



Precision BioSciences Receives Small Business Incentive Grant from the State of North Carolina

RESEARCH TRIANGLE PARK, North Carolina, June 2, 2008 - Precision BioSciences, Inc. today announced that it has been awarded a Small Business Incentive Grant Award under the One North Carolina Incentive Funds Program. This grant will be directed towards applications of Precision BioSciences' industry-leading Directed Nuclease Editor (DNE) technology.

"The additional funding provided by the One North Carolina Incentive Program will accelerate our application-related research efforts," said Jeff Smith, Precision's Chief Scientific Officer. "We expect this to enable Precision to exceed its internal development goals for 2008."

"We are extremely pleased to have now received a second grant award from the State of North Carolina," said Matthew Kane, Precision's Chief Executive Officer. "Without question, we are deeply appreciative of the strong support we have received from the North Carolina Office of Science and Technology and the State of North Carolina."

About Precision BioSciences

Precision's mission is to utilize its engineered endonuclease technology to become the world leader in the field of genomic molecular biology. Precision's proprietary *Directed Nuclease Editor*[™] (DNE) technology enables the production of genome editing enzymes that can be customized to modify essentially any gene in plant or animal cells.

Precision's unique approach is rapid and robust. With production time as short as two weeks, Precision BioSciences has already produced hundreds of custom endonucleases for partners and internal development that were designed to target naturally occurring sequences within genomes. Precision is focused on utilizing DNE technology to insert, remove, modify and regulate DNA for therapeutic, agricultural, and diagnostic applications. For additional information, please visit www.precisionbiosciences.com.

For more information:

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