

October 19, 2023

California Institute for Regenerative Medicine (CIRM)
601 Gateway Blvd, Suite 400, South San Francisco, CA 94080

RE: Application Review Subcommittee Meeting for TRAN1-15341 Application

Dear Independent Citizens Oversight Committee,

On behalf of Ray Therapeutics, we would like to thank the reviewers for the excellent feedback they provided with respect to our TRAN1 grant application 15341 "Optogenetic Therapy for Treatment of Geographic Atrophy."

The Geographic Atrophy form of Age-related Macular Degeneration is an absolutely devastating disease that causes major vision loss. In fact, more than 150,000 patients in California currently suffer blindness with this disease and thousands more develop the condition every year. There are currently no approved treatments that can improve their vision. Time, for these typically elderly patients, their families and caregivers, is critical.


My personal experience with CIRM over the last 12 years is to follow the collective advice of CIRM staff, reviewers, and advisors. I hope to take the same collaborative approach with CIRM to progress our Geographic Atrophy program, and ultimately to bring it to patients. We, at Ray Therapeutics, are incredibly grateful to CIRM for funding our TRAN1 grant application 13342, for development of a therapeutic for patients with Retinitis Pigmentosa. We are pleased to advise that we have completed all our activities in that grant successfully, and ahead of schedule. We hope, with 15341, to likewise advance our next product for GA patients.

We ask the ICOC to consider approving our application given our high score of 84 (1 below the required threshold of 85). We were very gratified by the support we received from the reviewers for our program. Overall, there was very strong support for all aspects of our application. It appears that the issue that influenced our score to result in the 84 instead of 85 was primarily guided by a single request that we utilize an additional mouse model in our pharmacology studies. We agree with the rationale to include this animal model in our studies and can readily work with CIRM administrators to include this model in grant milestone. We have already researched the availability of this animal model and can implement it into the program in parallel with other activities, thereby avoiding a delay in bringing this important treatment to patients. The budget impact is nominal and can be funded by the company.

My team and I will be attending the subcommittee meeting on October 26th to reinforce the merits of our program, answer any questions you may have, and appeal to have our grant funded. I have faith that our appeal will be heard, and that we will partner with CIRM to create a successful and robust program that will lead to a successful preIND meeting with the FDA, and ultimately a successful therapy for blind patients.

As I have said many times in private, public and through multiple press releases, I have nothing but gratitude for CIRM, and all that CIRM does for patients in the state of California and worldwide. One of those patients with a blinding disease is my own daughter, Tamar, who lives and studies in California.

Sincerely,

DocuSigned by:
A handwritten signature in black ink that reads "Paul Bresge".
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Paul Bresge
Chief Executive Officer