ProKidney Corroborates the Mechanism of Action of REACT™ with Cell Marker Analysis in Patients with Diabetic Chronic Kidney Disease

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WINSTON-SALEM, N.C., June 23, 2022 (GLOBE NEWSWIRE) -- ProKidney LP (ProKidney), a leading clinical-stage cellular therapeutics company focused on the treatment of chronic kidney disease (CKD) and the prevention of end-stage renal disease (ESRD) requiring dialysis or transplant, today published data from a patient study confirming the mechanistic action of its lead candidate REACT™ with cell marker analysis.

"Renal Autologous Cell Therapy to Stabilize Function in Diabetes-Related Chronic Kidney Disease: Corroboration of Mechanistic Action with Cell Marker Analysis" by Joseph Stavas et. al.

The paper, published in *Kidney International Reports,* describes observed improvements in renal function and a wide array of clinical parameters in patients with moderate to advanced diabetic CKD treated with REACT™.

ProKidney's decade-long research, performed in multiple diseased animal models that were treated with the active biological ingredient found in REACT™, demonstrated repair of diseased kidneys and the improvement of kidney function. Extensive structural, functional, and biochemical analyses, including biopsies and dissection of the treated animal organs, highlighted that REACT™ has the potential to promote the development of new functional kidney structures, including glomeruli and tubules, as well as reduce fibrosis and inflammation. In addition, proteomics, genomic, and metabolomic analyses performed on the animal tissues support the mechanism of repair, new kidney tissue formation, and improvement in renal function promoted by the active biological ingredients in REACT™. While similar extensive tissue analyses cannot be performed on the kidneys of subjects in clinical trials, analyses of blood and urine are consistent with the findings in the animal studies.

"The translational analyses published in this paper are major foundational discoveries in understanding REACT's™ mechanism of action and what it could mean for CKD patients and their caregivers. This publication is further evidence that REACT™ may successfully stabilize and improve kidney function in patients with moderate to severe diabetic CKD," said Dr. Tim Bertram, CEO and Founder of ProKidney. "We are actively enrolling diabetic CKD patients in the Phase 3 REACT™ program, which has been aligned with regulatory authorities in the U.S. and Europe. We intend to bring this first ever autologous cell therapy for CKD through regulatory review and make it available to patients as expeditiously as possible."

REACT™ is an autologous cell therapy produced from a patient's own kidney cells that is comprised of a proprietary mixture of progenitor cells that have been selected and cultured so they can be placed back into the patient's kidney to restore the natural healing processes. REACT™ does not require immunosuppression, which is required for allogeneic (from another person) kidney or cellular transplants. ProKidney's treatment involves a minimally invasive procedure, starting with a standard kidney biopsy, followed by *in vitro* amplification of selected renal cells (SRCs), the active biological ingredient in REACT™, that are able to harness the body's intrinsic ability to repair and restore damaged kidney tissue. The injection procedure of REACT™ is done on an outpatient basis with placement in the cortex of the patient's kidney. This procedure has been shown to be well-tolerated when compared to kidney biopsy, a standard diagnostic procedure.

ProKidney's RMCL-002 multi-center, randomized Phase 2 trial enrolled 81 stage 3/4 CKD diabetic patients who received two injections in the same kidney six months apart, is ongoing and is evaluating safety, efficacy, and durability of REACT™. A paper describing the 81 subject study was published in March 2022 in the *American Journal of Nephrology*. Of the 81 subjects in RMCL-002, 22 subjects have consented to have further phenotypic and proteomic, genomic, and metabolomic analyses of the cells comprising their personalized REACT™ product. The results of these analyses were published in *The Kidney International Report* mentioned above.

All 22 subjects had moderate-to-advanced type 2 diabetic CKD. Annualized estimated glomerular filtration rate (eGFR) slopes pre- and post-REACT™ injection were compared. Fluorescent Activated Cell Sorting (FACS) analysis for renal progenitor lineages in REACT™ and vascular endothelial growth factor A (VEGF-A) analysis were performed. Annualized eGFR slope was -4.63 ml/min per 1/73 m^2 pre-injection and this showed a statistically meaningful improvement (P=0.015) post-injection. Around 30% of patients achieved stabilization of kidney function and seven had an eGFR slope of >0 ml/min per 1.73 m^2 post-injection.

Selected renal cells were found to have cell markers from ureteric bud, mesenchymal cap, and podocyte sources and there was production of VEGF, a growth factor associated with maintaining normal nephron function and repair. Improvements were observed in a wide range of clinical parameters pre- and post-injection, including serum creatinine, phosphorus, calcium, and hemoglobin.

No SAEs were associated with the biopsies and REACT™ injections. Other unrelated serious adverse events in this study were common in this population due to the comorbidities of advanced diabetic CKD and metabolic syndrome but were similar in number and characteristics to other historical CKD trials.

The conclusions in the *Kidney International Report* suggested that the selected renal cells in REACT™ may be able to stabilize and improve kidney function, potentially halting or reversing type-2 diabetic CKD progression or may initiate neo kidney like tissue development to stabilize and improve kidney function and halt type 2 D-CKD progression.

About The Phase 3 Clinical Program for REACT™
In October 2021, the FDA granted ProKidney's REACT™ Regenerative Medicine Advanced Therapy (RMAT) designation, after reviewing more than seven years of data collected from over 100 REACT™–treated patients with stages 3/4 diabetic CKD and moderate-to-severe albuminuria and guided ProKidney on a registrational clinical program and potency assay development. This program is designed to generate efficacy and safety data in two randomized, sham-controlled, blinded studies with a primary composite endpoint under a Time-to-Event design. The trials in total will include approximately 1,200 subjects globally, and a clinical evidence package based on this design may provide the necessary evidence of safety and effectiveness to support a Biologics License Application (BLA) for commercialization of REACT™.

The Phase 3 program will be conducted in multiple centers in the United States, Europe, Latin America, and Asia Pacific. Study subject demographics will be consistent with previous trials involving REACT ™, including patients at high-risk-of-end-stage kidney disease: Type 2 diabetic mellitus, CKD stage 3/4, not on renal dialysis, eGFR 20-50 ml/min/1.73 m^2, and UACR ranging from 300-5000 mg/g. The robust safety profile of REACT™ after two

injections in the same kidney in clinical studies thus far supports an effort to enhance efficacy potential by injecting subjects in both kidneys in the Phase 3 program. This broader injection pattern holds the potential to achieve greater efficacy as the therapy will be delivered into the patients' two kidneys – 2x the kidney mass as compared to Phase 2.

Study subjects in the treatment arm will undergo a kidney biopsy and then be injected in each kidney once with a three-month interval in between injections. Study subjects randomized to the standard of care arm of the study will receive sham biopsies and injections. Following either the second REACT™ or sham injections, subjects in the treatment or standard of care arms will be followed clinically until they reach one of the three components of the primary composite endpoint. Specifically, the primary composite endpoint for this Phase 3 clinical program is the time from the first injection to the earliest of:

- At least 40% reduction in estimated glomerular filtration rate (eGFR), which is a measure of how well the kidneys are working;
- eGFR<15mL/min/1.73m² sustained for 30 days and/or chronic dialysis, and/or renal transplant; or
- Death from renal or cardiovascular causes.

In addition to the primary endpoint, a set of key secondary endpoints will be included to evaluate trends in proteinuria, quality of life, other kidney associated laboratory parameters, and other metrics.

Eligible participants from the control standard of care arms of both Phase 3 trials, will be offered the opportunity to enroll into a new Phase 2 trial to allow them to be injected with REACT™ after completing the Phase 3 trial or after experiencing one of the qualifying events highlighted above. This is expected to facilitate the recruitment of study subjects by allowing them to access the potential benefits of REACT™, and at the same time expand the clinical evidence for REACT™'s efficacy and safety profile.

About ProKidney
ProKidney, a pioneer in the treatment of CKD through innovation in cellular therapy, was founded in 2015 after a decade of research. ProKidney's lead product candidate, REACT™ (Renal Autologous Cell Therapy), is a first-of-its-kind, patented, disease-modifying, autologous cellular therapy with the potential not only to slow and stabilize the progression of CKD, but in some cases drive meaningful improvement in kidney function. REACT™ has received Regenerative Medicine Advanced Therapy (RMAT) designation, as well as FDA and EMA guidance, supporting the Phase 3 clinical program that launched on schedule in January 2022. On January 18, 2022, ProKidney announced that it would become a publicly traded company via a business combination with Social Capital Suvretta Holdings Corp. III (Nasdaq: DNAC). For more information, visit www.prokidney.com.

Additional Information and Where to Find It
In connection with the proposed transaction between SCS and ProKidney, SCS has filed a definitive proxy statement with the U.S. Securities and Exchange Commission (the "SEC"). SHAREHOLDERS OF SCS ARE ADVISED TO READ THE DEFINITIVE PROXY STATEMENT (INCLUDING ANY AMENDMENTS AND SUPPLEMENTS THERETO) AND ALL OTHER RELEVANT DOCUMENTS FILED OR THAT WILL BE FILED WITH THE SEC IN CONNECTION WITH THE PROPOSED TRANSACTION AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. THESE DOCUMENTS ARE NOT INTENDED TO FORM THE BASIS OF ANY INVESTMENT DECISION OR ANY OTHER DECISION IN RESPECT OF THE PROPOSED TRANSACTION. The definitive proxy statement will be mailed to the shareholders of SCS as of June 2, 2022, the record date established for voting on the proposed transaction. Shareholders are also able to obtain copies of the preliminary proxy statement, the definitive proxy statement and other documents filed with the SEC that will be incorporated by reference therein, without charge at the SEC's website at http://www.sec.gov.

The documents filed by SCS with the SEC also may be obtained free of charge at SCS's website at https://socialcapitalsuvrettaholdings.com/dnac or upon written request to 2850 W. Horizon Ridge Parkway, Suite 200, Henderson, NV 89052.

Participants in the Solicitation
SCS and ProKidney and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from SCS's shareholders in connection with the proposed transaction. A list of the names of such directors and executive officers and information regarding their interests in the proposed transaction between ProKidney and SCS are contained in the definitive proxy statement. You may obtain free copies of these documents as described in the preceding paragraph.

No Offer or Solicitation
This communication shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed transaction. This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, or an exemption therefrom.

Forward-Looking Statements
This communication may contain certain forward-looking statements within the meaning of the federal securities laws, including with respect to the proposed transaction between ProKidney and SCS and the timing of enrollment of ProKidney's clinical trials, availability of clinical data, obtainment of regulatory approvals and manufacturing cost reductions. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this communication, including but not limited to: (i) the risk that the proposed transaction may not be completed in a timely manner or at all, which may adversely affect the price of SCS's securities, (ii) the risk that the proposed transaction may not be completed by SCS's business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by SCS, (iii) the failure to satisfy the conditions to the consummation of the proposed transaction, including the adoption of the definitive agreement related to the business combination between SCS and ProKidney (the "Business Combination Agreement") by the shareholders of SCS and the satisfaction of the minimum cash condition, (iv) the lack of a third-party valuation in determining whether or not to pursue the proposed transaction, (v) the inability to complete the private placement entered into in connection with the transaction, (vi) the occurrence of any event, change or other circumstance that could give rise to the termination of the Business Combination Agreement, (vii) the effect of the announcement or pendency of the transaction on ProKidney's business relationships, operating results, and business generally, (viii) risks that the proposed transaction disrupts current plans and operations of ProKidney and potential difficulties in ProKidney employee retention as a result of the transaction, (ix) the outcome of any legal proceedings that may be instituted against ProKidney or against SCS related to the Business Combination Agreement or the proposed transaction, (x)

the ability to maintain the listing of SCS's securities on a national securities exchange, (xi) the price of SCS's securities may be volatile due to a variety of factors, including changes in the competitive and highly regulated industries in which SCS plans to operate or ProKidney operates, variations in operating performance across competitors, changes in laws and regulations affecting SCS's or ProKidney's business, and changes in the combined capital structure, (xii) the ability to implement business plans, forecasts, and other expectations, including manufacturing cost reductions, after the completion of the proposed transaction, and identify and realize additional opportunities, (xiii) the risk of downturns and a changing regulatory landscape in the highly competitive biotechnology industry, and (xiv) uncertainties inherent in cell therapy research and development, including the actual time it takes to initiate and complete clinical studies and the timing and content of decisions made by regulatory authorities. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of SCS's definitive proxy statement on Schedule 14A (File No. 001-40560), including any amendments and supplemented thereto, filed with the SEC on June 10, 2022, SCS's annual report on Form 10-K for the year ended December 31, 2021 filed with the SEC on March 28, 2022, including those under "Risk Factors" therein and other documents filed by SCS from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and ProKidney and SCS assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Neither ProKidney nor SCS gives any assurance that either ProKidney or SCS, or the combined company, will achieve its expectations.

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