Precision BioSciences Appoints Stanley R. Frankel, M.D. to Board of Directors

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DURHAM, N.C.--(BUSINESS WIRE)--Apr. 12, 2021-- Precision BioSciences, Inc. (Nasdaq: DTIL), a clinical stage biotechnology company developing allogeneic CAR T and *in vivo* gene correction therapies with its ARCUS® genome editing platform, today announced that Stanley R. Frankel, M.D. has been appointed as a Director on the Company's Board of Directors and a member of the Board's Science and Technology (S&T) Committee. Dr. Frankel is a hematologist-oncologist with extensive academic and industry experience in the research, clinical development, and commercialization of immuno-oncology and cellular therapies. He has led clinical development programs for multiple FDA-approved drugs to treat hematologic malignancies including acute lymphoblastic leukemia, multiple myeloma, and lymphoma.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20210412005485/en/

Stanley R. Frankel, M.D. (Photo: Business Wire)

"We are very pleased to welcome Stan to our Board of Directors and our S&T Committee," said Kevin Buehler, Chairman of the Board of Directors at Precision BioSciences. "He has the full breadth of both academic and industry drug development experience, encompassing clinical development, regulatory expertise, CMC and quality impact as well as commercialization. Stan has helped to guide the most recently approved cellular therapies, and his experience will be critical to the next stage of drug development at Precision, helping us achieve our goal of taking our early success in the clinic through regulatory approval and commercial roll out."

Dr. Frankel was most recently the Senior Vice President, Cellular Therapy Development at Bristol-Myers Squibb (BMS) where he was responsible for late development portfolio of cellular therapy assets including Breyanzi® (lisocabtagene maraleucel) and Abecma® (idecabtagene vicleucel). While at BMS, he sat on multiple leadership teams and committees, including the Global Drug Development Leadership Team and the Cell Therapy Commercial Steering Committee. Prior to the BMS acquisition of Celgene, he was Corporate Vice President, Head, Immuno-Oncology & Cellular Therapy, Clinical Research and Development Head, Cell Therapy Clinical Center of Excellence at Celgene. While at Celgene he co-chaired the Hematology-Oncology Development Committee and served on the Hematology-Oncology Franchise Leadership Team. He served on Joint Steering and/or Joint Development Committees for alliances with JW Therapeutics, Jounce Therapeutics, Astra-Zeneca/Medimmune, Juno Therapeutics, and BeiGene.

Dr. Frankel received a B.A. in Applied Sciences, Biomechanics from Harvard College and an M.D. from Northwestern University, and has been a board-certified licensed physician since 1986. He completed his residency in internal medicine at Mount Sinai Hospital and his fellowship in hematology-oncology at Memorial Sloan Kettering Cancer Center where he was Chief Fellow. He has prior academic and clinical appointments at Roswell Park Cancer Institute, Georgetown University, and the University of Maryland prior to joining Columbia University Vagelos College of Physicians and Surgeons as Adjunct Associate Professor of Medicine in the Division of Hematology/Oncology.

"I'm incredibly excited to join the Board of Directors at Precision BioSciences and look forward to working with their talented management team as they deploy their novel and well-differentiated ARCUS genome editing platform to develop potentially breakthrough allogeneic CAR T cell and gene correction therapies," said Dr. Frankel.

Additionally, Tony Yao M.D., Ph.D, a member of Precision's Board of Directors will continue to serve until his term concludes at the upcoming 2021 stockholders meeting on May 10, 2021. Dr. Yao has served on Precision's Board, including its Nominating and Corporate Governance Committee, since April 2018. Dr. Yao also chaired the S&T Committee since it was formed in 2020.

"During Tony's time on the board, Precision successfully transitioned from a private, early-stage start-up to a publicly traded, clinical stage, biotech company with a robust pipeline of allogenic CAR T candidates and several rare and infectious disease gene correction programs. We thank Tony for his contributions and wish him the best in his future endeavors," added Mr. Buehler.

About Precision BioSciences, Inc.

Precision BioSciences, Inc. is a clinical stage biotechnology company dedicated to improving life (DTIL) with its wholly proprietary ARCUS® genome editing platform. ARCUS is a highly specific and versatile genome editing platform that was designed with therapeutic safety, delivery, and control in mind. Using ARCUS, the Company's pipeline consists of multiple "off-the-shelf" CAR T immunotherapy clinical candidates and several *in vivo* gene correction therapy candidates to cure genetic and infectious diseases where no adequate treatments exist. For more information about 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, without limitation, statements regarding expectations about our operational initiatives and success of our clinical programs to achieve commercialization and achieve their intended results. In some cases, you can identify forward-looking statements by terms such as "aim," "anticipate," "believe," "could," "expect," "should," "plan," "intend," "estimate," "target," "mission," "goal," "may," "will," "would," "should," "could," "target," "potential," "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 and requirements under our current debt instruments and effects of restrictions thereunder; risks associated with raising additional capital; our operating expenses and our ability to predict what those expenses will be; our limited operating history; the success of our programs and product candidates in which we expend our resources; our limited ability or inability to assess the safety and efficacy of our product candidates; our dependence on our ARCUS technology; the initiation, cost, timing, progress, achievement of milestones and results of research and development activities, preclinical or greenhouse studies and clinical or field trials; public perception about genome editing technology and its applications; competition in the genome editing, biopharmaceutical, biotechnology and agricultural biotechnology fields; our or our collaborators’ ability to identify, develop and commercialize product candidates; pending and potential liability lawsuits and penalties against us or our collaborators related to our technology and our product candidates; the U.S. and foreign regulatory landscape applicable to our and our collaborators’ development of product candidates; our or our collaborators’ ability to obtain and maintain regulatory approval of our product candidates, and any related restrictions, limitations and/or warnings in the label of an approved product candidate; our or our collaborators’ ability to advance product candidates into, and successfully design, implement and complete, clinical or field trials; potential manufacturing problems associated with the development or commercialization of any of our product candidates; our ability to obtain an adequate supply of T cells from qualified donors; our ability to achieve our anticipated operating efficiencies at our manufacturing facility; delays or difficulties in our and our collaborators’ ability to enroll patients; changes in interim “top-line” and initial data that we announce or publish; if our product candidates do not work as intended or cause undesirable side effects; risks associated with applicable healthcare, data protection, privacy and security regulations and our compliance therewith; the rate and degree of market acceptance of any of our product candidates; the success of our existing collaboration agreements, and our ability to enter into new collaboration arrangements; our current and future relationships with and reliance on third parties including suppliers and manufacturers; our ability to obtain and maintain intellectual property protection for our technology and any of our product candidates; potential litigation relating to infringement or misappropriation of intellectual property rights; our ability to effectively manage the growth of our operations; our ability to attract, retain, and motivate key executives and personnel; market and economic conditions; effects of system failures and security breaches; effects of natural and manmade disasters, public health emergencies and other natural catastrophic events effects of the outbreak of COVID-19, or any pandemic, epidemic or outbreak of an infectious disease; insurance expenses and exposure to uninsured liabilities; effects of tax rules; risks related to ownership of our common stock and other important factors discussed under the caption “Risk Factors” in our Annual report on Form 10-K for the fiscal year ended December 31, 2020, as any such factors may be updated from time to time in our other filings with the SEC, accessible on the SEC’s website at www.sec.gov and the Investors & Media page of our website at investor.precisionbiosciences.com.

All forward-looking statements speak only as of the date of this press release and, except as required by applicable law, we have no obligation to 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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