Sangamo Therapeutics Reports Recent Business Highlights and First Quarter 2026 Financial Results

May 14, 2026

Rolling submission of Biologics License Agreement (BLA) to U.S. Food and Drug Administration (FDA) seeking ST-920 approval is in progress.

Six sites activated in Phase 1/2 STAND study evaluating ST-503 in chronic neuropathic pain.

Held productive interaction with U.K. Medicines and Healthcare products Regulatory Agency (MHRA) to discuss prion disease study.

Participated in 29th American Society of Gene & Cell Therapy (ASGCT) Annual Meeting, showcasing progression of Sangamo's neurology pipeline and advances in modular integrase technology.

RICHMOND, Calif., May 14, 2026 (GLOBE NEWSWIRE) -- Sangamo Therapeutics, Inc. (OTCQB Venture Market: SGMO), a genomic medicine company, today reported recent business highlights and first quarter 2026 financial results.

"During the first quarter, we advanced our rolling BLA submission for ST-920 and continued to progress our differentiated neurology pipeline," said Sandy Macrae, Chief Executive Officer of Sangamo Therapeutics. "We remain focused on executing against our regulatory and clinical priorities while pursuing opportunities to secure additional funding and support the long-term potential of our pipeline."

Recent Business Highlights

Corporate Updates

- Transitioned to trading on the OTCQB Venture Market, operated by OTC Markets Group, following the receipt of a delisting determination from The Nasdaq Capital Market due to non-compliance with Nasdaq's minimum bid requirements. Sangamo intends to appeal the delisting determination at a hearing before Nasdaq, scheduled for June 9, 2026.
- Sangamo's common stock began trading on the OTCQB Venture Market on May 5, 2026, under the same trading symbol, SGMO.

Fabry Disease

- The rolling submission to the FDA of a BLA seeking approval of isaralgagene civaparvovec, or ST-920, a wholly owned gene therapy product candidate for the treatment of Fabry disease under an Accelerated Approval pathway, remains in progress.
- The preclinical and clinical modules have been submitted to the FDA for review. In addition, the antibody assay companion diagnostic, which is designed to screen patients for eligibility with isaralgagene civaparvovec, has been submitted to, and accepted by, the FDA's Center for Devices and Radiological Health (CDRH), seeking Premarket Approval (PMA).
- Isaralgagene civaparvovec has a clear pathway to accelerated approval from the FDA, using mean annualized estimated glomerular filtration rate (eGFR) slope at 52-weeks across all dosed patients in the study. The FDA has recently affirmed to us that two-year eGFR data may serve as confirmatory evidence for traditional approval.
- In February, presented detailed data from the registrational Phase 1/2 STAAR study via four platform and poster presentations at the 22nd Annual WORLD*Symposium*^{TM} in San Diego, California.
- Sangamo is advancing the Chemistry, Manufacturing and Controls (CMC) module, ahead of completion of the rolling BLA submission for isaralgagene civaparvovec, expected as early as the summer of 2026, subject to the ability to secure adequate additional funding, while continuing business development discussions for a potential Fabry commercialization agreement.

Core Neurology Pipeline

Chronic Neuropathic Pain – ST-503

- Six sites have been activated in the Phase 1/2 STAND study evaluating ST-503, an investigational epigenetic regulator for the treatment of intractable pain due to small fiber neuropathy (SFN), a type of chronic neuropathic pain.
- In March, a manuscript was published in Science Translational Medicine detailing the preclinical safety and pharmacology of ST-503 in human neurons, mice and nonhuman primates.

Prion Disease – ST-506

- Clinical Trial Application (CTA) enabling activities are in progress for ST-506, an investigational epigenetic regulator for the treatment of prion disease, leveraging STAC-BBB, Sangamo's novel proprietary neurotropic adeno-associated virus (AAV) capsid.
- Held productive interaction with the MHRA, including alignment on diagnostic testing, analytical validation and nonclinical safety matters.
- The Good Laboratory Practice (GLP) toxicology study has been completed and analysis is ongoing.

29th ASGCT Annual Meeting

- Participated in the 29th ASGCT Annual Meeting, May 11-15, 2026, in Boston, MA, to present the progression of Sangamo's neurology pipeline, including advances in zinc finger epigenetic regulation and developments in modular integrase technology. These presentations can be found on Sangamo's website, in the Presentations section.

First Quarter 2026 Financial Results

Consolidated net loss for the first quarter ended March 31, 2026 was $31.0 million, or $0.08 per share, compared to a consolidated net loss of $30.6 million, or $0.14 per share, for the same period in 2025.

Revenues

Revenues for the first quarter ended March 31, 2026 were $1.4 million, compared to $6.4 million for the same period in 2025.

The decrease of $5.0 million in revenues was primarily attributable to $5.0 million in revenue relating to our collaboration agreement with Pfizer Inc. upon transfer of a specified sublicense in 2025, and a decrease of $0.8 million in revenue relating to our license agreement with Sigma-Aldrich Corporation. These decreases were partially offset by $0.5 million in revenue relating to our license agreement with Miltenyi Biotec B.V. & Co. KG.

GAAP and Non-GAAP Operating Expenses

	Three Months Ended March 31,	
(In millions)	**2026**	**2025**
Research and development	$ 26.6	$ 26.0
General and administrative	6.8	10.1
Total operating expenses	33.4	36.1
Depreciation and amortization	(0.7)	(1.0)
Stock-based compensation	(1.0)	(2.6)
Non-GAAP operating expenses	$ 31.7	$ 32.5

Total operating expenses on a GAAP basis for the quarter ended March 31, 2026 were $33.4 million, compared to $36.1 million for the same period in 2025. Non-GAAP operating expenses, which exclude depreciation and amortization, and stock-based compensation expense, for the quarter ended March 31, 2026 were $31.7 million, compared to $32.5 million for the same period in 2025.

The decrease in total operating expenses on a GAAP basis was primarily driven by lower compensation and other personnel costs, mainly due to changes in variable compensation and lower headcount, and lower facilities and infrastructure-related expenses. These decreases were partially offset by an increase in manufacturing expenses, primarily due to BLA readiness activities for our Fabry disease program.

Cash and Cash Equivalents

As of March 31, 2026, we had cash and cash equivalents of $27.6 million, compared to cash and cash equivalents of $20.9 million as of December 31, 2025. Based on our current operating plan, including the implementation of potential additional cost reduction measures, we estimate that our cash and cash equivalents as of March 31, 2026, will be sufficient to fund our planned operations into the third quarter of 2026.

Financial Guidance for 2026

- On a GAAP basis, we expect total operating expenses in the range of approximately $110 million to $130 million in 2026, which includes estimated non-cash stock-based compensation expense, and depreciation and amortization.
- We expect non-GAAP total operating expenses, excluding estimated non-cash stock-based compensation expense of approximately $8 million, and estimated depreciation and amortization of approximately $2 million, in the range of approximately $100 million to $120 million in 2026.
- This financial guidance is subject to our ability to secure adequate additional funding for our current operating plan.

Conference Call

The Sangamo management team will hold a corporate call to further discuss program and financial updates on Thursday, May 14, at 4:30pm Eastern Time.

Participants should register for, and access, the call using this link. While not required, it is recommended you join 10 minutes prior to the event start. Once registered, participants will be given the option to either dial into the call with the number and unique passcode provided or to use the dial-out option to connect their phone instantly.

An updated corporate presentation is available in the Investors and Media section under Presentations.

The link to access the live webcast can also be found on the Sangamo website in the Investors and Media section under Events. A replay will be available following the conference call, accessible at the same link.

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 believes that its zinc finger epigenetic regulators are ideally suited to potentially address devastating neurological disorders and that its capsid discovery platform can expand 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. To learn more, visit www.sangamo.com and connect with us on LinkedIn.

Forward-Looking Statements

This press release contains forward-looking statements regarding our current expectations. These forward-looking statements include, without limitation, statements relating to: Sangamo's cash runway and ability to continue to operate as a going concern and progress its programs; the therapeutic and commercial potential and value of Sangamo's product candidates, including the durability of therapeutic effects; the therapeutic and commercial potential and value of technologies used by Sangamo in its product candidates; expectations concerning regulatory approval and commercialization of isaralgagene civaparvovec, including the potential for isaralgagene civaparvovec to qualify for the FDA's Accelerated Approval program, the adequacy of data generated in the Phase 1/2 STAAR study to support FDA approval, and plans for completion of the rolling BLA submission for isaralgagene civaparvovec and the timing thereof; expectations concerning Sangamo's transition to the OTCQB Venture Market; plans to appeal the Nasdaq delisting determination; Sangamo's plans and ability to establish and maintain collaborations and strategic partnerships and realize the expected benefits of such arrangements, including its plans to secure a commercialization partner for its Fabry disease program; plans for conducting clinical trials and making regulatory submissions and the timing thereof; the advancement of Sangamo's neurology programs; Sangamo's estimates regarding the sufficiency of its cash resources and its expenses, capital requirements and need for substantial additional financing; Sangamo's 2026 financial guidance; and other statements that are not historical fact. These statements are not guarantees of future performance and are subject to certain 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 Sangamo's lack of capital resources and need for substantial additional funding to execute its operating plan and to continue to operate as a going concern, including the risk that Sangamo will be unable to secure a significant partnership or other transaction, in particular for its Fabry disease program, providing for substantial upfront funding in the very near term necessary to fund its operations and operate as a going concern, in which case Sangamo at any time may elect or may be required to cease operations entirely, liquidate all or a portion of its assets and/or seek protection under the U.S. Bankruptcy Code in the very near term; the potential for collaborators and licensees to breach or terminate their agreements with Sangamo; the potential for Sangamo to fail to realize its expected benefits from its collaboration and license agreements; the uncertain and costly research and development process, including the risk that preclinical results may not be indicative of results in any future clinical trials; the effects of macroeconomic factors or financial challenges, including as a result of the ongoing overseas conflicts, tariffs, geopolitical instability, inflation and fluctuations in 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; the impacts of clinical trial delays, pauses and holds on clinical trial timelines and commercialization of product candidates; the uncertain timing and unpredictable nature of clinical trial results, including risk that the therapeutic effects observed in the latest clinical data from the Phase 1/2 STAAR study will not be durable in patients and that final clinical trial data from the study will not validate the safety and efficacy of isaralgagene civaparvovec, including that the 104-week data from such study will not verify the clinical benefit of isaralgagene civaparvovec or support FDA approval; the unpredictable regulatory approval process for product candidates across multiple regulatory authorities; reliance on results of early clinical trials, which results are not necessarily predictive of future clinical trial results, including the results of any registrational trial of Sangamo's product candidates; the potential for technological developments that obviate technologies used by Sangamo; Sangamo's reliance on collaborators and its potential inability to secure additional collaborations, the potential adverse impacts of the transition of Sangamo's common stock to the OTCQB Venture Market; the risk that Sangamo will be unsuccessful in appealing Nasdaq's delisting determination; and Sangamo's ability to achieve expected future operating results.

All forward-looking statements about Sangamo's future plans and expectations, including Sangamo's financial guidance and development plans for its product candidates, are subject to Sangamo's ability to secure adequate additional funding.

There can be no assurance that Sangamo and its collaborators will be able to develop commercially viable products or that Sangamo will earn any milestone or royalty payments under its collaboration agreements. Actual results may differ materially from those projected in these forward-looking statements due to the risks and uncertainties described above and other risks and uncertainties that exist in the operations and business environments of Sangamo and its collaborators. These risks and uncertainties are described more fully in Sangamo's Securities and Exchange Commission, or SEC, filings and reports, including in Sangamo's Annual Report on Form 10-K for the year ended December 31, 2025, as supplemented by its Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, and subsequent filings and reports that Sangamo makes from time to time with the SEC. 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.

Non-GAAP Financial Measures

To supplement our financial results and guidance presented in accordance with GAAP, we present non-GAAP operating expenses, which excludes depreciation and amortization, stock-based compensation expense and impairment of long-lived assets from GAAP operating expenses. We believe that this non-GAAP financial measure, when considered together with our financial information prepared in accordance with GAAP, can enhance investors' and analysts' ability to meaningfully compare our results from period to period and to our forward-looking guidance, and to identify operating trends in our business. We have excluded depreciation and amortization, and stock-based compensation expense because they are non-cash expenses that may vary significantly from period to period as a result of changes not directly or immediately related to the operational performance for the periods presented, and we have excluded impairment of long-lived assets to facilitate a more meaningful evaluation of our current

operating performance and comparisons to our operating performance in other periods. This non-GAAP financial measure is in addition to, not a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. We encourage investors to carefully consider our results under GAAP, as well as our supplemental non-GAAP financial information, to more fully understand our business.

Contacts

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SELECTED CONSOLIDATED FINANCIAL DATA
(Unaudited; in thousands, except per share amounts)

Statement of Operations Data:

	Three Months Ended March 31,	
	2026	**2025**
Revenues	$ 1,442	$ 6,437
Operating expenses:		
Research and development	26,570	26,006
General and administrative	6,818	10,059
Total operating expenses	33,388	36,065
Loss from operations	(31,946)	(29,628)
Interest income	300	309
Other income (expense), net	651	(1,159)
Loss before income taxes	(30,995)	(30,478)
Income tax expense	-	119
Net loss	$ (30,995)	$ (30,597)
Basic and diluted net loss per share	$ (0.08)	$ (0.14)
Shares used in computing basic and diluted net loss per share	389,616	220,269

Selected Balance Sheet Data:

	March 31, 2026	**December 31, 2025**
Cash and cash equivalents	$ 27,586	$ 20,948
Total assets	$ 59,965	$ 59,745
Total stockholders' deficit	$ (18,955)	$ (14,268)

Source: Sangamo Therapeutics, Inc.