



Precision BioSciences Announces Grant of Inducement Award Pursuant to Nasdaq Listing Rule 5635(c)(4)

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DURHAM, N.C.--(BUSINESS WIRE)--Oct. 26, 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 an inducement grant for Michael Amoroso, President and Chief Executive Officer of Precision BioSciences (the "Company") under the Company's 2021 Employment Inducement Incentive Award Plan. The inducement grant was approved by the Company's Compensation Committee.

In connection with Mr. Amoroso's initial employment with the Company, the Company and Mr. Amoroso entered into an employment agreement dated September 18, 2021. Pursuant to the employment agreement, the Company agreed to grant Mr. Amoroso an option to purchase (the "stock option") 250,000 shares of the Company's common stock, par value \$0.00005, within 30 days following the one-year anniversary of Mr. Amoroso's initial date of employment with the Company. The stock option was granted on October 24, 2022 and has a per share exercise price equal to the fair market value of the Company's common stock on the grant date, which was equal to \$1.38, and a 10-year term, and vests (subject to Mr. Amoroso's continued service to the Company through the applicable vesting dates) as to 25% of the award on October 15, 2023 and, as to the remaining 75%, in substantially equal quarterly installments over the three years thereafter.

The stock option was granted under Rule 5635(c)(4) of the Nasdaq Listing Rules as an inducement material to Mr. Amoroso's entering into employment with the Company.

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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