



Precision BioSciences Announces Grant of Inducement Awards Under Nasdaq Listing Rule 5635(c)(4)

May 12, 2022

DURHAM, N.C.--(BUSINESS WIRE)--May 12, 2022-- Precision BioSciences, Inc. (Nasdaq: DTIL), a clinical stage gene editing company developing ARCUS[®]-based *ex vivo* allogeneic CAR T and *in vivo* gene editing therapies, today announced that, on May 6, 2022, the Compensation Committee of Precision's Board of Directors approved the grant of inducement awards to new employees under the Precision BioSciences, Inc. 2021 Employment Inducement Incentive Award Plan ("Inducement Award Plan"). The inducement awards consist of options to purchase ("stock option") an aggregate of 401,905 shares of Precision's common stock, par value \$0.000005 (the "Common Stock"), which stock options were granted among four employees who commenced employment on March 14, 2022. Each of the stock options were granted under Nasdaq Listing Rule 5635(c)(4) as an inducement for the employees to commence service with Precision.

The stock options have a per share exercise price equal to the fair market value of Precision's Common Stock on the grant date, which was equal to \$1.94. Each of the stock options has a 10-year term and vests (subject to continued service to Precision through the applicable vesting dates) as to 25% of the award on the first anniversary of the date of the commencement of their employment and, as to the remaining 75%, in substantially equal quarterly installments over the three years thereafter.

About Precision BioSciences, Inc.

Precision BioSciences, Inc. is a clinical stage biotechnology company dedicated to improving life (DTIL) with its novel and proprietary ARCUS[®] genome editing platform. ARCUS is a highly precise 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 *ex vivo* "off-the-shelf" CAR T immunotherapy clinical candidates and several *in vivo* gene editing candidates designed to cure genetic and infectious diseases where no adequate treatments exist. For more information about Precision BioSciences, please visit www.precisionbiosciences.com.

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