Sangamo Therapeutics Announces Pricing of $24.0 Million Registered Direct Offering

March 22, 2024

RICHMOND, Calif.--(BUSINESS WIRE)--Mar. 22, 2024-- Sangamo Therapeutics, Inc. (Nasdaq: SGMO), a genomic medicine company, today announced that it has entered into a securities purchase agreement with institutional investors, providing for the purchase and sale of an aggregate of 24,761,905 shares of its common stock and pre-funded warrants to purchase up to an aggregate of 3,809,523 shares of common stock, together with accompanying warrants to purchase up to an aggregate of 28,571,428 shares of common stock. The combined offering price of each share of common stock and accompanying warrant is $0.84, priced at-the-market under Nasdaq rules. The combined offering price of each pre-funded warrant and accompanying warrant is $0.83. The warrants will become exercisable six months from issuance, expire five and a half years from the issuance date and have an exercise price of $1.00 per share.

The gross proceeds to Sangamo from the offering, before deducting the placement agents' fees and other offering expenses, are expected to be approximately $24.0 million. The offering is expected to close on or about March 26, 2024, subject to customary closing conditions. Sangamo anticipates using the net proceeds from the offering to fund the development of neurology-focused genomic medicines pipeline, novel AAV capsid delivery technology and other general corporate purposes.

Barclays and Cantor are acting as placement agents for the offering.

A shelf registration statement on Form S-3 relating to the offering of the securities described above was previously filed with the Securities and Exchange Commission (SEC) and subsequently declared effective by the SEC. The offering is being made solely by means of a prospectus. A final prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website located at http://www.sec.gov. A copy of the final prospectus supplement and accompanying prospectus relating to the offering, when available, may be obtained by investors for free from: Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by email at barclaysprospectus@broadridge.com or telephone at 1-888-603-5847 and Cantor Fitzgerald & Co., Attention: Capital Markets, 110 East 59th Street, 6th floor, New York, New York 10022; by email at prospectus@cantor.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Sangamo Therapeutics

Sangamo Therapeutics is a genomic medicine company dedicated to translating ground-breaking science into medicines that transform the lives of patients and families afflicted with serious neurological diseases who do not have adequate or any treatment options. Sangamo's zinc finger epigenetic regulators are ideally suited to potentially address devastating neurological disorders and Sangamo's capsid discovery platform is expanding delivery beyond currently available intrathecal delivery capsids, including in the central nervous system. Sangamo's pipeline also includes multiple partnered programs and programs with opportunities for partnership and investment.

Forward Looking Statements

This press release contains forward-looking statements regarding Sangamo's current expectations. These forward-looking statements include, without limitation, references to Sangamo's expectations regarding the completion of the offering and its anticipated use of net proceeds from the offering. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to completion of the offering on the anticipated terms or at all; the effects of macroeconomic factors or financial challenges, including as a result of the ongoing overseas conflict, current or potential future bank failures, inflation and rising interest rates, on the global business environment, healthcare systems and business and operations of Sangamo and its collaborators, including the initiation and operation of clinical trials; and the satisfaction of customary closing conditions related to the offering. These and other risks and uncertainties are described more fully in the section captioned "Risk Factors" in the final prospectus supplement related to the offering to be filed with the Securities and Exchange Commission as well as Sangamo's Annual Report on Form 10-K for the year ended December 31, 2023 filed with the Securities and Exchange Commission on March 13, 2024 and other filings. 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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