Precision BioSciences Opens First In-House cGMP Manufacturing Facility Dedicated to Genome-Edited Allogeneic CAR T Cell Therapy in the United States

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Research Triangle Park Facility to Manufacture Precision's Pipeline of Off-the-Shelf CAR T Product Candidates to Support Clinical Trials

DURHAM, N.C., July 18, 2019 (GLOBE NEWSWIRE) -- Precision BioSciences, Inc. (Nasdaq: DTIL), a genome editing company dedicated to improving life through the application of its proprietary ARCUS® genome editing platform, announced today the opening of its Manufacturing Center for Advanced Therapeutics (MCAT), the first in-house current Good Manufacturing Process (cGMP) compliant manufacturing facility in the United States dedicated to genome-edited, off-the-shelf chimeric antigen receptor (CAR) T cell therapy products. This is part of a larger investment by the company in its cancer immunotherapy platform and facilities expansions in North Carolina in 2019. This new facility expands Precision BioSciences' footprint, adding to a thriving North Carolina life sciences industry and providing opportunities for new high-skill jobs with a focus on manufacturing.

"As part of our mission to overcome cancer and provide valuable new treatment options for patients, we are rapidly advancing a pipeline of next-generation, off-the-shelf CAR T product candidates and we anticipate, once optimized, this platform will be able to support two new clinical programs per year," said Matt Kane, Chief Executive Officer and co-founder of Precision BioSciences. "Given the potential output of our platform, we've known from the beginning that it was critical for us to address the need for scalable manufacturing of cell-therapy products in order to be able to effectively deliver them to patients. In addition to our clinical work, it also has the potential to be a commercial launch facility with the capacity to generate up to 10,000 doses of CAR T cell therapies and 4,000 doses of gene therapies per year."

Currently, the new facility is undergoing CQV (commissioning, qualification, and validation) in preparation for cGMP manufacturing to begin in the fourth quarter of 2019. It is a multi-product facility designed to produce three different drug substances: allogeneic CAR T cells, messenger RNA (including formulations development) and adeno-associated viral vectors. Precision intends to initially use this new manufacturing center to create clinical trial material for its Phase I/II clinical trials in 2020. Precision BioSciences' MCAT facility is designed to meet regulatory requirements in the United States, Europe and Japan.

About Precision BioSciences

Precision BioSciences is dedicated to improving life (DTIL) through its proprietary genome editing platform, "ARCUS." Precision BioSciences leverages ARCUS in the development of its product candidates, which are designed to treat human diseases and create healthy and sustainable food and agriculture solutions. Precision BioSciences is actively developing product candidates in three innovative areas: allogeneic CAR T immunotherapy, in vivo gene correction, and food. For more information regarding Precision BioSciences, please visit www.precisionbiosciences.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including statements about our manufacturing facility and the output and timing of production processes related thereto. In some cases, you can identify forward-looking statements by terms such as "anticipate," "believe," "could," "expect," "should," "plan," "intend," "estimate," "target," "may," "will," "would," "should," "could," "target," "project," "predict," "contemplate," "potential," or the negative thereof and similar words and expressions. Forward-looking statements are based on management's current expectations, beliefs and assumptions and on information currently available to us. Such statements are subject to a number of known and unknown risks, uncertainties and assumptions, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various important factors, including, but not limited to, our ability to become profitable; our ability to procure sufficient funding; our limited operating history; our ability to identify, develop and commercialize our product candidates; our dependence on our ARCUS technology; the initiation, cost, timing, progress and results of research and development activities, preclinical or greenhouse studies and clinical or field trials; our or our collaborators' ability to identify, develop and commercialize product candidates; our or our collaborators' ability to advance product candidates into, and successfully complete, clinical or field trials; our or our collaborators' ability to obtain and maintain regulatory approval of future product candidates, and any related restrictions, limitations and/or warnings in the label of an approved product candidate; the regulatory landscape that will apply to our and our collaborators' development of product candidates; our ability to achieve our anticipated operating efficiencies as we commence manufacturing operations at our new facility; our ability to obtain and maintain intellectual property protection for our technology and any of our product candidates; the potential for off-target editing or other adverse events, undesirable side effects or unexpected characteristics associated with any of our product candidates; the success of our existing collaboration agreements; our ability to enter into new collaboration arrangements; public perception about genome editing technology and its applications; competition in the genome editing, biopharmaceutical, biotechnology and agricultural biotechnology fields; potential manufacturing problems associated with any of our product candidates; potential liability lawsuits and penalties related to our technology, our product candidates; and our current and future relationships with third parties; and other important factors discussed under the caption "Risk Factors" in our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2019, as such factors may be updated from time to time in our other filings with the SEC, which are accessible on the SEC's website at www.sec.gov. All forward-looking statements speak only as of the date of this press release, and except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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