



Arrowhead Pharmaceuticals Earns \$200 Million Milestone Payment from Sarepta Therapeutics

November 24, 2025

PASADENA, Calif.--(BUSINESS WIRE)--Nov. 24, 2025-- Arrowhead Pharmaceuticals, Inc. (NASDAQ: ARWR) today announced that it has earned a \$200 million milestone payment from Sarepta Therapeutics (NASDAQ: SRPT). The milestone was earned when Arrowhead achieved the second development milestone event in a Phase 1/2 clinical study of ARO-DM1, also called SRP-1003, an investigational RNA interference (RNAi) therapeutic for the treatment of type 1 myotonic dystrophy (DM1), the most common adult-onset muscular dystrophy. In accordance with the license and collaboration agreement with Sarepta, Arrowhead expects to receive this payment within 60 days.

The second milestone event was reached following a drug safety committee review, subsequent authorization to dose escalate, and achievement of a pre-specified patient enrollment target. Accrual of patients in cohort 4 (6 mg/kg) of the multiple ascending dose (MAD) portion of the study is nearly complete and the company intends to initiate enrollment in cohort 5 (12 mg/kg) in the first quarter of 2026.

About Arrowhead Pharmaceuticals

Arrowhead Pharmaceuticals develops medicines that treat intractable diseases by silencing the genes that cause them. Using a broad portfolio of RNA chemistries and efficient modes of delivery, Arrowhead therapies trigger the RNA interference mechanism to induce rapid, deep, and durable knockdown of target genes. RNA interference, or RNAi, is a mechanism present in living cells that inhibits the expression of a specific gene, thereby affecting the production of a specific protein. Arrowhead's RNAi-based therapeutics leverage this natural pathway of gene silencing.

For more information, please visit www.arrowheadpharma.com, or follow us on X (formerly Twitter) at [@ArrowheadPharma](https://twitter.com/ArrowheadPharma), [LinkedIn](https://www.linkedin.com/company/arrowhead-pharmaceuticals), [Facebook](https://www.facebook.com/arrowheadpharma), and [Instagram](https://www.instagram.com/arrowheadpharma). To be added to the Company's email list and receive news directly, please visit <http://ir.arrowheadpharma.com/email-alerts>.

Safe Harbor Statement under the Private Securities Litigation Reform Act:

This news release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Any statements contained in this release except for historical information may be deemed to be forward-looking statements. Without limiting the generality of the foregoing, words such as "may," "will," "expect," "believe," "anticipate," "hope," "intend," "plan," "project," "could," "estimate," "continue," "target," "forecast" or "continue" or the negative of these words or other variations thereof or comparable terminology are intended to identify such forward-looking statements. In addition, any statements that refer to projections of our future financial performance, trends in our business, expectations for our product pipeline or product candidates, including anticipated regulatory submissions and clinical program results, prospects or benefits of our collaborations with other companies, or other characterizations of future events or circumstances are forward-looking statements. These forward-looking statements include, but are not limited to, statements about the initiation, timing, progress and results of our preclinical studies and clinical trials, and our research and development programs; our expectations regarding the potential benefits of the partnership, licensing and/or collaboration arrangements and other strategic arrangements and transactions we have entered into or may enter into in the future; our beliefs and expectations regarding milestone, royalty or other payments that could be due to or from third parties under existing agreements; and our estimates regarding future revenues, research and development expenses, capital requirements and payments to third parties. These statements are based upon our current expectations and speak only as of the date hereof. Our actual results may differ materially and adversely from those expressed in any forward-looking statements as a result of numerous factors and uncertainties, including the safety and efficacy of our product candidates, decisions of regulatory authorities and the timing thereof, the duration and impact of regulatory delays in our clinical programs, our ability to finance our operations, the likelihood and timing of the receipt of future milestone and licensing fees, the future success of our scientific studies, our ability to successfully develop and commercialize drug candidates, the timing for starting and completing clinical trials, rapid technological change in our markets, the enforcement of our intellectual property rights, and the other risks and uncertainties described in our most recent Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q and other documents filed with the Securities and Exchange Commission from time to time. We assume no obligation to update or revise forward-looking statements to reflect new events or circumstances.

Source: Arrowhead Pharmaceuticals, Inc.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20251124338777/en/): <https://www.businesswire.com/news/home/20251124338777/en/>

Arrowhead Pharmaceuticals, Inc.
Vince Anzalone, CFA
626-304-3400
ir@arrowheadpharma.com

Investors:
LifeSci Advisors, LLC
Brian Ritchie
212-915-2578
britchie@lifesciadvisors.com

Media:
LifeSci Communications, LLC
Kendy Guarinoni, Ph.D.
724-910-9389
kquarinoni@lifescicomms.com

Source: Arrowhead Pharmaceuticals, Inc.