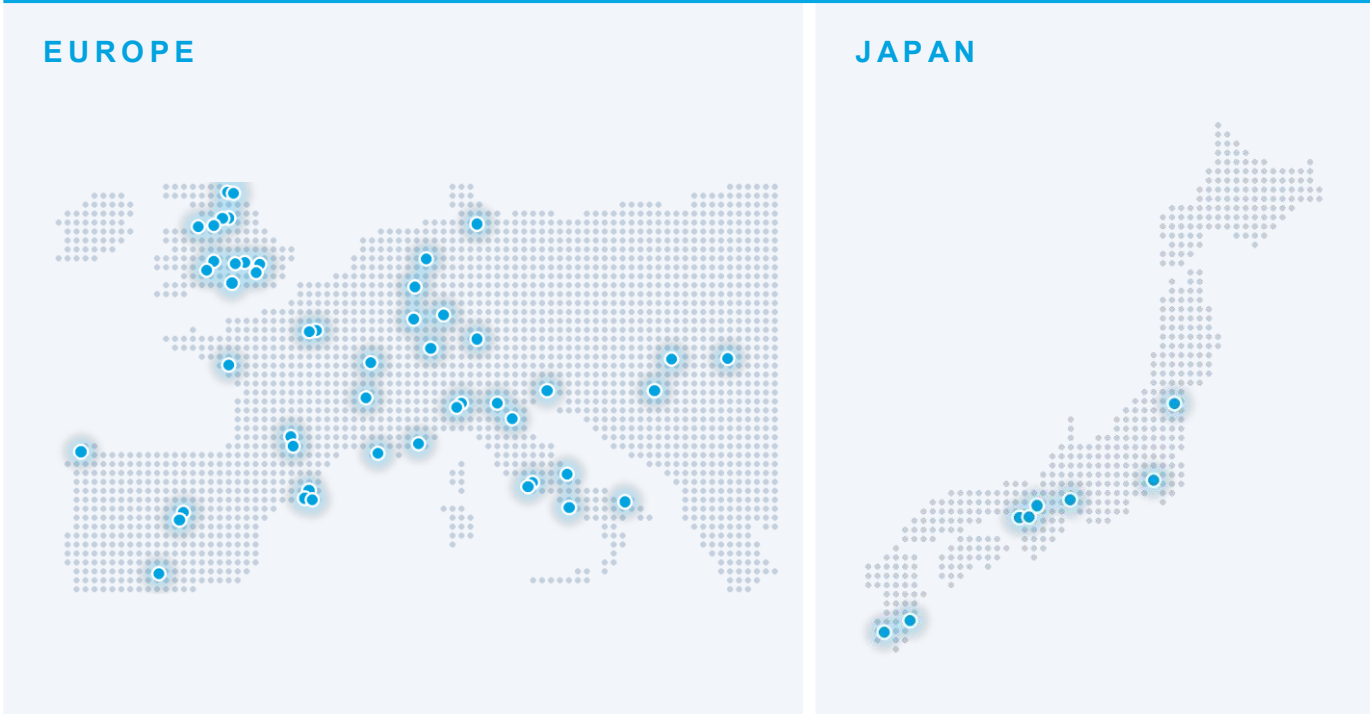
Eligible to treat 2nd eye as part of Bilateral Treatment Sub-study

Strategic Pivotal Footprint to Support Potential Global Commercialization

158 SITES IN U.S. AND CANADA



62 SITES IN EUROPE AND JAPAN



Defining Potential Sura-vec Pivotal Success

BCVA non-inferiority to comparator and >50% reduction in injection burden with meaningful proportion supplemental injection free



N = ~ 630



N = ~ 714



Efficacy

- BCVA non-inferiority to anti-VEGF comparator
- Stable to improved anatomy (CRT)
- Meaningful proportion supplemental injection free
- >50% injection burden reduction



Safety

- Well-tolerated

Sura-vec Phase 1/2 Efficacy

RAHUL N. KHURANA, M.D., FASRS

Consistent Clinical Outcomes Across Multiple Studies

Including patients with high disease activity and bilateral disease

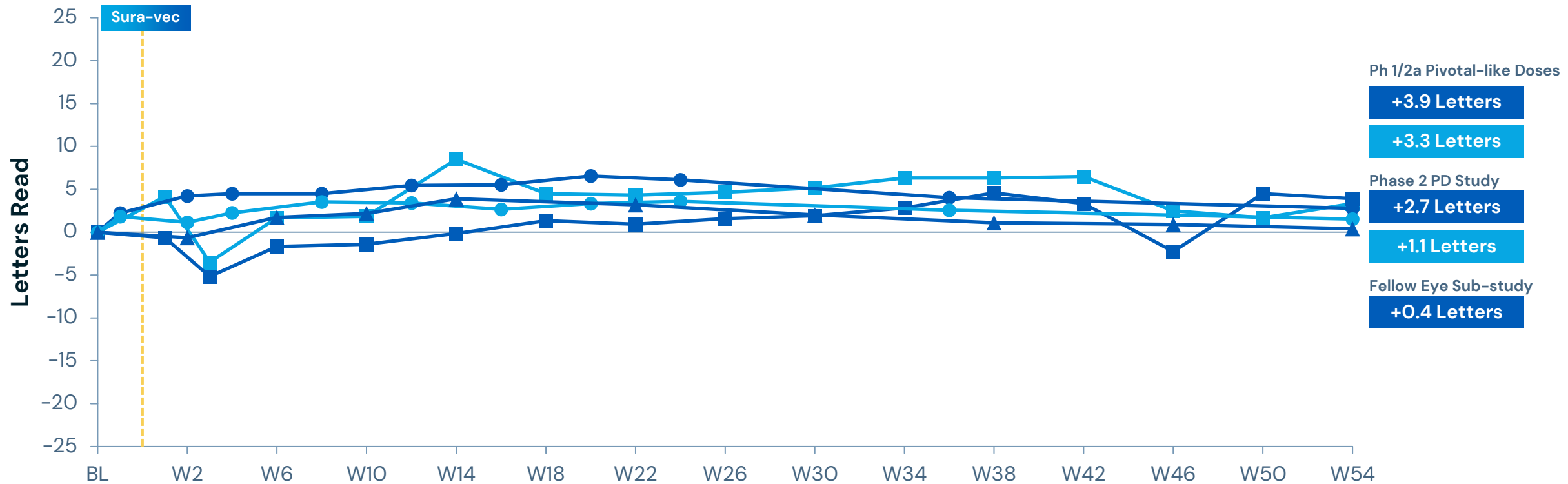
	Phase 1/2a (Cohorts 3 and 4) N = 18	Phase 2 PHARMACODYNAMIC (BIOREACTOR) N = 60	FELLOW EYE SUB-STUDY N = 11
 Stable to improved vision			
 Stable to improved anatomy			
 Reduced treatment burden			



Vision

Stable to improved across studies

BCVA ACROSS STUDIES (BASELINE TO 1 YEAR)



anti-VEGF

Pivotal-like doses

- Ph 1/2a, C3 (6×10^{10} GC/eye) (n=6)
- Ph 1/2a, C4 (1.6×10^{11} GC/eye) (n=12)

Pivotal doses

- Ph2 PD, Low Dose (6.4×10^{10} GC/eye) (n=30)
- Ph2 PD, High Dose (1.3×10^{11} GC/eye) (n=30^a)
- ▲ Fellow Eye Sub-study, High Dose (1.3×10^{11} GC/eye) (n=10^b)

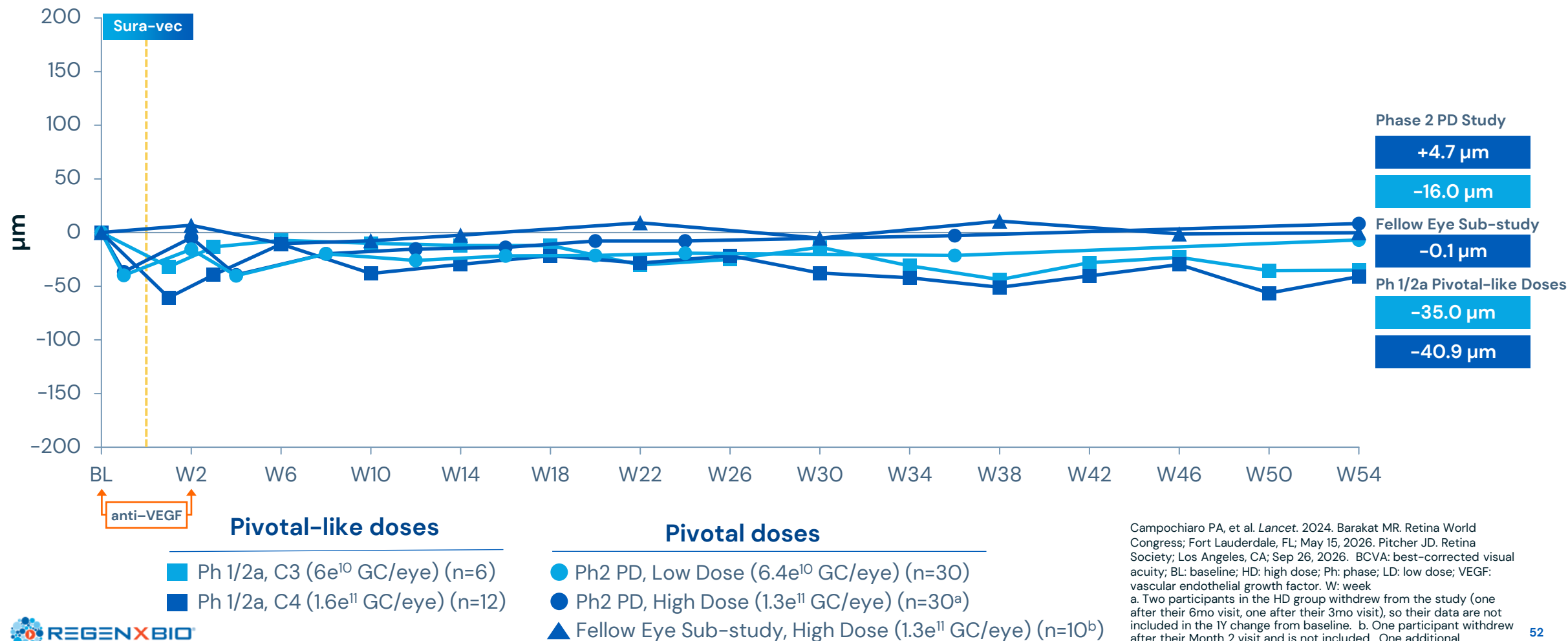
Campochiaro PA, et al. *Lancet*. 2024. Barakat MR. Retina World Congress; Fort Lauderdale, FL; May 15, 2026. Pitcher JD. Retina Society; Los Angeles, CA; Sep 26, 2026. BCVA: best-corrected visual acuity; BL: baseline; HD: high dose; Ph: phase; LD: low dose; VEGF: vascular endothelial growth factor. W: week.
a. Two participants in the HD group withdrew from the study (one after their 6mo visit, one after their 3mo visit), so their data are not included in the 1Y change from baseline. b. One participant withdrew after their Month 2 visit and is not included. One additional participant was enrolled and has completed the study.



Anatomy

Stable to improved across studies

CRT ACROSS STUDIES (BASELINE TO 1 YEAR)



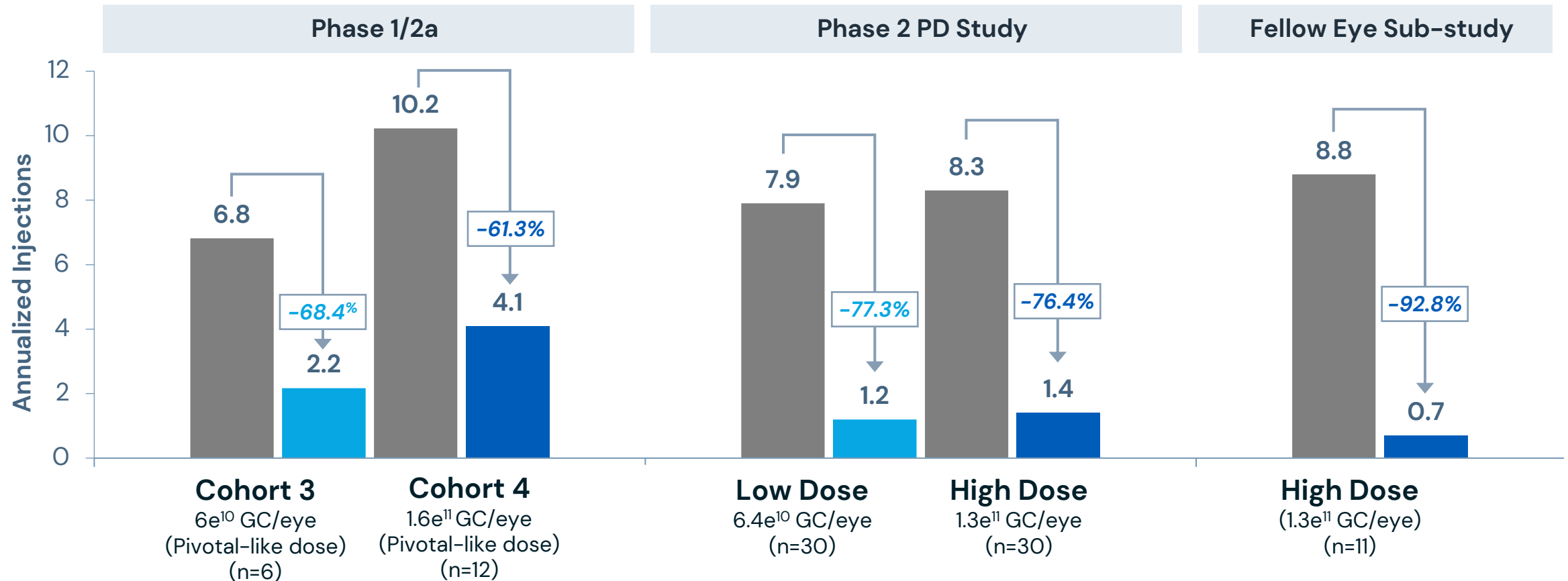
Campochiaro PA, et al. *Lancet*. 2024. Barakat MR. Retina World Congress; Fort Lauderdale, FL; May 15, 2026. Pitcher JD. Retina Society; Los Angeles, CA; Sep 26, 2026. BCVA: best-corrected visual acuity; BL: baseline; HD: high dose; Ph: phase; LD: low dose; VEGF: vascular endothelial growth factor. W: week
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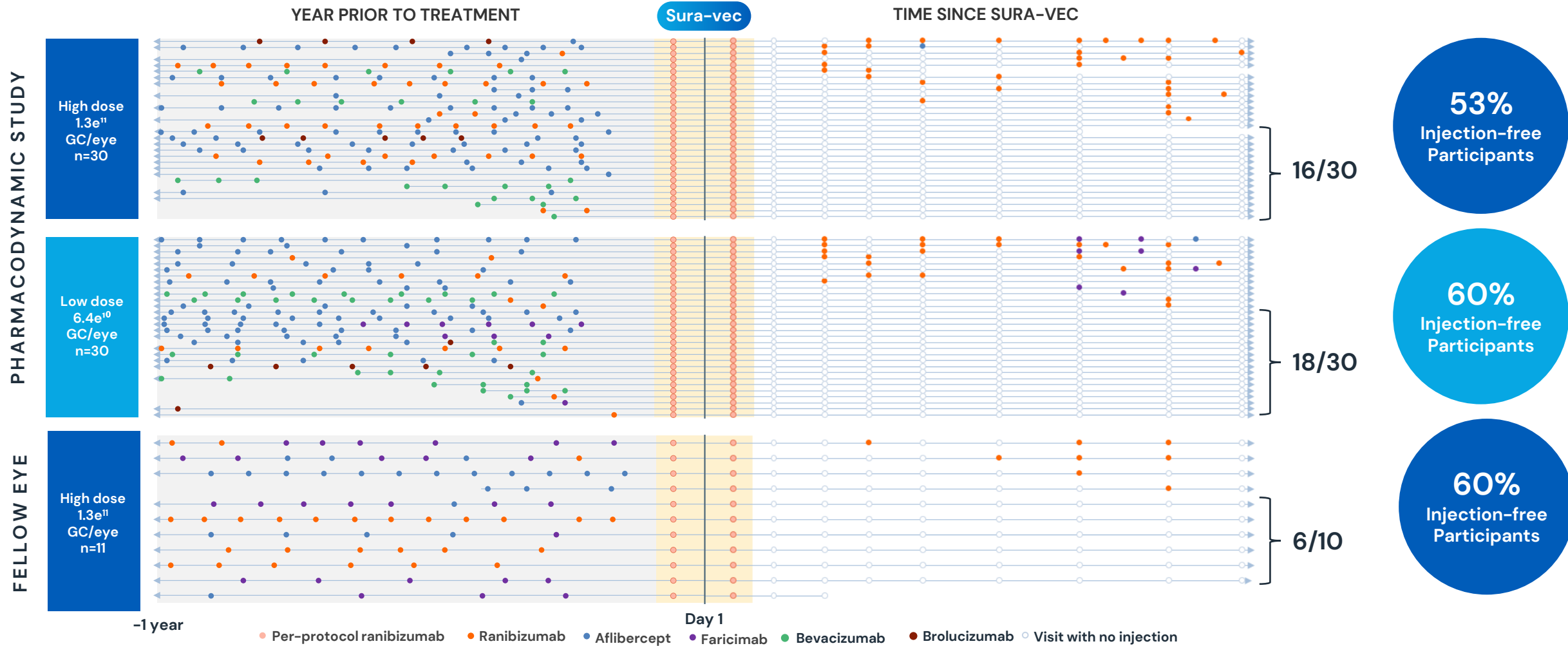
Treatment Burden

Meaningful reduction across studies

ANNUALIZED INJECTION RATE (PREVIOUS YEAR VS. 1 YEAR)



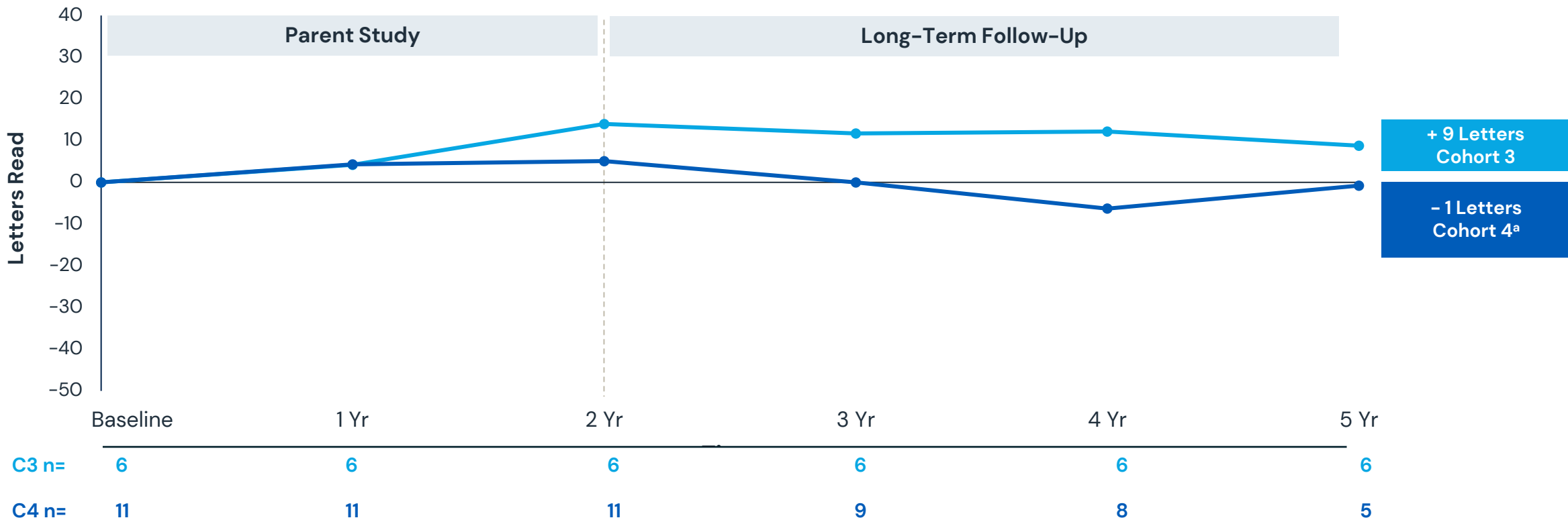
Clinically Meaningful Treatment Burden Reduction at Pivotal Doses at 1 Year Across Studies



Visual Acuity Outcomes Maintained Through 5 Years

Phase 1/2a Long-Term Follow-up

MEAN CHANGE FROM BASELINE IN BCVA



Pivotal-like doses

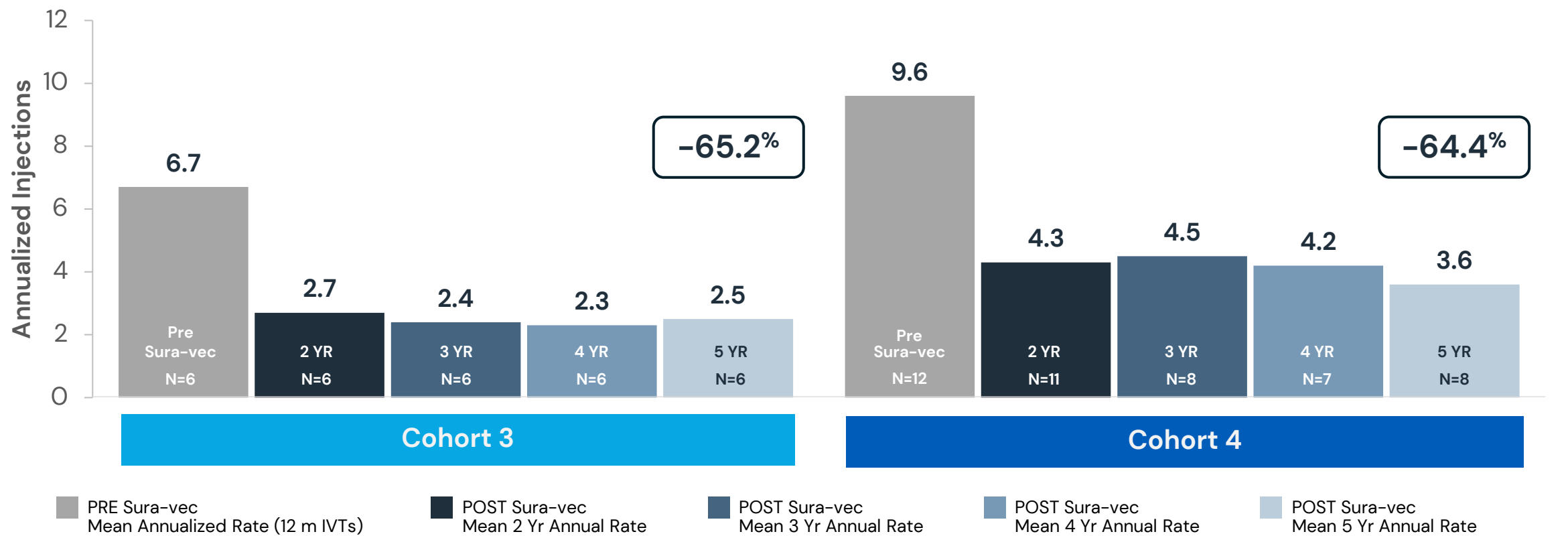
Ph 1/2a Cohort 3 (6e ¹⁰ GC/eye), n=6	2.5 Injections (annualized)
Ph 1/2a Cohort 4 (1.6e ¹¹ GC/eye), n=11 ^a	2.9 Injections (annualized)

Vajzovic L, et al. EURETINA; Vienna, Austria; Oct 2, 2026.
a. Participant with PCV (refractory to anti-VEGF therapy) was excluded from Cohort 4.
BCVA, best corrected visual acuity; PCV, polypoidal choroidal vasculopathy; VEGF, vascular endothelial growth factor.

Significant Injection Burden Reduction Maintained Through 5 Years

Phase 1/2a Long-Term Follow-up

ANNUALIZED INJECTION RATE



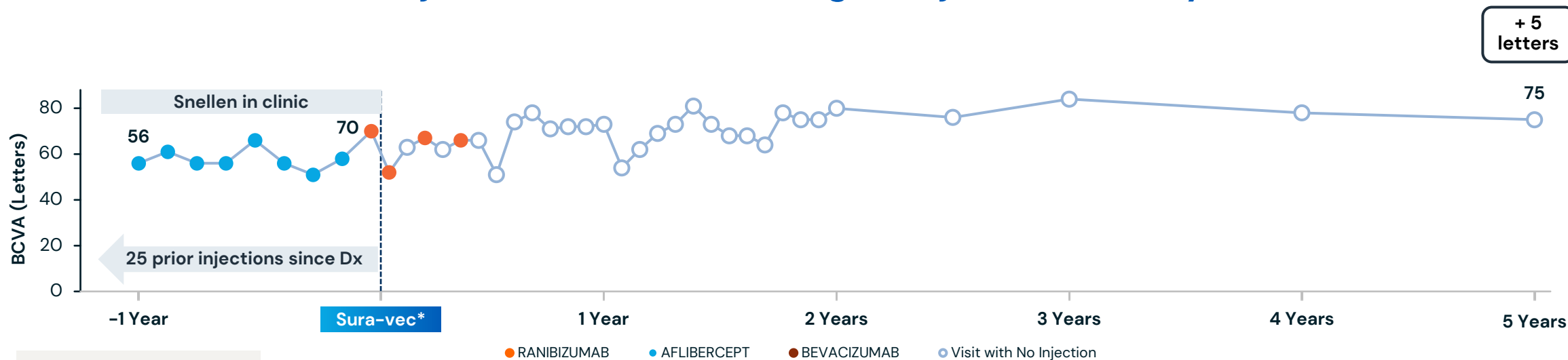
Pivotal-like doses

- Ph 1/2a Cohort 3 (6×10^{10} GC/eye)
- Ph 1/2a Cohort 4 (1.6×10^{11} GC/eye)



Sura-vec Case Study – Improved Vision Through Five Years

Dramatic reduction in injection burden including no injections in 4+ years



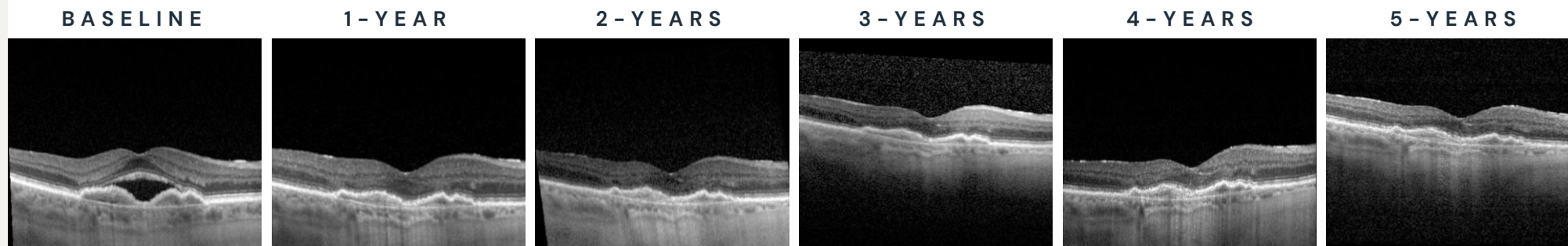
nAMD history prior to study entry:
3.1 years

Total prior anti-VEGF:
25

Prior Year anti-VEGF:
8

Sura-vec* Admin:
1 Superior bleb

Total # of IVTs
Post-Sura-vec:
3

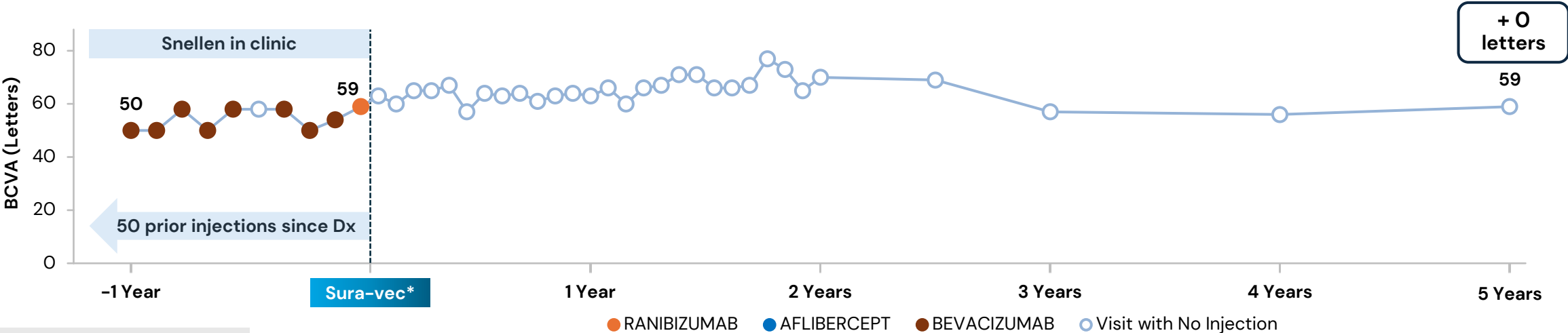


Vajzovic L, et al. Long-term follow-up of subretinal sura-vec in nAMD. EURETINA; Vienna, Austria; Oct 1–4, 2026.

*1.6 x 10¹¹ GC/eye. Data cut: November 21, 2025. This slide presents results from individual participants and is not indicative of outcomes experienced by all participants in this trial. BCVA: best corrected visual acuity; IVT: intravitreal; nAMD: neovascular age-related macular degeneration; VEGF: vascular endothelial growth factor.

Sura-vec Case Study – Improved Vision Through Five Years

Dramatic reduction in injection burden including no injections in 5 years



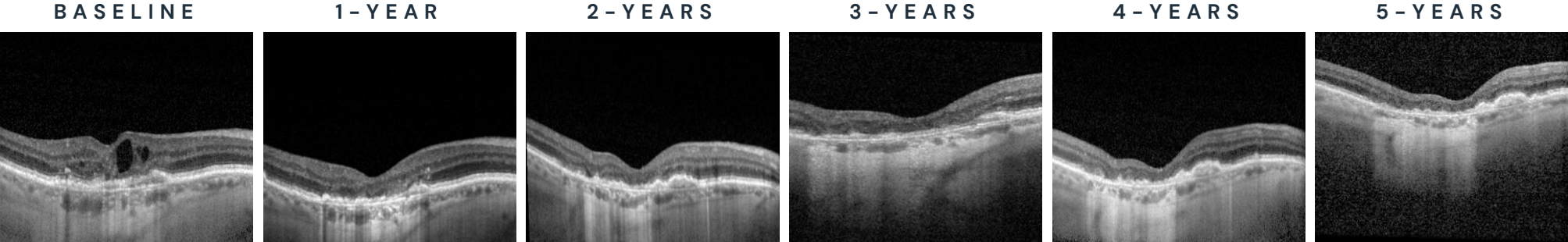
nAMD history prior to study entry:
8.7 years

Total prior anti-VEGF:
50

Prior Year anti-VEGF:
8

Sura-vec* Admin:
1 Superior bleb

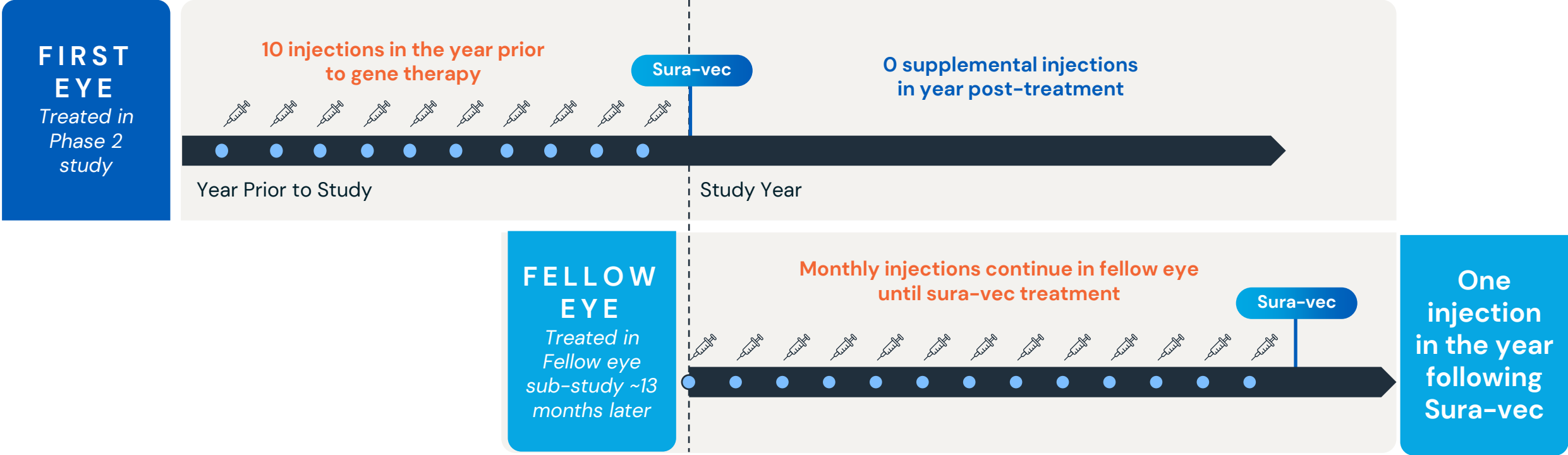
Total # of IVTs
Post-Sura-vec:
0



Vajzovic L, et al. EURETINA; Vienna, Austria; Oct 2, 2026.
Data cut: November 21, 2025. This slide presents results from individual participants and is not indicative of outcomes experienced by all participants in this trial.
* 1.6×10^{11} GC/eye.
BCVA: best corrected visual acuity; IVT: intravitreal; nAMD: neovascular age-related macular degeneration; VEGF: vascular endothelial growth factor.

Sura-vec Fellow Eye Case Study

Treating the patient vs. treating the eye



Data supports the potential for bilateral treatment

Fellow Eye Case Study

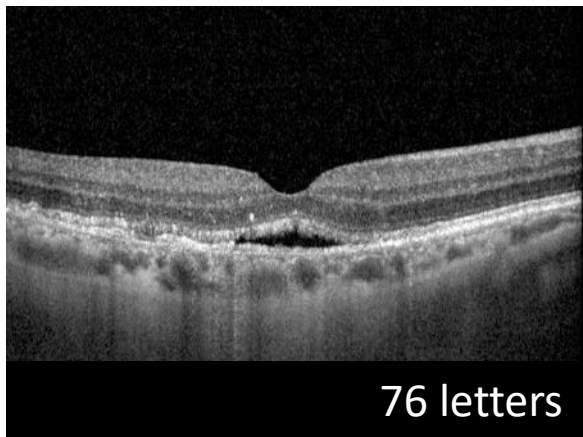
Injection-free in Both Eyes 1 Year Post Sura-vec

1st Eye: OD

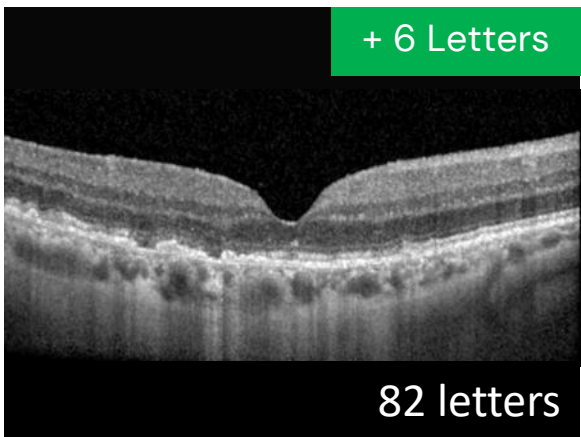
Treated in Phase 2 PD Study

Low Dose

6.4e¹⁰ GC/eye



Baseline



1 Year

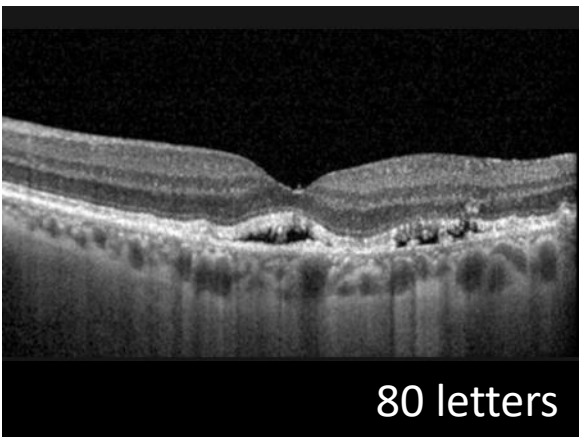
Received 9 injections in the prior year

2nd Eye: OS

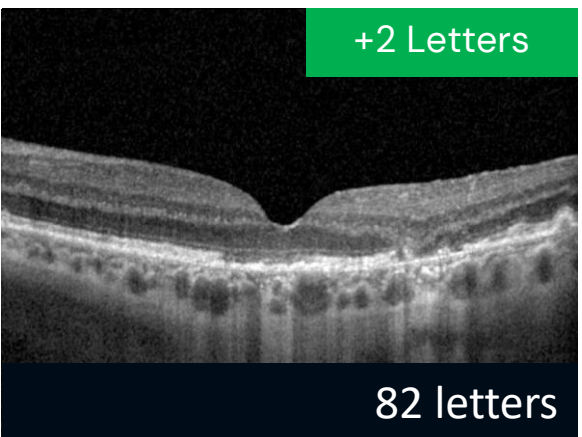
Treated in Phase 2 PD Study

Study High Dose

1.3e¹¹ GC/eye



Baseline



1 Year

Received 7 injections in the prior year

Sura-vec Phase 1/2 Safety

ARSHAD M. KHANANI, M.D., FASRS

Sura-vec was Well-tolerated at Pivotal Doses

- ✓ No drug-related Serious Adverse Events (SAEs)
- ✓ No central macular pigmentary changes as measured by CRC

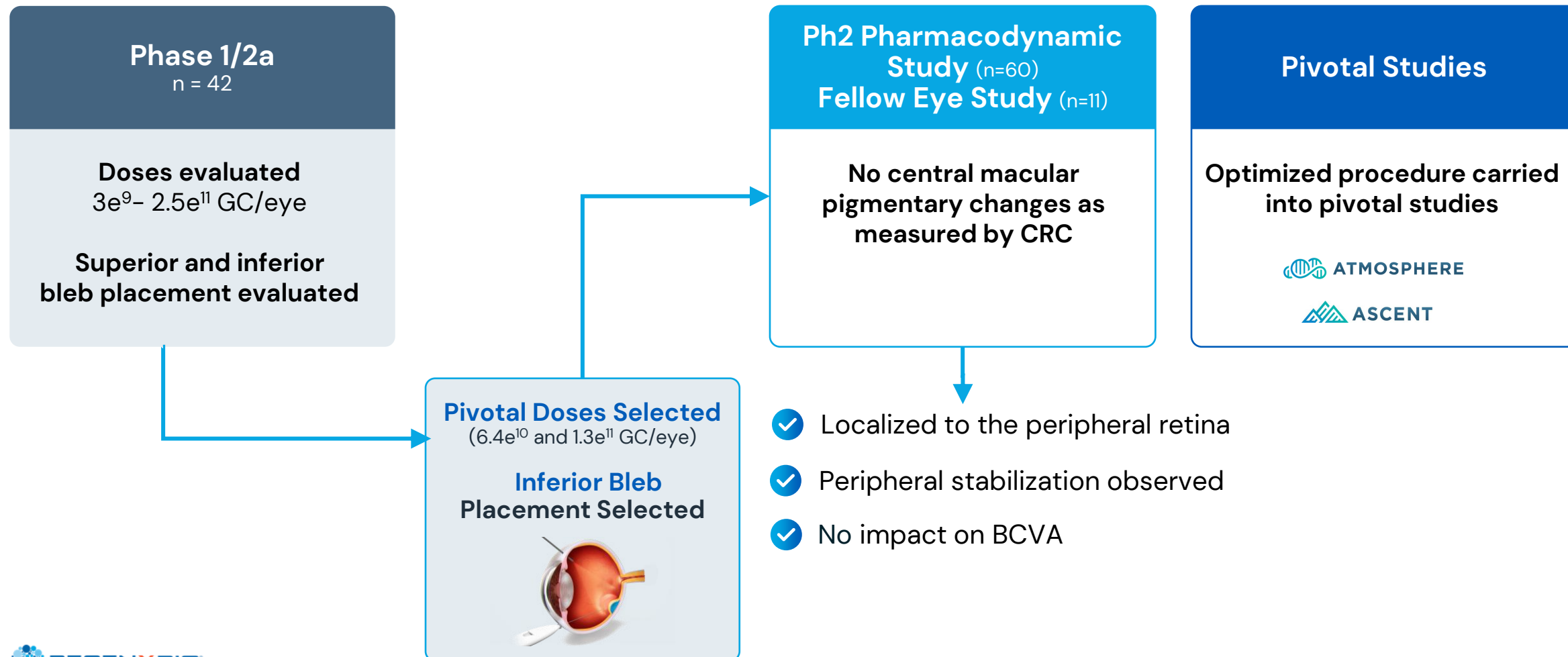
Common adverse events include:

- **Post-operative inflammation:** consistent with typical post-operative inflammation
- **Post-operative conjunctival hemorrhage:** mild, resolving within days to weeks
- **Peripheral retinal pigmentary changes:** anticipated at the doses evaluated

Sura-vec was well-tolerated for pivotal doses in the Phase 2 Pharmacodynamic Study and Fellow Eye Sub-study (n=71 eyes)

Sura-vec Dose and Bleb Placement Optimized to Limit Macular Involvement of Pigmentary Changes

No impact on vision post optimization



Sura-vec was Well-Tolerated in Subjects with Bilateral Disease

SUBRETINAL ADVANTAGE

- Targeted
- Compartmentalized
- Immune-privileged



Sura-vec treatment of 2nd eye

- ✓ No drug-related SAEs
- ✓ No cases of chorioretinitis, vasculitis, occlusion, or hypotony
- ✓ Common AEs similar to first treated eye

N=11 subjects at 1yr from Fellow Eye Study

Sura-vec Safety Summary

- ✓ Sura-vec was well-tolerated at pivotal doses
- ✓ No drug-related SAEs
- ✓ No prophylactic steroids required
- ✓ Clinical experience informed optimized procedure
- ✓ Subretinal delivery supports bilateral treatment

Gene Therapy in Practice

RAM BHANDARI, M.D., FASRS

A Conversation with
Ram Palanki PHARM D.,
EVP & Chief Commercial Officer

Sura-vec is Positioned to Transform Wet AMD Care

SUMMARY

- | | |
|---------------------|---|
| 1 Unmet need | Today's standard of care and the spectrum of wet AMD patients |
| 2 Profile | Targeted delivery supports durable disease control and leverages an established infrastructure |
| 3 Evidence | Clinical evidence designed to support global regulatory approvals and broad commercial adoption |
| 4 Advantage | High treatment burden and bilateral disease patients = a compelling launch opportunity |
| 5 Commercial | Ready to launch: first to pivotal data and built for integration into existing retinal practices, AbbVie partnership supports global commercial strength |

Next catalyst: ATMOSPHERE and ASCENT topline data, Q4 2026

Sura-vec Commercial Opportunity

RAM PALANKI, PHARM D.,
EVP & Chief Commercial Officer

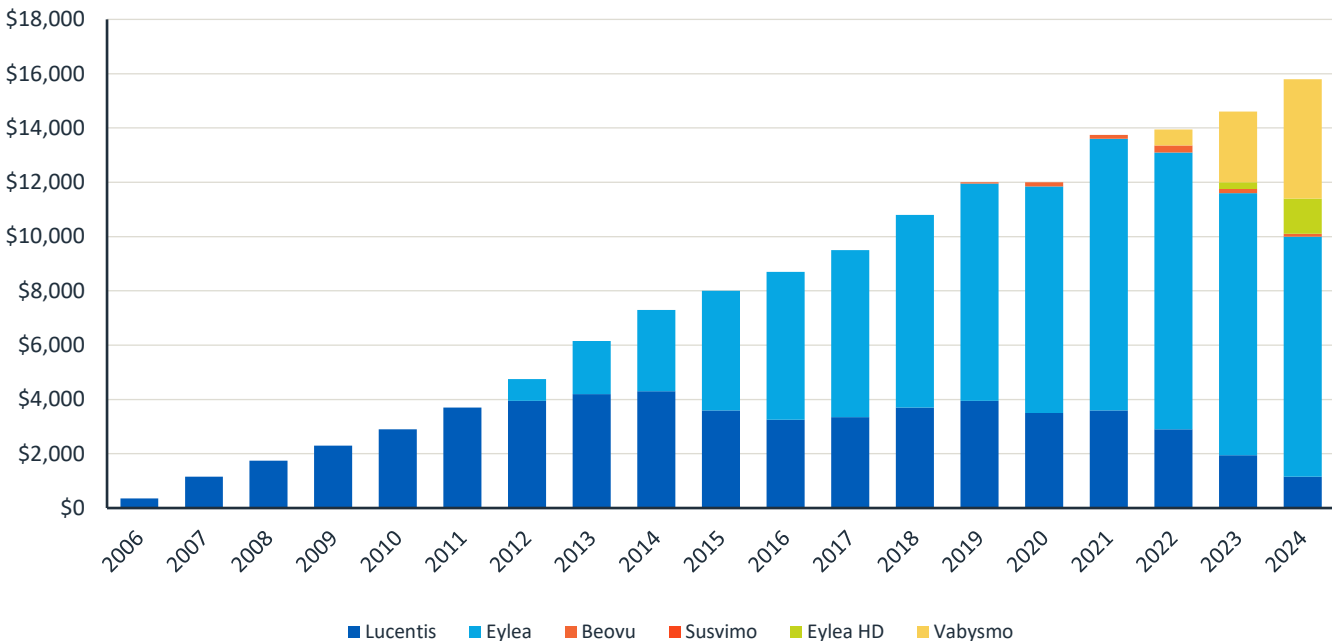
Global Branded anti-VEGF Revenue (All Indications)

~\$15B

Global branded anti-VEGF sales (2024E)



GLOBAL SALES OF BRANDED ANTI-VEGF PRODUCTS SHOW THAT INCREASED DURABILITY IS REWARDED WITH MARKET SHARE



Note: reflects revenue from all indications, not only wAMD
Sources: EvaluatePharma; William Blair Equity Research



Sources: GlobalData, Grand View Research and Market Scope 2023 (as cited by 4DMT, Sep 2026);
IQVIA LAAD claims 2019; Pitcher, Retina Society 2026.
Note: reflects revenue from all indications, not only wAMD Sources: EvaluatePharma; William Blair Equity Research

wAMD Represents the Largest Anti-VEGF Market Opportunity

A ~\$10B anti-VEGF market that has rewarded every step in durability

~\$10B

Global wAMD branded anti-VEGF market

The market has demonstrated demand for **greater durability**

Sura-vec is designed to **substantially reduce** ongoing injection burden

AVERAGE TREATMENT INTERVAL

Lucentis



Eylea



Vabysmo



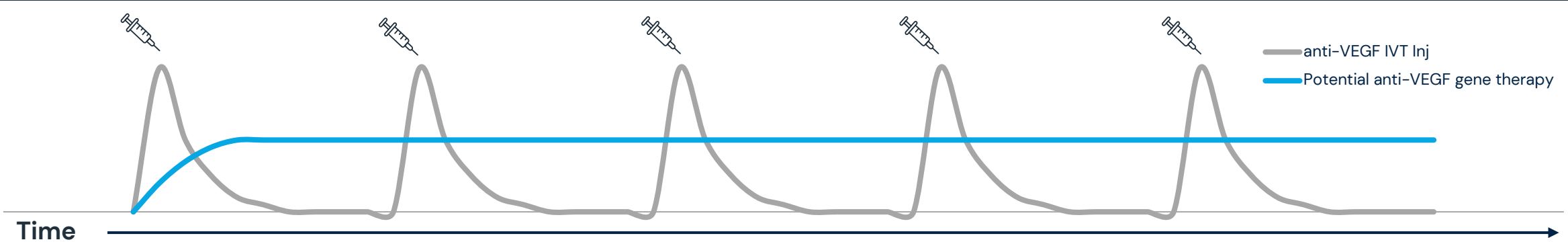
Sura-vec

Investigational one-time administration*

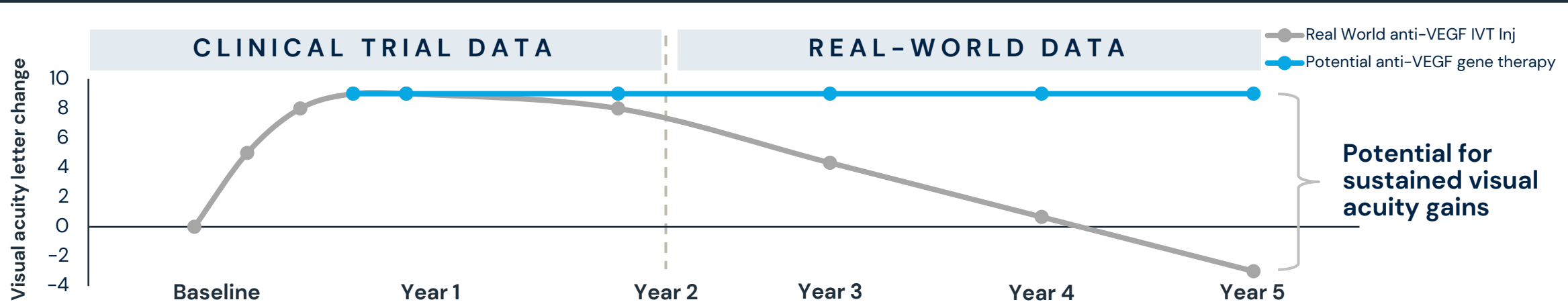
*Potential to reduce long-term treatment burden and reduce supplemental injections
Sources: company reports (branded revenue, excl. Beovu; Eylea HD within Eylea); LUCENTIS® PI; TRUCKEE real-world study, Roche Ophthalmology Day, July 2024. Bars illustrative.

Sura-vec has the Potential to Provide Foundational Anti-VEGF Therapy that May Sustain Vision with a Single Treatment

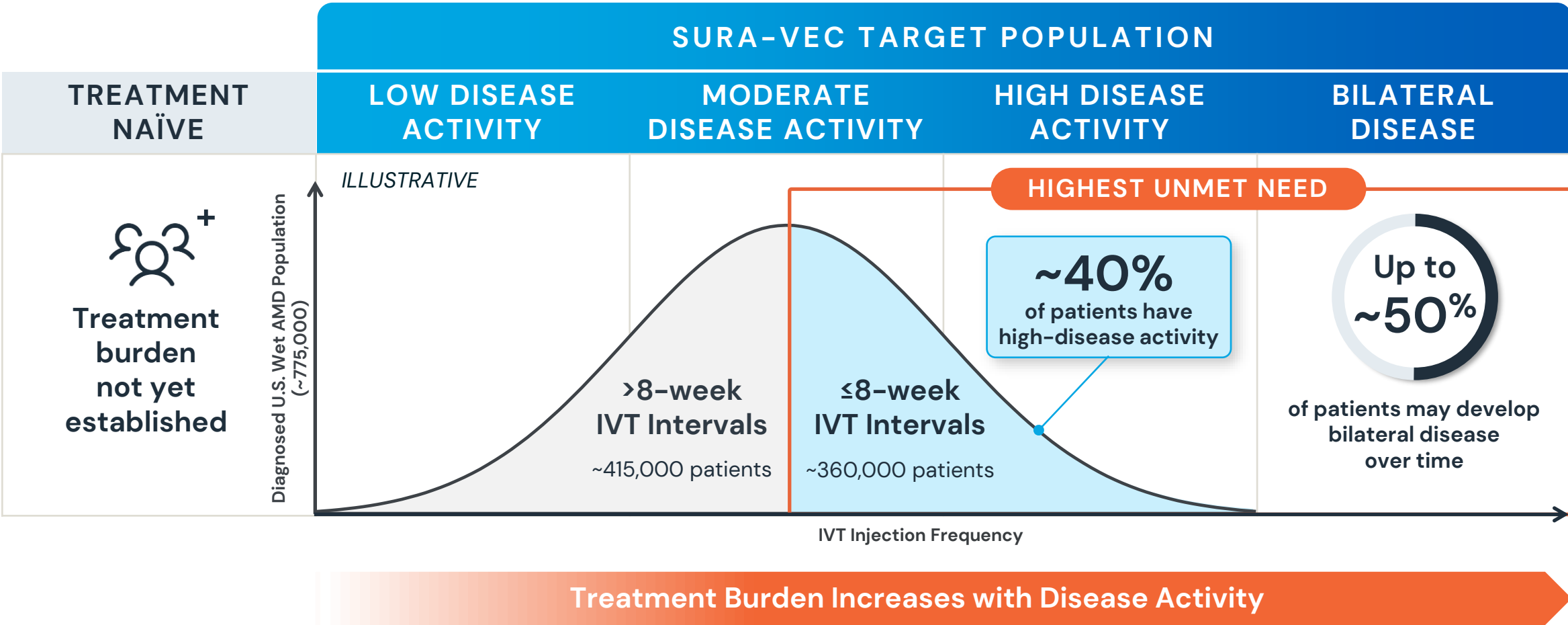
ANTI-VEGF EXPOSURE (ILLUSTRATIVE)



VISUAL ACUITY (ILLUSTRATIVE)



Sura-vec Can Potentially Serve a Broad Spectrum of wAMD Patients... ...including those with high disease activity and bilateral disease



US Census Bureau, 2024 Clarivate DRG AMD Report; 2024 Vestrum EMR w AMD Analysis; High treatment burden defined as ≤ 8-week injection intervals; Joachim N, et al. "Five-year progression of unilateral age-related macular degeneration to bilateral involvement: the Three Continent AMD Consortium report." *British Journal of Ophthalmology*. 2017;101:1185–1192.

A patient can develop bilateral disease at any point after diagnosis

Sura-vec: ~6-letter Vision Advantage with 83% Fewer Injections vs. Real-world Anti-VEGF

ODYSSEY | EXTERNAL CONTROL MATCHED STUDY: SURA-VEC VS. REAL-WORLD SoC

VISUAL OUTCOMES

BCVA change from baseline to Week 48 (ETDRS letters, mixed model)

+5.9

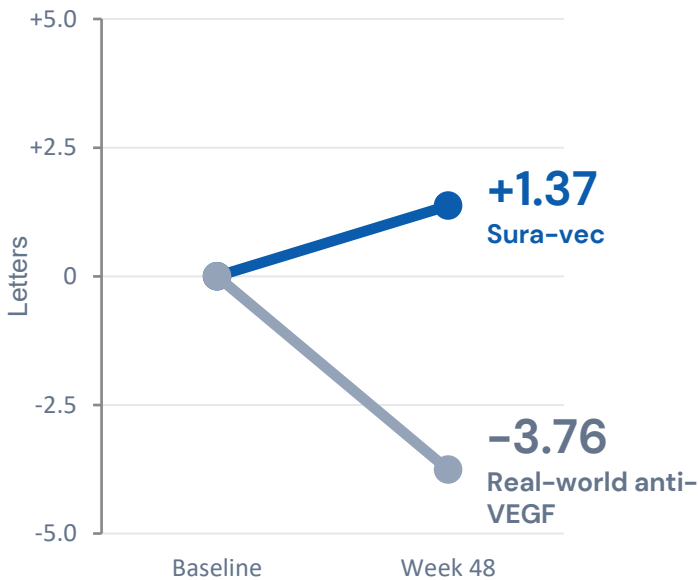
letters adjusted difference at Week 48

95% CI 3.26–8.62; $p < 0.001$

+5.13

letters/year annualized rate difference

95% CI 3.49–6.76; $p < 0.001$



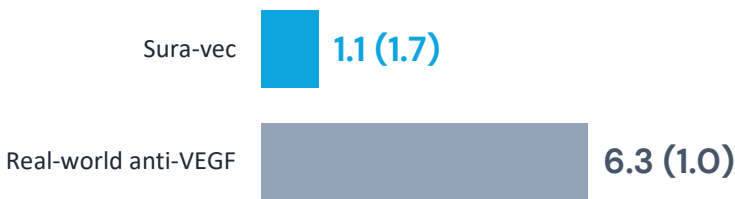
FEWER INJECTIONS

Mean anti-VEGF injections through Week 48 (SD)

83%

fewer injections

Mean difference -5.2; $p < 0.001$



83% vs. 18%

of patients needed ≤ 2 injections

83.3% vs. 17.9%; $p < 0.001$

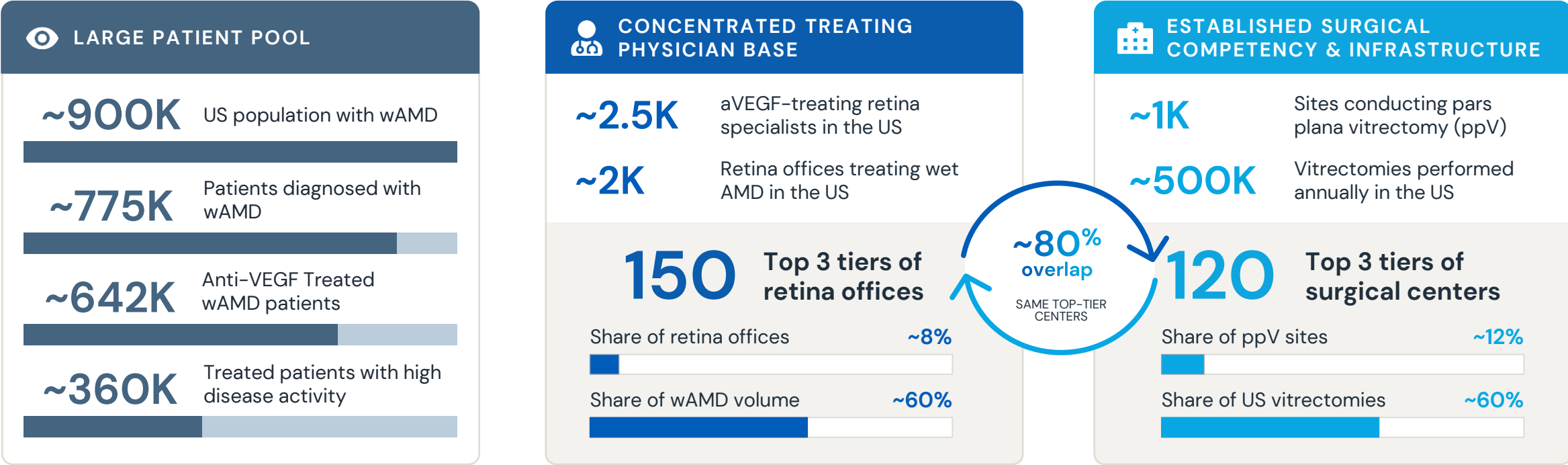
Pilot study: Sura-vec Phase 2 pharmacodynamic participants (n=60) vs. matched real-world anti-VEGF cohort (n=662)



Source: ODYSSEY external control matched study. Borkar DS. et. al. ASRS; Montreal, Canada; July 2026. External control comparison; not a randomized head-to-head trial. Adjusted Week 48 difference estimated separately from the annualized rate model. BCVA: best corrected visual acuity; ETDRS: Early Treatment Diabetic Retinopathy Study; SoC: standard of care; SD: standard deviation. Sura-vec is investigational and not approved by any regulatory authority.

US Wet AMD Market: Large and Concentrated at Top Tier 1–3 Sites

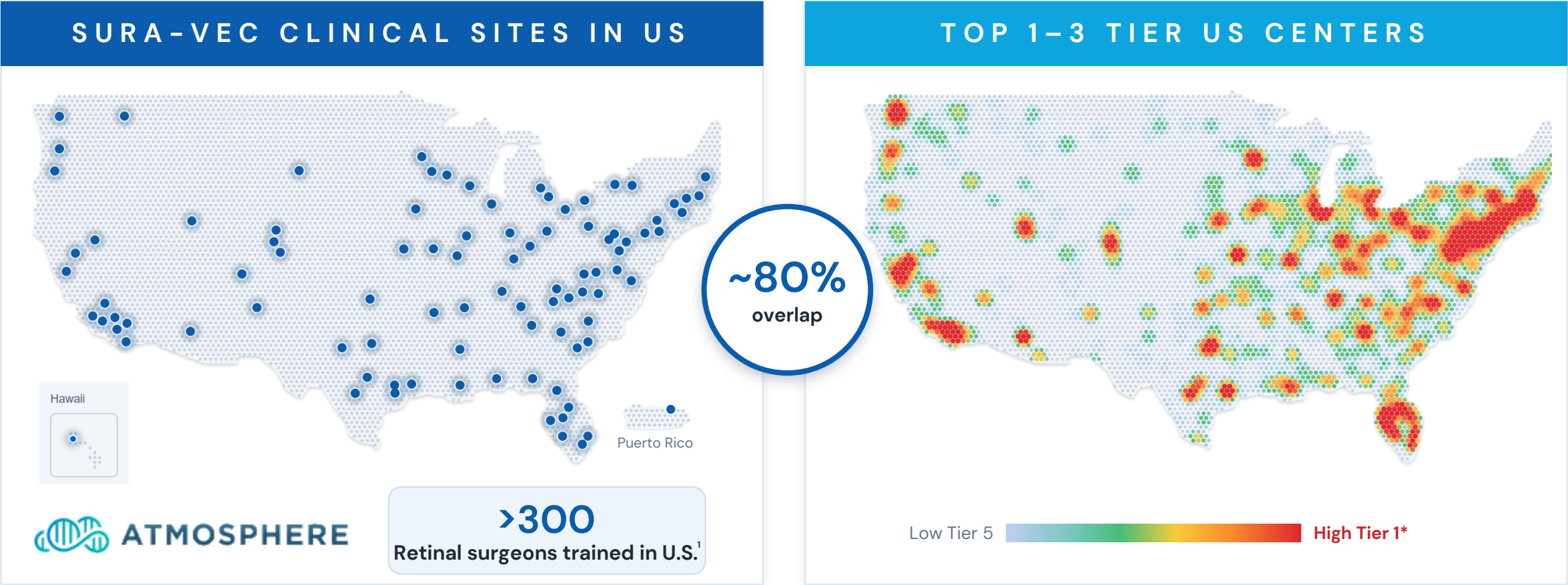
Patient volume & surgical competency co-exist and are highly concentrated: ~60% of patients at top 3 tiers



Wet AMD patients and surgical capability are concentrated at the same high-volume centers, supporting a focused and efficient patient reach

Sura-vec Pivotal Program Footprint Provides a Foundation for Potential Commercialization

Approximately 80% overlap of clinical sites with top 1–3 tier centers



Pivotal sites already concentrate patients, surgeons, and infrastructure



1. Over 300 retinal surgeons in the United States were trained on the sura-vec procedure, over 500 globally.
Note: U.S. estimates. Tier 1–3 sites based on internal analysis. Share of offices/sites derived from figures shown (150 of ~2K; 120 of ~1K);
~90% overlap of top 3 tier retina offices and surgical centers per internal analysis. aVEGF = anti-VEGF; ppV = pars plana vitrectomy. Sources: Internal analyses; Market Scope 2024; AAO IRIS® Registry 2023; published literature.

Retina Consultants of America (RCA) is the Largest US Retina Care Provider

Broad sura-vec pivotal program footprint established in RCA network

24 States

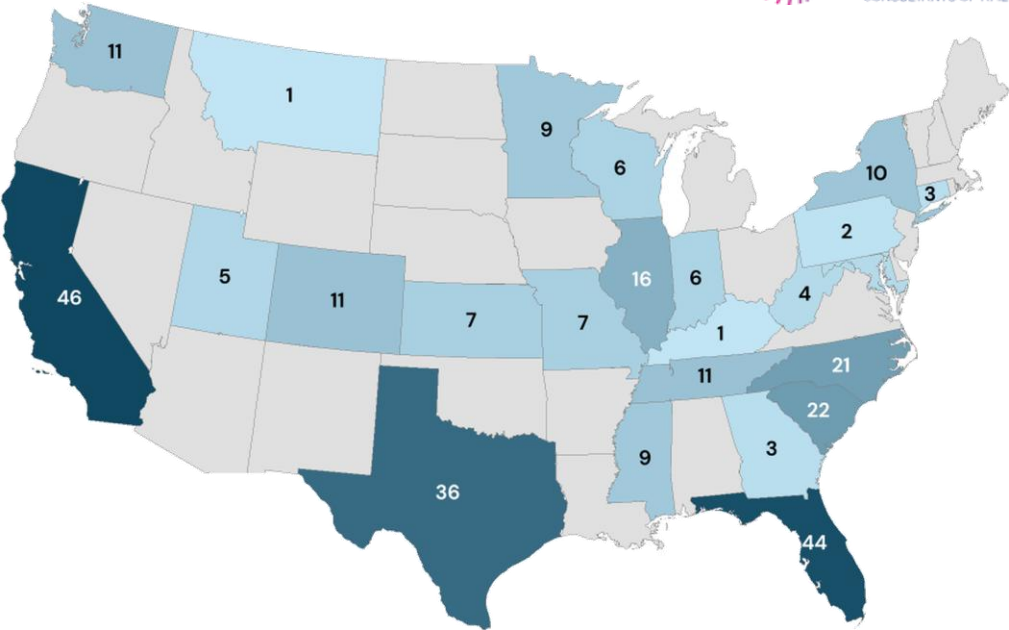
38 Partner practices

300+ Locations

380+ Providers

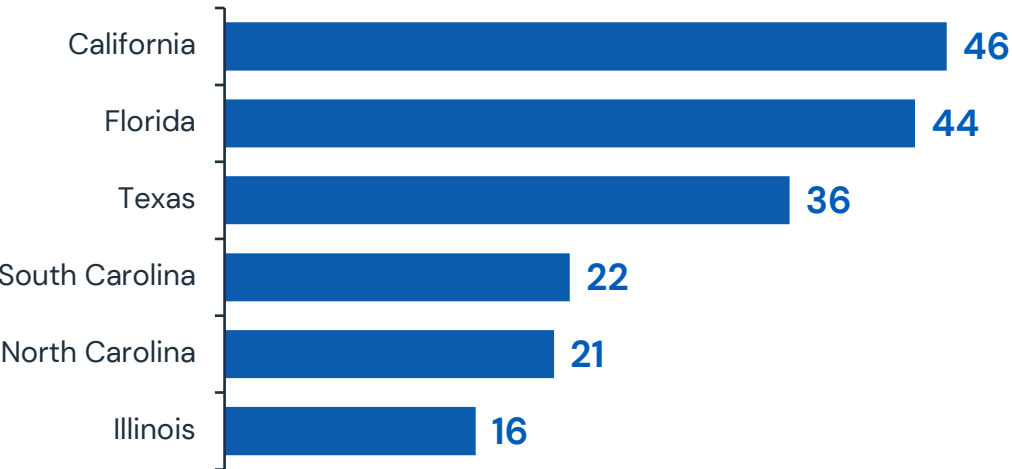
NATIONAL FOOTPRINT

RCA locations by state (2026)



LARGEST RETINA MARKETS

Top states by RCA locations



~42% of mapped locations are in CA, FL and TX

Established Coding and Payment Precedents Support Potential Sura-vec Commercialization

Subretinal administration reimbursement

**DRUG PAYMENT**
Product reimbursement

ASP-based, like other retina drugs we use

HCPCS C/J-code
Product specific

Medicare **ASP + 6%**

Commercial **ASP + 8–9%**

Assigned ~4–6 mo. post-PDUFA

**PHYSICIAN PAYMENT**
Subretinal procedure

Physician payment to the retina surgeon

CPT 0810T
Subretinal Category III code

~\$1,000–\$1,230
Physician payment per procedure

Code in place today

**FACILITY PAYMENT**
ASC / hospital outpatient (HOPD)

Facility payment: ASC or hospital outpatient

CPT 0810T
Subretinal Category III code

ASC **\$2,284**

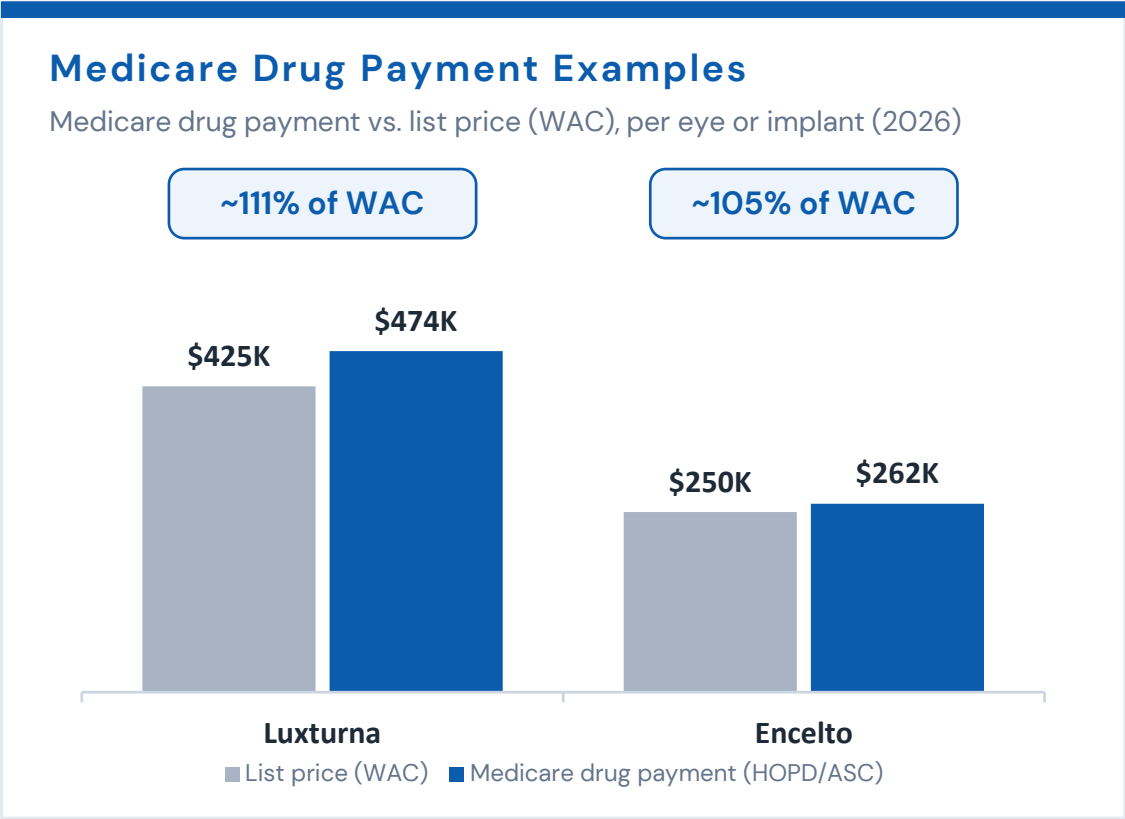
HOPD **\$4,251**

Code in place today

Physician and facility codes already exist; the product code follows the standard CMS path after approval

Established Medicare Drug Payment Precedents for Approved Ocular Gene and Cell Therapies

Medicare reimbursement at or above list price



Established Procedure Codes and Facility Payment

Codes and facility payment in hospital outpatient (HOPD) and ASC settings (2026)

	Luxturna Spark / Roche · Approved Dec 2017	Encelto Neurotech · Approved Mar 2025
Indication	RPE65 retinal dystrophy Subretinal injection	MacTel type 2 Intravitreal implant
Drug code (HCPCS)	J3398 150 units/eye (per 1B vg)	J3403 Per implant
Procedure code (CPT)	0810T APC 1563 (New Tech)	67027 ² APC 5495
HOPD procedure pay (2026)	\$4,251	\$14,255 ⁴
ASC procedure pay (2026)	\$2,284	\$2,030 ⁴

Coding and payment precedent in existing ocular therapies support sura-vec commercial potential



WAC: wholesale acquisition cost; HOPD: hospital outpatient department; ASC: ambulatory surgery center; OPSS: Outpatient Prospective Payment System. % of WAC calculated from figures shown. 1. Luxturna: Spark launch WAC of \$425,000 per eye (Healio/OSN, 2018); Encelto: ~\$250,000 per implant as reported by Ophthalmology Times (2026); WAC not published. 2. J3398 effective 1/1/2019; J3403 effective 10/1/2025 (hcpcs.codes); CPT 0810T per CMS OPSS/ASC rules; CPT 67027 per Neurotech billing guide. 3. Drug payment only. Luxturna: OPSS APC rate of \$3,158.142 per unit, Q4 2026 (BuyandBill) x 150 units per eye (~\$473,700); ASC assumed equal to OPSS. Encelto: \$261,579.65 per implant (First Coast Service Options, 9/29/2026), also used in its ASC billing example. 4. Facility payment for the procedure. 0810T: New Technology APC 1563, \$4,250.50 (CMS OPSS Addendum B, Apr 2026, via CT Medicaid; QuickIntell). CMS OPSS Addendum B / ASC Addendum AA. Illustrative payment precedents for approved products in different indications. Amounts reflect the specified 2026 payment period and setting and may vary. Existing codes and payment rates do not establish coverage or payment for sura-vec. Any future sura-vec coverage and payment will depend on regulatory approval and applicable payer policies."

Sura-vec Strategic Commercialization Levers

An established path to patients with our global commercialization partner, AbbVie

PATIENT REACH

1 CONCENTRATED DEMAND

Wet AMD patients and surgical capability are concentrated at the **same high-volume centers**, supporting a focused and efficient patient reach

2 BROAD PIVOTAL FOOTPRINT

Broad sura-vec pivotal program footprint established in the **US and globally**

3 ESTABLISHED INFRASTRUCTURE

Pivotal sites already concentrate **patients, surgeons, and infrastructure**

REIMBURSEMENT

4 CLEAR CODING PATH

Physician and facility codes already exist; the product code follows the standard CMS path after approval

5 PAYMENT PRECEDENT SET

Established codes and drug payment **at or above WAC** set a clear precedent for one-time ocular gene therapy

Panel

GAURAV K. SHAH M.D., FASRS

LEJLA VAJZOVIC, M.D., FASRS

ARSHAD M. KHANANI, M.D., FASRS

RAMANATH BHANDARI, M.D., FASRS

RAHUL N. KHURANA, M.D., FASRS

Hosted by

**RAM PALANKI, PHARM D.,
EVP & Chief Commercial Officer**

Q&A

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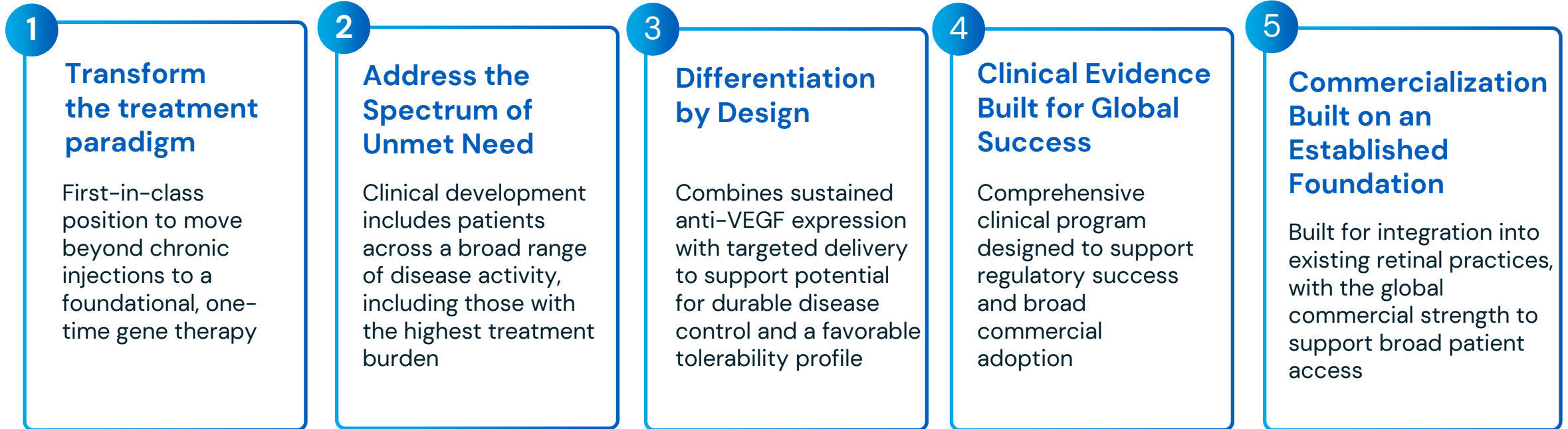
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REGENXBIO MANAGEMENT

Sura-vec is Positioned to Transform Wet AMD Care

Five pillars of clinical and commercial success



Sura-vec brings together the clinical profile, breadth of evidence and commercial infrastructure needed to establish a new treatment paradigm in wet AMD

Thank You