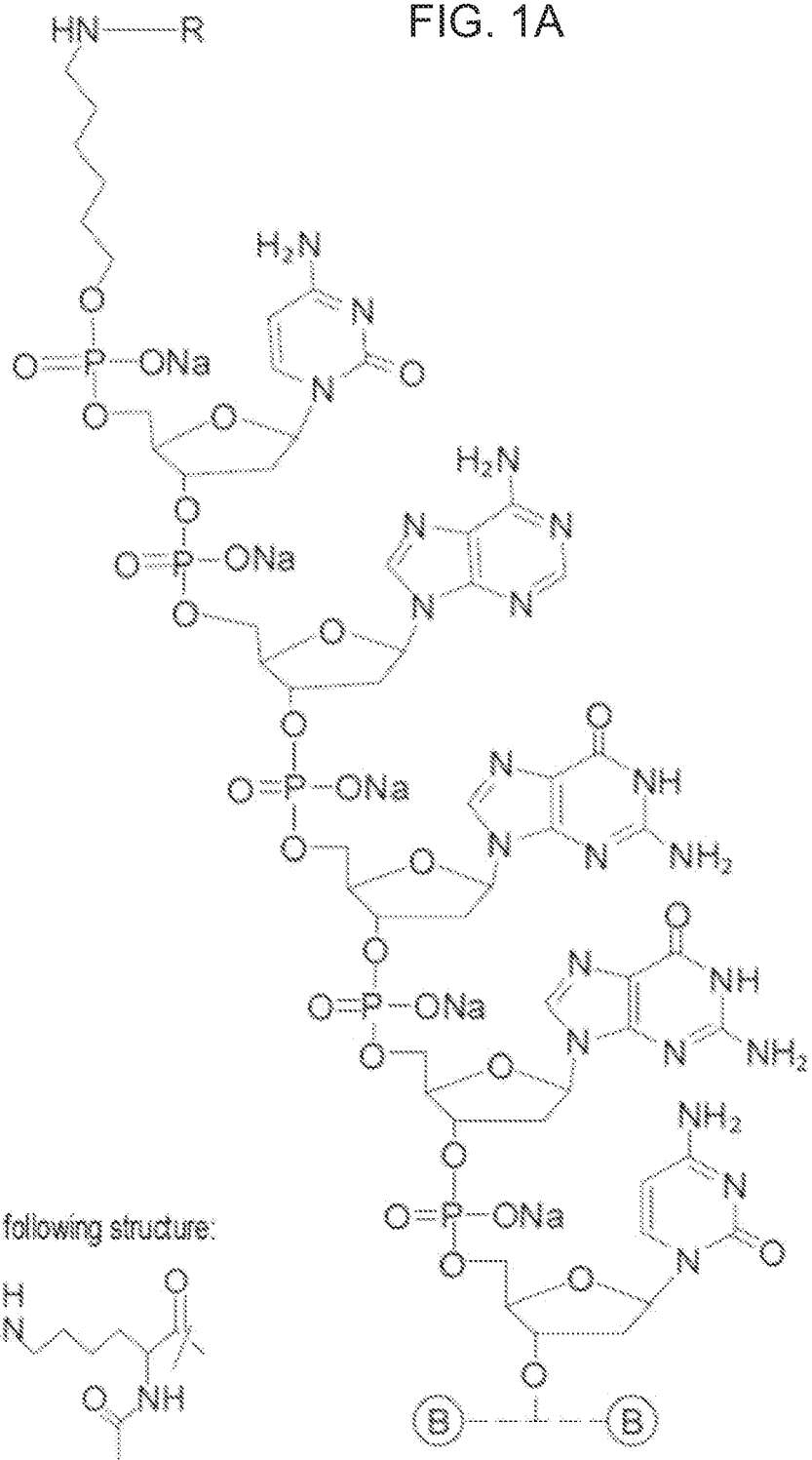
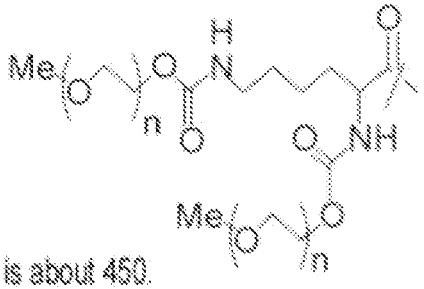
FIG. 1A

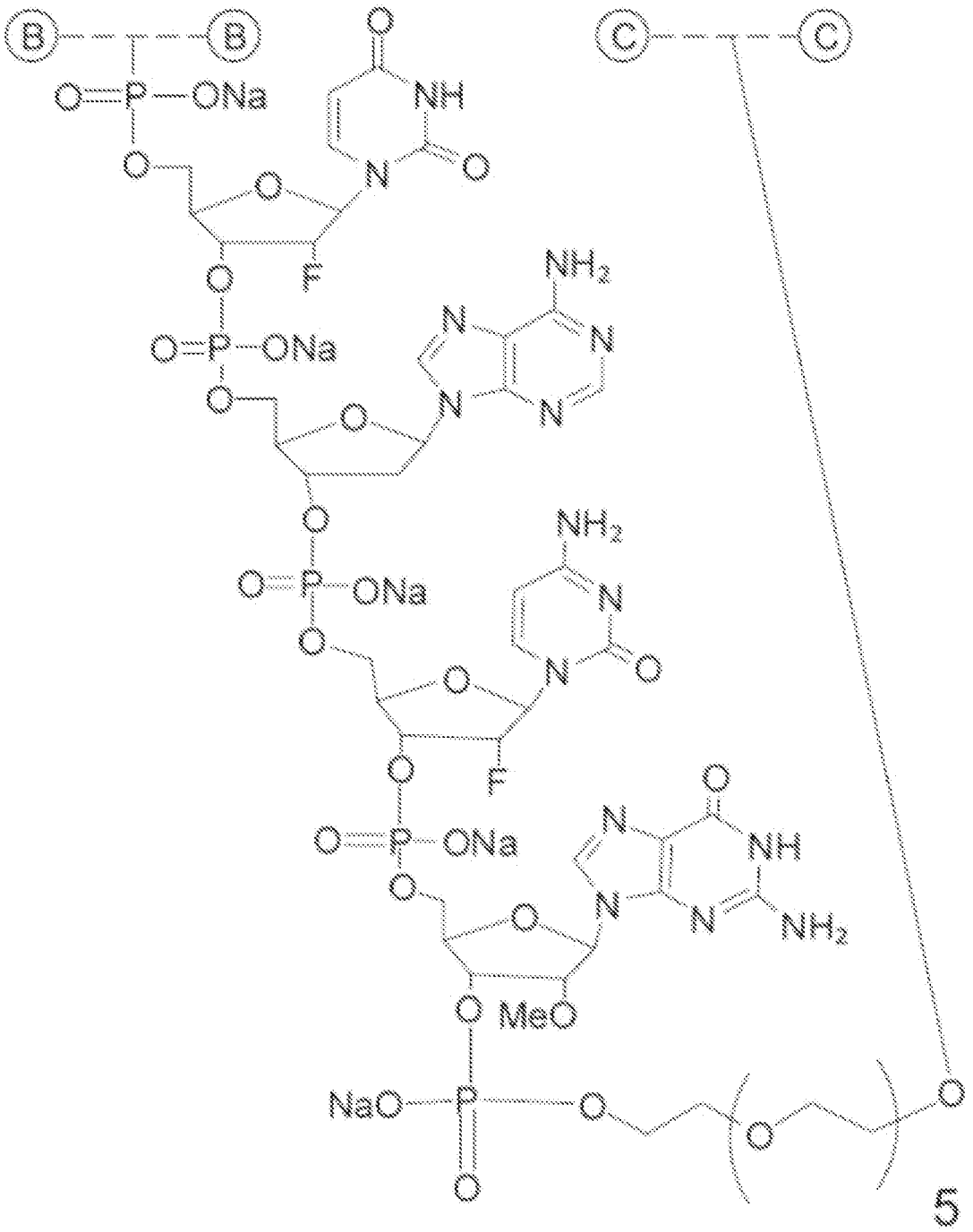


where R represents the following structure:



and n is about 450.

FIG. 1B



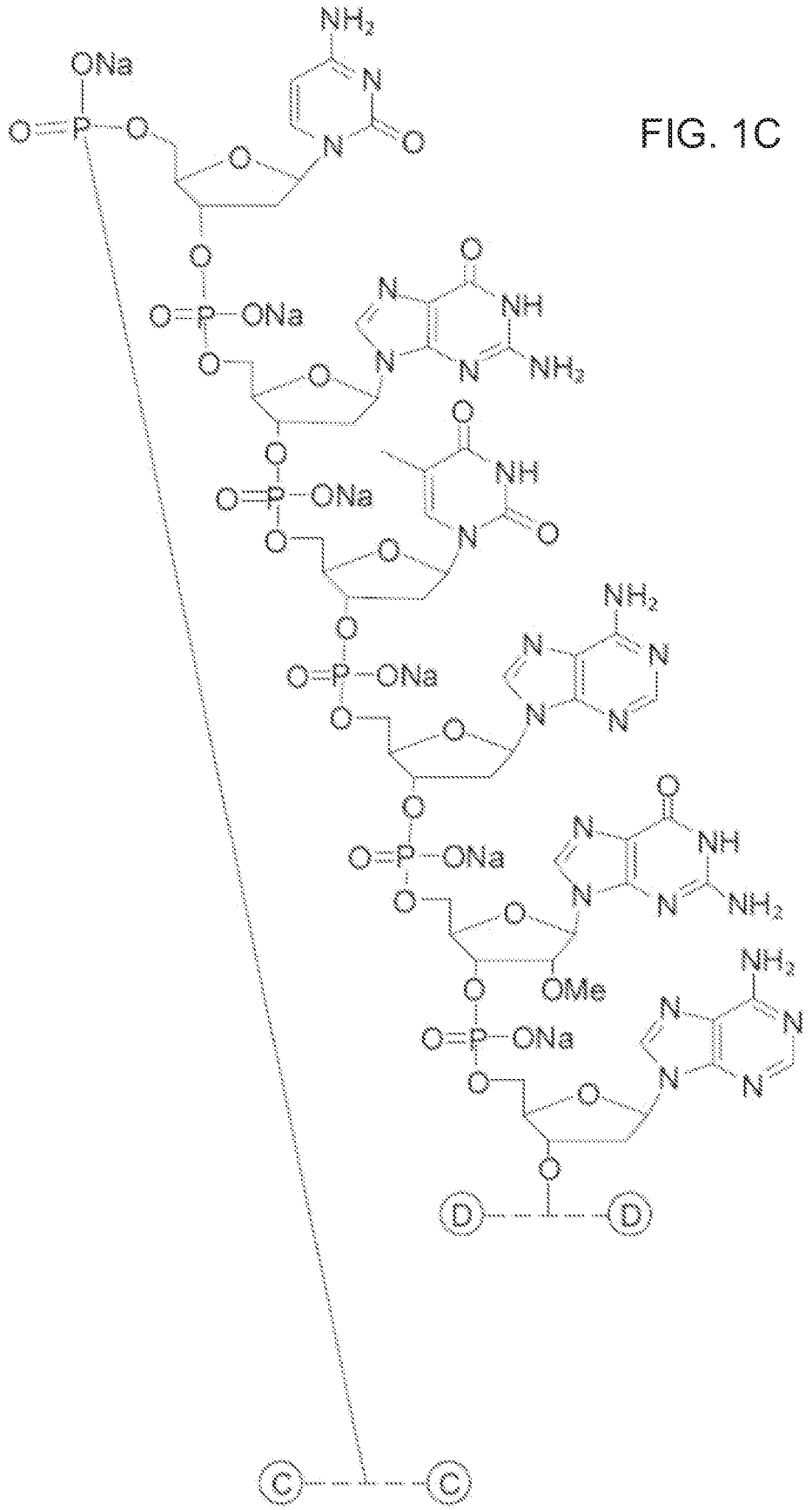


FIG. 1C

FIG. 1D

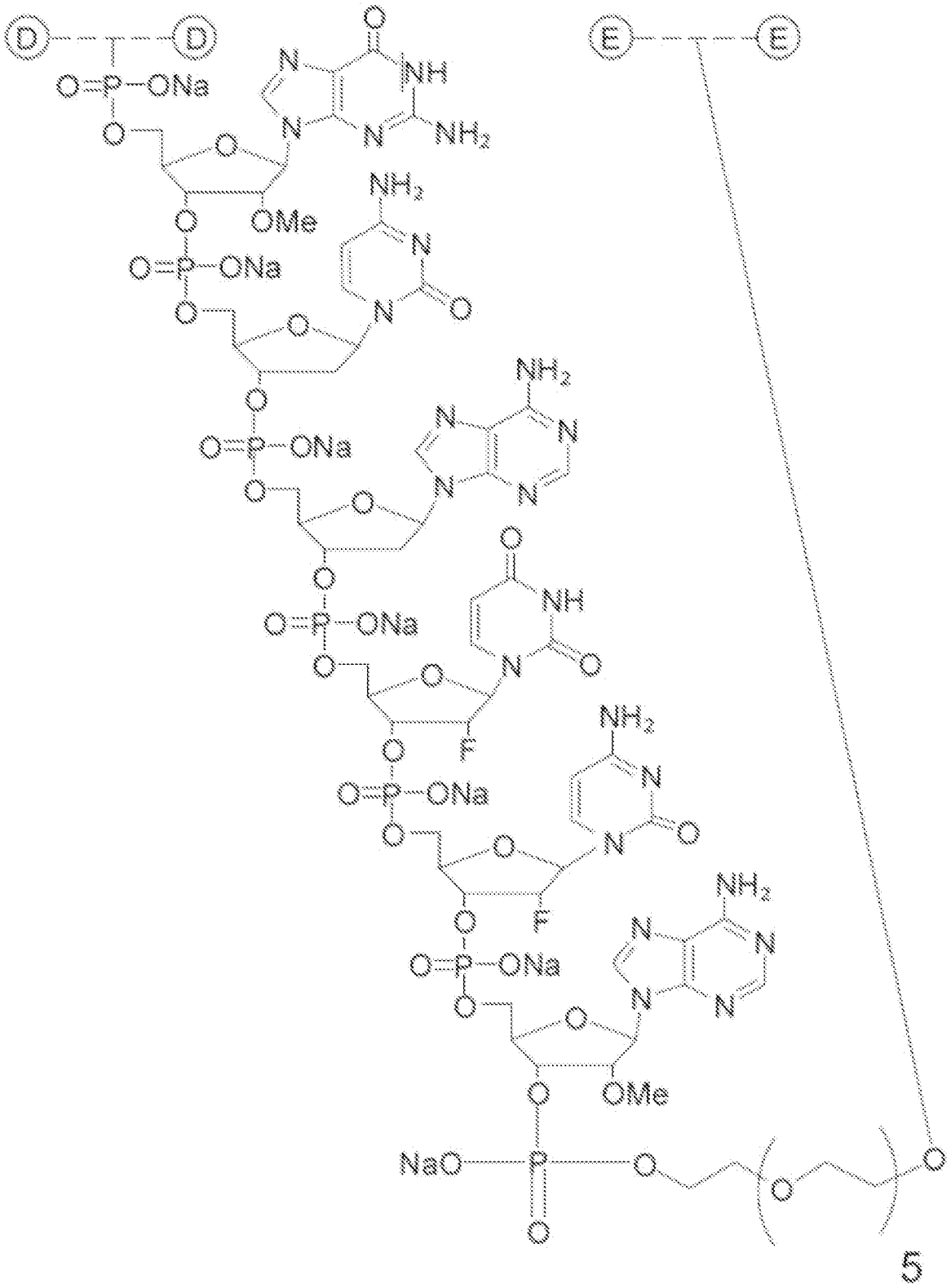


FIG. 1E

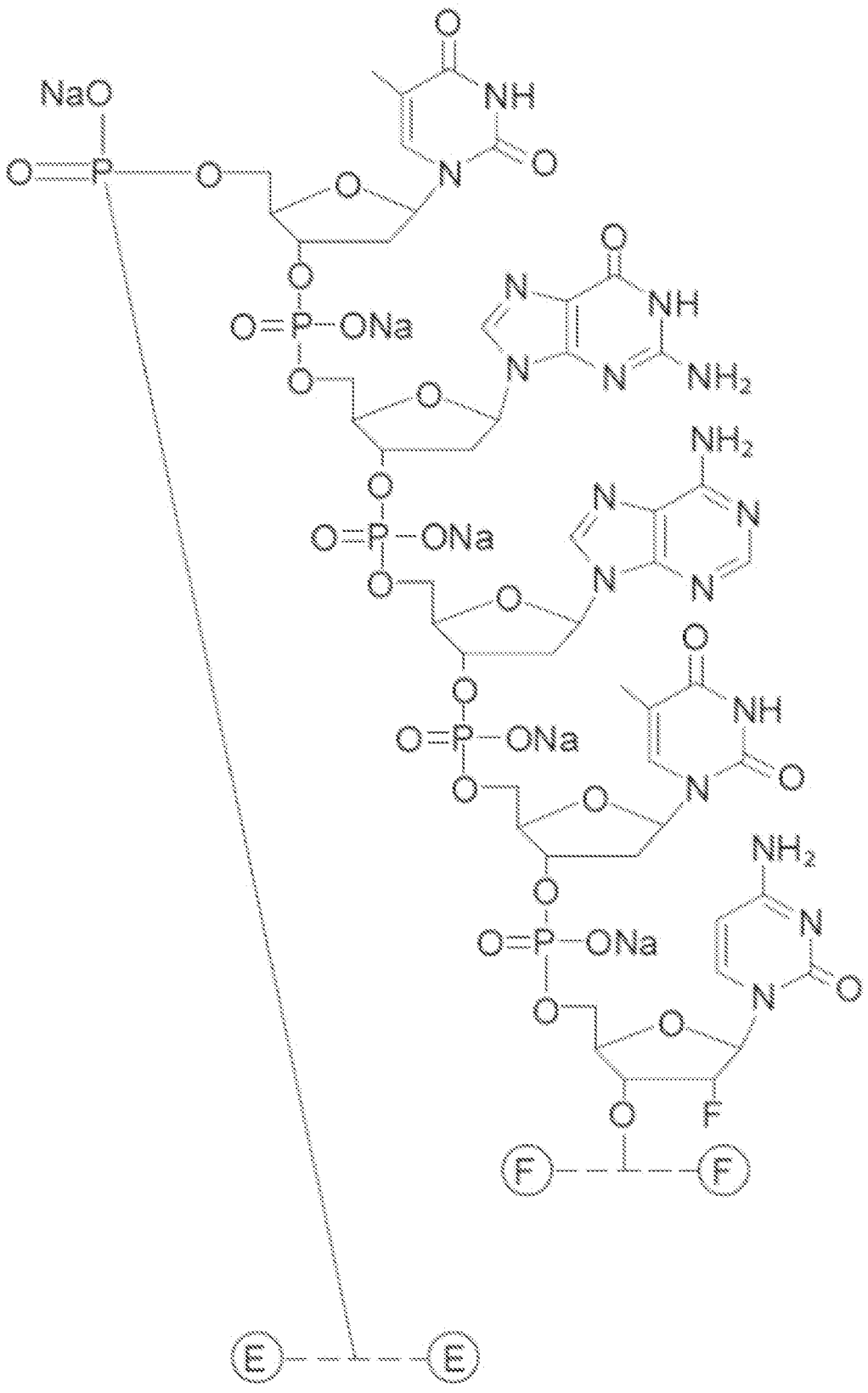

NaO
O=P
O
NH
N
O
O=P–ONa
NH
N
N
NH2
O=P–ONa
NH2
N
N
N
N
O=P–ONa
NH
N
O
NH2
N
N
O=P–ONa
F
F
F
E
E

FIG. 1F

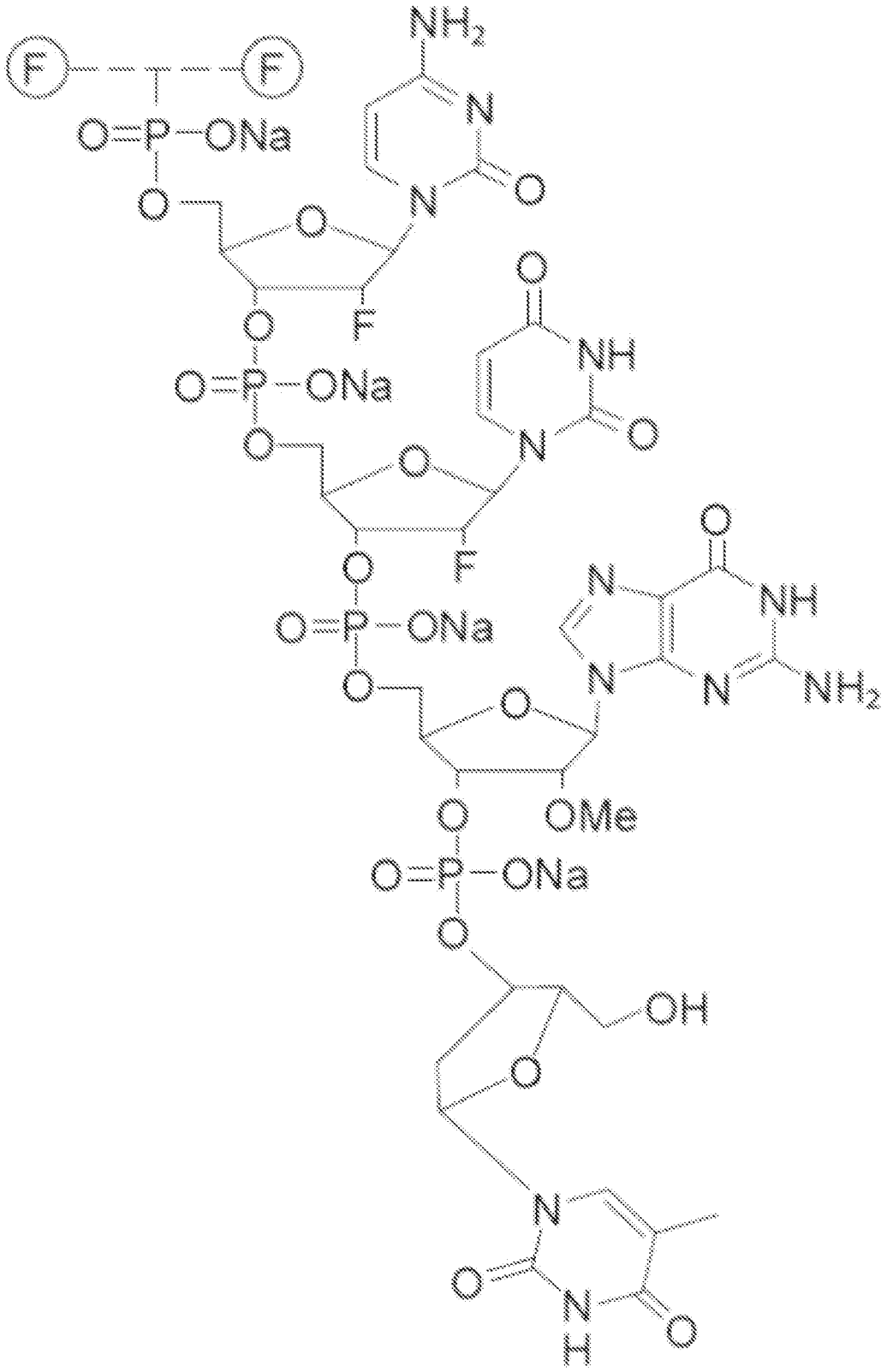

NH2
F
F
O=P–ONa
O
O
N
N
O
O
F
O
NH
O=P–ONa
O
O
N
O
O
F
N
N
NH
O=P–ONa
O
O
N
N
NH2
O
OMe
O=P–ONa
O
OH
O
N
O
N
H
O

FIG. 2

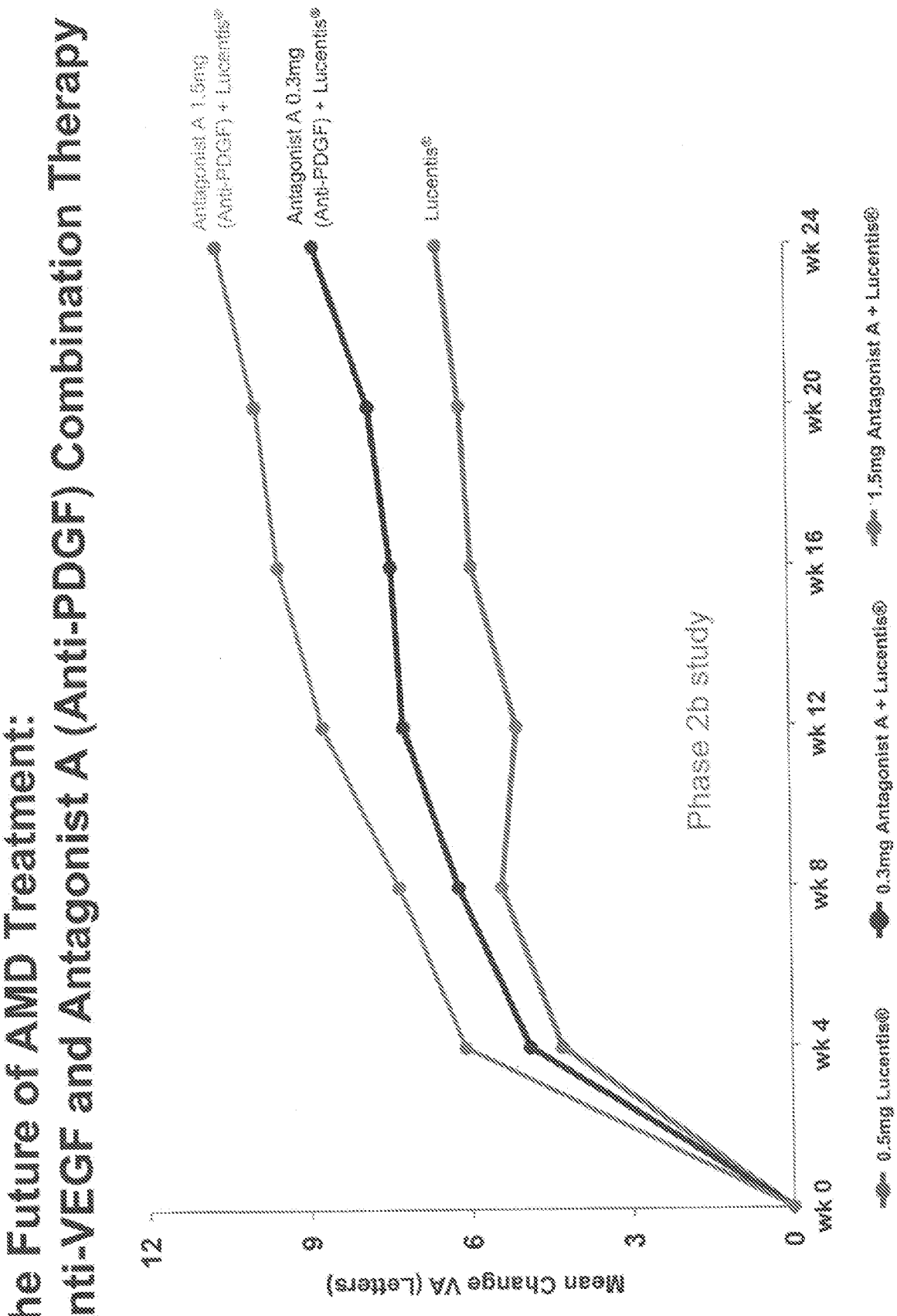
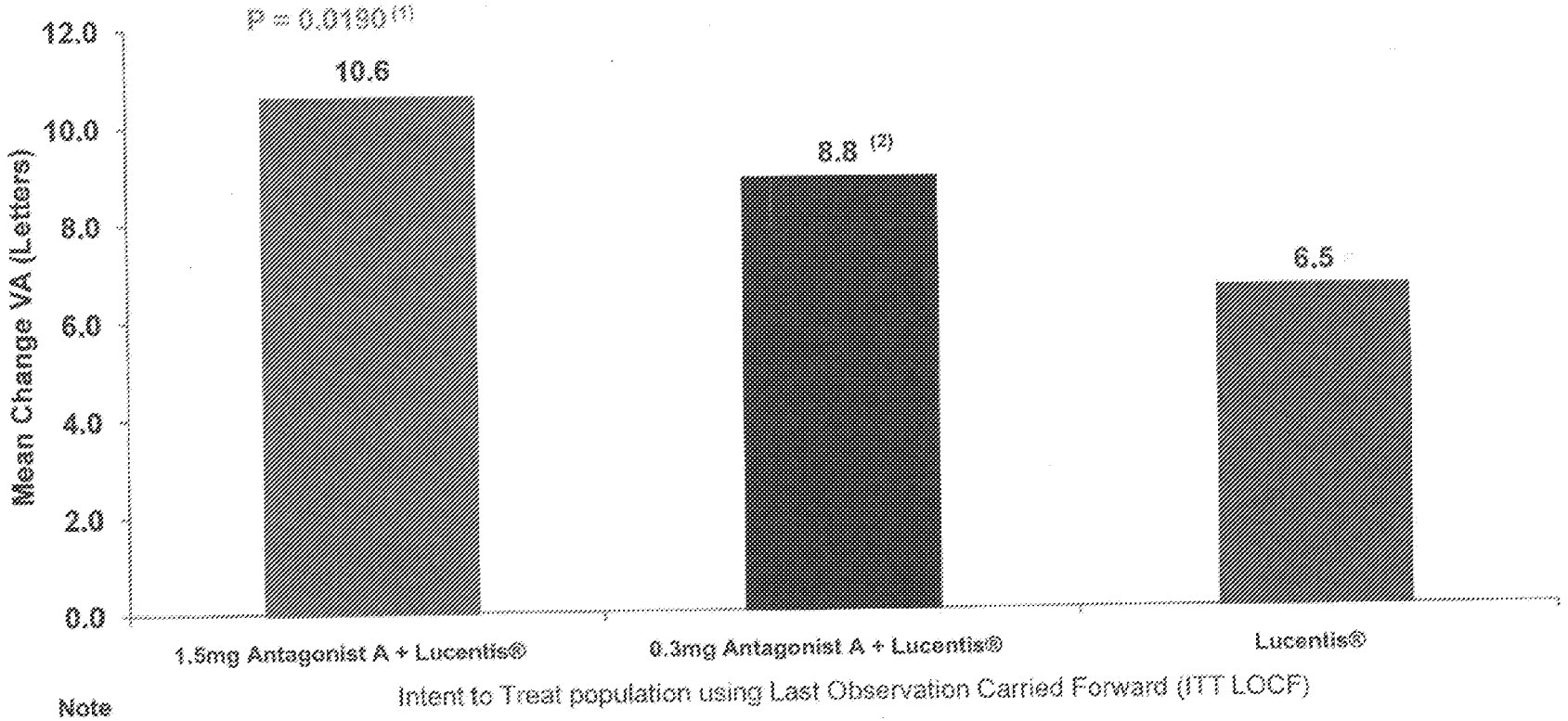

The Future of AMD Treatment:
Anti-VEGF and Antagonist A (Anti-PDGF) Combination Therapy
Mean Change VA (Letters)
12
9
6
3
0
wk 0
wk 4
wk 8
wk 12
wk 16
wk 20
wk 24
Phase 2b study
Antagonist A 1.5mg (Anti-PDGF) + Lucentis®
Antagonist A 0.3mg (Anti-PDGF) + Lucentis®
Lucentis®
0.5mg Lucentis®
0.3mg Antagonist A + Lucentis®
1.5mg Antagonist A + Lucentis®

FIG. 3

Antagonist A (1.5mg Anti-PDGF) Combination Met the Pre-Specified Primary Endpoint

62% Comparative Benefit from Baseline Over Monotherapy Lucentis®

Mean Change in VA (Baseline to Week 24)



Note

1. The Hochberg procedure.
2. Not statistically significant.

FIG. 4

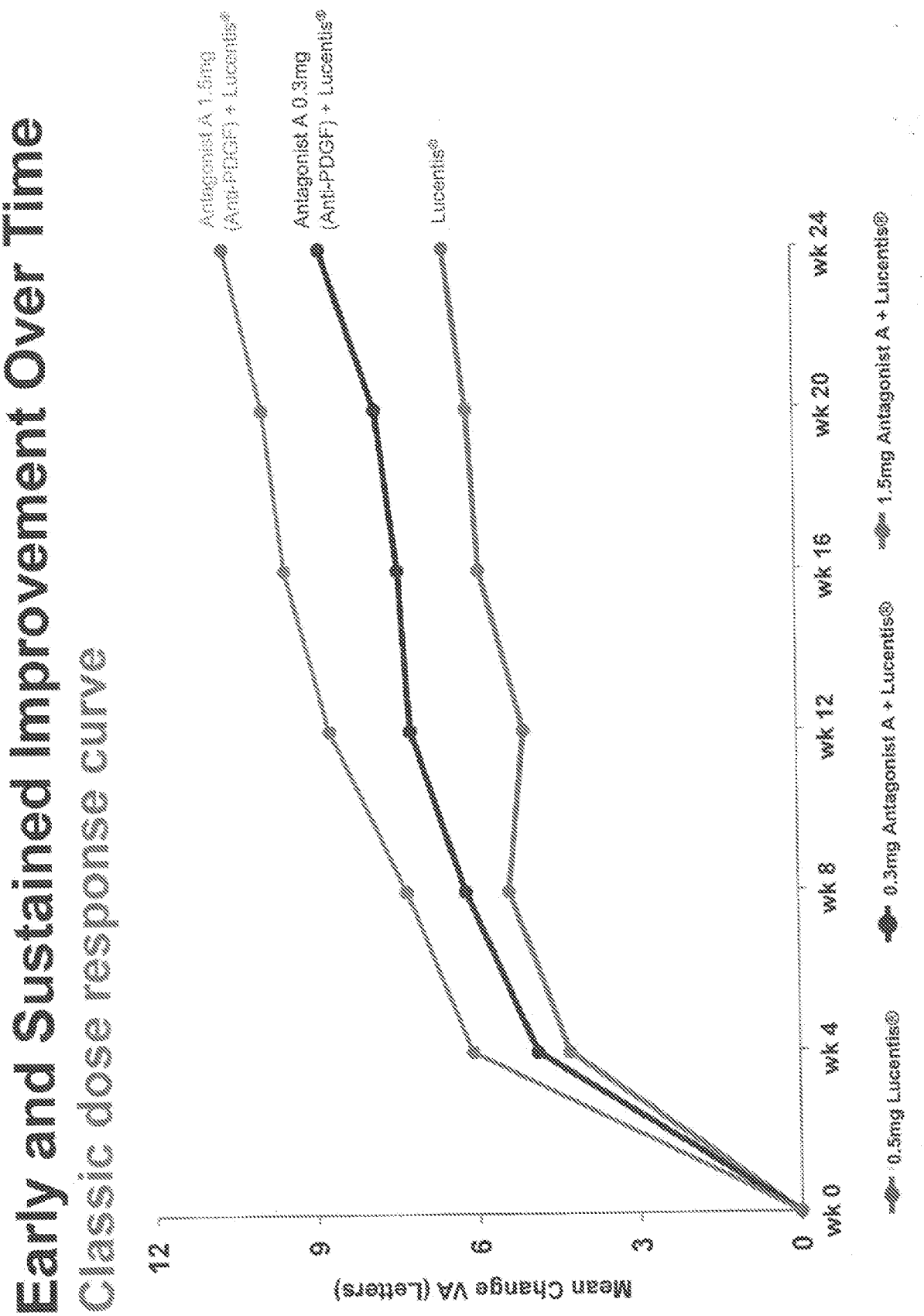

Early and Sustained Improvement Over Time
Classic dose response curve
Mean Change VA (Letters)
12
9
6
3
0
wk 0
wk 4
wk 8
wk 12
wk 16
wk 20
wk 24
Antagonist A 1.5mg (Anti-PDGF) + Lucentis®
Antagonist A 0.3mg (Anti-PDGF) + Lucentis®
Lucentis®
0.5mg Lucentis®
0.3mg Antagonist A + Lucentis®
1.5mg Antagonist A + Lucentis®

FIG. 5

Increased Efficacy Independent of Baseline Lesion Size or Baseline Vision

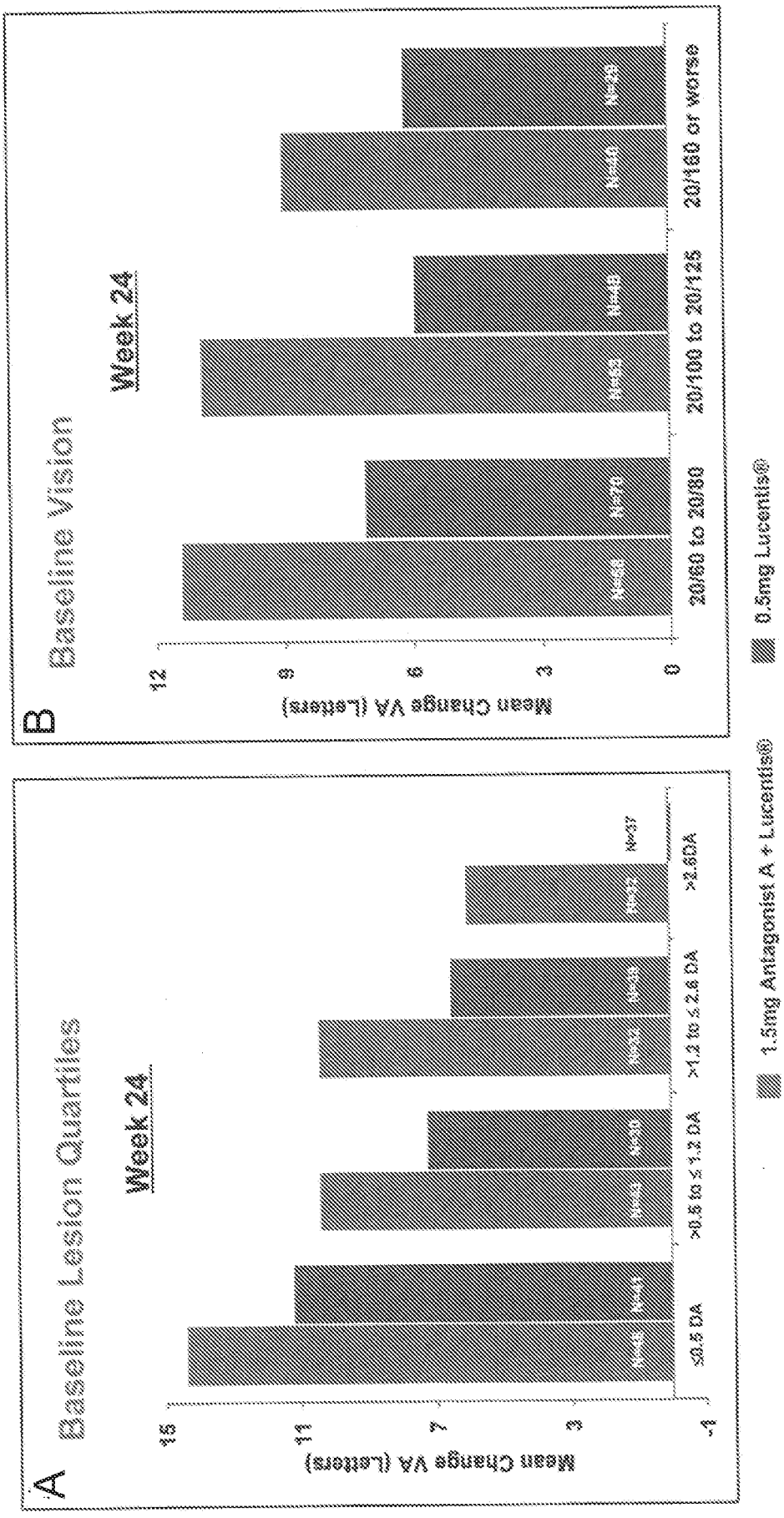


FIG. 6

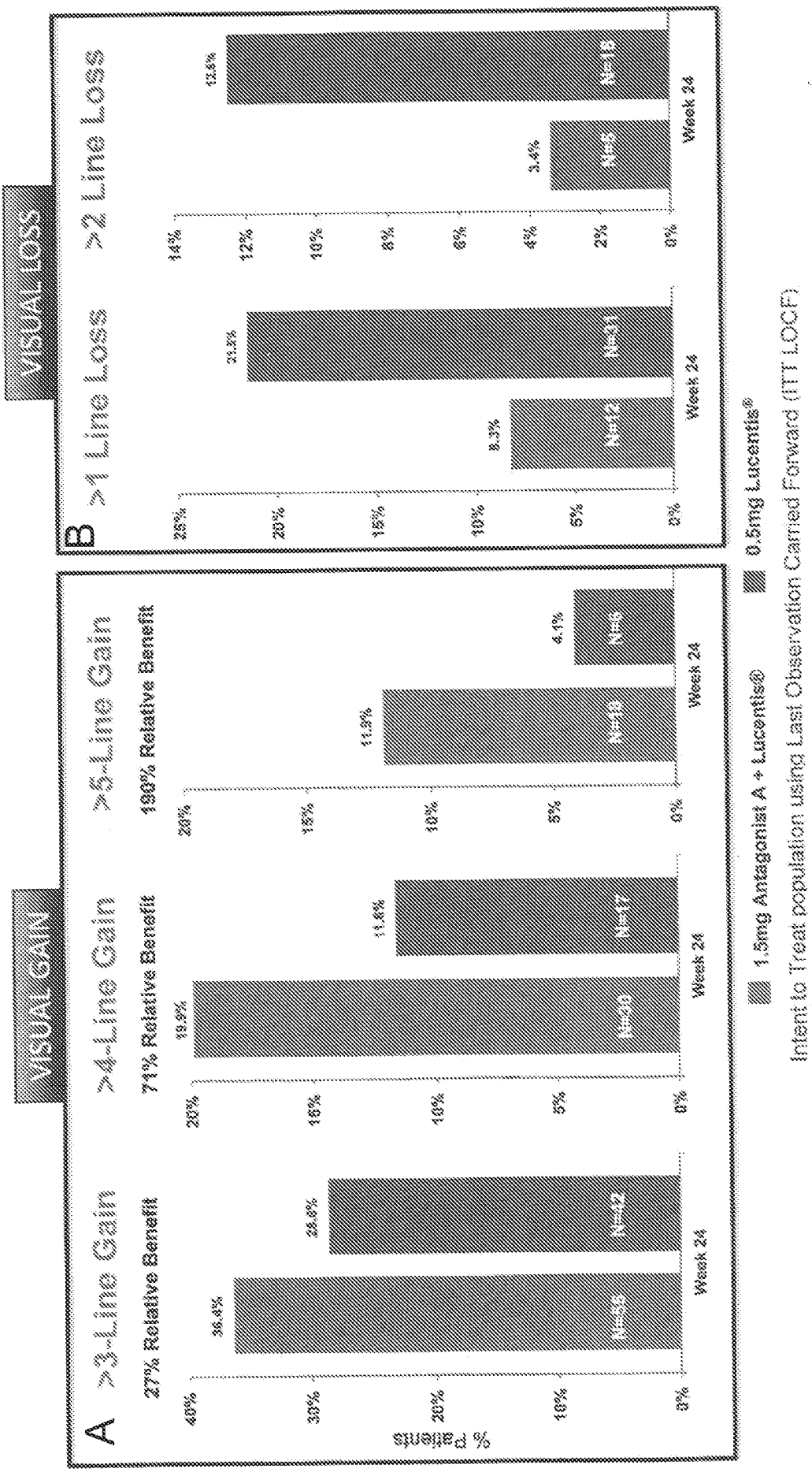

Antagonist A Combination Group had Greater Proportion of Patients With Significant Visual Gain and Fewer Patients with Visual Loss
VISUAL GAIN
VISUAL LOSS
A
>3-Line Gain
27% Relative Benefit
>4-Line Gain
71% Relative Benefit
>5-Line Gain
190% Relative Benefit
B
>1 Line Loss
>2 Line Loss
% Patients
36.4%
25.6%
19.9%
11.6%
11.5%
4.1%
8.3%
21.2%
3.4%
12.5%
N=33
N=42
N=30
N=17
N=10
N=5
N=12
N=31
N=5
N=13
Week 24
1.5mg Antagonist A + Lucentis®
0.5mg Lucentis®
Intent to Treat population using Last Observation Carried Forward (ITT LOCF)

FIG. 7

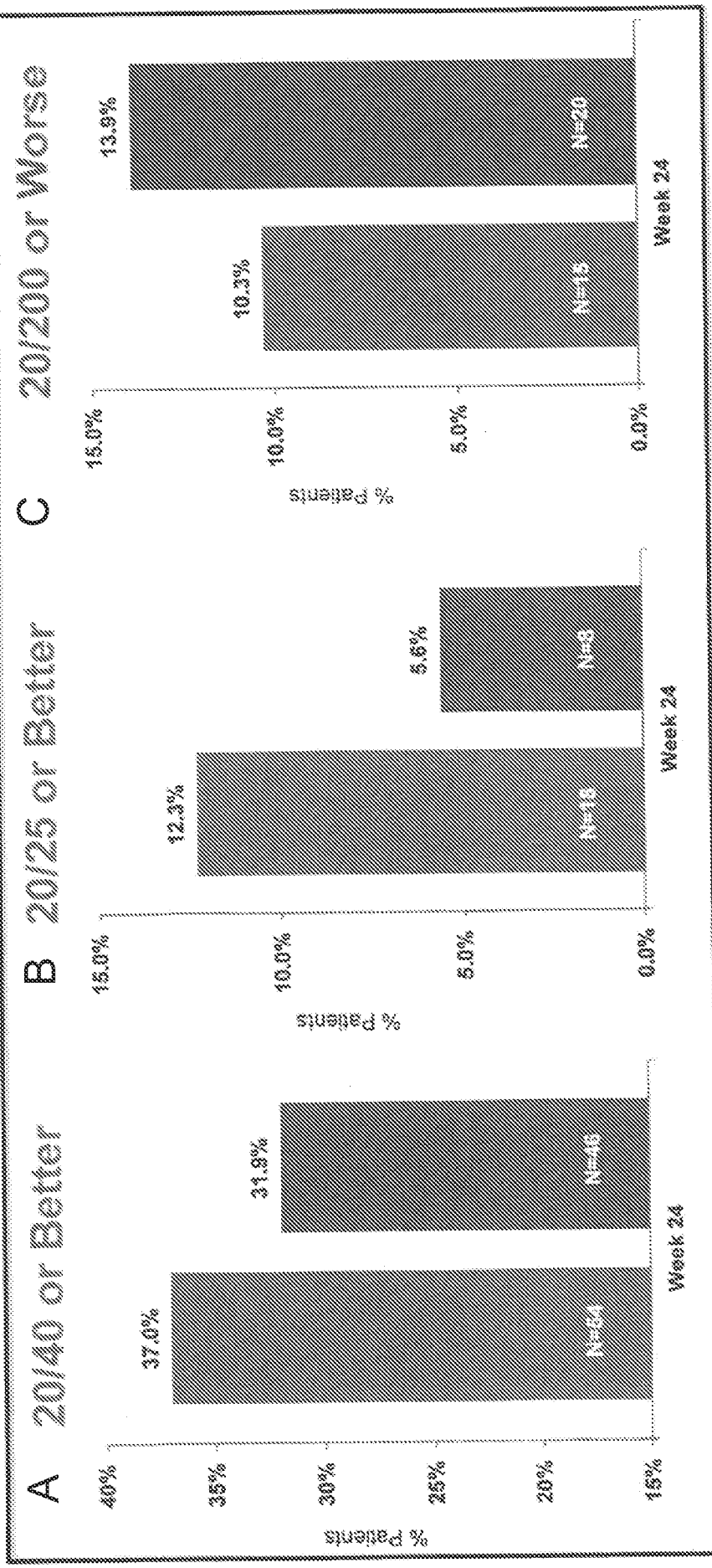

Improved Final Visual Acuity Outcome
in Antagonist A 1.5mg Combination Arm
A 20/40 or Better
B 20/25 or Better
C 20/200 or Worse
% Patients
40%
35%
30%
25%
20%
15%
15.0%
10.0%
5.0%
0.0%
37.6%
31.9%
12.3%
5.6%
10.3%
13.9%
N=44
N=48
N=10
N=8
N=13
N=20
Week 24
1.5mg Antagonist A + Lucentis®
Lucentis®

FIG. 8

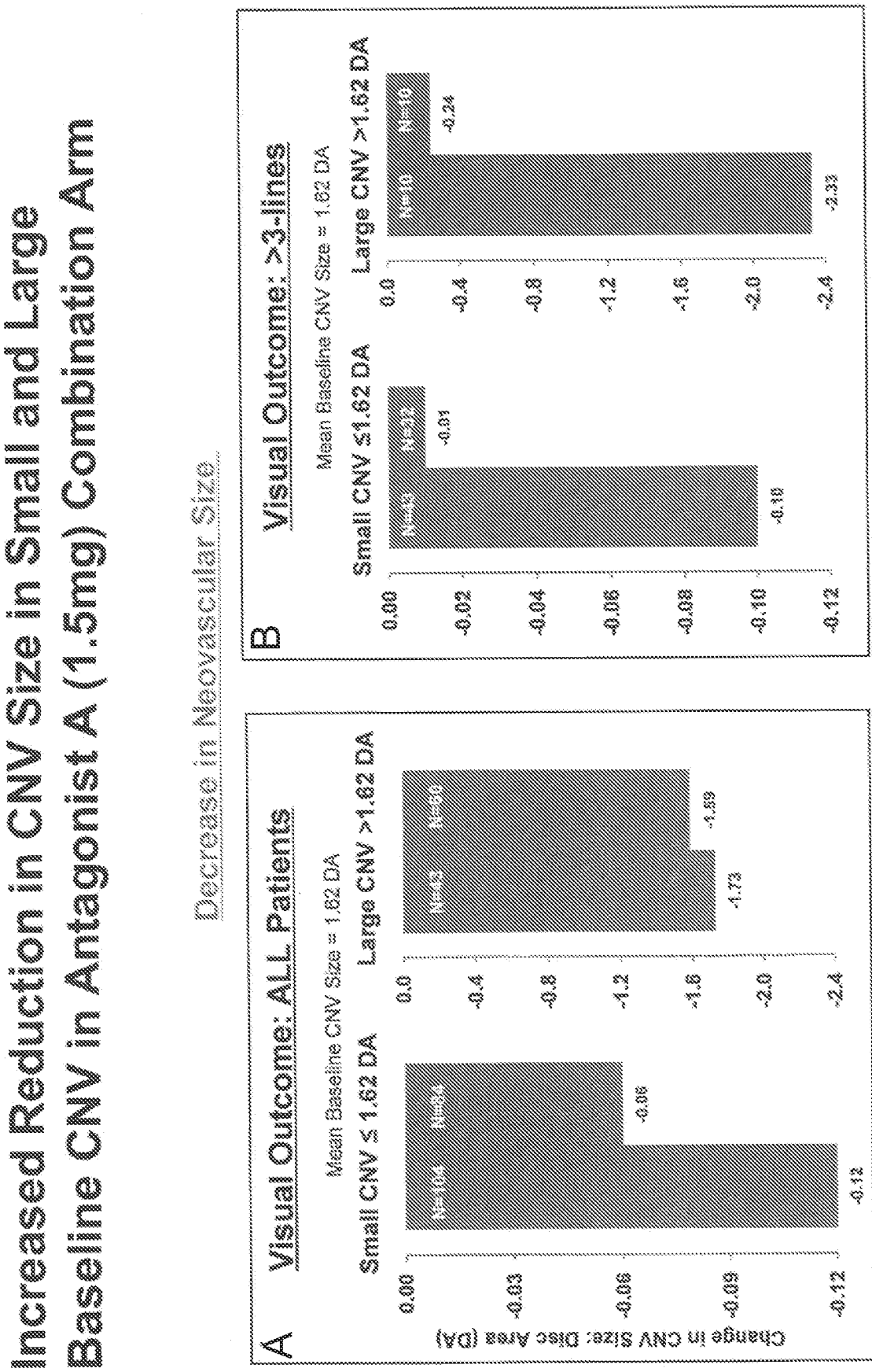

Increased Reduction in CNV Size in Small and Large Baseline CNV in Antagonist A (1.5mg) Combination Arm
Decrease in Neovascular Size
A
Visual Outcome: ALL Patients
Mean Baseline CNV Size = 1.62 DA
Small CNV ≤ 1.62 DA
Large CNV >1.62 DA
Change in CNV Size: Disc Area (DA)
0.00
-0.03
-0.06
-0.09
-0.12
0.0
-0.4
-0.8
-1.2
-1.6
-2.0
-2.4
N=164
N=84
-0.12
-0.06
N=43
N=80
-1.73
-1.59
Week 24
B
Visual Outcome: >3-lines
Mean Baseline CNV Size = 1.62 DA
Small CNV ≤1.62 DA
Large CNV >1.62 DA
N=43
N=32
-0.01
-0.10
N=10
N=10
-0.24
-2.33
Week 24
1.5mg Antagonist A + Lucentis®
0.5mg Lucentis®

FIG. 9

ARC1905 Phase 2a Dry AMD (GA) Trial

- No adverse events considered to be related to ARC1905

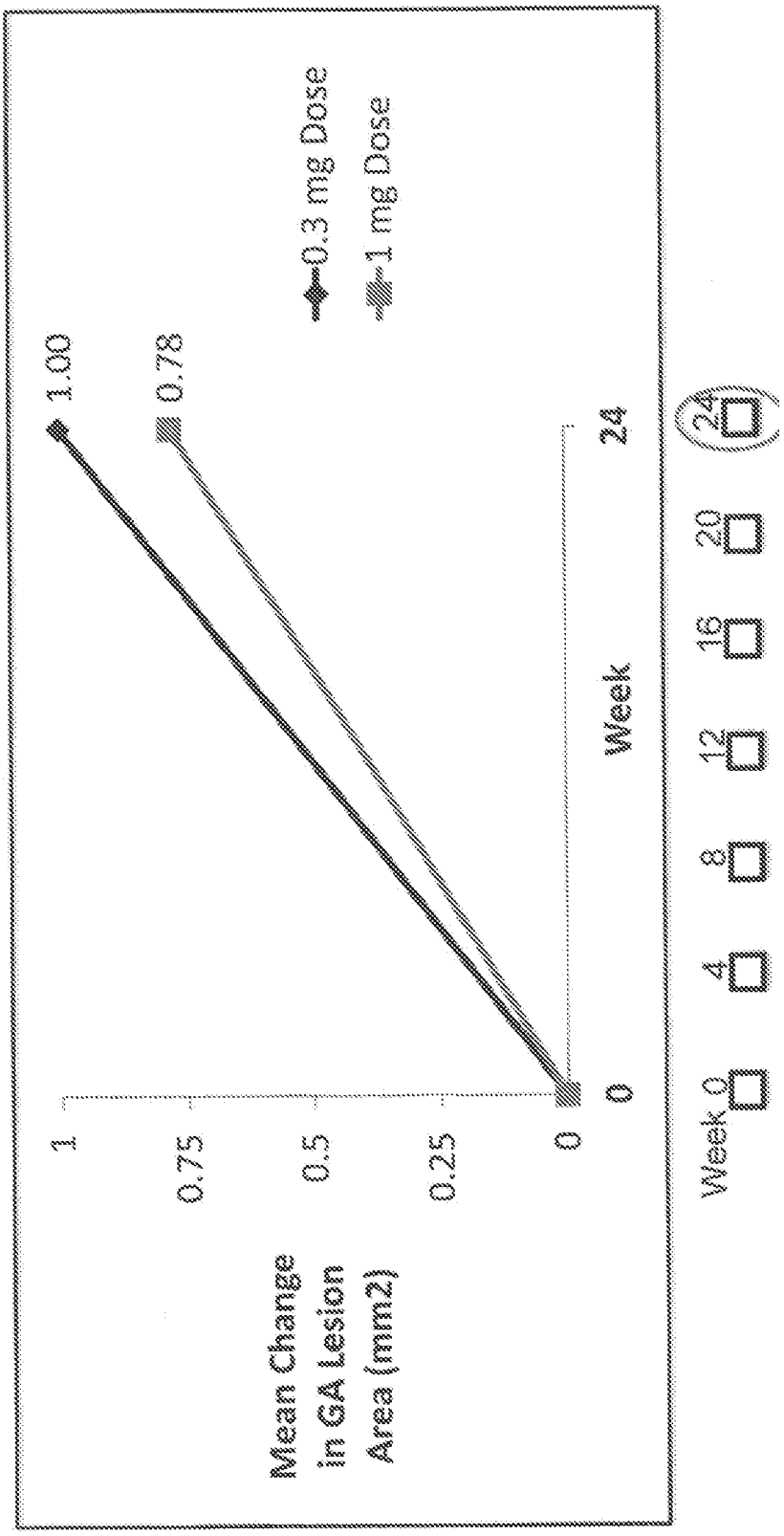


FIG. 10

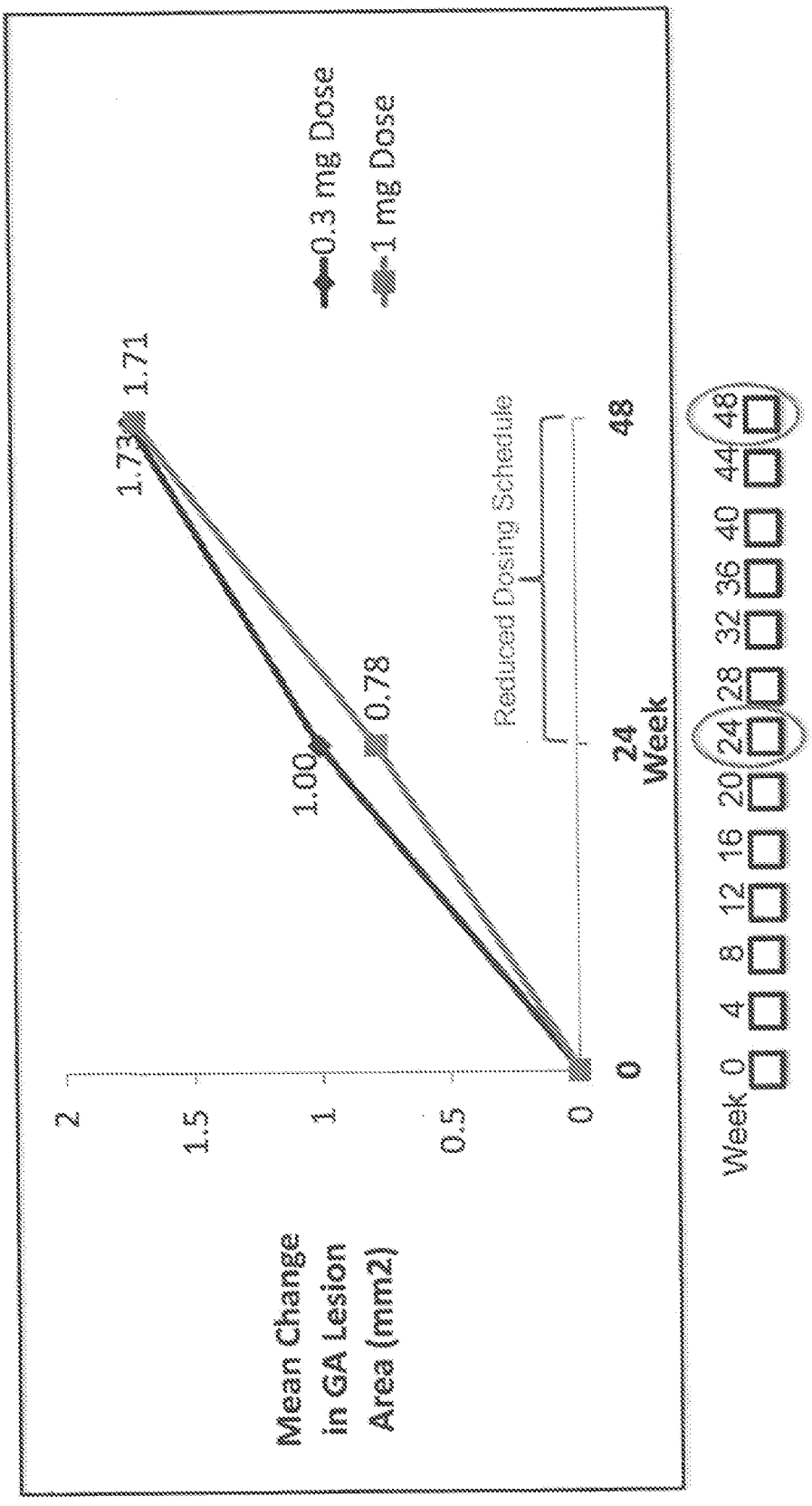

ARC1905 Phase 2a Dry AMD (GA) Trial
Mean Change in GA Lesion Area (mm2)
2
1.5
1
0.5
0
1.73
1.71
1.00
0.78
0.3 mg Dose
1 mg Dose
Reduced Dosing Schedule
0
24
48
Week
Week 0 4 8 12 16 20 24 28 32 36 40 44 48

FIG. 11

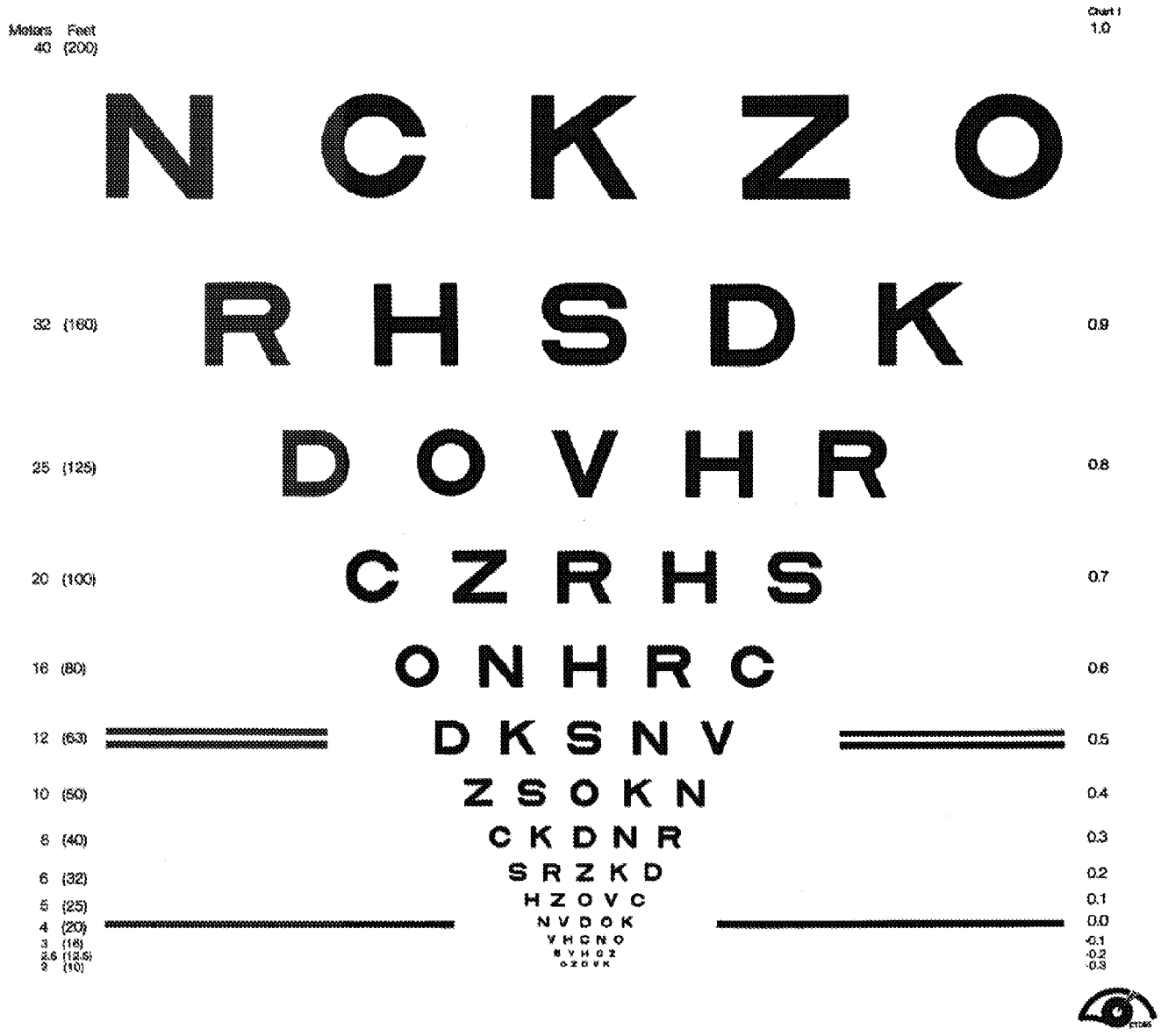

Meters Feet
40 (200)
Chart I
1.0
N C K Z O
32 (160)
R H S D K
0.9
25 (125)
D O V H R
0.8
20 (100)
C Z R H S
0.7
16 (80)
O N H R C
0.6
12 (63)
D K S N V
0.5
10 (50)
Z S O K N
0.4
8 (40)
C K D N R
0.3
6 (32)
S R Z K D
0.2
5 (25)
H Z O V C
0.1
4 (20)
N V D O K
0.0
3 (16)
V H C N O
-0.1
3.5 (12.5)
-0.2
3 (10)
-0.3

FIG. 12

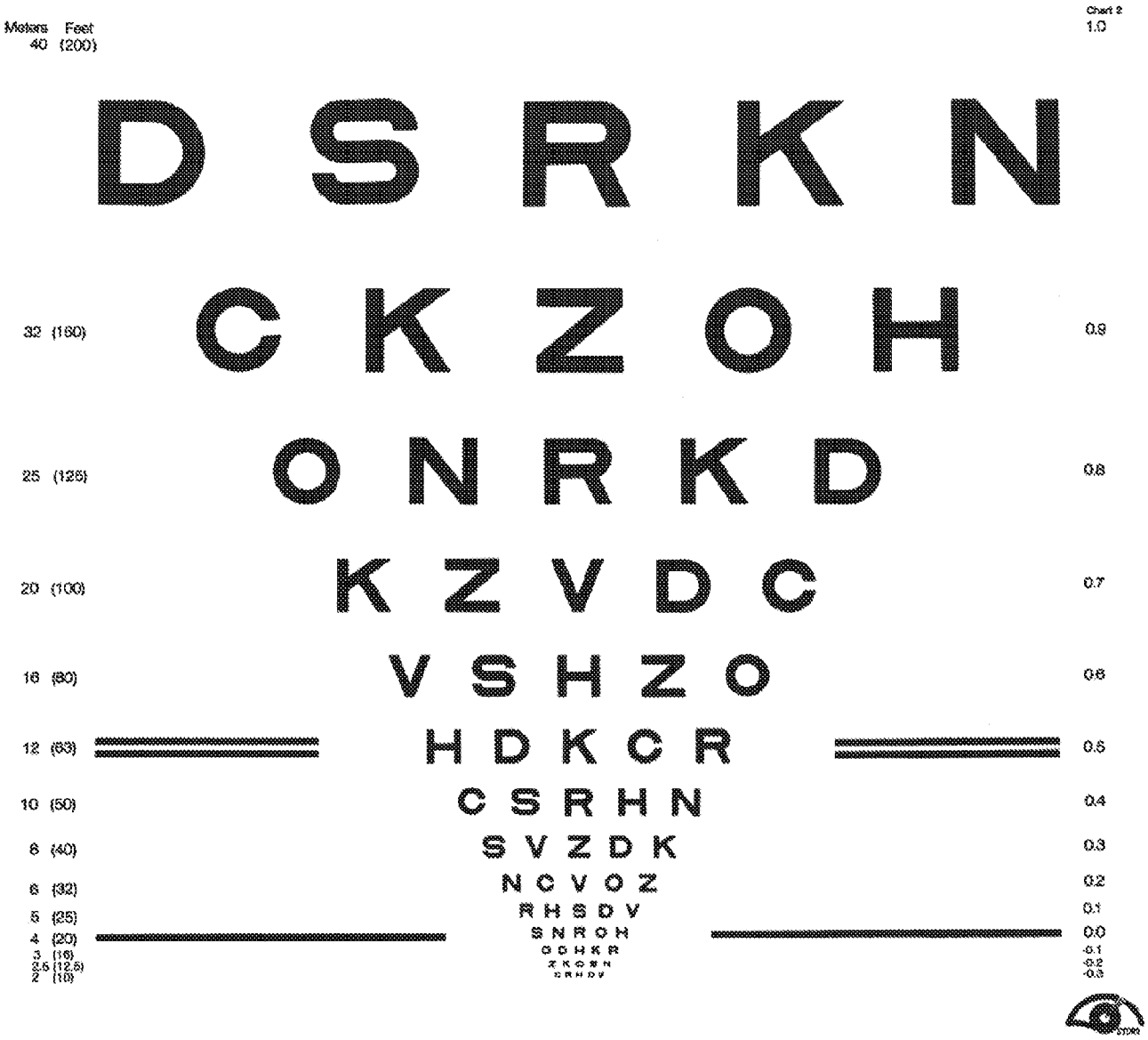
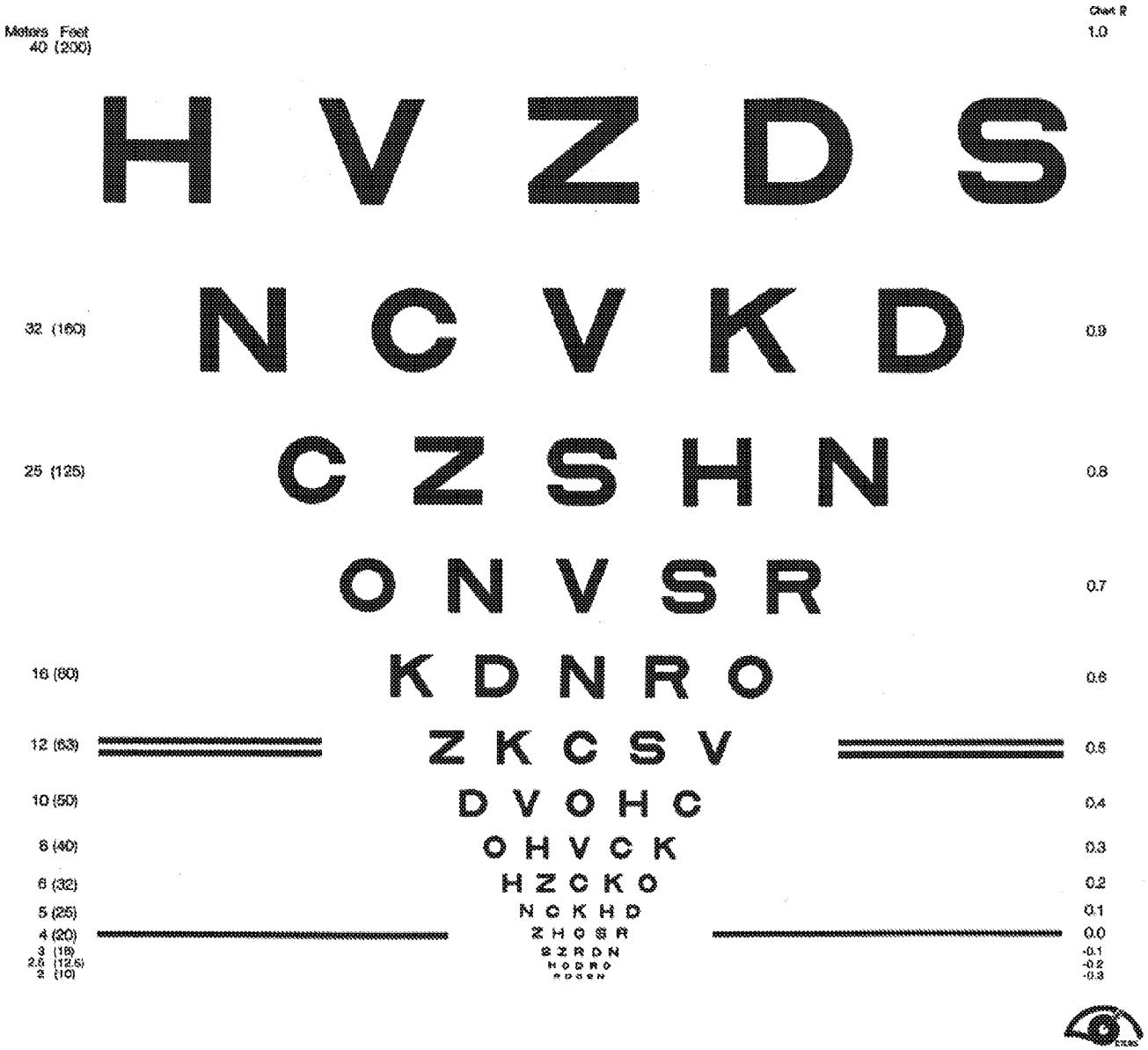

Meters Feet
40 (200)
Chart 2
1.0
D S R K N
32 (160)
C K Z O H
0.9
25 (125)
O N R K D
0.8
20 (100)
K Z V D C
0.7
16 (80)
V S H Z O
0.6
12 (63)
H D K C R
0.5
10 (50)
C S R H N
0.4
8 (40)
S V Z D K
0.3
6 (32)
N C V O Z
0.2
5 (25)
R H S D V
0.1
4 (20)
S N R O H
0.0
3 (16)
O O H K R
-0.1
2.5 (12.5)
K K O S N
-0.2
2 (10)
S R H D V
-0.3

FIG. 13


Meters Feet
40 (200)
H V Z D S
32 (160)
N C V K D
25 (125)
C Z S H N
O N V S R
K D N R O
16 (80)
12 (63)
Z K C S V
10 (50)
D V O H C
8 (40)
O H V C K
6 (32)
H Z C K O
5 (25)
N C K H D
4 (20)
Z H O S R
3 (16)
2.5 (12.5)
2 (10)
1.0
0.9
0.8
0.7
0.6
0.5
0.4
0.3
0.2
0.1
0.0
-0.1
-0.2
-0.3