UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 4, 2021

SANGAMO THERAPEUTICS, INC.
(Exact name of registrant as specified in its charter)

Delaware	**000-30171**	**68-0359556**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer ID Number)**

7000 Marina Blvd., Brisbane, California 94005
(Address of principal executive offices) (Zip Code)

(510) 970-6000
(Registrant's telephone number, including area code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, $0.01 par value per share	**SGMO**	**Nasdaq Global Select Market**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On May 4, 2021, Sangamo Therapeutics, Inc. ("Sangamo") issued a press release announcing its financial results for the quarter ended March 31, 2021 (the "Press Release").

A copy of the Press Release is furnished hereto as Exhibit 99.1 and is incorporated by reference herein. The information contained in this Item 2.02 and in the Press Release furnished as Exhibit 99.1 to this Current Report on Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained in this Item 2.02 and in the Press Release furnished as Exhibit 99.1 to this Current Report on Form 8-K shall not be incorporated by reference into any filing with the SEC made by Sangamo whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits*.

Exhibit No.	Description
99.1	Press Release regarding financial results dated May 4, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SANGAMO THERAPEUTICS, INC.

Dated: May 4, 2021

By: /s/ ALEXANDER D. MACRAE
Name: Alexander D. Macrae
Title: President and Chief Executive Officer

Exhibit 99.1

SANGAMO THERAPEUTICS REPORTS RECENT BUSINESS HIGHLIGHTS AND FIRST QUARTER 2021 FINANCIAL RESULTS

Conference Call and Webcast Scheduled for 5:00 p.m. Eastern Time

Brisbane, California, May 4, 2021 – Sangamo Therapeutics, Inc. (Nasdaq: SGMO), a genomic medicine company, today reported recent business highlights and first quarter 2021 financial results.

"This quarter, we have continued our focus on advancing our lead programs through clinical execution, regulatory interactions, and collaborations with our partners and investigators. We are pleased that enrollment has completed for Pfizer's lead-in study for the hemophilia A Phase 3 AFFINE trial. Additionally, the EMA granted Orphan Designation and the FDA granted Fast Track Designation to BIVV003, now known as SAR445136, our cell therapy product candidate treating sickle cell disease partnered with Sanofi. Also, we initiated the STEADFAST study for our product candidate treating renal transplant rejection, which we believe is the first-in-human CAR-Treg clinical study," said Sandy Macrae, Chief Executive Officer of Sangamo. "Further, our research engine continued to be highly productive this quarter, advancing both our CAR-Treg programs for autoimmune disorders and our transcriptional regulation therapies for neurological diseases."

Recent Business Highlights

- Completed enrollment of patients in Pfizer's lead-in study to the registrational Phase 3 AFFINE clinical trial of giroctocogene fitelparvovec, a gene therapy product candidate for the treatment of severe hemophilia A, developed in collaboration with Pfizer.
- Received Fast Track Designation from the FDA for BIVV003, now known as SAR445136, our cell therapy product candidate for the treatment of sickle cell disease, developed in collaboration with Sanofi. Also, the EMA granted Orphan Designation to SAR445136 based on early clinical data from three treated patients.
- Initiated the Phase 1/2 STEADFAST clinical study evaluating TX200, a wholly-owned autologous HLA-A2 CAR-Treg cell therapy product candidate treating patients receiving a HLA-A2 mismatched kidney from a living donor. The first patient is expected to be enrolled in this study by the end of this year.
- Published preclinical data on tau- and alpha-synuclein-targeted zinc finger transcriptional repressors in Science Advances and at the 15th International Conference on Alzheimer's & Parkinson's Diseases (ADPD), respectively. Also, announced upcoming preclinical alpha-synuclein and *C9ORF72* abstracts to be presented at the upcoming 24th Annual Meeting of the American Society of Gene & Cell Therapy (ASGCT) on May 11, 2021.

First Quarter 2021 Financial Results

Consolidated net loss for the first quarter ended March 31, 2021 was $45.9 million or $0.32 per share, compared to a net loss of $42.9 million or $0.37 per share for the same period in 2020.

Revenues

Revenues for the first quarter ended March 31, 2021 were $26.3 million, compared to $13.1 million for the same period in 2020. The increase of $13.2 million in revenues was primarily due to the recognition of upfront license fees and research reimbursements under our collaboration agreements with Biogen and Novartis, which became effective in April and July 2020, respectively. These increases were partially offset by a decrease in revenue related to our hemophilia A collaboration with Pfizer, as a result of completion of our reimbursable activities in the fourth quarter of 2020.

GAAP and Non-GAAP operating expenses

(In millions)

	Three Months Ended March 31,	
	2021	2020
Research and development	$ 56.5	$ 41.5
General and administrative	16.1	16.1
Total GAAP operating expenses	72.6	57.6
Stock-based compensation expense	7.5	5.6
Non-GAAP operating expenses	$ 65.1	$ 52.0

Total operating expenses on a GAAP basis for the first quarter ended March 31, 2021 were $72.6 million compared to $57.6 million for the same period in 2020. Non-GAAP operating expenses, which exclude stock-based compensation expense, for the first quarter ended March 31, 2021 were $65.1 million compared to $52.0 million for the same period in 2020.

The increase in total operating expenses on a GAAP basis was primarily driven by our higher clinical and manufacturing supply expenses to support the advancement of our clinical trials and our new collaborations along with our increased headcount.

Cash, cash equivalents and marketable securities

Cash, cash equivalents and marketable securities as of March 31, 2021 were $629.5 million compared to $692.0 million as of December 31, 2020.

Guidance for 2021 Reiterated (initial guidance provided on February 24, 2021)

On a GAAP basis, we expect total operating expenses, including non-cash stock-based compensation expenses, to be in the range of approximately $285 million to $305 million.

On a non-GAAP basis, we expect total operating expenses, excluding estimated non-cash stock-based compensation expense of approximately $30 million, to be in the range of approximately $255 million to $275 million.

Conference Call

Sangamo will host a conference call today, May 4, 2021, at 5:00 p.m. Eastern Time, which will be open to the public. The call will also be webcast with live Q&A and can be accessed via a link on the Sangamo Therapeutics website in the Investors and Media section under **Events and Presentations**.

The conference call dial-in numbers are (877) 377-7553 for domestic callers and (678) 894-3968 for international callers. The conference ID number for the call is 5714729. Participants may access the live webcast via a link on the Sangamo Therapeutics website in the Investors and Media section under **Events and Presentations**. A conference call replay will be available for one week following the conference call. The conference call replay numbers for domestic and international callers are (855) 859-2056 and (404) 537-3406, respectively. The conference ID number for the replay is 5714729.

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, cell therapy, and genome engineering. For more information about Sangamo, visit www.sangamo.com.

Forward-Looking Statements

This press release contains forward-looking statements regarding our current expectations. These forward-looking statements include, without limitation, statements relating to advancing our clinical programs, the therapeutic potential of our product candidates, anticipated plans and timeline for enrolling and conducting clinical trials, our 2021 financial guidance related to GAAP and non-GAAP total operating expenses and stock-based compensation 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 the effects of the evolving COVID-19 pandemic and the impacts of the pandemic on the global business environment, healthcare systems and business and operations of Sangamo and our collaborators, including the initiation and operation of clinical trials; the research and development process, including the enrollment, operation and results of clinical trials; and our ability to achieve expected future financial performance.

There can be no assurance that we and our collaborators will be able to develop commercially viable products. 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 our collaborators. These risks and uncertainties are described more fully in our Securities and Exchange Commission filings and reports, including in our Annual Report on Form 10-K for the year ended December 31, 2020. Forward-looking statements contained in this announcement are made as of this date, and we undertake no duty to update such information except as required under applicable law.

Non-GAAP Financial Measure

To supplement our financial results and guidance presented in accordance with GAAP, we present non-GAAP total operating expenses, which exclude stock-based compensation expense from GAAP total 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 stock-based compensation expense because it is a non-cash expense 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. 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.

Contact
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SELECTED CONSOLIDATED FINANCIAL DATA
(unaudited; in thousands, except per share data)

Statement of Operations Data:

	Three Months Ended March 31,	
	2021	**2020**
Revenues	$ 26,280	$ 13,076
Operating expenses:		
Research and development	56,434	41,479
General and administrative	16,148	16,119
Total operating expenses	72,582	57,598
Loss from operations	(46,302)	(44,522)
Interest and other income, net	625	1,548
Loss before taxes	(45,677)	(42,974)
Income tax expense	262	—
Net loss	(45,939)	(42,974)
Net loss attributable to non-controlling interest	(6)	(61)
Net loss to Sangamo Therapeutics, Inc. stockholders	$ (45,933)	$ (42,913)
Basic and diluted net loss per share attributable to Sangamo Therapeutics, Inc. stockholders	$ (0.32)	$ (0.37)
Shares used in computing basic and diluted net loss per share attributable to Sangamo Therapeutics, Inc. stockholders	143,112	116,060

Balance Sheet Data:

	March 31, 2021	**December 31, 2020**
Cash, cash equivalents and marketable securities	$ 629,515	$ 691,953
Total assets	$ 877,095	$ 938,550
Total stockholders' equity	$ 469,417	$ 497,366

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