



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

June 2, 2022

DURHAM, N.C.--(BUSINESS WIRE)--Jun. 2, 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, effective on May 23, 2022 and May 31, 2022, respectively (the "Grant Dates"), 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 options") an aggregate of 916,416 shares of Precision's common stock, par value \$0.000005 (the "Common Stock") and 199,454 restricted stock units ("RSUs") that represent a contingent right to receive one share of Common Stock. The stock options and RSUs were granted among two employees. Each of the stock options and the RSUs 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 applicable grant date, which was equal to \$1.68 on each of the Grant Dates. 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 commencement of employment and, as to the remaining 75%, in substantially equal quarterly installments over the three years thereafter. The RSUs vest on the first anniversary of the date of commencement of employment (subject to continued service to Precision through the applicable vesting date).

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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Investor Contact:

Mei Burris
Director, Investor Relations and Finance
Mei.Burris@precisionbiosciences.com

Media Contact:

Maurissa Messier
Senior Director, Corporate Communications
Maurissa.Messier@precisionbiosciences.com

Source: Precision BioSciences, Inc.