January 13, 2025

43rd Annual J.P. Morgan Healthcare Conference

Ram Aiyar, Ph.D., MBA

Chief Executive Officer & President

Disclaimers

Forward-Looking Statements

Certain statements in this presentation may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements include, but are not limited to, express or implied statements regarding expectations, hopes, beliefs, intentions or strategies of Korro Bio, Inc. (Korro) regarding the future including, without limitation, express or implied statements regarding: the benefits of Korro's OPERA platform and its potential to develop transformative genetic medicines; the timing of the interim data readout and completion of the Phase 1/2a clinical study for KRRO-110; Korro's ability to grow and create value in 2025 and beyond; the timing and nomination of a second development candidate in the liver with GalNac delivery; expanding Korro's wholly owned pipeline with multiple genetically validated targets; the ability to develop up to two therapeutic candidates for cardiometabolic diseases under the collaboration with Novo Nordisk; Korro's cash runway, including its ability to complete a Phase 1/2a clinical study of KRRO-110 for AATD and advance other pipeline programs; the timing of and ability to advance three drug candidates to the clinic, two with clinical data and nominate an extra-hepatic drug candidate; KRRO-110's potential as a best-in-class drug candidate for AATD; KRRO-110's ability to restore therapeutic AAT levels in PiZZ patients and reduce lung and liver risk in patients; KRRO-110's potential to provide a therapeutic benefit for patients and achieve therapeutic M-AAT levels in humans by its third single ascending dose; and the clinical advancement of KRRO-110, including Korro's plans to expand its Phase 1/2a clinical study to the US and other geographies; among others. In addition, any statements that refer to projections, forecasts, or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "strive," "would," "aim," "target," "commit," and similar expressions may identify forward-looking statements, but the absence of these words does not mean that statement is not forward looking. Forward-looking statements are based on current expectations and assumptions that, while considered reasonable are inherently uncertain. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. Factors that may cause actual results to differ materially from current expectations include, but are not limited to, various factors beyond management's control including risks inherent in biopharmaceutical development; risks associated with pre-clinical studies and clinical studies; and other risks associated with obtaining regulatory approvals and protecting intellectual property; as well as risks associated with general economic conditions; the possibility that Korro may be adversely affected by other economic, business, and/or competitive factors; other risks and uncertainties indicated from time to time in Korro's filings with the SEC, including Item 1A. "Risk Factors" in Korro's most recent Quarterly Report on Form 10-Q filed with the SEC, as such may be amended or supplemented by its other filings with the SEC. Nothing in this presentation should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements in this presentation, which speak only as of the date they are made and are qualified in their entirety by reference to the cautionary statements herein. Except as required by law, Korro does not undertake or accept any duty to release publicly any updates or revisions to any forward-looking statements to reflect any change in their expectations or in the events, conditions or circumstances on which any such statement is based. This presentation does not purport to summarize all of the conditions, risks and other attributes of an investment in Korro.

Industry and Market Data

Certain information contained in this presentation relates to or is based on studies, publications, surveys and Korro's own internal estimates and research. In this presentation, Korro relies on, and refers to, publicly available information and statistics regarding market participants in the sector in which Korro competes and other industry data. Any comparison of Korro to any other entity assumes the reliability of the information available to Korro. Korro obtained this information and statistics from third-party sources, including reports by market research firms and company filings. In addition, all of the market data included in this presentation involve a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while Korro believes its internal research is reliable, such research has not been verified by any independent source and Korro has not independently verified the information.

Trademarks

This presentation may contain trademarks, service marks, trade names and copyrights of other companies, which are the property of their respective owners. Solely for convenience, some of the trademarks, service marks, trade names and copyrights referred to in this presentation may be listed without the TM, SM © or ® symbols, but Korro will assert, to the fullest extent under applicable law, the rights of the applicable owners, if any, to these trademarks, service marks, trade names and copyrights.

Developing Transformative Genetic Medicines for Rare and Highly Prevalent Diseases

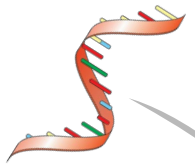
Editing RNA
Without modifying DNA

Modular Platform
Delivering drug to multiple cell types

Activating Biological Pathways
Learning from genetics

RNA Editing: Transiently Affecting an A-to-I Edit on RNA Using an Oligonucleotide

Harnessing an endogenous enzyme, ADAR, expressed in all human cells for a highly specific edit



1 Non-viral intracellular delivery of Korro oligo designed to edit a specific adenosine on the target RNA

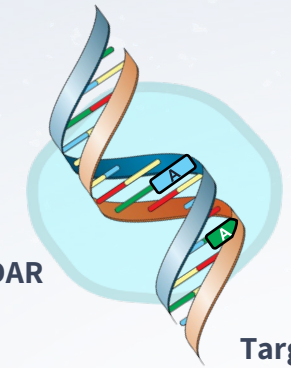
2 Oligo-RNA duplex recruits adenosine deaminase acting on RNA (ADAR)

3 ADAR catalyzes deamination: 'A' to 'I' edit

4 mRNA translated to protein with 'I' read as 'G'

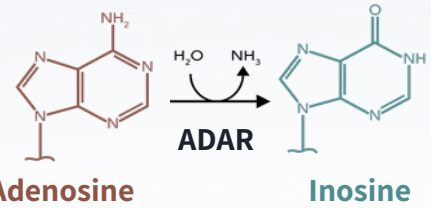
5 Resultant therapeutic protein

DNA with disease-causing mutation



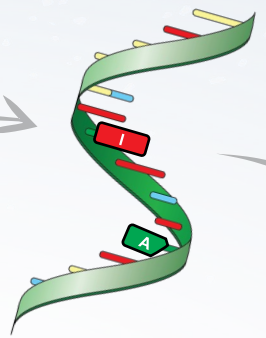
ADAR

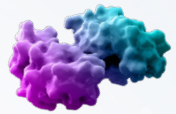
Target RNA



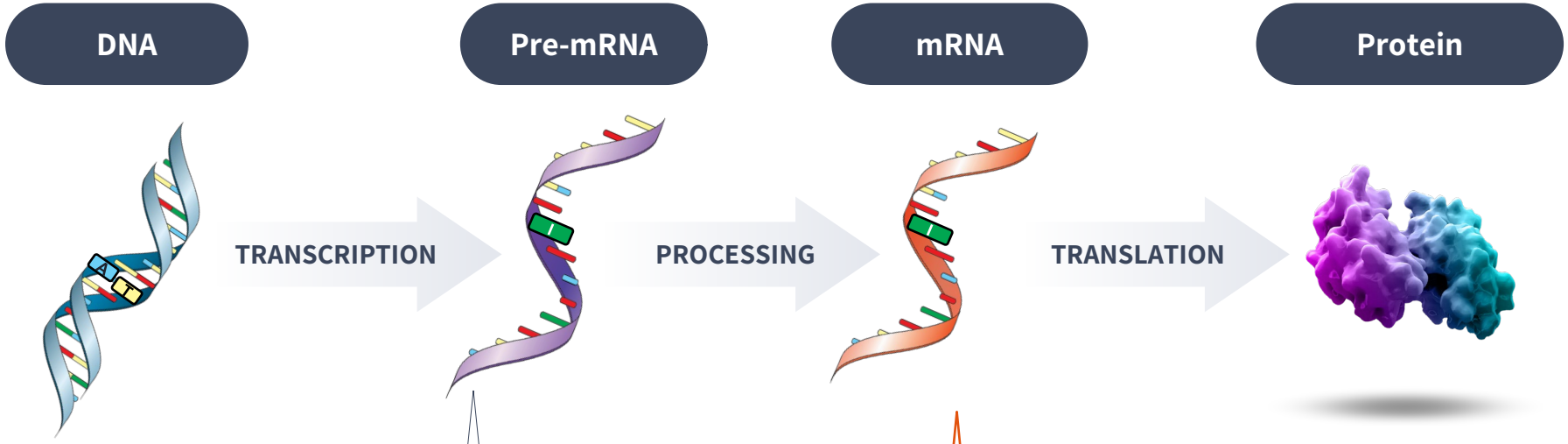
Adenosine

Inosine





RNA Editing Enables Potential for High Impact in Broad Range of Disease Areas



Edit a single A-to-I

Modifying gene expression

Edit a single A-to-I

- **Repair** a G->A mutation to correct the protein
- **Generate a *de novo* protein** with preferred properties (can alter 12 amino acid sequences)

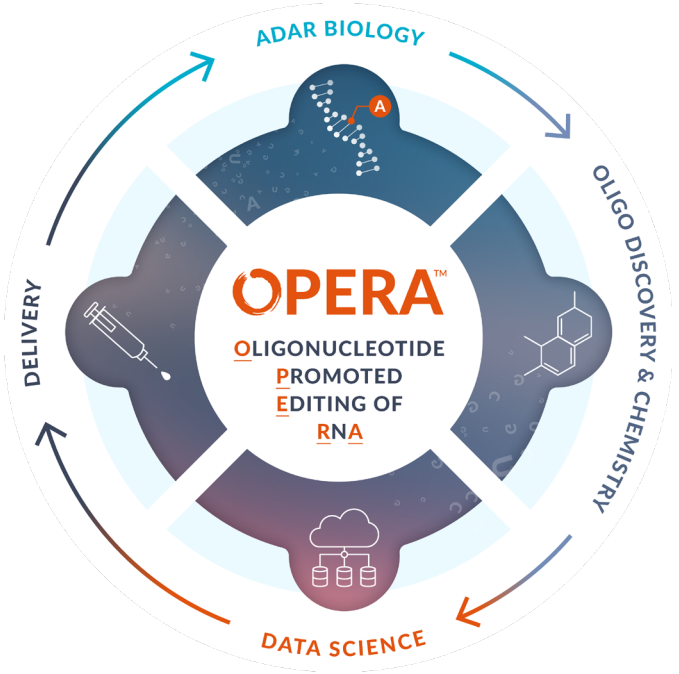
Current Focus

Human genetics guiding the possibilities

OPERA™: Our Approach for RNA Editing to Generate Product Candidates

Expertise in ADAR biology driving potency and translation

Leveraging known Delivery driving derisked access to indications



Expertise in Chemistry driving potency and drug designs

Expertise in Machine Learning driving efficiency and Target ID

Robust Pipeline with Multiple High-Value Targets

CONCEPT	PROGRAM / INDICATION	DELIVERY	DISCOVERY	PRECLINICAL DEVELOPMENT	PHASE 1	PHASE 2	PHASE 3
Repairing a pathogenic variant	**KRRO-110** AATD	LNP (IV)	**AAT**	**Phase 1/2a - Interim data in 2H '25**		REWRITE Clinical Trial	
***De novo* protein to inhibit degradation**	Rare metabolic disorder	GalNAc (SC)	**Undisclosed**	**DC in '25**			
***De novo* protein to overcome LoF and GoF** [1]	Amyotrophic lateral sclerosis	Undisclosed	**TDP43**				
***De novo* protein to modulate currents**	Subsets of pain	Undisclosed	**$Na_v1.7$**				
Repairing a pathogenic variant	Parkinson's disease	Undisclosed	**LRRK2**				
Undisclosed	Cardiometabolic	Undisclosed	**Up to 2 Targets**	novo nordisk®			

KRRO-110 program with first participant dosed in January ‘25

[1]De Novo protein variant to prevent toxic gain of function (GoF) with TDP43 aggregation, and still continue STMN2 signaling by overcoming toxic Loss-of-function (LOF)

Korro is Poised for Value Creation Through Multiple Milestones in 2025

2024 Accomplishments

- Initiated KRRO-110 study (REWRITE)
- Advanced multiple discovery targets
- Announced partnership with Novo Nordisk
- Closed a $70M PIPE
- Appointed key Board and team members

2025 Anticipated Milestones

- **Share Interim clinical data for KRRO-110 from REWRITE study in 2H'25**
- **Nominate a candidate with SC delivery (GalNAc) in Liver in '25 that can create a de novo protein variant**
- **Progress and expand a wholly owned pipeline**
- **Progress partnership with Novo Nordisk in cardiometabolic diseases with high prevalence**

Cash runway into 2H'26[1] enables multiple milestones for KRRO-110 and other pipeline programs

[1] Cash, cash equivalents and marketable securities of $169.1 million as of September 30, 2024

Our 3-2-1 Strategy Through 2027: Potential for Developing Differentiated Therapies for Patients

Programs in the clinic

Tissues targeted

Editing Platform

Validate platform
in AATD representing a $3B+ market opportunity

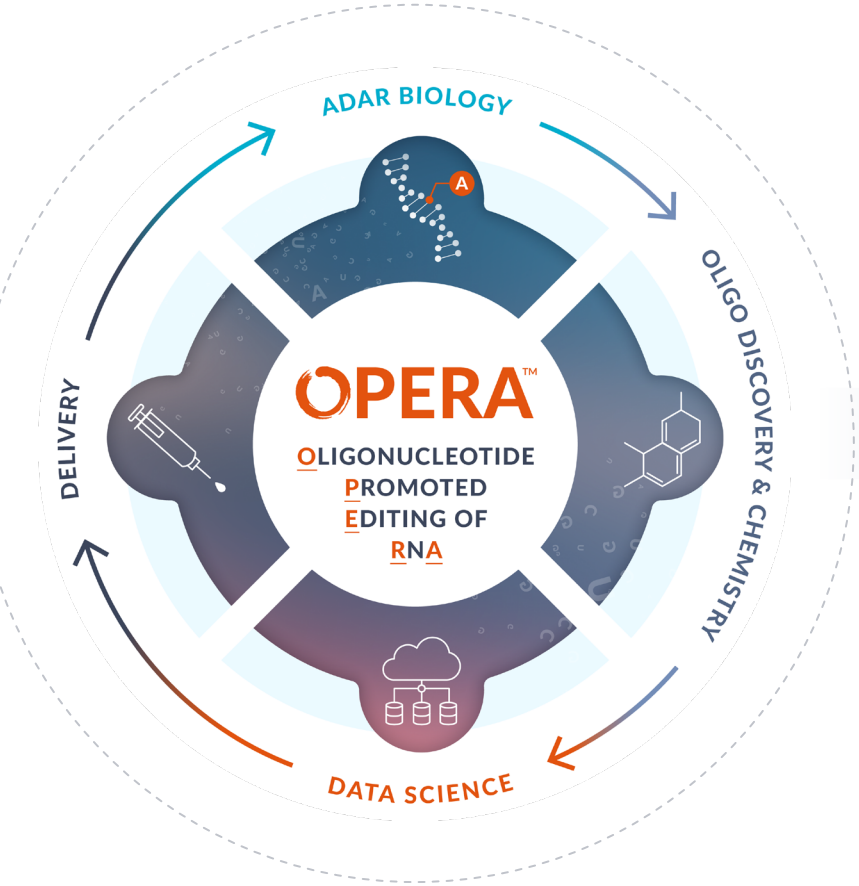
Demonstrate outside liver
the validity of our RNA editing platform

Demonstrate pathway modulation
outside of single nucleotide variant repair

OPERA™

Our Approach: Oligonucleotide Promoted Editing of RNA

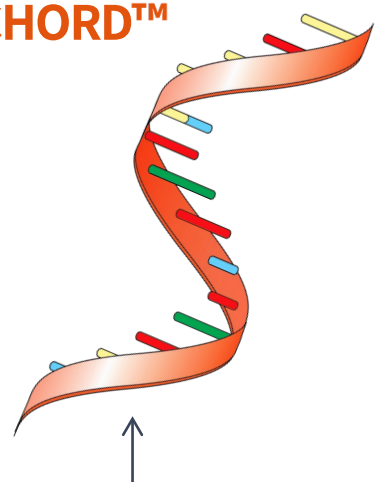
Customized High-fidelity Oligonucleotides for RNA Deamination (CHORD™)



Designed to have…

- High target efficiency
- High target specificity
- Computational efficiency
- Leveraging chemistry
- Leveraging delivery

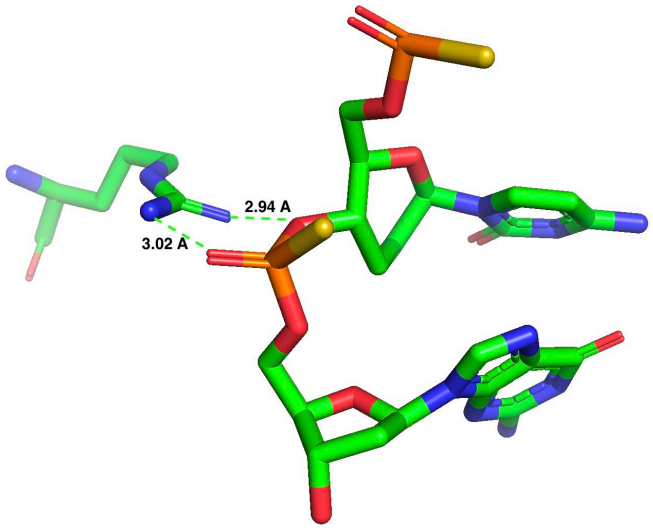
CHORD™



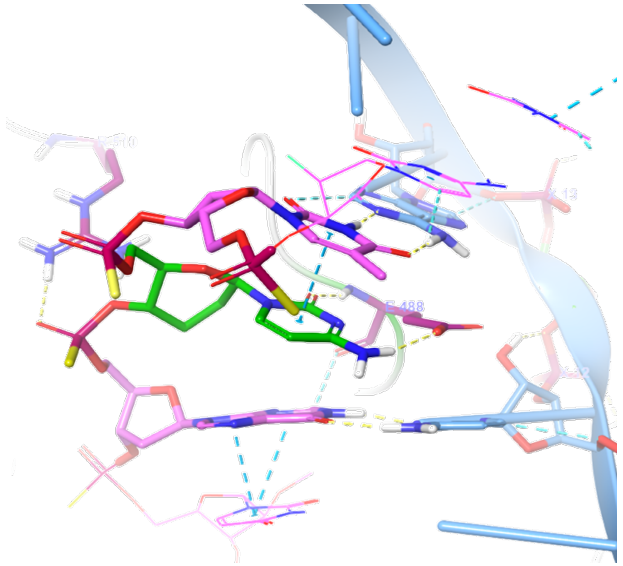
Gen 1.0:
A single-stranded, anti-sense oligonucleotide RNA editor

Structural Biology Insights of ADAR binding Enable Potency Boosts *In Vivo*

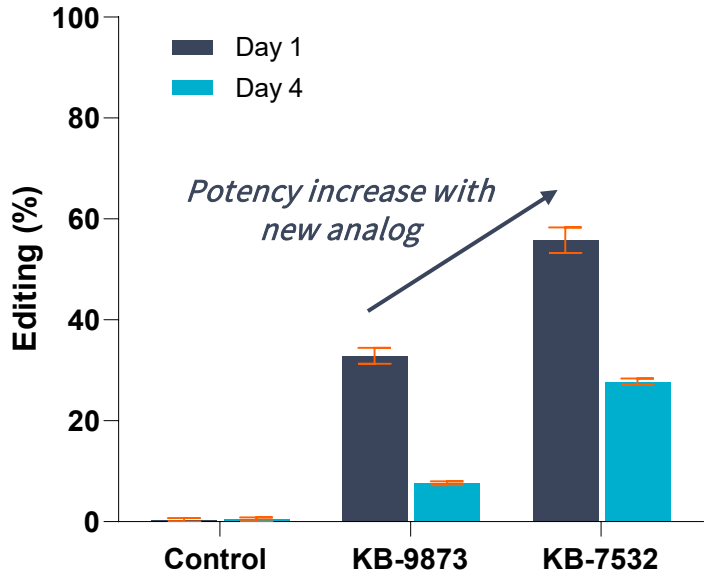
CHORD and target mRNA complexed with ADAR



New chemistry introduces improved potency



Significant improvement in editing *in vivo* in C57BL/6 mouse*

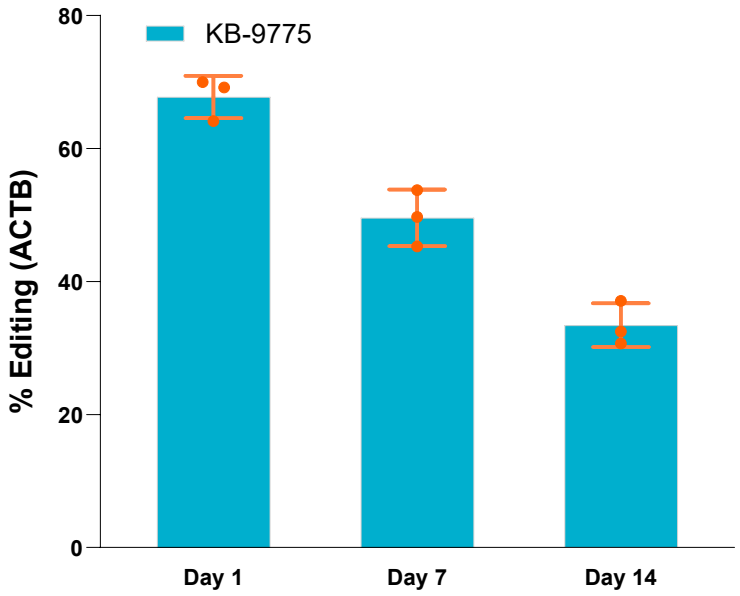


*3mg/kg oligo formulated in MC3 LNP injected IV

Leveraging Validated Delivery Across Tissue Types

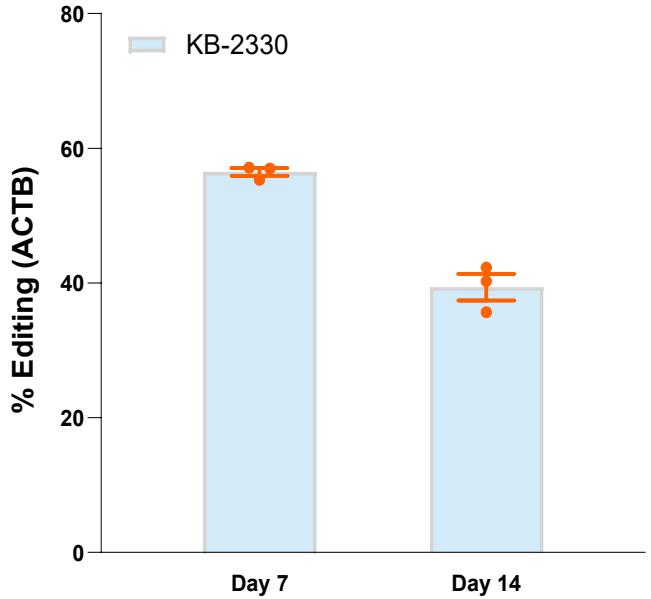
Liver - IV

IV; MC3 LNP; 2 mpk



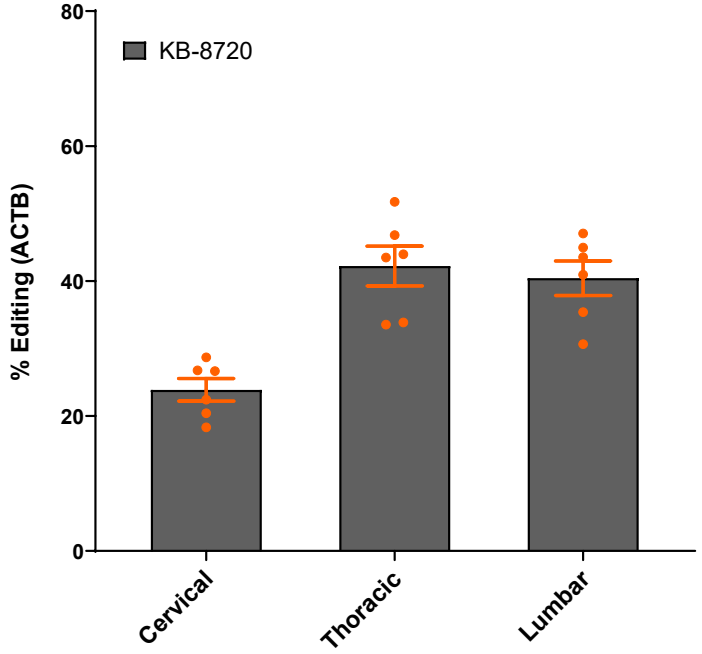
Liver - SC

SC; 10 mpkx5; GalNAc Delivery



CNS - IT

IT Dose (50 ug; Day 4)



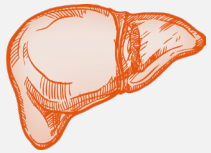
Note: GalNAc, LNP and CNS data from C57BL/6 mice

Alpha-1 Antitrypsin Deficiency (AATD)

Delivering a Potential Best-in-Class Candidate with KRRO-110

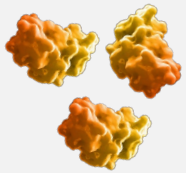
AATD Most Commonly Caused by a Single Missense (G-to-A) Mutation in SERPINA1 Gene in the Liver

MM Genotype
(normal liver and lung)

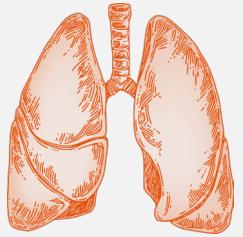


Normal levels of M-AAT secreted

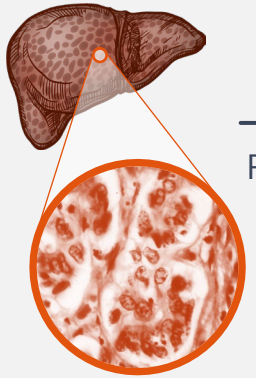
M-AAT



Inhibits neutrophil elastase in the lung



ZZ Genotype
(fibrotic liver and decreased lung function)

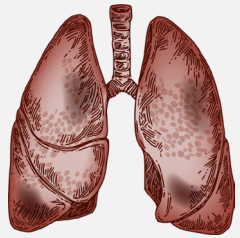


Reduced levels of Z-AAT secreted

Mutated AAT polymerizes and aggregates in liver cells

Z-AAT*

Minimal inhibition of lung neutrophil elastase



*~100K PiZZ adult patients in U.S.***

Note: AAT protein is encoded by the gene SERPINA1. The E342K mutation (G to A) in SERPINA1 (Z allele) is the most frequent mutation and causes severe lung and liver disease
*Z-AAT not as active as M-AAT
**Source: Alpha-1 Foundation. Numbers reflected here are carrier of ZZ genotypes

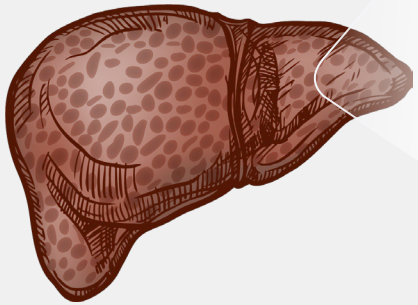
KRRO-110 Designed to Result in M-AAT Secretion and Reduced Pathogenic Z-AAT Protein

KRRO-110

CHORD encapsulated in an LNP

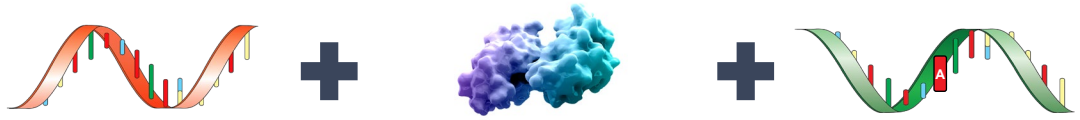
IV DELIVERY

Human Liver

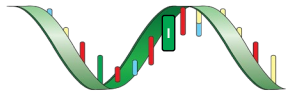


Hepatocyte

CHORD + Endogenous ADAR + SERPINA1 mRNA

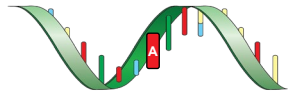


Editing

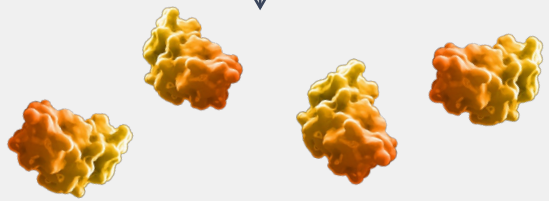


Edited SERPINA1

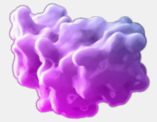
+



Remaining mutant SERPINA1



M-AAT Secreted

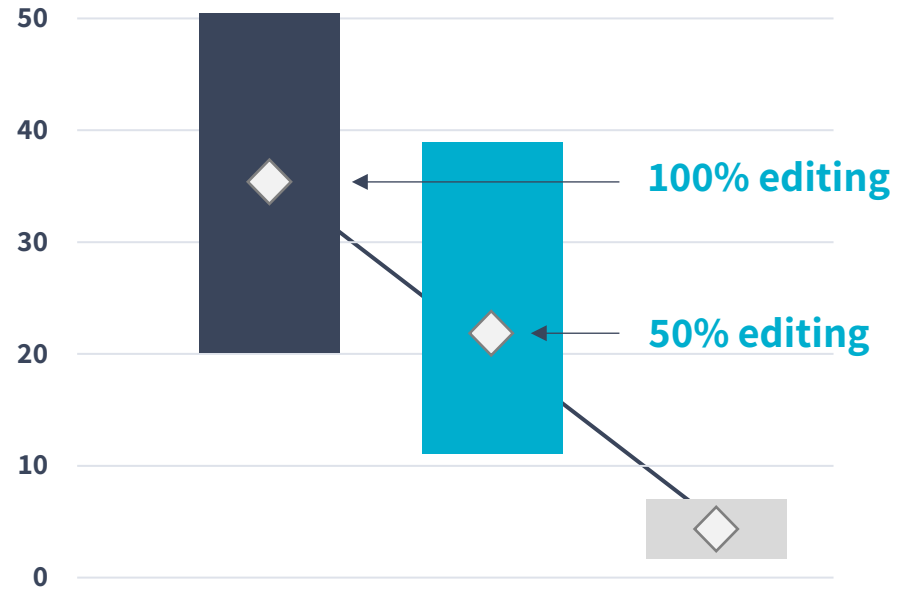


Z-AAT Secreted

Note: Editing is a function of number of transcripts in each cell. Editing refers to data from preclinical models

KRRO-110 Aims to Restore Therapeutic AAT Levels in PiZZ Patients

Serum AAT levels (µM)



Odds Ratio[1]	MM	MZ	ZZ
COPD[2]	1.0	1.0	8.8
Cirrhosis	1.0	1.5	7.8

◇ = Median AAT for genotype

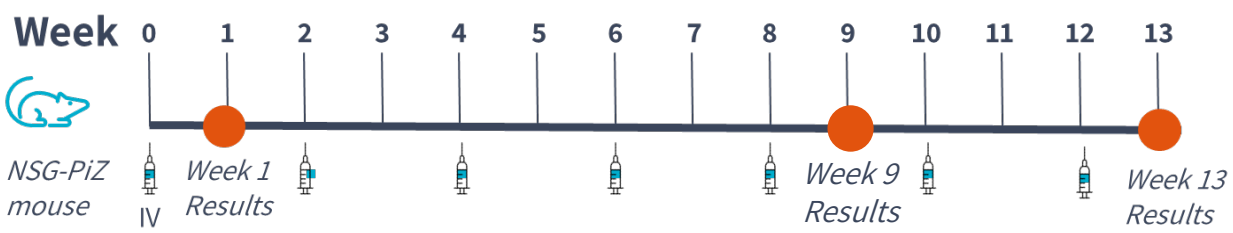
Korro's Objectives

- >50% editing provides total AAT levels within the MZ range with
  - No lifetime risk for lung disease
  - Low lifetime risk for liver disease
- **Korro's goal** for ~50% median editing has the potential to provide benefit in both lung and liver disease in PiZZ individuals

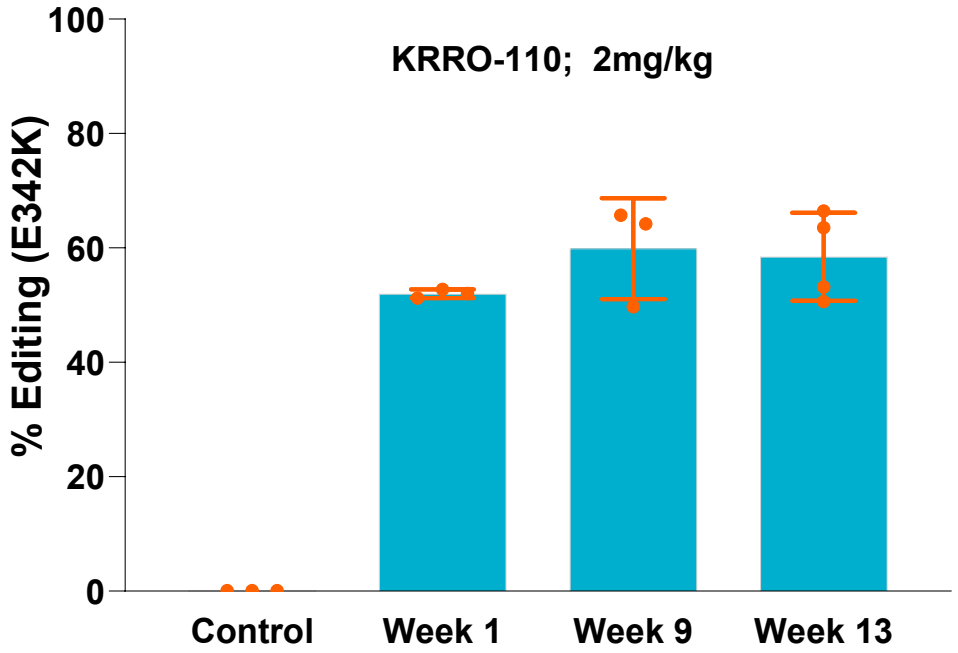
[1]Nakanishi T. et al. Eur Respir J. 2020 Dec 10;56(6):2001441
[2] Chronic obstructive pulmonary disease

Achieved ~60% Editing in Human Transgenic Mouse Model After Multiple Doses

Study design



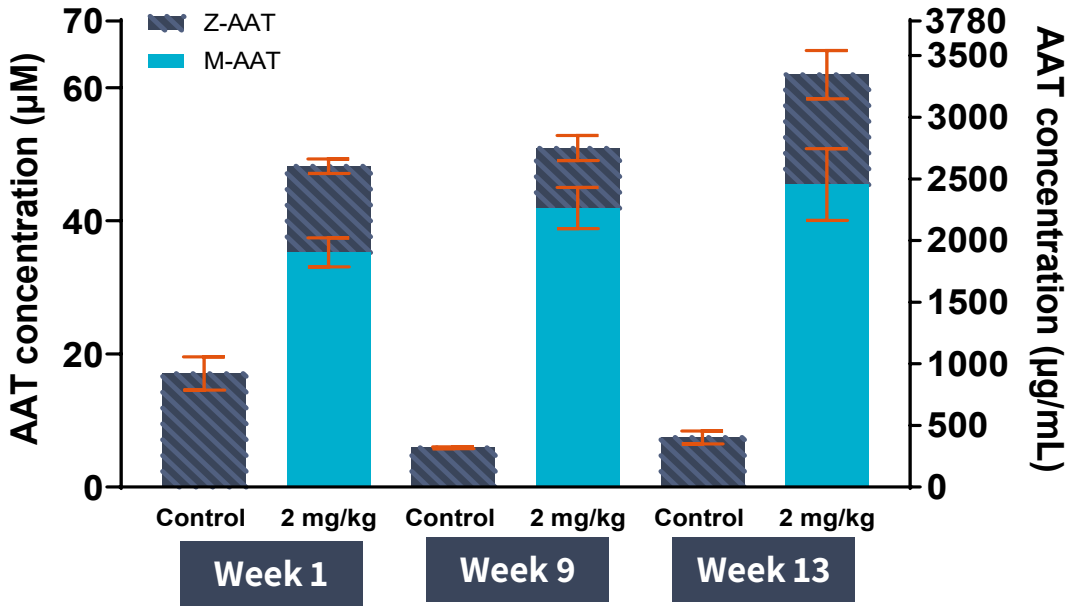
RNA Editing in NSG-PiZ mouse



Protein Levels Commensurate with Editing Observed in the NSG-PiZ Model

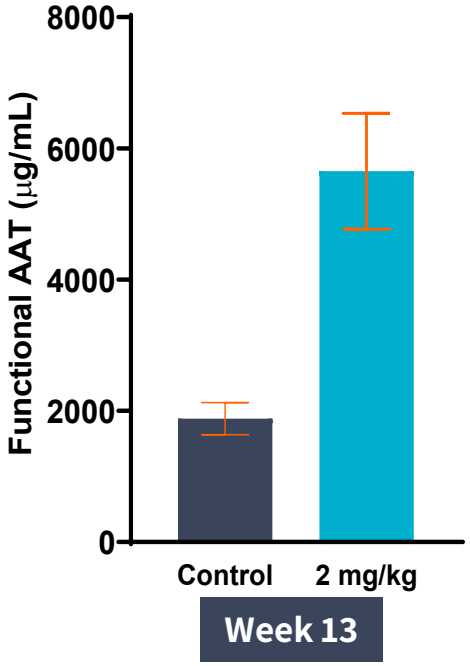
Serum human-AAT concentration

KRRO-110; 2mg/kg



Functional AAT concentration

KRRO-110; 2mg/kg

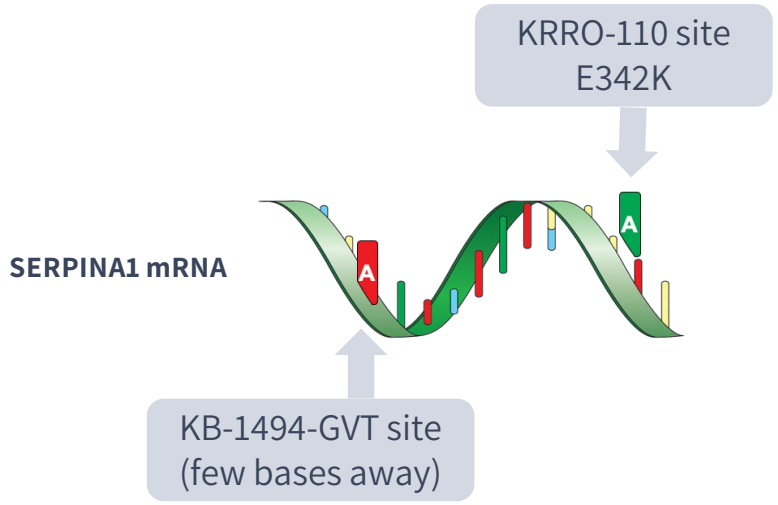


Achieved > 60µM total AAT protein and 45µM of M-AAT levels at week 13

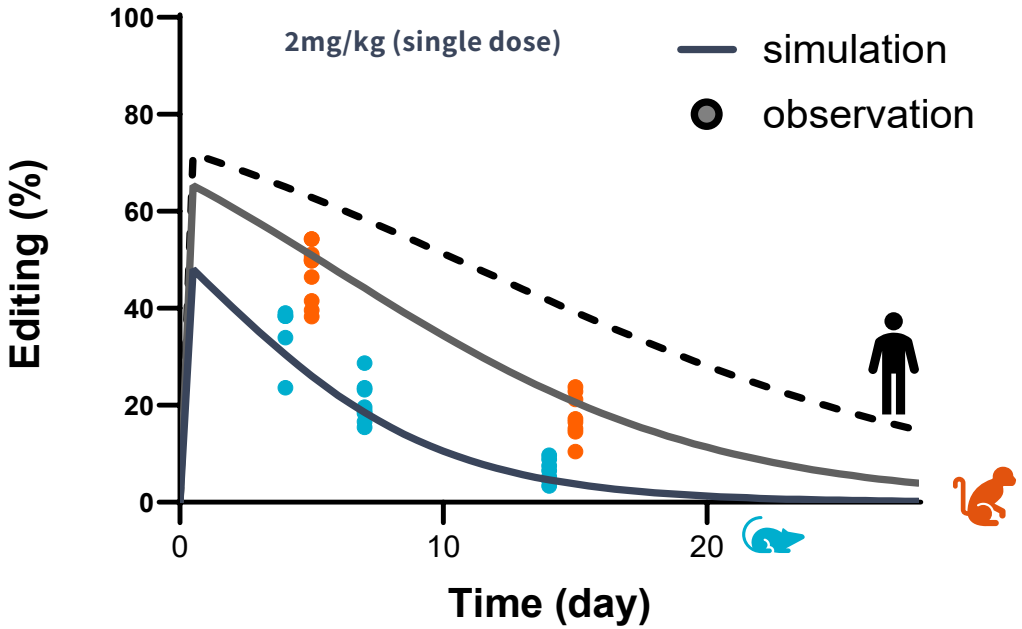
Note: Data represented as average values (n=7) +/- SD
* Positive control human serum inhibits the human neutrophil elastase

SERPINA1 Surrogate Editors Demonstrate Good Translation to Higher Species

Surrogate SERPINA1 design: KB-1494-GVT



Observations for KB–1494-GVT in PiZ C57BL/6 and Cyno



KB-1494-GVT edits at ~2x in Cynos relative to PiZ mouse at same dose

KRRO-110: Progressing a Potential Best-in-Class Compound Into the Clinic

Preclinical Efficacy

- ✓ Achieved 60% editing
- ✓ Reduction in Z-AAT protein
- ✓ Secreted functional M-AAT

Preclinical Safety

- ✓ No off-target effects
- ✓ Well tolerated in safety studies (mice, NHP)
- ✓ No signal of ASO-class effects

Translation to Higher Species

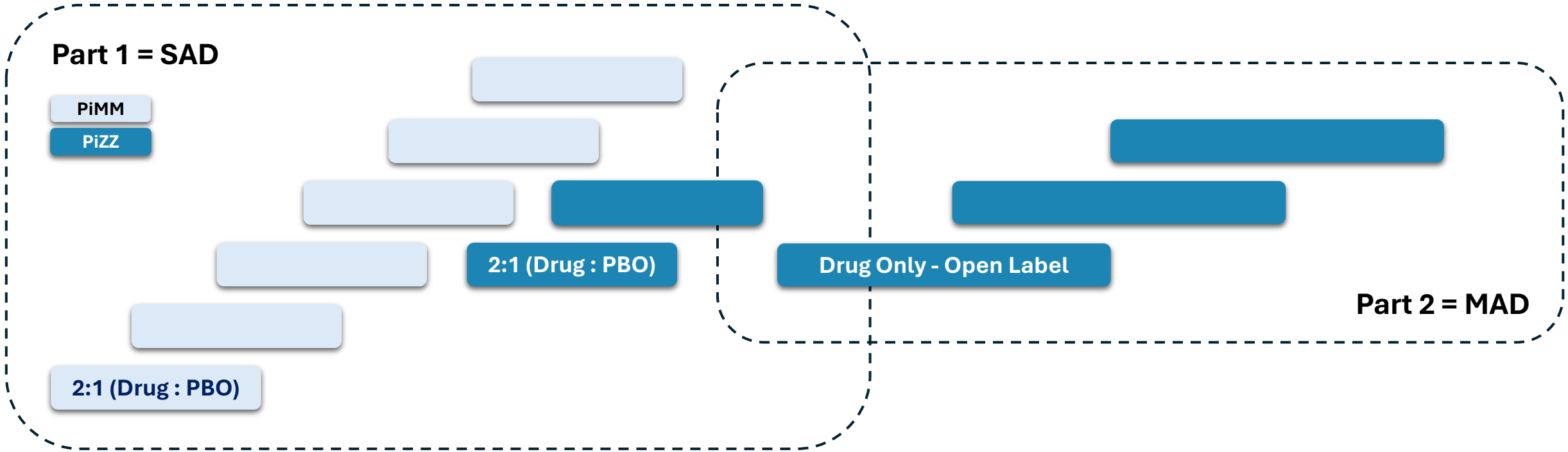
- ✓ Editing in MZ hepatocytes
- ✓ Editing translated to NHPs on surrogate site in SERPINA1
- ✓ Modeling predicts >70% editing in humans at C_{max}

Preclinical data modeling shows potential to achieve monthly dosing

KRRO-110 for AATD Clinical Study Design:

Phase 1/2a, Two Part, Single- and Multiple-Dose Escalation Study

REWRITE Clinical Trial



- **Study initiated in Australia, expanding to US and other geographies**
- **Total enrollment =** 64 adult participants with PiMM or PiZZ genotype
- **Primary endpoints:** Safety and tolerability
- **Secondary endpoints:** Pharmacokinetic (PK) parameters; Total-AAT, M-AAT, functional antiprotease activity

First participant dosed January 2025; Interim data anticipated in 2H'25

Positioned for Growth and Value Creation in 2025 and Beyond

Anticipated Milestones:

- Share Interim clinical data for KRRO-110 from REWRITE study in 2H’25
- Nominate a candidate with SC delivery (GalNAc) in Liver in ’25 that can create a de novo protein variant
- Progress and expand a wholly owned pipeline
- Progress partnership with Novo Nordisk in cardiometabolic diseases with high prevalence
- Cash runway into 2H’26[1] enables multiple milestones for KRRO-110 and other pipeline programs

[1] Cash, cash equivalents and marketable securities of $169.1 million as of September 30, 2024

Edit the message.
Rewrite the future.