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ExeGenesis Bio
Modalis Therapeutics Corporation

ExeGenesis Bio and Modalis Announce Collaboration to Advance MDL-201 for Duchenne Muscular Dystrophy Using EMC181 Muscle-Tropic AAV Capsid

Pennsylvania, U.S., Hangzhou, China and Tokyo, Japan – September 11, 2026 - ExeGenesis Bio and Modalis Therapeutics Corporation (TSE: 4883; “Modalis”) today announced that they have signed a research collaboration and license agreement to advance MDL-201, an innovative therapeutic candidate for Duchenne Muscular Dystrophy (“DMD”) based on Modalis’ proprietary CRISPR-GNDM[®] (Guide Nucleotide-Directed Modulation) technology. The agreement will become effective on September 14, 2026. Under the agreement, Modalis will receive rights to use EMC181, an engineered muscle-tropic AAV capsid developed by ExeGenesis Bio, for MDL-201. By combining ExeGenesis Bio’s delivery technology with Modalis’ CRISPR-GNDM[®] payload and development capabilities, the companies aim to accelerate research and development toward clinical application.

DMD is a rare disease caused by a deficiency of dystrophin, a protein essential for supporting muscle cells, and leads to progressive functional decline in skeletal, cardiac, and respiratory muscles. In recent years, the emergence of treatment modalities, including nucleic acid medicines, has broadened treatment options for patients. However, achieving long-term suppression of disease progression across all patients remains a significant challenge. Accordingly, there is a strong need for new therapeutic approaches that may complement existing treatments or act through different mechanisms of action.

Once effective, under the research collaboration, the companies will advance MDL-201, a therapy designed to sustainably and selectively activate utrophin in muscle tissue through Modalis’ proprietary epigenome editing technology, CRISPR-GNDM[®]. By regulating gene expression without cutting double-stranded DNA, MDL-201 is designed to increase utrophin expression, which may complement the function of dystrophin. Under the license terms, Modalis will have rights to use EMC181, a muscle-tropic AAV capsid developed by ExeGenesis Bio, for MDL-201. EMC181 is characterized by high tropism for muscle tissue as well as liver-detargeting properties that may improve safety by reducing exposure to off-target organs. By combining EMC181 with Modalis’ CRISPR-GNDM[®] payload, the companies seek to enhance delivery to muscle tissue and potentially improve the therapeutic profile of MDL-201, while pursuing a mutation-agnostic treatment strategy applicable to a broad range of DMD patients.

This collaboration brings together ExeGenesis Bio’s gene therapy research and development platform, including EMC181, with Modalis’ proprietary CRISPR-GNDM[®] epigenome editing technology. ExeGenesis Bio contributes its muscle-tropic, liver-detargeting AAV capsid technology, while Modalis contributes its CRISPR-GNDM[®] payload and development expertise gained through programs including MDL-101. By integrating these complementary capabilities, the companies aim to enable efficient delivery to target muscle tissues while reducing exposure to non-target tissues such as the liver, and to accelerate MDL-201 toward nonclinical and clinical development.

Zhenhua Wu, CEO of ExeGenesis Bio, stated: “We are pleased to collaborate with Modalis to advance MDL-201. EMC181 was developed to enable efficient muscle targeting while reducing liver exposure, and we believe its combination with Modalis’ innovative CRISPR-GNDM[®] payload represents a compelling approach for DMD. This collaboration reflects our strategy of applying our next-generation AAV capsid platform to differentiated gene therapies with the potential to address significant unmet medical needs.”

Haruhiko Morita, CEO of Modalis Therapeutics, commented: “We are excited to partner with ExeGenesis Bio to advance MDL-201. Combining our CRISPR-GNDM[®] payload with EMC181 brings together two highly complementary technologies — precise, durable activation of utrophin and efficient muscle-targeted delivery. We believe this collaboration has the potential to accelerate MDL-201 toward the clinic and to establish a differentiated, mutation-agnostic treatment approach for DMD. We remain committed to bringing this potential new treatment to patients as quickly as possible.”

The financial impact of this research collaboration on Modalis’ results for the current fiscal year is expected to be immaterial, and there is no revision to the earnings forecast at this time.

About Utrophin and Its Therapeutic Rationale in DMD

Utrophin is a naturally occurring protein that is structurally and functionally related to dystrophin, the protein that is deficient in patients with Duchenne muscular dystrophy (DMD). During early muscle development, utrophin is expressed broadly in muscle fibers and performs functions similar to those of dystrophin. As muscle matures, dystrophin becomes the predominant protein, while utrophin expression becomes more restricted.

Importantly, experimental studies have shown that increasing utrophin expression can compensate, at least in part, for the loss of dystrophin and improve muscle function in models of DMD. Because utrophin is encoded by a gene distinct from the dystrophin gene, therapeutic activation of endogenous utrophin has the potential to benefit patients regardless of the specific mutation in the dystrophin gene.

Modalis is developing MDL-201 to selectively and sustainably activate endogenous utrophin expression in muscle using its CRISPR-GNDM[®] epigenome editing technology. This mutation-agnostic approach is designed to harness a naturally occurring compensatory mechanism and has the potential to provide a differentiated therapeutic strategy for a broad range of patients with DMD.

About ExeGenesis Bio

ExeGenesis Bio is a biopharmaceutical company focused on gene therapies and oligonucleotide-based drugs. The company advances research and development and business development with globally leading delivery technologies, with the goal of creating new treatment options for serious diseases. For more information, please visit <https://exeGenesisbio.com>

About Modalis Therapeutics Corporation

Modalis Therapeutics Corporation (TSE: 4883), founded in 2016 with R&D facilities in Massachusetts, USA, is a leading company in the development of therapeutics using CRISPR-based epigenome editing technology. Based on our highly scalable platform technology, we are developing treatments for patients suffering from serious genetic diseases such as muscular diseases, CNS diseases, and cardiomyopathy. For more information, please visit our website at <https://www.modalistx.com/>

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