UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event Reported): October 7, 2024

Scholar Rock Holding Corporation

(Exact Name of Registrant as Specified in Charter)

Delaware	**001-38501**	**82-3750435**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

301 Binney Street, 3rd Floor, Cambridge, MA 02142
(Address of Principal Executive Offices) (Zip Code)

(857) 259-3860
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.001 per share	SRRK	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01. Regulation FD Disclosure.

On October 7, 2024, Scholar Rock Holding Corporation (the "Company") issued a press release announcing positive topline data from its Phase 3 SAPPHIRE trial evaluating apitegromab, an investigational fully human monoclonal antibody that inhibits myostatin, and plans to submit a U.S. Biologics License Application and European Union marketing authorization application in the first quarter of 2025. A copy of the press release is attached hereto as Exhibit 99.1.

The information in this Item 7.01 of Form 8-K, including the accompanying Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of such section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, regardless of the general incorporation language of such filing, except as shall be expressly set forth by specific reference in such filing.

Item 8.01. Other Events.

The Company has also made available a slide presentation relating to topline data from its Phase 3 SAPPHIRE trial evaluating apitegromab for the potential treatment of spinal muscular atrophy, a copy of which is attached as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference. The Company undertakes no obligation to update, supplement or amend the materials attached hereto as Exhibit 99.2.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release issued by the Company on October 7, 2024, furnished herewith.
99.2	Presentation Slide Deck
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Scholar Rock Holding Corporation

Date: October 7, 2024

By: /s/ Junlin Ho
Junlin Ho
General Counsel and Corporate Secretary

Exhibit 99.1

Scholar Rock Reports Apitegromab Meets Primary Endpoint in Phase 3 SAPPHIRE Study in Patients with Spinal Muscular Atrophy (SMA)

- *Apitegromab met primary endpoint with statistically significant and clinically meaningful improvement in motor function as measured by the gold standard Hammersmith Functional Motor Scale Expanded (HFMSE) for patients with SMA receiving apitegromab versus placebo (current standard of care) at week 52*
- *30.4% of patients receiving apitegromab had ≥3 point improvement in HFMSE versus 12.5% of patients on placebo*
- *Patients receiving apitegromab demonstrated early motor function improvement compared to placebo from the first measured time point at 8 weeks, benefit observed at 52 weeks as measured by HFMSE*
- *Patients receiving apitegromab experienced clinically meaningful benefit in motor function across all age groups (ages 2-21)*
- *Favorable safety profile in SAPPHIRE consistent with apitegromab's long-term safety profile observed in the Phase 2 TOPAZ trial with >48 months of treatment experience in SMA patients*
- *Scholar Rock plans to submit a U.S. Biologics License Application and European Union marketing authorisation application in Q1 2025*
- *Scholar Rock to host Investor Call today at 8:00 AM ET*

CAMBRIDGE, Mass.--(BUSINESS WIRE)--October 7, 2024--Scholar Rock (NASDAQ: SRRK), a late-stage biopharmaceutical company focused on advancing innovative treatments for spinal muscular atrophy (SMA), cardiometabolic disorders, and other serious diseases where protein growth factors play a fundamental role, today announced positive topline results from the Phase 3 SAPPHIRE clinical trial (NCT05156320) evaluating the efficacy and safety of apitegromab, an investigational muscle-targeted therapy, in patients with SMA.

The study achieved its primary endpoint demonstrating a statistically significant and clinically meaningful improvement for apitegromab versus placebo in motor function as measured by the gold standard HFMSE in SMA patients on chronic dosing of standard of care therapies (either nusinersen or risdiplam). Based upon the similar pharmacological profile of the 20 mg/kg and 10 mg/kg doses of apitegromab, the statistical analysis plan was prespecified to analyze both the combined dose (10 mg/kg and 20 mg/kg) compared to placebo, and 20 mg/kg dose each compared to placebo. Statistical significance is achieved per the prespecified statistical analysis plan (Hochberg multiplicity adjustment) where the p-value (≤0.025) is more rigorous if only one prespecified analysis crosses the statistical significance boundary of ≤ 0.05.

- In the main efficacy population (ages 2-12), the mean difference in change from baseline in HFMSE was 1.8 points (p=0.0192) for all patients receiving apitegromab 10 mg/kg and 20 mg/kg (n=106) compared to placebo (n=50). Patients receiving 20 mg/kg of apitegromab (n=53) showed a 1.4 point mean difference compared to placebo (p=0.1149).

- The prespecified analysis of the 10 mg/kg dose showed that patients receiving 10 mg/kg of apitegromab (n=53) showed an improvement of 2.2 points (nominal p=0.0121) compared to placebo.

- Based upon PK/PD data from the SAPPHIRE trial, similar levels of target engagement were observed for the 10 mg/kg and 20 mg/kg dose groups.

Motor function outcomes were meaningful and consistent across the main efficacy population and in the ages 13-21 exploratory population, favored apitegromab (n=22) compared to placebo (n=10). Thirty percent of patients receiving apitegromab had ≥3 point improvement in HFMSE versus 12.5% of patients on placebo. Patients receiving apitegromab demonstrated early motor function improvement compared to placebo from the first measured time point at 8 weeks, benefit expanded at 52 weeks as measured by HFMSE. Following trial completion, 98 percent of SAPPHIRE patients (185/188) enrolled in the ongoing ONYX open-label expansion study.

“We are thrilled that apitegromab met the primary endpoint in our Phase 3 SAPPHIRE clinical study. The results clearly demonstrate robust and clinically meaningful improvement in motor function in patients with SMA,” said Jay Backstrom, M.D., MPH, President and Chief Executive Officer of Scholar Rock. “At Scholar Rock, we are working with urgency to deliver the potentially transformative benefits of apitegromab to children and adults with SMA in the US, Europe, and around the world.”

Treatment with apitegromab was well-tolerated across all age groups. There were no clinically relevant differences in the adverse event profile by dose, 10 mg/kg versus 20 mg/kg. No new safety findings were observed in the SAPPHIRE clinical trial; the profile was consistent with that observed in the Phase 2 TOPAZ clinical trial, including an extension study which had over four years of treatment as of the cut-off date. Serious adverse events (SAEs) were consistent with the underlying disease and current standard of care received by patients; no SAEs were assessed as related to apitegromab. There were no study drug discontinuations due to adverse events.

“We are grateful to the families and investigators who participated in our trials. The positive Phase 3 SAPPHIRE trial, along with over 4 years of TOPAZ clinical trial data, clearly demonstrate the potentially transformative benefit of apitegromab to drive clinically meaningful improvements in motor function as measured by HFMSE in a broad SMA population, where motor function would normally be expected to generally decline over time,” said Jing Marantz, M.D., Ph.D., Chief Medical Officer at Scholar Rock. “We look forward to submitting our applications to the FDA and the EMA in Q1 2025.”

The U.S. Food and Drug Administration (FDA) has granted Fast Track, Orphan Drug, and Rare Pediatric Disease designations, and the European Medicines Agency (EMA) has granted Priority Medicines (PRIME) and Orphan Medicinal Product designations, to apitegromab for the treatment of SMA. The Company plans to submit a U.S. Biologics License Application (BLA) and a European Union marketing authorisation application (MAA) in Q1 2025.

“It’s a great day for people living with SMA and their families. These encouraging trial results mark a critical milestone for the SMA community,” said Kenneth Hobby, President of Cure SMA. “Declining motor function and hopes for reversing losses associated with muscle weakness are significant unmet needs, impacting activities of daily living, from breathing, eating, self-care, to working and social interactions. We need an approved therapy that can support motor function and further improve daily activities for people with SMA.”

Analyses of the full Phase 3 SAPPHIRE data are ongoing, and Scholar Rock plans to present detailed results at an upcoming medical conference in early 2025. Preliminary baseline characteristics from the trial will be presented during a poster presentation at the upcoming 29th Annual Congress of the World Muscle Society on Friday, October 11, 2024, being held in Prague, Czech Republic.

Conference Call Information

Scholar Rock will hold an investor conference call today, October 7 at 8:00 am ET. To access the live conference call, participants may register here. The live audio webcast of the call will be available under "Events and Presentations" in the Investor Relations section of the Scholar Rock website at http://investors.scholarrock.com. To participate via telephone, please register here. Upon registration, all telephone participants will receive a confirmation email detailing how to join the conference call, including the dial-in number along with a unique passcode and registrant ID that can be used to access the call. An archived replay of the webcast will be available on the Company's website for approximately 90 days.

Presentation at Annual Congress of the World Muscle Society

Scholar Rock will present baseline characteristics from the SAPPHIRE trial in a poster presentation at the 29th Annual Congress of the World Muscle Society. Details of the presentation are as follows:

Title: Apitegromab in Spinal Muscular Atrophy: baseline characteristics of participants enrolled in the phase 3 SAPPHIRE study
Presentation type: Poster presentation
Presenter: Thomas O. Crawford, M.D., Professor of Neurology and Pediatrics, Johns Hopkins University
Date and time: Friday, October 11, 2024, 3:45 PM CET
Location: Prague, Czech Republic

About Apitegromab

Apitegromab is an investigational fully human monoclonal antibody inhibiting myostatin activation by selectively binding the pro- and latent forms of myostatin in the skeletal muscle. It is the first muscle-targeted treatment candidate to demonstrate clinical proof-of-concept in spinal muscular atrophy (SMA). Myostatin, a member of the TGFβ superfamily of growth factors, is expressed primarily by skeletal muscle cells, and the absence of its gene is associated with an increase in muscle mass and strength in multiple animal species, including humans. Scholar Rock believes that its highly selective targeting of pro- and latent forms of myostatin with apitegromab may lead to a clinically meaningful improvement in motor function in patients with SMA. The U.S. Food and Drug Administration (FDA) has granted Fast Track, Orphan Drug and Rare Pediatric Disease designations, and the European Medicines Agency (EMA) has granted Priority Medicines (PRIME) and Orphan Medicinal Product designations, to apitegromab for the treatment of SMA. Apitegromab has not been approved for any use by the FDA or any other regulatory agency.

About SAPPHIRE

SAPPHIRE was a randomized, double-blind, placebo-controlled Phase 3 clinical trial that evaluated the safety and efficacy of apitegromab in nonambulatory patients with Types 2 and 3 SMA who are receiving current standard of care (either nusinersen or risdiplam). SAPPHIRE enrolled 156 patients aged 2-12 years old in the main efficacy population. These patients were randomized 1:1:1 to receive for 12 months either apitegromab 10 mg/kg, apitegromab 20 mg/kg, or placebo by intravenous (IV) infusion every 4 weeks. An exploratory population that enrolled 32 patients aged 13-21 years old was also evaluated. These patients were randomized 2:1 to receive either apitegromab 20 mg/kg or placebo.

About SMA

Spinal muscular atrophy (SMA) is a rare, genetic neuromuscular disease that afflicts an estimated 30,000 to 35,000 people in the United States and Europe. The disease is characterized by the loss of motor neurons, atrophy of the voluntary muscles of the limbs and trunk, and progressive muscle weakness. While there has been progress in the development of therapeutics that address the loss of motor neurons, there continues to be a high unmet need for therapies that directly address the progressive muscle weakness that leads to loss of motor function in SMA.

About Scholar Rock

Scholar Rock is a biopharmaceutical company that discovers, develops, and delivers life-changing therapies for people with serious diseases that have high unmet need. As a global leader in the biology of the transforming growth factor beta (TGFβ) superfamily of cell proteins and named for the visual resemblance of a scholar rock to protein structures, the clinical-stage company is focused on advancing innovative treatments where protein growth factors are fundamental. Over the past decade, Scholar Rock has created a pipeline with the potential to advance the standard of care for neuromuscular disease, cardiometabolic disorders, cancer, and other conditions where growth factor-targeted drugs can play a transformational role.

This commitment to unlocking fundamentally different therapeutic approaches is powered by broad application of a proprietary platform, which has developed novel monoclonal antibodies to modulate protein growth factors with extraordinary selectivity. By harnessing cutting-edge science in disease spaces that are historically under-addressed through traditional therapies, Scholar Rock works every day to create new possibilities for patients. Learn more about our approach at ScholarRock.com and follow @ScholarRock and on LinkedIn.

Availability of Other Information About Scholar Rock

Investors and others should note that we communicate with our investors and the public using our company website www.scholarrock.com, including, but not limited to, company disclosures, investor presentations and FAQs, Securities and Exchange Commission filings, press releases, public conference call transcripts and webcast transcripts, as well as on Twitter and LinkedIn. The information that we post on our website or on Twitter or LinkedIn could be deemed to be material information. As a result, we encourage investors, the media and others interested to review the information that we post there on a regular basis. The contents of our website or social media shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding Scholar Rock's future expectations, plans and prospects, including without limitation, Scholar Rock's expectations regarding its growth, strategy, progress and timing of its clinical trials for apitegromab, and indication selection and development timing, including the timing of any regulatory submissions, the therapeutic potential, clinical benefits and safety of any product candidates, expectations regarding timing, success and data announcements of current ongoing preclinical and clinical trials, its cash runway, expectations regarding the achievement of important milestones, the ability of any product candidate to perform in humans in a manner consistent with earlier nonclinical, preclinical or clinical trial data, and the potential of its product candidates and proprietary platform. The use of words such as "may," "might," "could," "will," "should," "expect," "plan," "anticipate," "believe," "estimate," "project," "intend," "future," "potential," or "continue," and other similar expressions are intended to identify such forward-looking statements. All such forward-looking statements are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, without limitation, whether the results from the Phase 3 SAPPHIRE trial will be sufficient to support regulatory approval, that the full results from the Phase 3 SAPPHIRE trial may differ from the topline data, that preclinical and clinical data, including the results from the Phase 2 or Phase 3 clinical trial of apitegromab, are not predictive of, may be inconsistent with, or more favorable than, data generated from future or ongoing clinical trials of the same product candidates; the data generated from Scholar Rock's nonclinical and preclinical studies and clinical trials; information provided or decisions made by regulatory authorities; competition from third parties that are developing products for similar uses; Scholar Rock's ability to obtain, maintain and protect its intellectual property; Scholar Rock's dependence on third parties for development and manufacture of product candidates including, without limitation, to supply any clinical trials; and Scholar Rock's ability to manage expenses and to obtain additional funding when needed to support its business activities and establish and maintain strategic business alliances and new business initiatives, and our ability to continue as a going concern; as well as those risks more fully discussed in the section entitled "Risk Factors" in Scholar Rock's Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, as well as discussions of potential risks, uncertainties, and other important factors in Scholar Rock's subsequent filings with the Securities and Exchange Commission. Any forward-looking statements represent Scholar Rock's views only as of today and should not be relied upon as representing its views as of any subsequent date. All information in this press release is as of the date of the release, and Scholar Rock undertakes no duty to update this information unless required by law.

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Exhibit 99.2

Positive Topline Res from Pivotal Phase SAPPHIRE Trial of Apitegromab in Spi Muscular Atrophy (

October 7, 2024

Agenda

Introduction	**Jay Backstrom, M.D., MPH,** President & Chief Executive Officer
SAPPHIRE Results	**Jing Marantz, M.D. Ph.D.,** Chief Medical Officer
Concluding Remarks	**Jay Backstrom, M.D., MPH,** President & Chief Executive Officer
Q&A Session	

Forward-Looking Statements

Various statements in this presentation concerning the future expectations, plans and prospects of Scholar Rock Holding Corporation and Scholar Rock, Inc. (collecti including, without limitation, Scholar Rock's expectations regarding its growth, strategy, progress and timing of its clinical trials for apitegromab, and indication selection ar including the timing of any regulatory submissions or commercial launch, the therapeutic potential, clinical benefits and safety of any product candidates, expectations regard data announcements of current ongoing preclinical and clinical trials, its cash runway, expectations regarding the achievement of important milestones, the ability of ar perform in humans in a manner consistent with earlier nonclinical, preclinical or clinical trial data, and the potential of its product candidates and proprietary platform. Th "may," "might," "could," "will," "should," "expect," "plan," "anticipate," "believe," "estimate," "project," "intend," "future," "potential," or "continue," and other similar e to identify such forward-looking statements. All such forward-looking statements are based on management's current expectations of future events and are subject to uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncert limitation, whether the results from the Phase 3 SAPPHIRE trial will be sufficient to support regulatory approval, that the full results from the Phase 3 SAPPHIRE trial may data, that preclinical and clinical data, including the results from the Phase 2 or Phase 3 clinical trial of apitegromab, are not predictive of, may be inconsistent with, or mo generated from future or ongoing clinical trials of the same product candidates; the data generated from Scholar Rock's nonclinical and preclinical studies and clinical trials; i decisions made by regulatory authorities; competition from third parties that are developing products for similar uses; Scholar Rock's ability to obtain, maintain and protect i Scholar Rock's dependence on third parties for development and manufacture of product candidates including, without limitation, to supply any clinical trials; and Scholar R expenses and to obtain additional funding when needed to support its business activities and establish and maintain strategic business alliances and new business initiat continue as a going concern; as well as those risks more fully discussed in the section entitled "Risk Factors" in Scholar Rock's Quarterly Report on Form 10-Q for the quart as well as discussions of potential risks, uncertainties, and other important factors in Scholar Rock's subsequent filings with the Securities and Exchange Commission statements represent Scholar Rock's views only as of today and should not be relied upon as representing its views as of any subsequent date. All information in this presenta the presentation, and Scholar Rock undertakes no duty to update this information unless required by law.

This presentation discusses product candidates that are under clinical study, and which have not yet been approved for marketing by the FDA or any other regulatory agenc warranty, express or implied, is made as to the safety or effectiveness of these product candidates for the use for which such product candidates are being studied.

This presentation may also contain estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about c involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions, and estimates of and the future performance of the markets in which we compete are necessarily subject to a high degree of uncertainty and risk.

Apitegromab is an investigational drug candidate under evaluation. Apitegromab has not been approved for any use by the FDA or any other regulatory agency and the apitegromab has not been established.

Introduction

Jay Backstrom, M.D., MPH
President & Chief Executive Officer

Our Purpose: Create Possibilities for Those Living with Spi
Muscular Atrophy (SMA)

> Muscle is everything. I want to live knowing that I have the strength **to take care of myself** if left alone.
>
> - Lyza

Positive Phase 3 SAPPHIRE Trial: Transformative Benefit in S

MET PRIMARY ENDPOINT:

1.8
POINT IMPROVEMENT
in HFMSE* vs. placebo
(p=0.0192)

CONSISTENT
clinically meaningful benefit across
all age groups (2-21)

30%
of apitegromab patients
ACHIEVED ≥3
POINT IMPROVEMENT IN HFMSE†

FAVO
SAFET
consisten
months ex
Phase 2 T

Apitegromab has the potential to alter the course of S

* Based on apitegromab combined dose (10 mg/kg and 20 mg/kg) + SOC versus placebo + SOC
† 12.5% of patients on placebo + SOC achieved a ≥3-point improvement in HFMSE
SOC=Standard of care (i.e., nusinersen or risdiplam)

Phase 3 SAPPHIRE
Topline Results

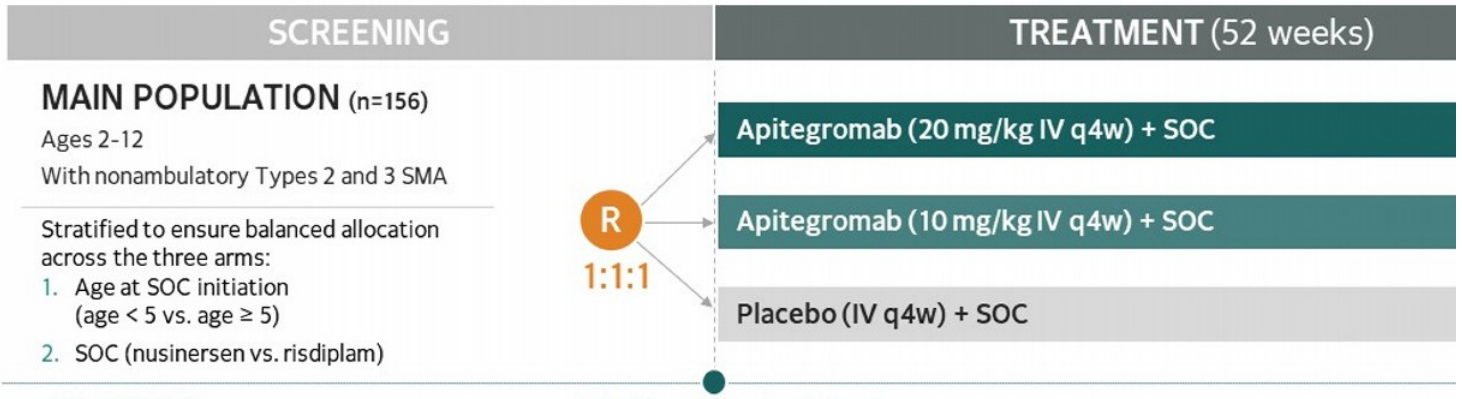
Jing Marantz, M.D., Ph.D.
Chief Medical Officer

SAPPHIRE – APITEGROMAB IN SMA

Study Design

SAPPHIRE

Randomized, double-blind, placebo-controlled, parallel arm design (n=188)
Patients on standard of care (nusinersen or risdiplam)



ENDPOINTS

Primary Efficacy:
Mean HFMSE change from baseline at 12 months

Additional Efficacy Measures:
RULM, WHO, other outcome measures

Safety, PK/PD, ADA

Additional Study Objectives

Exploratory Population (n = 32, age 13-21)
Stratified by SOC, randomized 2:1 between apitegromab 20 mg/kg vs placebo
Endpoints: Safety & exploratory efficacy

Separate open-label extension study (after patients complete 12-month treatment period)
Safety & exploratory long-term efficacy

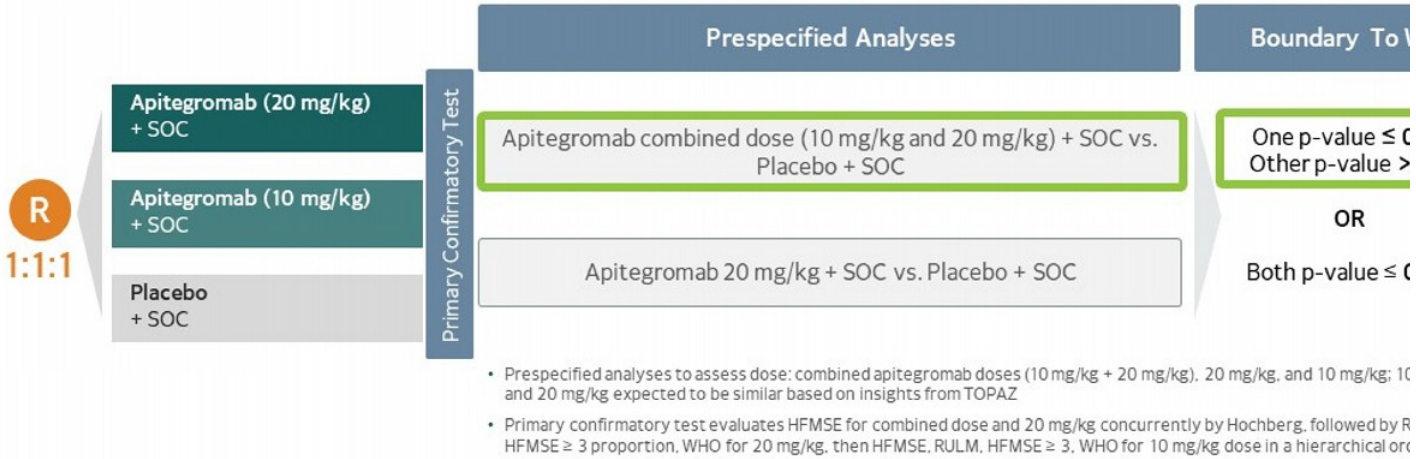
ClinicalTrials.gov Identifier: NCT05156320
HFMSE=Hammersmith Functional Motor Scale Expanded; RULM=Revised Upper Limb Module; WHO: World Health Organization Motor Developmental Milestones; R=randomization; SMA=spinal muscular atrophy; SOC=standard of care; PK/PD=pharmacokinetics/pharmacodynamics; ADA=anti-drug antibodies.

SAPPHIRE – APITEGROMAB IN SMA

Prespecified Statistical Analysis Plan

Primary Objective

To assess the efficacy of apitegromab compared with placebo using HFMSE in patients 2 through 12 years c

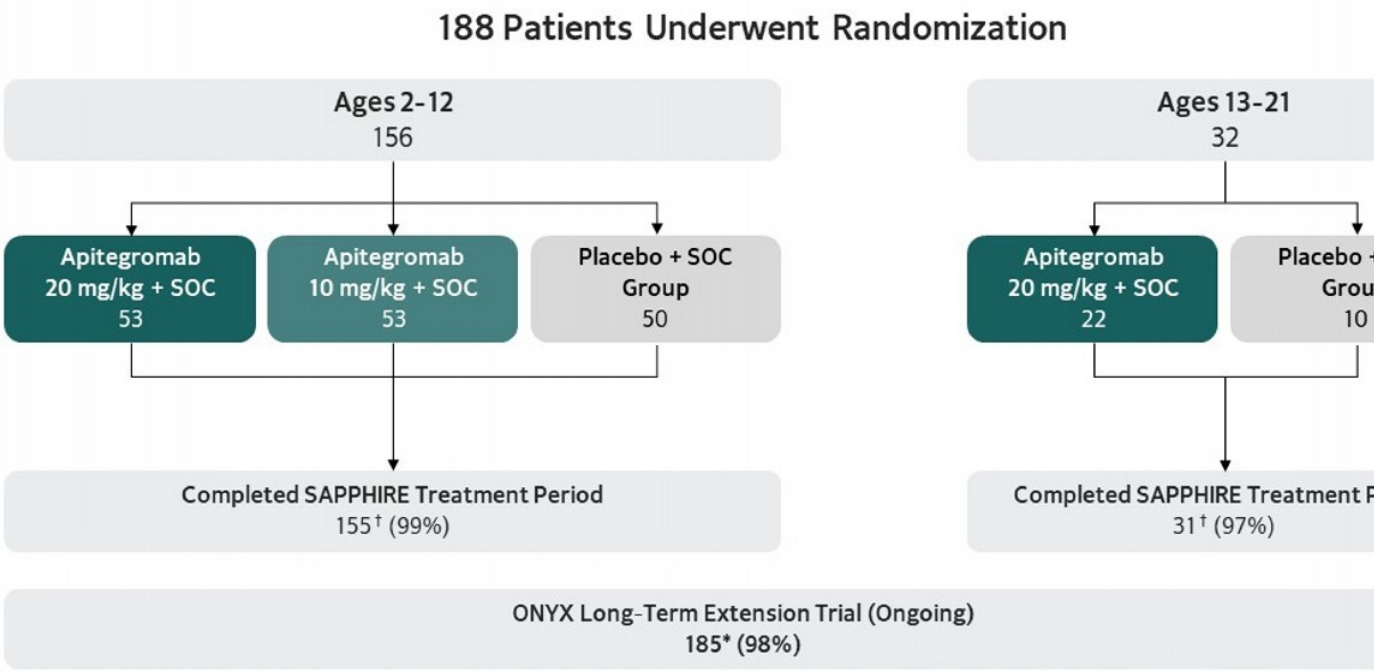


- Prespecified analyses to assess dose: combined apitegromab doses (10 mg/kg + 20 mg/kg), 20 mg/kg, and 10 mg/kg; 10 and 20 mg/kg expected to be similar based on insights from TOPAZ
- Primary confirmatory test evaluates HFMSE for combined dose and 20 mg/kg concurrently by Hochberg, followed by R HFMSE ≥ 3 proportion, WHO for 20 mg/kg, then HFMSE, RULM, HFMSE ≥ 3, WHO for 10 mg/kg dose in a hierarchical orc

The Hochberg procedure (Hochberg 1988) was used to test: 1) apitegromab combined dose (10 mg/kg and 20 mg/kg) vs placebo and 2) apitegromab 20 mg/kg dose vs placebo concurrently for the primary endpoint as the primary confirmatory test. The hierarchical testing procedure was applied to account for multiple confirmatory tests for the primary endpoint and key secondary endpoints. The testing procedure first evaluated the primary confirmatory test, followed by analyses of key secondary endpoints for apitegromab 20 mg/kg, and then the analyses of primary endpoint and key secondary endpoints for apitegromab 10 mg/kg.
SOC=standard of care

SAPPHIRE – APITEGROMAB IN SMA

98% of Patients Continue on Long-Term Extension



*1 patient from 2-12 age group opted not to enroll in the ONYX study.
† 1 subject (1%) in the 20 mg/kg apitegromab arm in the 2-12 age group withdrew consent. 1 subject (3%) in the 20 mg/kg apitegromab arm in the 13-21 age group withdrew consent. Neither withdrew consent due to an adverse event.
SOC=standard of care.

SAPPHIRE – APITEGROMAB IN SMA

Baseline Demographics and Disease Characteristics Well Bal

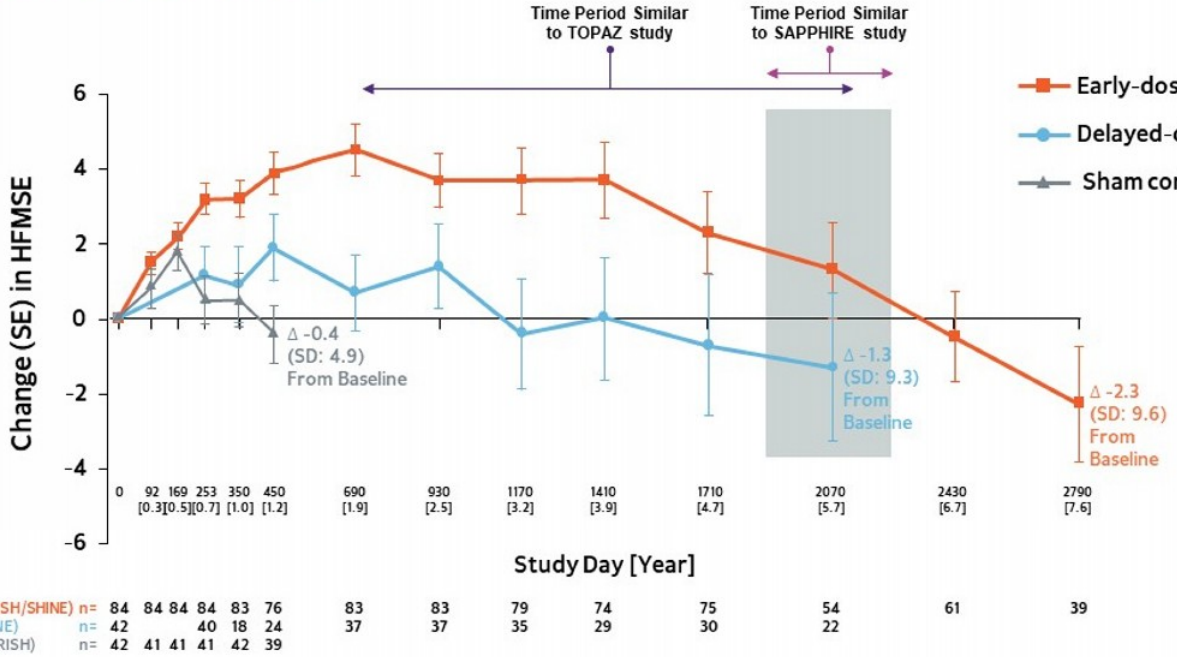
	Ages 2-12				Age
	Placebo + SOC (N = 50)	Apitegromab 10 mg/kg + SOC (N = 53)	Apitegromab 20 mg/kg + SOC (N = 53)	Apitegromab + SOC (N = 106)	Placebo + SOC (N = 10)
Female Sex, n (%)	25 (50.0)	23 (43.4)	26 (49.1)	49 (46.2)	5 (50.0)
Age at Screening – years, mean (range)	8.1 (3, 12)	7.4 (2, 12)	7.9 (2, 12)	7.6 (2, 12)	15.2 (13, 18)
SMN Therapy at Randomization					
Nusinersen / Risdiplam (%)	80 / 20	75.5 / 24.5	77.4 / 22.6	76.4 / 23.6	60 / 40
Duration of Nusinersen / Risdiplam – years, mean	5.5 / 2.7	4.4 / 3.0	5.3 / 3.5	4.8 / 3.2	6.7 / 3.3
SMN Therapy Initiation Age, <5 / ≥5 years (%)	88 /12	86.8 / 13.2	84.9 / 15.1	85.8 / 14.2	N/A
Number of SMN Therapies, 1 / 2 (%)	86 / 14	86.8 / 13.2	84.9 / 15.1	85.8 / 14.2	80 / 20
SMA Type, Type 2 /3 (%)	94 / 6	83 / 17	90.6 / 9.4	86.8 / 13.2	60 / 40
SMN2 Copy Number, 2 / 3 / 4 (%)	4 / 90 / 2	11.3 / 77.4 / 7.5	7.5 / 86.8 / 5.7	9.4 / 82.1 / 6.6	0 / 80 / 10
Baseline HFMSE Score, mean (range)	27.8 (9, 46)	25.5 (9, 48)	25.5 (10, 43)	25.5 (9, 48)	22.8 (10, 45)
History of Scoliosis (%)	70	71.7	71.7	71.7	90

KEY TAKEAWAYS

- Study population was broadly representative of SMA population
- Patients on the advanced phase of their SMN therapy journey

Max=Maximum; Min=Minimum; SD=standard deviation; SMN=Survival Motor Neuron; SMA=Spinal Muscular Atrophy, SOC=standard of care.

Despite Chronic SMN Therapy, SMA Patients Continue To L
Function Over Time



Early-dosed (CHERISH/SHINE)	n=	84	84	84	84	83	76	83	83	79	74	75	54	61	39
Delayed-dose (SHINE)	n=	42			40	18	24	37	37	35	29	30	22		
Sham control (CHERISH)	n=	42	41	41	41	42	39								

SMN-ta
prevent
degene
neurons
direct in
atrophy

Substan
improve
approve
landscap

Finkel RS et al. "Final Safety and Efficacy Data From the SHINE Study in Participants With Infantile-Onset and Later-Onset SMA." Presented at Cure SMA Annual Conference, July 2024
*Patient age based on those received active treatment (mean or median)
1. This information from third-party studies is provided for background purposes only and is not intended to convey or imply a comparison to the SAPPHIRE clinical trial results
SMN=survival motor neuron

SAPPHIRE – APITEGROMAB IN SMA

Primary Endpoint Met

Clinically Meaningful and Statistically Significant Improvement in HF

Change from Baseline in HFMSE Total Score

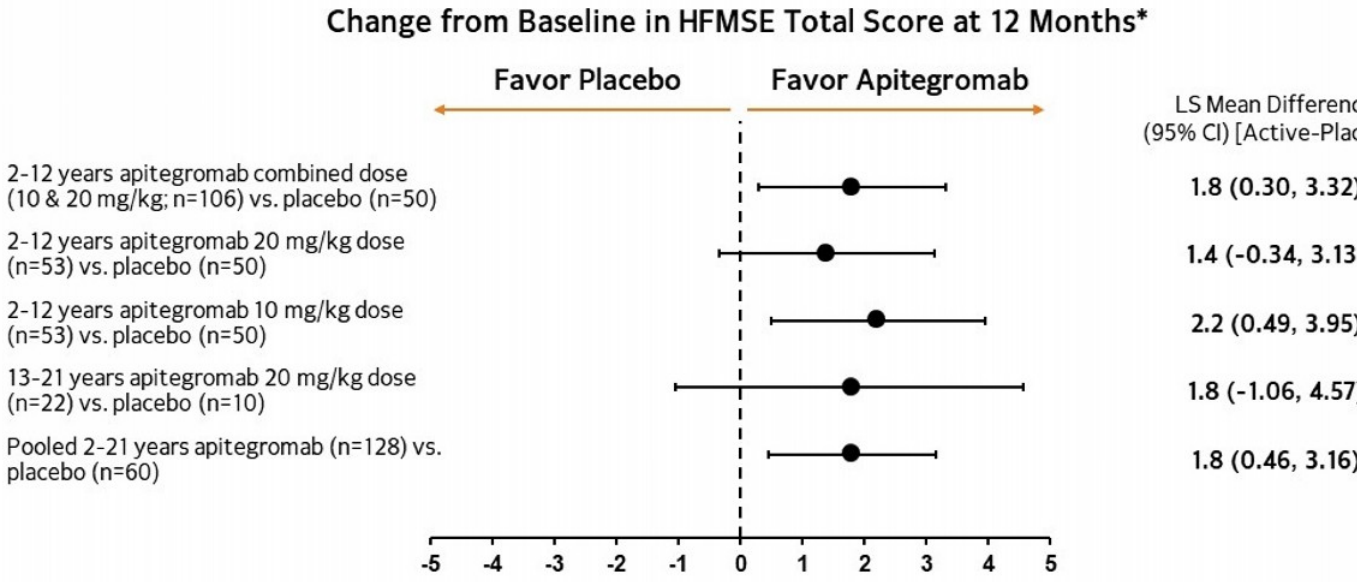
Analysis	n	Results (vs Placebo, n=50)	Unadjusted *P*-value
Apitegromab 10+20 mg/kg combined	106	1.8	0.0192*
Apitegromab 20 mg/kg	53	1.4	0.1149*
Apitegromab 10 mg/kg	53	2.2	0.0121**

Primary Analysis

Achiev
Sig

*Hochberg method prespecified for multiplicity adjustment; **nominal p value
HFMSE=Hammersmith Functional Motor Scale Expanded.

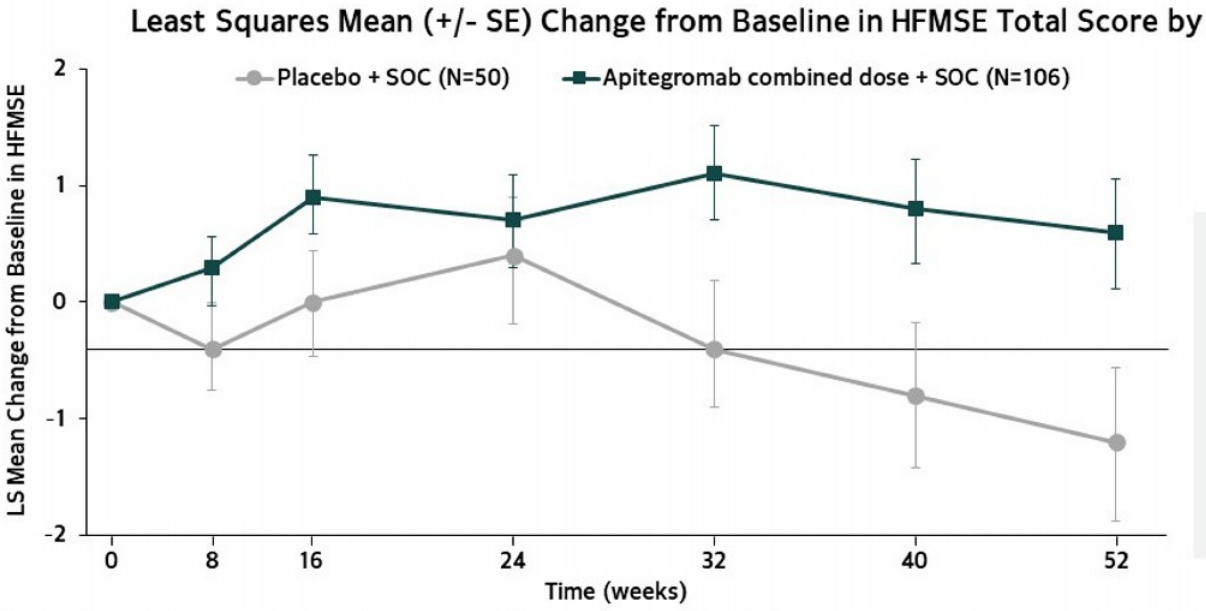
Improvement in HFMSE Consistent Across Doses and Age (



CI=Confidence Interval; EXP=Exploration Subpopulation; HFMSE=Hammersmith Functional Motor Scale Expanded; SOC=standard of care.
*n values at 12-month endpoint

SAPPHIRE – APITEGROMAB IN SMA

Early and Increasing HFMSE Improvement vs. Placebo



Placebo + SOC	50	50	50	48	50	49	48
Apitegromab + SOC	106	105	105	101	102	102	102

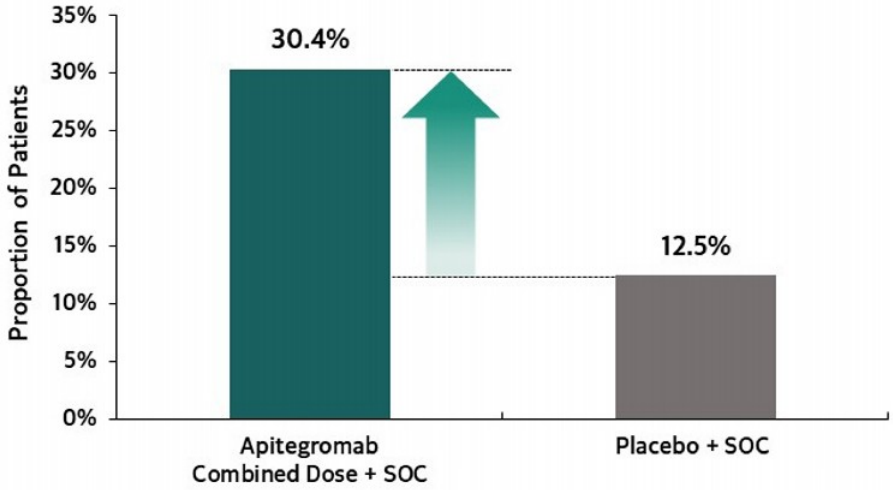
Apitegromab-t
improved on HI
placebo patient
HFMSE over 12

CI=Confidence Interval; EXP=Exploration Subpopulation; HFMSE=Hammersmith Functional Motor Scale Expanded; LS=Least Squares; MEP=Main Efficacy Population; SOC=standard of care.

SAPPHIRE – APITEGROMAB IN SMA

30% of Apitegromab Patients Achieved ≥3 Points on HFMSE

≥3 Point Improvement in HFMSE



n/N	31/102	6/48

Proportion of patients achieving ≥3 Point Improvement in HFMSE was higher for apitegromab vs. placebo in combined dose ratio 3.0, p=0.0256)

HFMSE=Hammersmith Functional Motor Scale Expanded; SOC=standard of care.

SAPPHIRE – APITEGROMAB IN SMA

Well-Tolerated Safety Consistent With Established Profile Observed in Phase 2 TOPAZ Trial

	Ages 2-12				Ages 1
Summary of Adverse Events (AE)	Placebo + SOC (N = 50) n (%)	Apitegromab 10 mg/kg + SOC (N = 53) n (%)	Apitegromab 20 mg/kg + SOC (N = 53) n (%)	Apitegromab + SOC (N = 106) n (%)	Placebo + SOC (N = 10) n (%)
AE	43 (86.0)	51 (96.2)	46 (86.8)	97 (91.5)	9 (90.0)
SAE	5 (10.0)	9 (17.0)	12 (22.6)	21 (19.8)	1 (10.0)
AE Grade ≥ 3	5 (10.0)	9 (17.0)	11 (20.8)	20 (18.9)	1 (10.0)
AE Leading to treatment discontinuation	0	0	0	0	0
AE Leading to study withdrawal	0	0	0	0	0

- AE ≥20% incidence in apitegromab-treated patients were pyrexia, nasopharangitis, cough, vomiting, upper respiratory track infection, and headach
- SAEs pneumonia and dehydration were infrequent (<8%) and deemed unrelated to apitegromab

KEY TAKEAWAYS

- There were no clinically relevant differences in the adverse event profile by dose, 10 mg/kg vs 20 mg/kg
- SAEs were consistent with underlying disease and standard of care, and none were assessed as related to a
- There were no study drug discontinuations due to adverse events

AE=Adverse Event; SOC=standard of care. All AEs are coded using the MedDRA version 26.1.

SAPPHIRE – APITEGROMAB IN SMA

Potential to Transform Standard of Care in SMA

Clear and Meaningful Improvement

1.8-point improvement in HFMSE (p=0.0192) compared to placebo

Patients improving on apitegromab vs. declining on placebo

Potential to be Suitable for Broad SMA Population*

Broadly representative study population

Improvement across all age groups (2-21)

Well-tolerated Safety Profile

Favorable safety profile supports durability of treatment

>48 months treatment experience in SMA[1]

[1] Based on TOPAZ patients receiving combination therapy after 4 years of treatment. Data cutoff date: April 2024
* If approved by regulatory authorities

Conclusion

Jay Backstrom, M.D., MPH
President & Chief Executive Officer

ScholarRock

We are a global leader in harnessing the life-changing potential of the TGFβ superfamily

OUR MISSION

To discover, develop, and deliver life-changing therapies by harnessing cutting-edge science to create new possibilities for people living with serious diseases

TGFβ=Transforming growth factor-beta.

Innovating a New Era in the Treatment of Spinal Muscular

Scholar Rock has an industry-leading, highly selective antibody engi
platform that has succeeded where others have failed.

Apitegromab is the first and only muscle targeted therapy to show c
meaningful and statistically significant functional improvement in

Apitegromab is also the first and only anti-myostatin therapy to demo
functional improvement in a pivotal Phase 3 study.

Apitegromab Has the Potential to Transform Standard of Ca

MET PRIMARY ENDPOINT:

1.8
POINT IMPROVEMENT
in HFMSE* vs. placebo
(p=0.0192)

CONSISTENT
clinically meaningful benefit across
all age groups (2-21)

30%
of apitegromab patients
ACHIEVED ≥3
POINT IMPROVEMENT IN HFMSE†

FAVO SAFET
consisten
months ex
Phase 2 T

Scholar Rock is working with a sense of urgency to br apitegromab to SMA patients

* Based on apitegromab combined dose (10 mg/kg and 20 mg/kg) + SOC versus placebo + SOC
† 12.5% of patients on placebo + SOC achieved a ≥3-point improvement in HFMSE
SOC=Standard of care (i.e., nusinersen or risdiplam)

Upcoming Planned Key Milestones

Apitegromab Regulatory Submissions

- Submit FDA and EMA applications in Q1 2025
- Request priority review (FDA) and accelerated assessment (EMA)

Myostatin Clinical Momentum

- Obesity: EMBRAZE readout expected in Q2 2025
- SMA: Under 2 study initiation planned for mid-2025

Apitegromab Commercial Launch in SMA*

- US launch in Q4 2025 and EU launch to follow

* If approved by relevant health authorities

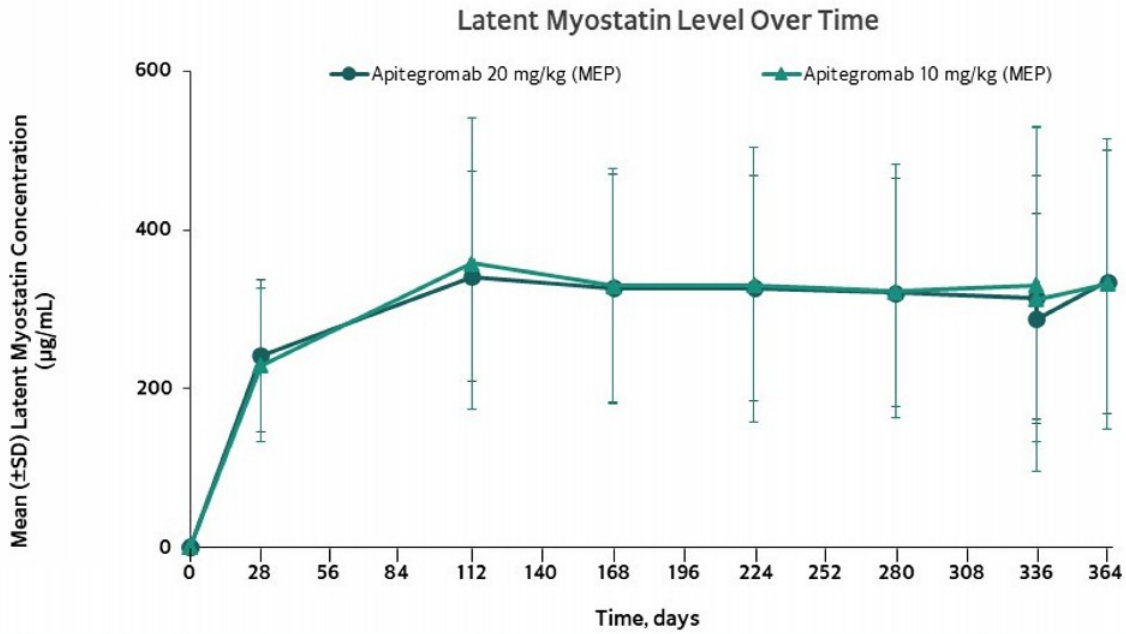
Q&A Session

Thank you!

Appendix

SAPPHIRE – APITEGROMAB IN SMA

Total Latent Myostatin Levels Over Time



KEY TAKEAWAYS

- Robust and sustained target engagement were observed following apitegromab dosing
- Similar levels of target engagement were observed for 10 mg/kg and 20 mg/kg

MEP=main efficacy population; SD=standard deviation.

SAPPHIRE – APITEGROMAB IN SMA

Well-Tolerated Safety Consistent With Established Profile

Summary of Adverse Events	Main Efficacy Population				Exploratory
	Placebo + SOC (N = 50) n (%)	10 mg/kg + SOC (N = 53) n (%)	20 mg/kg + SOC (N = 53) n (%)	SRK-015 + SOC (N = 106) n (%)	Placebo + SOC (N = 10) n (%)
AE	43 (86.0)	51 (96.2)	46 (86.8)	97 (91.5)	9 (90.0)
SAE	5 (10.0)	9 (17.0)	12 (22.6)	21 (19.8)	1 (10.0)
AE Grade ≥ 3	5 (10.0)	9 (17.0)	11 (20.8)	20 (18.9)	1 (10.0)
AE Leading to treatment discontinuation	0	0	0	0	0
AE Leading to study withdrawal	0	0	0	0	0
AE with highest incidence					
Pyrexia	16 (32.0)	18 (34.0)	13 (24.5)	31 (29.2)	1 (10.0)
Nasopharyngitis	10 (20.0)	15 (28.3)	11 (20.8)	26 (24.5)	4 (40.0)
Cough	11 (22.0)	15 (28.3)	11 (20.8)	26 (24.5)	1 (10.0)
SAE with highest incidence					
Pneumonia	0	3 (5.7)	4 (7.5)	7 (6.6)	0
Dehydration	0	2 (3.8)	1 (1.9)	3 (2.8)	0

KEY TAKEAWAYS

- Treatment with apitegromab was well-tolerated across all age groups, with a safety profile consistent with established safety p
- There were no clinically relevant differences in the adverse event profile by dose, 10 mg/kg vs 20 mg/kg
- Serious adverse events (SAEs) were consistent with underlying disease and SMN treatment; no SAEs were assessed as related
- There were no deaths or study drug discontinuations due to adverse events
- 1 patient tested positive for ADA; the samples were further assessed and determined to be below the sensitivity cutoff point

AE=Adverse Event; SAE= serious adverse event; SOC=standard of care; SMN=survival motor neuron; ADA=anti-drug antibodies; all AEs are coded using the MedDRA version 26.1.