

## **Precision BioSciences Raises \$110M to Advance ARCUS Genome Editing Programs**

*Privately-held, Durham-Based Biotechnology Company Adds Leading Institutional Investors in a Series B Financing*

**DURHAM, NC, USA, June 26<sup>th</sup>, 2018** - Precision BioSciences today announced the closing of an oversubscribed \$110M Series B financing to further product development efforts based on its ARCUS<sup>®</sup> genome editing platform. The financing was led by ArrowMark Partners and was joined by new investors Franklin Templeton Investments, Cowen Healthcare Investments, Brace Pharma Capital, Pontifax AgTech, OCV Partners, Adage Capital Management, Cormorant Asset Management, Gilead Sciences, Vivo Capital, Alexandria Venture Investments, Ridgeback Capital, Agent Capital, and entities affiliated with Leerink Partners. Existing investors venBio, F-Prime, RA Capital Management, Amgen Ventures, Osage University Partners, DUMAC, and the Longevity Fund also participated in the financing.

Precision intends to expand applications of its ARCUS genome editing platform in the areas of immuno-oncology, genetic disease, and food on its way to building a fully integrated biotechnology company. ARCUS is Precision's proprietary, homing endonuclease-derived genome editing platform that leverages the small size and high specificity of a natural genome editing system. During 2018, Precision plans to utilize the proceeds from this financing to accelerate and expand its product portfolio. Specifically, Precision targets taking its lead, off-the-shelf CAR-T product into the clinic while advancing both its lead *in vivo* gene therapy program into IND-enabling studies and its flagship food program into field trials.

"We are thrilled to have such strong support from these leading healthcare investors who share in our vision for the future of human health through innovations in food and medicine," said Matt Kane, CEO of Precision. "This financing provides us with a strong foundation from which we can advance our translational genome editing programs in multiple sectors."

In conjunction with the Series B financing, Tony Yao of ArrowMark Partners has joined the Precision Board of Directors alongside existing directors Matt Kane, Derek Jantz, CSO of Precision, and Robert Adelman of venBio.

"We believe that Precision's core gene editing technology represents a new way to alter the genome, and we are utilizing this technology to address several areas of great unmet need," said Tony Yao, M.D., Ph.D. "I look forward to working with the team as we advance our programs."

**About Precision BioSciences**

Precision BioSciences is dedicated to improving life. Our mission is to cure genetic disease, overcome cancer, and feed the planet. We are striving to achieve this goal with ARCUS, our therapeutic-grade, naturally-derived genome editing system that combines both specificity and efficacy to help overcome life's greatest genetic challenges. For additional information, please visit [www.precisionbiosciences.com](http://www.precisionbiosciences.com)

Smith, Anderson, Blount, Dorsett, Mitchell & Jernigan, LLP acted as outside counsel to Precision in connection with the financing.

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