



September 9, 2021

Forward Looking Statements

This presentation (together with any other statements or information that we may make in connection herewith) may contain forward-looking statements. All statements other than statements of present and historical facts contained in this prospectus, including without limitation, statements regarding our future results of operations and financial position, business strategy and approach, including related results, prospective products, planned preclinical or greenhouse studies and clinical or field trials, including expected release of data and dosage exploration, capabilities, including platform, and timing and likelihood of success, as well as plans and objectives of management for future operations, may be forward-looking statements. Without limiting the foregoing, the words "aim", "anticipate," "believe," "could," "expect," "should," "plan," "intend," "estimate," "target," "may," "will," "would," "potential," the negative thereof and similar words and expressions are intended to identify forward-looking statements. These forward-looking statements reflect various assumptions of Precision's management that may or may not prove to be correct. No forward-looking statement is a guarantee of future results, performance, or achievements, and one should avoid placing undue reliance on such statements.

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All forward-looking statements speak only as of the date of this presentation, 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.

This presentation may also contain estimates, projections, and/or other information regarding our industry, our business and the markets for certain of our product candidates, including data regarding the estimated size of those markets, and the incidence and prevalence of certain medical conditions. Unless otherwise expressly stated, we obtained this industry, business, market and other data from reports, research surveys, clinical trials, studies and similar data prepared by market research firms and other third parties, from industry, medical and general publications, and from government data and similar sources. Information that is based on estimates, forecasts, projections, market research, or similar methodologies is inherently subject to uncertainties and actual events or circumstances may differ materially from events and circumstances reflected in this information.



PRECISION & VERSATILITY

ARCUS has the potential to address a broader spectrum of genetic diseases





NEW Collaboration focused on gene insertion & accelerating clinical validation of ARCUS





Intro to ARCUS for *in vivo* Gene Editing

AGENDA:

Gene Editing Pipeline & Strategy

The Next Frontier

INTRO TO ARCUS FOR *in vivo* GENE EDITING



Chlamydomonas reinhardtii



defined location in a large genome

ARCUS: Custom Engineered from I-Crel

I-Crel can be redesigned to edit new DNA sequences





Creating and Optimizing ARCUS Nucleases

The DNA-binding surface of I-CreI can be extensively re-engineered to produce each new ARCUS nuclease





PRECISION

- Safety
- Specificity

VERSATILITY

- ARCUS is Easy to Deliver
- ARCUS Performs Complex Edits (Gene Insertion & Gene Repair)

ARCUS is inactive until it binds to its target DNA site

This allows ARCUS to be expressed for extended periods of time without accumulating off-target gene edits.



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ARCUS is inactive until it binds to its target DNA site

This allows ARCUS to be expressed for extended periods of time without accumulating off-target gene edits.



Off-target editing: Detection is the challenge

- The number of off-target sites identified is a function of how well they can be detected.
- Off-target sites are very difficult to detect for most editing platforms.
- If you can detect better, you can engineer a better editing enzyme.



Oligo Capture: a genome-wide assay for ARCUS off-target editing



Oligo Capture has been shown to be far more sensitive than assays developed for CRISPR

Wang, et al. (2018 Nat. Biotechnol. **36**(8):717-725) used both Oligo Capture and GUIDE-seq (the "gold standard" method for CRISPR) to locate sites of off-target editing in non-human primates treated with a PCSK9-targeting ARCUS. **GUIDE-seq correctly identified one off-target site. Oligo Capture correctly identified seven off-target sites.**



ARCUS Is Easy to Deliver

The small size of ARCUS makes it compatible with single AAV delivery



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Sizes obtained from: WO 2020/236982 – SpCas9, SpCas9 Nickase, SaCas9, UGI; WO 2018/195545 – AsCas12a; WO 2020/160514 – CBE; US 2021/0130805 – ABE; WO 2020/191242 – RT, pegRNA; WO 2015/138510 – U6

DNA Cuts Can Be Repaired by Either NHEJ or HDR.

Complex gene insertion or gene repair edits require HDR.



ARCUS Performs Complex Edits



ARCUS Promotes HDR

Cuts made by ARCUS have 3' overhangs and are repaired primarily via HDR

This enables complex edits like gene insertion

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Precision BioSciences' CAR T Engineering Process

Blunt Cuts are Repaired Primarily via NHEJ



3' overhangs are necessary for efficient HDR

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ARCUS Performs Complex Edits

HDR:NHEJ Ratio

The 3' overhangs created by ARCUS very significantly shift the ratio of HDR:NHEJ to favor HDR

We believe ARCUS is the ideal tool for gene insertion and repair.



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Intellectual Property

- Precision BioSciences controls over 80 issued patents related to ARCUS and its applications
- ARCUS platform and nucleases are unencumbered by third-party IP



Two In-House Delivery Platforms: LNP & AAV

LNP Lipid Nanoparticle:



Efficient delivery to liver Short half-life No neutralizing antibodies Potential to repeat-dose Good translation from NHP



Two In-House Delivery Platforms: LNP & AAV

AAV Adeno-Associated Virus:



Delivery to other tissues

Deliver HDR donor for knock-in Established manufacturing Established regulatory pathway Promoters localize expression

LNP Biodistribution and Pharmacokinetics

LNP Delivers ARCUS Efficiently to NHP Liver and Dissipates in Days

Lipid Nanoparticle (LNP) 2 mg/kg IV



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AAV Biodistribution and Pharmacokinetics

AAV Delivers ARCUS Efficiently to NHP Liver and Persists Longer than LNP

> Adeno-Associated Virus (AAV) 3e13 vg/kg AAV8 IV

17 day 129 day

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Wang, et al. (2018) Nat. Biotechnol. 36(8):717-725



MCAT: Manufacturing Center for Advanced Therapeutics



17,300 sq. ft. facility in Durham, NC

Fully **cGMP** compliant

CAR T, mRNA, and AAV platforms

Currently producing clinical trial material for **CAR T programs**

Directions for Q&A:

To ask a question, please use dial-in conference call numbers

- (866) 970-2058 DOMESTIC
- (873) 415-0216 INTERNATIONAL

The conference ID number for the call is **6376435**

When asking a question, please mute your webcast video.



ARCUS Q&A



GENE EDITING PIPELINE & STRATEGY



Gene Editing Pipeline

Program	Indication	Tissue	Target	Delivery	Research	Candidate Selection	IND- Enabling	Expected IND/CTA	Partner
PBGENE- PCSK9*	Familial Hypercholesterolemia	Liver	PCSK9	AAV				2022	
PBGENE- PH1	Primary Hyperoxaluria Type 1	Liver	HAO1	LNP				2023	
PBGENE- HBV	Chronic Hepatitis B	Liver	HBV	LNP				2024	
PBGENE- DMD	Duchenne Muscular Dystrophy	Muscle	DMD	AAV					Lilly
PBGENE- LLY2	Undisclosed – Liver	Liver	Undisclosed	Undisclosed					Lilly
PBGENE- LLY3	Undisclosed - CNS	CNS	Undisclosed	Undisclosed					Lilly
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*iECURE plans to develop PBGENE-PCSK9 through Phase 1 clinical trial. Precision retains rights to future development and commercialization of PBGENE-PCSK9



Submission

*Precision has not disclosed the method of delivery or target for PBGENE-LLY2 & PBGENE-LLY3.

In Vivo Gene Editing Partnering Strategy

Precision Biosciences Programs

Leverage extensive NHP data to achieve clinical validation of liver knock-out programs

Where Precision Biosciences can be 1st gene editing program into clinic

Pursue novel gene insertion targets requiring complex edits as we build scale

Partnering Strategy to Build Precision Scale Speed **Economics Capabilities** Capacity Market 33 Transformative Gene Editing Partnership for Precision



Research collaboration and license agreement aimed at treating challenging genetic diseases

Initial collaboration for 3 programs, including DMD

Lilly retains right to select up to 3 additional gene targets Precision - Pre-IND R&D; Lilly - IND to commercial

Upfront payment of \$135 million including \$35 million equity stake

Up to \$420M per target in development and commercialization milestones

Mid-single digit to low-teens

tiered royalties

iECURE Collaboration Provides Potential Rapid Path to Clinical Validation

Collaboration leverages extensive ARCUS knock-out data in NHPs, rapidly advances first ARCUS nuclease into the clinic, and validates ARCUS for gene insertion



- Rapid path for PBGENE-PCSK9 through
- clinical POC; no cost to Precision
- Maintains commercial rights to PBGENE-
- PCSK9 for CV disease¹
- Equity stake in iECURE, milestones &
- royalties on four gene insertion programs

ECURE



- Therapy Program
- Plan to advance PBGENE-PCSK9 to Phase 1
- clinical study and submit CTA in 2022
- for FH on Precision's behalf
- Rights to develop PCSK9 nuclease for gene
- insertion in 4 rare indications,
- including PKU and OTC

DEVELOPMENT PROGRAMS: PCSK9 FAMILIAL HYPERCHOLESTEROLEMIA (FH)


Familial Hypercholesterolemia



PBGENE-PCSK9: Stable Knockout of PCSK9 Observed in NHPs

A single dose of AAV8-ARCUS reduced serum PCSK9 levels by up to 82% in non-human primates



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PBGENE-PCSK9: Stable Reduction in LDL-c Observed in NHPs

A single dose of AAV8-ARCUS reduced LDL-c levels by up to 62% in non-human primates



-100

M1PCSK9 Generation 1 ARCUS Average Reduction Over 728 Days Post-Treatment

M2PCSK9

Generation 2 ARCUS Average Reduction Over 771 Days Post-Treatment





PBGENE-PCSK9 Vector

AAV was selected as the delivery technology for PBGENE-PCSK9

- The underlying genetic causes of FH result in reduced lipid uptake by liver.
- FH is expected to impairLNP uptake by hepatocytes.



Research Vector

- Wang, et al. (2018) Nat. Biotechnol. 36(8):717-725
- Wang, et al. (2021) Mol. Ther. 29(6):2019-2029



Anticipated Clinical Vector

- Promoter reduced and enhancer removed to reduce off-target editing
- Capsid changed to rh.79 to reduce frequency of NAbs



DEVELOPMENT PROGRAMS: HAO1 PRIMARY HYPEROXALURIA TYPE 1



PBGENE-PH1

Primary Hyperoxaluria Type 1 is a potentially fatal genetic disease caused by a gene mutation that leads to the accumulation of calcium oxalate crystals in the kidneys.





PBGENE-PH1

Primary Hyperoxaluria Type 1 is a potentially fatal genetic disease caused by a gene mutation that leads to the accumulation of calcium oxalate crystals in the kidneys.

Suppressing expression of the *HAO1* gene is a proven method for treating the disease by reducing the formation of calcium oxalate.







Research Vector



PBGENE-PH1 Formulation

LNP was selected as the delivery technology for PBGENE-PH1

Anticipated Clinical Formulation

- Generation 6 ARCUS nuclease for HAO1
- Lipid nanoparticle formulation with optimized mRNA sequence







ARCUS Reduced HAO1 mRNA levels



PBGENE-PH1 Proof of Concept in Non-Human Primates

ARCUS treatment decreased **HAO1 mRNA** by 98% in NHPs

AAV Dose 3e13 vg/kg (n=3)



ARCUS Reduced GO Protein Levels

1.2 ARCUS (M1HAO1) CONTROL kDa 230-1 NHP-1 NHP-2 NHP-1 NHP-2 NHP-3 Normalized GO protein (n=3) 180 -0.8 vinculin 116-0.6 97.9% 0.4 reduction 66 -0.2 GO 0 40-CONTROL ARCUS (M1HAO1)

PBGENE-PH1 Proof of Concept in Non-Human Primates

ARCUS treatment decreased **GO protein¹** by 97.9% in NHPs

AAV Dose 3e13 vg/kg (n=3)

¹GO (Glycolate Oxidase) is the protein encoded by HAO1

PBGENE-PH1 Proof of Concept in Non-Human Primates





PBGENE-PH1: Development Candidate

On-Target Editing: The optimized ARCUS candidate (**M6HAO1**) had comparable on-target editing efficiency to the research nuclease in transfected cells in vitro.

Efficiency of HAO1 gene editing % **On-target Editing** —M6HAO1(candidate) -M1HAO1 (research) ng ARCUS mRNA





Frequency of off-target editing by Oligo Capture



PBGENE-PH1: Development Candidate

Off-Target Editing: One potential off-target site was identified in human cells transfected with 100ng of M6HAO1 mRNA.

The top 32 sites identified by the Oligo Capture assay were deep sequenced in gDNA isolated from primary human hepatocytes transfected with 100ng of mRNA encoding the M6HAO1 nuclease. One site in a non-coding region of the genome was found to have a very low frequency of editing (0.1%) at levels above a mock transfected control.

DEVELOPMENT PROGRAMS: HBV CHRONIC HEPATITIS B

PBGENE-HBV Therapeutic Strategy

AN COCCERCITY

ARCUS-mediated inactivation of cccDNA and integrated HBV could result in a functional cure



Antiviral Activity in HBV-Infected Human Hepatocytes



Challenge: There is No *in vivo* Model of Human HBV Infection



We developed a novel *in vivo* model for HBV editing

HBV genome sequences are delivered on an AAV vector.

HBV sequences are then deleted by ARCUS delivered by LNP.



Mouse Episomal Model Results

LNP-ARCUS efficiently edited HBV sequences in an immunodeficient mouse model

AAV Copy Number

ARCUS treatment resulted in significant reductions in total AAV genome copies

Indels

ARCUS treatment introduced a high frequency of indel mutations into the remaining AAV genomes

HBsAg

ARCUS treatment resulted in a significant reduction in serum S-antigen

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NHP Episomal Model Results LNP-ARCUS efficiently edited HBV sequences in a NHP model

AAV Copy Number

Copies/Diploid Cell



Note: HBsAg is guickly neutralized in immunocompetent NHPs and is not useful as a biomarker in these animals *LNP provided by Acuitas Therapeutics

DEVELOPMENT PROGRAMS: DMD Duchenne Muscular Dystrophy

ARCUS for Therapeutic Treatment of DMD

Goal: Restore dystrophin expression by deleting exons 45-55 using a pair of ARCUS nucleases intended to remove a mutation hotspot responsible for >50% of DMD



Dystrophin Gene Correction DNL Observed in DMD Patient Myoblasts



Corrected DNA

Exons 45-55 deleted

Dystrophin Gene Correction DNL Observed in DMD Patient Myoblasts



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Exon 44 spliced to Exon 56



Dystrophin Gene Correction DIVI Observed in DMD Patient Myoblasts



Corrected Protein

Dystrophin protein expressed

The Next Frontier



Mitochondrial Diseases

- Mitochondria are the powerhouse of the cell
- Pathogenic mutations in mitochondrial genome reduce the ability to generate energy resulting in cell injury or death
- Affects 1 in 5,000 individuals
- Often affects multiple organ systems, especially the brain, heart and muscles

Alpers Disease: *Progressive Infantile Poliodystrophy* **Barth Syndrome:** Lethal Infantile Cardiomyopathy *Complex (I-V) Deficiency* **Co-Enzyme Q10 Deficiency** Kearns-Sayre Syndrome **LBSL:** Leukodystrophy **LCAD:** Long-Chain Acyl-CoA Dehydrogenase Deficiency **MELAS:** Mitochondrial Encephalomyopathy Lactic Acidosis and Stroke-like Episodes **MERRF:** Myoclonic Epilepsy & Ragged-Red Fiber Disease **NARP:** Neuropathy, Ataxia and Retinitis Pigmentosa **Pearson Syndrome SCAD:** Short-Chain Acyl-CoA Dehydrogenase Deficiency

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ARCUS has selectively eliminated mutant mitochondrial genomes that cause disease in preclinical studies





ARCUS has selectively eliminated mutant mitochondrial genomes that cause disease in preclinical studies





ARCUS fused to a Mitochondrial Targeting Sequence (MTS) localized to mitochondria in vitro



Zekonyte, et al (2021) Nat Commun 12(1):3210

ARCUS restored markers of mitochondrial function in a cell model of mitochondrial disease

ARCUS Deleted Mutant Genomes

Hybrid cells were converted to >99% WT genomes in one week



ARCUS Improved Respiration

Elimination of defective genomes improved basal and maximal respiration

ARCUS Increased ATP Production

Restoration of mitochondria function increased ATP production by oxidative phosphorylation







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Mutant Genomes

Wild-Type Genomes

AAV-delivered ARCUS eliminated mutant mitochondrial genomes in a mouse model

Reduction in mutant genomes following systemic AAV9-ARCUS delivery (4e9 vg/kg)







Gene Insertion into the *PCSK9* locus in Newborn and Infant NHPs

In collaboration with the University of Pennsylvania Gene Therapy Program

ARCUS-mediated hFIX Gene Targeting in Newborn or Infant NHPs



CRISPR/Cas9-mediated hFIX Gene Targeting in Newborn or Infant NHPs



Nuclease-mediated hFIX Gene Targeting in Newborn NHPs





THERAPY

PROGRAM

Nuclease-mediated hFIX Gene Targeting in Infant NHPs





THERAPY

PROGRAM
Nuclease-mediated Gene Targeting in *Newborn* and Infant NHPs

hFIXco ISH – Digitalized images for quantification of transduction %

GENE THERAPY PROGRAM



Nuclease-mediated Gene Targeting in Newborn and Infant NHPs







Conclusions

- Transgenes were targeted efficiently to the PCSK9 locus using ARCUS in newborn and infant NHPs
- Gene addition appeared to be stable over time
- This may represent a "universal" approach to treating rare genetic diseases caused by loss-of-function mutations in liver







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NEW Collaboration focused on gene insertion & accelerating clinical validation of ARCUS

