



Precision BioSciences Receives NIH Grant to Develop Cystic Fibrosis Therapeutic

RESEARCH TRIANGLE PARK, North Carolina, Feb. 26, 2008 - Precision BioSciences, Inc. today announced that it has been awarded a Phase I SBIR grant from the National Heart, Lung, and Blood Institute. The award will enable the company to initiate pre-clinical research into a cystic fibrosis therapeutic utilizing the firm's Directed Nuclease Editor (DNE) technology. The company also plans to apply for a matching grant from the State of North Carolina and intends to apply for a Phase II SBIR grant upon successful completion of the Phase I research.

"Our goal is to use the DNE technology to direct the correction of the human CFTR gene responsible for Cystic Fibrosis," said Derek Jantz, Precision's VP of Scientific Development. "If successful, this work will demonstrate a powerful new approach to the treatment of genetic disorders."

"This non-dilutive award represents yet another key early validation for Precision's DNE technology," said Matthew Kane, Precision's CEO. "We are excited to get this project underway and are very appreciative of the support we have received from the National Heart, Lung, and Blood Institute."

Precision's mission is to utilize its engineered endonucleases to become the world leader in the field of genomic molecular biology. Precision's proprietary *Directed Nuclease Editor*[™] (DNE) technology enables the production of custom-made homing endonucleases that can be used to safely target site-specific DNA breaks for genome modifications. Precision BioSciences is focused on developing its DNE technology to allow for the identification, insertion, removal, or regulation of virtually any gene for therapeutic, agricultural, and diagnostic applications. For additional information, please visit www.precisionbiosciences.com.

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