



Omega Therapeutics to Advance Pipeline and Platform Development with \$126 Million in Additional Financing

Additional Capital from Flagship Pioneering, Joined by Invus, Fidelity Management & Research Company, Funds and Accounts Managed by BlackRock, Cowen Healthcare Investments, and Others

Proceeds Support Advancement of OTX-2002, Industry’s First Epigenomic Controller, Continued Development of the Omega Epigenomic Programming™ Platform, Manufacturing Plans, and Other Therapeutic Candidates in the Pipeline

CAMBRIDGE, Mass., March 30, 2021 – Omega Therapeutics, Inc. (“Omega”), a development-stage biotechnology company leveraging its proprietary epigenomic programming platform to biologically engineer a new class of programmable epigenetic medicines, today announced the closing of an upsized Series C financing of \$126 million. Joining Flagship Pioneering, Omega’s institutional founder and principal backer, are leading life science investors including Invus, Fidelity Management & Research Company, funds and accounts managed by BlackRock, Cowen Healthcare Investments, Point72, Logos Capital, Mirae Asset Capital and other undisclosed new and returning institutional investors. With this financing, Omega has raised over \$210 million since its founding in 2017.

Proceeds from the financing will be used to support the advancement of Omega’s lead epigenomic controller candidate, OTX-2002, and to advance the next wave of novel pipeline therapeutics that it expects to be generated by the company’s proprietary Omega Epigenomic Programming™ platform, with an initial focus in oncology, regenerative medicine, inflammation, autoimmune, metabolic and rare genetic diseases. The proceeds will also be used to continue developing the Omega Epigenomic Programming platform and build a manufacturing footprint.

“We are grateful to our new and existing investors for the commitment to our bold vision of creating the industry’s first fully programmable epigenetic medicines,” said Mahesh Karande, President and Chief Executive Officer of Omega Therapeutics. “This financing enables us to advance OTX-2002 through the required IND-enabling studies with the goal of filing an IND and entering the clinic thereafter. It also allows us to continue unlocking the potential of our Omega Epigenomic Programming platform where we expect to be unveiling several additional drug candidates addressing a wide range of high unmet need diseases during 2021.”

“Omega is at a pivotal stage of its development, as it prepares to debut several new pipeline assets and advance each toward clinical trials. We look forward to partnering with our new and existing investors to

build out a robust pipeline, bring exciting new medicines to patients in need, and significantly grow value for all of our stakeholders,” commented Roger Sawhney, Chief Financial Officer of Omega Therapeutics.

“In a short three years since its founding, Omega has made significant progress by leveraging its deep expertise of nature’s universal operating system for gene control to power its Omega Epigenomic Programming platform,” said Noubar Afeyan, Ph.D., Co-founder and Chairman of the Board for Omega Therapeutics and Chief Executive Officer of Flagship Pioneering. “We welcome this exceptional group of new investors as Omega continues to pioneer and works to establish a new class of transformative programmable medicines.”

In January 2021, Omega unveiled OTX-2002, its first epigenomic controller development candidate and the industry’s first programmable epigenetic medicine. OTX-2002 is engineered to specifically control c-myc (MYC) oncogene expression. In preclinical models of hepatocellular carcinoma (HCC), OTX-2002 potently downregulated MYC expression, a result that has historically eluded many prior attempts and therapeutic approaches. The Company is currently advancing OTX-2002 into Investigational New Drug (IND)-enabling studies. Omega plans to nominate additional development candidates in 2021, with an initial focus on regenerative medicine, inflammatory diseases, acute respiratory distress syndrome (ARDS) associated with COVID-19, alopecia, neutrophilic dermatoses, non-small cell lung cancer (NSCLC) and an additional oncogene target.

About Omega Epigenomic Programming™ Platform and Omega Epigenomic Controllers™

Omega Therapeutics leverages its pioneering Epigenomic Programming™ platform to identify novel targets, develop first-in-class programmable epigenetic medicines, and enable rational drug development and manufacturing. Omega examines Insulated Genomic Domains (IGDs), the three-dimensional architecture of the human genome and its accompanying regulators, and has identified and classified thousands of genomic “zip codes” across the ~15,000 IGDs as new drug targets. Omega’s new class of medicine, called Omega Epigenomic Controllers™, modulate IGDs using therapeutics that can be programmed to precisely up or down regulate single or multi-gene expression with controlled durability. These epigenomic controllers intervene at the pre-transcriptional level and they function without altering the native human genetic code or nucleic acid sequences. Using a rational and robust target identification and validation process, enhanced by a strong computational and data driven foundation, Omega is able to efficiently design and optimize potential epigenomic controllers from its platform. This entirely new and breakthrough approach allows the Company’s product candidates to also drug previously ‘undruggable’ targets across a broad range of diseases.

About Omega Therapeutics

Omega Therapeutics is a privately held, development-stage biotechnology company leveraging its proprietary epigenomic programming platform to biologically engineer a new class of programmable epigenetic medicines, known as Omega Epigenomic Controllers. Using these epigenomic controllers, Omega is seeking to transform the practice of human medicine through highly selective and direct control of the human genome to treat and cure disease. Omega’s breakthrough science has enabled it to safely and precisely tune genomic expression of single, multiple, and historically ‘undruggable’ gene targets, to desired therapeutic levels with high specificity and durability of effect. Omega Therapeutics was founded by Flagship Pioneering in 2017 and currently has eight programs in various stages of preclinical development. The Company is strategically pursuing specific disease targets that have not been successfully addressed through conventional modalities, including certain oncology indications, liver

disease, serious inflammatory conditions, and acute respiratory distress syndrome (ARDS) among others. Omega's mission is to deliver the transformative therapies of tomorrow.

For more information, visit omegatherapeutics.com, or follow us on [Twitter](#) and [LinkedIn](#).

Investor contact:

Joseph Rayne

Argot Partners

212.600.1902

joseph@argotpartners.com

Media contact:

David Rosen

Argot Partners

212.600.1902

david.rosen@argotpartners.com