



## Precision BioSciences Inc. Announces Record Results

**RESEARCH TRIANGLE PARK, North Carolina, January 1<sup>st</sup>, 2009** - Precision BioSciences, Inc. today announced record annual results for its fiscal year ending December 31<sup>st</sup>, 2008. Results included record revenues and the company's first net profit in spite of a very difficult economic environment in the field of Biotechnology and the overall macro economy. Highlights from Precision BioSciences' third year of operations included increases in headcount, a more than 100% increase in research space, filing of several patent applications, and early repayment of the company's convertible note.

"We could not be more excited about our results from 2008 especially given all the growth-related challenges we have faced and those in the financial markets," said Todd Melby, Precision's Vice President of Operations. "Precision has continued to operate in a manner that keeps our expenses low and focuses our resources on the development and utilization of our industry-leading DNE technology for our customers and our own research efforts."

"When we founded Precision less than three years ago, achieving profitability within three years was one of the core goals of our business plan," commented Matthew Kane, Precision's CEO. "I am extremely proud of our team's accomplishments in 2008 and look forward to even greater successes in the near future."

### **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*<sup>™</sup> (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](http://www.precisionbiosciences.com).