

Sangamo Therapeutics Logo

Sangamo Announces Closing of Biogen Collaboration Agreement

April 9, 2020

- Sangamo has received \$225 million in stock proceeds; will receive additional \$125 million upfront license fee by May 8, 2020

BRISBANE, Calif.--(BUSINESS WIRE)--Apr. 9, 2020-- Sangamo Therapeutics, Inc. (Nasdaq: SGMO), a genomic medicine company, today announced the closing of its previously announced sale of stock to Biogen Inc. (Nasdaq: BIIB) and that the global licensing collaboration agreement with Biogen for the development and commercialization of gene regulation therapies for Alzheimer's, Parkinson's, neuromuscular and other neurological diseases is now effective. Under the terms of the collaboration, Sangamo has received \$225 million from the purchase by Biogen of newly issued Sangamo stock and will receive an upfront license fee of \$125 million from Biogen no later than May 8, 2020. Additionally, Sangamo is eligible to earn up to \$2.37 billion in other development, regulatory and commercial milestone payments, including up to \$925 million in pre-approval milestone payments and up to \$1.445 billion in first commercial sale and other sales-based milestone payments. Sangamo is also eligible to earn tiered high single-digit to sub-teen double-digit royalties on potential net commercial sales of products arising from the collaboration.

"The Biogen transaction exemplifies our strategy to partner assets when we believe that a collaborator's financial resources and clinical and therapeutic area expertise will enable more rapid development and availability of new treatments to patients," said Sandy Macrae, Sangamo's CEO. "Importantly, with the addition of the upfront consideration from this agreement, we believe we have the balance sheet strength to execute on our wholly owned and partnered development programs through multiple important milestones, including the potential filing of the BLA for SB-525 for hemophilia A."

About Sangamo Therapeutics

Sangamo Therapeutics is committed to translating ground-breaking science into genomic medicines with the potential to transform patients' lives using gene therapy, *ex vivo* gene-edited cell therapy, and *in vivo* genome editing and gene regulation. For more information about Sangamo, visit www.sangamo.com.

Sangamo Forward Looking Statements

This press release contains forward-looking statements regarding Sangamo's current expectations. These forward-looking statements include, without limitation, statements relating to the potential to develop, obtain regulatory approvals for and commercialize therapies for neurological diseases, hemophilia A and other diseases and the timing and availability of such therapies, the potential for Sangamo to receive upfront licensing fees and earn milestone payments and royalties under the Biogen and other collaborations and the timing of such fees, payments and royalties, Sangamo's financial resources and expectations and other statements that are not historical fact. These statements are not guarantees of future performance and are subject to risks and uncertainties that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to: the research and development process; the regulatory approval process for product candidates; the commercialization of approved products; the potential for technological developments that obviate Sangamo's technologies; the potential for Biogen to breach or terminate the collaboration agreement; and the potential for Sangamo to fail to realize its expected benefits of the Biogen and other collaborations. There can be no assurance that Sangamo will earn any upfront licensing fees or milestone or royalty payments under the Biogen or other collaborations or obtain regulatory approvals for product candidates arising from these collaborations. Actual results may differ from those projected in forward-looking statements due to risks and uncertainties that exist in Sangamo's operations and business environments. These risks and uncertainties are described more fully in Sangamo's filings with the U.S. Securities and Exchange Commission, including its most recent Annual Report on Form 10-K. Forward-looking statements contained in this announcement are made as of this date, and Sangamo undertakes no duty to update such information except as required under applicable law.

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