



Precision BioSciences Announces Proposed Public Offering of Common Stock and Warrants

February 29, 2024 at 4:01 PM EST

DURHAM, N.C.--(BUSINESS WIRE)--Feb. 29, 2024-- Precision BioSciences, Inc. (Nasdaq: DTIL) ("Precision"), an advanced gene editing company utilizing its novel proprietary ARCUS® platform to develop *in vivo* gene editing therapies for sophisticated gene edits, including gene insertion, excision, and elimination, today announced the commencement of a proposed underwritten public offering of its common stock and accompanying warrants to purchase shares of common stock, including pre-funded warrants to purchase common stock in lieu of common stock for certain purchasers. All shares of common stock, pre-funded warrants and accompanying warrants to be sold in the proposed offering will be sold by Precision. The pre-funded warrants will be issued to certain purchasers who have elected to purchase them in lieu of shares of common stock in this offering.

Precision also expects to grant the underwriters a 30-day option to purchase up to an additional 15% of the total number of shares of common stock and warrants to purchase shares of common stock (including shares underlying the pre-funded warrants) to be offered at the public offering price, less the underwriting discount. The offering is subject to market and other conditions and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

Guggenheim Securities, LLC is acting as sole book-running manager for the offering.

The securities described above are being offered pursuant to an effective shelf registration statement (File No. 333-272540) that was filed with the U.S. Securities and Exchange Commission ("SEC") on June 9, 2023. This offering will be made only by means of a prospectus supplement and the accompanying prospectus that forms a part of the effective shelf registration statement.

A preliminary prospectus supplement related to the offering (including the accompanying prospectus) will be filed with the SEC and will be available on the SEC's website located at www.sec.gov. Copies of the preliminary prospectus supplement and the accompanying prospectus may also be obtained, when available, by contacting: Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, by telephone at (212) 518-9544, or by email at GSEquityProspectusDelivery@guggenheimpartners.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the securities in this offering in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Precision BioSciences, Inc.

Precision BioSciences, Inc. is an advanced gene editing company dedicated to improving life (DTIL) with its novel and proprietary ARCUS® genome editing platform that differs from other technologies in the way it cuts, its smaller size, and its simpler structure. Key capabilities and differentiating characteristics may enable ARCUS nucleases to drive more intended, defined therapeutic outcomes. Using ARCUS, Precision's pipeline is comprised of *in vivo* gene editing candidates designed to deliver lasting cures for the broadest range of genetic and infectious diseases where no adequate treatments exist.

Forward-Looking Statements

Certain statements contained in this press release, including those relating to the timing and size of the offering, the grant of the option to purchase additional shares of common stock, pre-funded warrants and/or warrants, and other statements relating to the proposed offering, are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These risks and uncertainties include, but are not limited to, risks and uncertainties associated with the consummation of the proposed offering, uncertainties related to market conditions, the satisfaction of customary closing conditions related to the proposed offering, the completion of the offering on the anticipated terms or at all, general economic conditions and other risks identified from time to time in the reports Precision files with the SEC, including its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and the preliminary prospectus supplement and accompanying prospectus related to the proposed offering to be filed with the SEC, which are or will become available at www.sec.gov. The forward-looking statements in this press release speak only as of the date of this document, and Precision undertakes no obligation to update or revise any of the statements. Precision's business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

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Source: Precision BioSciences, Inc.