



Precision BioSciences Announces Repayment of Seed Financing

RESEARCH TRIANGLE PARK, North Carolina, Jan. 30, 2008 - Precision BioSciences, Inc. today announced that it has repaid a \$750,000 interest-bearing loan that it received from a private group of independent investors in early 2006. The loan was used to successfully validate the core technology and allowed the company to exceed its business development goals during 2006 and 2007. This repayment was made possible through revenue generated from Precision's ongoing operations.

"During the last two years, it has been simply amazing to watch the Precision BioSciences team rapidly achieve its aggressive milestones," said Dr. Larry Cobb, a private investor and member of the group that provided Precision with this loan. "I am excited to watch the business continue to grow and am confident that they have the tools in place to continue their success."

"We are extremely pleased to have been in a financial position that allowed us to repay this note without diluting our shareholders," said Matthew Kane, Precision's CEO. "This investment group had the foresight to understand and believe in our unique business model and we are tremendously grateful for their support."

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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