

REFINITIV

DELTA REPORT

10-Q

EDIT - EDITAS MEDICINE, INC.

10-Q - MARCH 31, 2024 COMPARED TO 10-Q - SEPTEMBER 30, 2023

The following comparison report has been automatically generated

TOTAL DELTAS	829
CHANGES	148
DELETIONS	321
ADDITIONS	360

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

FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **September 30, 2023** ~~March 31, 2024~~

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 001-37687

EDITAS MEDICINE, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

11 Hurley Street
Cambridge, Massachusetts
(Address of principal executive offices)

46-4097528
(I.R.S. Employer
Identification No.)

02141
(Zip Code)

(617) 401-9000
(Registrant's telephone number, including area code)

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, \$0.0001 par value per share	EDIT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The number of shares of Common Stock outstanding as of **October 27, 2023** ~~May 3, 2024~~ was **81,673,688** ~~82,237,974~~.

Editas Medicine, Inc.
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PART I. FINANCIAL INFORMATION**Item 1. Financial Statements.**

Editas Medicine, Inc.
Condensed Consolidated Balance Sheets
(unaudited)
(amounts in thousands, except share and per share data)

		September 30, 2023	December 31, 2022
	March 31, 2024	March 31, 2024	December 31, 2023
ASSETS	ASSETS		
Current assets:	Current assets:		
Current assets:			
Current assets:			
Cash and cash equivalents			
Cash and cash equivalents			
Cash and cash equivalents	Cash and cash equivalents	\$ 82,537	\$ 141,522
Marketable securities	Marketable securities	267,080	202,752
Accounts receivable	Accounts receivable	2,422	5,145

Prepaid expenses and other current assets	Prepaid expenses and other current assets	6,564	7,335
Total current assets	Total current assets	358,603	356,754
Marketable securities	Marketable securities	96,797	93,097
Property and equipment, net	Property and equipment, net	11,559	15,569
Right-of-use assets	Right-of-use assets	31,936	43,648
Restricted cash and other non-current assets	Restricted cash and other non-current assets	5,755	5,253
Total assets	Total assets	\$ 504,650	\$ 514,321
LIABILITIES AND STOCKHOLDERS' EQUITY	LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:	Current liabilities:		
Current liabilities:			
Current liabilities:			
Accounts payable	Accounts payable		
Accounts payable	Accounts payable	\$ 10,411	\$ 9,511
Accrued expenses	Accrued expenses	30,278	31,296
Deferred revenue, current	Deferred revenue, current	8,221	8,221
Operating lease liabilities	Operating lease liabilities	9,693	11,082
Total current liabilities	Total current liabilities	58,603	60,110
Operating lease liabilities, net of current portion	Operating lease liabilities, net of current portion	24,918	32,864
Deferred revenue, net of current portion	Deferred revenue, net of current portion	60,667	60,667
Other non-current liabilities			
Total liabilities	Total liabilities	144,188	153,641
Stockholders' equity	Stockholders' equity		
Preferred stock, \$0.0001 par value per share: 5,000,000 shares authorized; no shares issued or outstanding	Preferred stock, \$0.0001 par value per share: 5,000,000 shares authorized; no shares issued or outstanding	—	—
Common stock, \$0.0001 par value per share: 195,000,000 shares authorized; 81,668,796 and 68,847,382 shares issued and outstanding at September 30, 2023 and December 31, 2022, respectively	Common stock, \$0.0001 par value per share: 195,000,000 shares authorized; 81,668,796 and 68,847,382 shares issued and outstanding at September 30, 2023 and December 31, 2022, respectively	8	7
Preferred stock, \$0.0001 par value per share: 5,000,000 shares authorized; no shares issued or outstanding			

Preferred stock, \$0.0001 par value per share: 5,000,000 shares authorized; no shares issued or outstanding			
Common stock, \$0.0001 par value per share: 195,000,000 shares authorized; 82,234,951 and 81,767,263 shares issued and outstanding at March 31, 2024 and December 31, 2023, respectively			
Additional paid-in capital	Additional paid-in capital	1,574,382	1,442,405
Accumulated other comprehensive loss		(1,452)	(3,601)
Accumulated other comprehensive (loss) income			
Accumulated deficit	Accumulated deficit	(1,212,476)	(1,078,131)
Total stockholders' equity	Total stockholders' equity	360,462	360,680
Total liabilities and stockholders' equity	Total liabilities and stockholders' equity	\$ 504,650	\$ 514,321

The accompanying notes are an integral part of the condensed consolidated financial statements.

Editas Medicine, Inc.
Condensed Consolidated Statements of Operations
(unaudited)
(amounts in thousands, except share and per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
Three Months Ended March 31,				
Three Months Ended March 31,				
Three Months Ended March 31,				
	2024			
	2024			
	2024			
Collaboration and other research and development revenues				
Collaboration and other research and development revenues				

Collaboration and other research and development revenues	Collaboration and other research and development revenues	\$ 5,336	\$ 42	\$ 18,074	\$ 13,176
Operating expenses:	Operating expenses:				
Operating expenses:					
Operating expenses:					
Research and development	Research and development				
Research and development	Research and development	40,512	41,326	108,095	122,960
General and administrative	General and administrative	14,987	16,236	55,198	52,720
General and administrative					
General and administrative					
Total operating expenses					
Total operating expenses					
Total operating expenses	Total operating expenses	55,499	57,562	163,293	175,680
Operating loss	Operating loss	(50,163)	(57,520)	(145,219)	(162,504)
Operating loss					
Operating loss					
Other income, net:					
Other income, net:					
Other income, net:	Other income, net:				
Other income (expense), net	Other income (expense), net	—	1	(1,590)	4
Other income (expense), net					
Other income (expense), net					
Interest income, net					
Interest income, net					
Interest income, net	Interest income, net	5,144	1,793	12,464	2,806
Total other income, net	Total other income, net	5,144	1,794	10,874	2,810
Total other income, net					
Total other income, net					
Net loss					
Net loss					
Net loss	Net loss	\$ (45,019)	\$ (55,726)	\$ (134,345)	\$ (159,694)
Net loss per share, basic and diluted	Net loss per share, basic and diluted	\$ (0.55)	\$ (0.81)	\$ (1.81)	\$ (2.33)
Net loss per share, basic and diluted					
Net loss per share, basic and diluted					
Weighted-average common shares outstanding, basic and diluted	Weighted-average common shares outstanding, basic and diluted	81,648,250	68,736,125	74,029,645	68,621,574
Weighted-average common shares outstanding, basic and diluted					
Weighted-average common shares outstanding, basic and diluted					

The accompanying notes are an integral part of the condensed consolidated financial statements.

Editas Medicine, Inc.
Condensed Consolidated Statements of Comprehensive Loss
(unaudited)
(amounts in thousands)

		Three Months Ended September 30,		Nine Months Ended September 30,	
		2023	2022	2023	2022
		<div> <div>Three Months Ended</div> <div>March 31,</div> <div>Three Months Ended</div> <div>March 31,</div> <div>Three Months Ended</div> <div>March 31,</div> <div>2024</div> <div>2024</div> <div>2024</div> </div>			
Net loss					
Net loss					
Net loss	Net loss	\$ (45,019)	\$ (55,726)	\$ (134,345)	\$ (159,694)
Other comprehensive loss:	Other comprehensive loss:				
Unrealized gain (loss) on marketable debt securities		833	(904)	2,149	(3,798)
Other comprehensive loss:					
Other comprehensive loss:					
Unrealized (loss) gain on marketable debt securities					
Unrealized (loss) gain on marketable debt securities					
Unrealized (loss) gain on marketable debt securities					
Comprehensive loss	Comprehensive loss	\$ (44,186)	\$ (56,630)	\$ (132,196)	\$ (163,492)
Comprehensive loss					
Comprehensive loss					

The accompanying notes are an integral part of the condensed consolidated financial statements.

Editas Medicine, Inc.
Condensed Consolidated Statements of Stockholders' Equity
(unaudited)
(amounts in thousands, except share data)

	Common Stock	Common Stock	Additional Paid-In Capital	Accumulated Other Comprehensive Income (Loss)	Accumulated Deficit	Total Stockholders' Equity
	Shares					
Balance at December 31, 2023						
Balance at December 31, 2023						

Balance at December 31, 2023
Exercise of stock options
Vesting of restricted common stock awards
Stock-based compensation expense
Unrealized loss on marketable debt securities
Net loss
Balance at March 31, 2024

	Common Stock		Additional		Accumulated		Total
	Shares	Amount	Paid-In Capital	Other Comprehensive (Loss) Gain	Other Accumulated Deficit		Stockholders' Equity
Balance at December 31, 2022	68,847,382	\$ 7	\$1,442,405	\$ (3,601)	\$ (1,078,131)	\$	360,680
Vesting of restricted common stock awards	146,209	—	—	—	—		—
Stock-based compensation expense	—	—	4,507	—	—		4,507
Unrealized gain on marketable debt securities	—	—	—	1,322	—		1,322
Net loss	—	—	—	—	(49,036)		(49,036)
Balance at March 31, 2023	68,993,591	\$ 7	\$1,446,912	\$ (2,279)	\$ (1,127,167)	\$	317,473
Issuance of common stock from public offering, net commissions, underwriting discounts and offering costs	12,500,000	1	117,078	—	—		117,079
Exercise of stock options	3,122	—	11	—	—		11
Stock-based compensation expense	—	—	5,215	—	—		5,215

Vesting of restricted common stock awards	64,492	—	—	—	—	—
Issuance of common stock under employee stock purchase plan	55,704	—	435	—	—	435
Unrealized loss on marketable debt securities	—	—	—	(6)	—	(6)
Net loss	—	—	—	—	(40,290)	(40,290)
Balance at June 30, 2023	81,616,909	\$ 8	\$1,569,651	\$ (2,285)	\$ (1,167,457)	\$ 399,917
Stock-based compensation expense	—	—	4,731	—	—	4,731
Vesting of restricted common stock awards	51,887	—	—	—	—	—
Unrealized gain on marketable debt securities	—	—	—	833	—	833
Net loss	—	—	—	—	(45,019)	(45,019)
Balance at September 30, 2023	81,668,796	\$ 8	\$1,574,382	\$ (1,452)	\$ (1,212,476)	\$ 360,462

	Accumulated					
	Common Stock		Additional	Other	Other	Total
	Shares	Amount	Paid-In Capital	Comprehensive Loss	Accumulated Deficit	Stockholders' Equity
Balance at December 31, 2021	68,435,257	\$ 7	\$1,411,827	\$ (493)	\$ (857,699)	\$ 553,642

Common Stock				Common Stock	Additional	Other	Accumulated	Total
Shares					Paid-In Capital	Comprehensive Loss	Deficit	Stockholders' Equity
Balance at December 31, 2022								
Balance at December 31, 2022								
Balance at December 31, 2022								
Exercise of stock options	Exercise of stock options	12,573	—	218	—	—	—	218
Vesting of restricted common stock awards	Vesting of restricted common stock awards	154,834	—	—	—	—	—	—
Stock-based compensation expense	Stock-based compensation expense	—	—	11,431	—	—	—	11,431

Unrealized loss on marketable debt securities	Unrealized loss on marketable debt securities	—	—	—	(2,016)	—	(2,016)
Net loss	Net loss	—	—	—	—	(50,515)	(50,515)
Balance at March 31, 2022		68,602,664	\$ 7	\$1,423,476	\$ (2,509)	\$ (908,214)	\$ 512,760
Exercise of stock options		20	—	—	—	—	—
Vesting of restricted common stock awards		77,884	—	—	—	—	—
Stock-based compensation expense		—	—	6,618	—	—	6,618
Issuance of common stock under employee stock purchase plan		37,866	—	367	—	—	367
Unrealized loss on marketable debt securities		—	—	—	(878)	—	(878)
Net loss		—	—	—	—	(53,453)	(53,453)
Balance at June 30, 2022		68,718,434	\$ 7	\$1,430,461	\$ (3,387)	\$ (961,667)	\$ 465,414
Exercise of stock options		4,976	—	80	—	—	80
Vesting of restricted common stock awards		38,319	—	—	—	—	—
Stock-based compensation expense		—	—	5,881	—	—	5,881
Unrealized loss on marketable debt securities		—	—	—	(904)	—	(904)
Net loss		—	—	—	—	(55,726)	(55,726)
Balance at September 30, 2022		68,761,729	\$ 7	\$1,436,422	\$ (4,291)	\$ (1,017,393)	\$ 414,745
Balance at March 31, 2023							

The accompanying notes are an integral part of the condensed consolidated financial statements.

Editas Medicine, Inc.
Condensed Consolidated Statements of Cash Flows
(unaudited)
(amounts in thousands)

	Three Months Ended	
	March 31,	
	2024	2023
Cash flow from operating activities		
Net loss	\$ (61,950)	\$ (49,036)
Adjustments to reconcile net loss to net cash used in operating activities:		
Stock-based compensation expense	7,585	4,507
Depreciation	1,409	1,544
Loss on disposal of fixed assets	—	1,583
Net amortization of premiums and discounts on marketable securities	(1,716)	(693)
Changes in operating assets and liabilities:		
Accounts receivable	9,942	4,903

Prepaid expenses and other current assets	(1,607)	1,558
Right-of-use assets	2,237	7,304
Other non-current assets	(899)	(1,500)
Accounts payable	(1,456)	(557)
Accrued expenses	(2,694)	1,427
Operating lease liabilities	(2,396)	(6,808)
Other current and non-current liabilities, net	1,673	—
Net cash used in operating activities	(49,872)	(35,768)
Cash flow from investing activities		
Purchases of property and equipment	(1,871)	(1,840)
Purchases of marketable securities	(86,224)	(40,798)
Proceeds from maturities of marketable securities	83,350	65,905
Net cash (used in) provided by investing activities	(4,745)	23,267
Cash flow from financing activities		
Proceeds from exercise of stock options	192	—
Net cash provided by financing activities	192	—
Net decrease in cash, cash equivalents, and restricted cash	(54,425)	(12,501)
Cash, cash equivalents, and restricted cash, beginning of period	127,529	145,399
Cash, cash equivalents, and restricted cash, end of period	\$ 73,104	\$ 132,898
Cash and cash equivalents, end of period	69,227	129,021
Restricted cash ¹	3,877	3,877
Cash, cash equivalents, and restricted cash, end of period	\$ 73,104	\$ 132,898

¹ First quarter 2024 restricted cash of \$3,877 was included in Restricted cash and other non-current assets on the Consolidated Balance Sheet

¹ First quarter of 2023 restricted cash of \$3,877 was included in Restricted cash and other non-current assets on the Consolidated Balance Sheet

Supplemental disclosure of cash and non-cash activities:

Fixed asset additions included in accounts payable and accrued expenses	\$ 1,644	\$ 370
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	Nine Months Ended September 30,	
	2023	2022
Cash flow from operating activities		
Net loss	\$ (134,345)	\$ (159,694)
Adjustments to reconcile net loss to net cash used in operating activities:		
Stock-based compensation expense	14,453	23,930
Depreciation	4,598	4,760
Loss on disposal of fixed assets	1,583	—
Net amortization of premiums and discounts on marketable securities	(2,720)	(226)
Changes in operating assets and liabilities:		
Accounts receivable	2,723	147
Prepaid expenses and other current assets	771	307
Right-of-use assets	11,712	3,641
Other non-current assets	(502)	(719)
Accounts payable	1,102	1,674
Accrued expenses	22	(485)
Deferred revenue	—	(3,333)
Operating lease liabilities	(9,335)	(5,078)
Net cash used in operating activities	(109,938)	(135,076)
Cash flow from investing activities		
Purchases of property and equipment	(3,412)	(3,494)
Proceeds from the sale of equipment	—	18

Purchases of marketable securities	(219,764)	(209,782)
Proceeds from maturities of marketable securities	156,605	354,854
Net cash (used in) provided by investing activities	(66,571)	141,596
Cash flow from financing activities		
Proceeds from offering of common stock, net of issuance costs	117,079	—
Proceeds from exercise of stock options	11	298
Proceeds from issuance of common stock under employee stock purchase plan	435	367
Net cash provided by financing activities	117,525	665
Net (decrease) increase in cash, cash equivalents, and restricted cash	(58,984)	7,185
Cash, cash equivalents, and restricted cash, beginning of period	145,399	207,396
Cash, cash equivalents, and restricted cash, end of period	<u>\$ 86,415</u>	<u>\$ 214,581</u>
Supplemental disclosure of cash and non-cash activities:		
Fixed asset additions included in accounts payable and accrued expenses	\$ 199	\$ 413
Cash paid in connection with operating lease liabilities	9,103	11,894
Right-of-use assets obtained in exchange of operating lease obligations	1,069	4,708

Cash paid in connection with operating lease liabilities	3,847	3,897
Remeasurement of operating lease liabilities and right-of-use assets due to lease modification	794	(3,781)

The accompanying notes are an integral part of the condensed consolidated financial statements.

Editas Medicine, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

1. Nature of Business

Editas Medicine, Inc. (the "Company") is a clinical stage **genome gene** editing company dedicated to developing potentially transformative genomic medicines to treat a broad range of serious diseases. The Company was incorporated in the state of Delaware in September 2013. Its principal offices are in Cambridge, Massachusetts.

Since its inception, the Company has devoted substantially all of its efforts to business planning, research and development, recruiting management and technical staff, and raising capital. The Company has primarily financed its operations through various equity financings, payments received under a research collaboration with Juno Therapeutics, Inc., a wholly-owned subsidiary of the Bristol-Myers Squibb Company ("BMS"), and payments received under a strategic alliance and option agreement with Allergan Pharmaceuticals International Limited **which was terminated** (together with its affiliates, "Allergan") and payments received in **August 2020**, conjunction with the Company's license agreement with Vertex Pharmaceuticals, Inc. ("Vertex").

The Company is subject to risks common to companies in the biotechnology industry, including but not limited to, risks of failure of preclinical studies and clinical trials, the need to obtain marketing approval for any drug product candidate that it may identify and develop, the need to successfully commercialize and gain market acceptance of its product candidates, dependence on key personnel, protection of proprietary technology, compliance with government regulations, development by competitors of technological innovations and ability to transition from pilot-scale manufacturing to large-scale production of products.

Liquidity

In June 2023, the Company completed a public offering in which it sold 12,500,000 shares of its common stock and received net proceeds of approximately \$117.1 million after deducting underwriting discounts and commissions and other offering costs. In May 2021, the Company entered into a common stock sales agreement with Cowen and Company, LLC ("Cowen"), under which the Company from time to time can issue and sell shares of its common stock through Cowen in at-the-market offerings for aggregate gross sale proceeds of up to \$300.0 million (the "ATM Facility"). **The Company amended the common stock sales agreement with Cowen in February 2024 in connection with filing a new registration statement.** As of **September 30, 2023** **March 31, 2024**, the Company has not sold any shares of its common stock under the ATM Facility.

The Company has incurred annual net operating losses in every year since its inception. **The As of May 8, 2024, the issuance date of the consolidated financial statements, the Company expects that its existing cash, cash equivalents and marketable securities at September 30, 2023, will enable it be sufficient to fund its operating expenses and capital expenditure requirements into for at least twelve months from the third quarter issuance date of 2025, the consolidated financial statements.** The Company had an accumulated deficit of **\$1.2 billion \$1.3 billion at September 30, 2023 March 31, 2024**, and will require substantial additional capital to fund its operations. The Company has never generated any product revenue. There can be no assurance that the Company will be able to obtain additional debt or equity financing or generate product revenue or revenues from collaborative

partners, on terms acceptable to the Company, on a timely basis or at all. The failure of the Company to obtain sufficient funds on acceptable terms when needed could have a material adverse effect on the Company's business, results of operations, and financial condition.

2. Summary of Significant Accounting Policies

Unaudited Interim Financial Information

The condensed consolidated financial statements of the Company included herein have been prepared, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"). Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles in the United States of America ("GAAP") have been condensed or omitted from this report, as is permitted by such rules and regulations. Accordingly, these condensed consolidated financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2022 December 31, 2023 (the "Annual Report").

The unaudited condensed consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, Editas Securities Corporation and Editas Medicine, LLC. All intercompany transactions and balances of the subsidiaries have been eliminated in consolidation. In the opinion of management, the information furnished reflects all adjustments, all of which are of a normal and recurring nature, necessary for a fair presentation of the results for the reported interim periods. The Company considers events or transactions that occur after the balance sheet date but before the financial statements are issued to provide additional evidence relative to certain estimates or to identify matters that require additional disclosure. The three months ended September 30, 2023 March 31, 2024 and 2022 2023 are referred to as the third first quarter of 2023 2024 and 2022, 2023, respectively. The results of operations for interim periods are not necessarily indicative of results to be expected for the full year or any other interim period.

Summary of Significant Accounting Policies

The Company's significant accounting policies are described in Note 2, "Summary of Significant Accounting Policies," to the consolidated financial statements included in the Annual Report. There have been no material changes to the significant accounting policies previously disclosed in the Annual Report.

3. Cash Equivalents and Marketable Securities

Cash equivalents and marketable securities consisted of the following at September 30, 2023 March 31, 2024 (in thousands):

		Amortized	Allowance	Gross	Gross	Fair
		Cost	for Credit	Unrealized	Unrealized	Value
		Cost	Losses	Gains	Losses	Value
		Cost	Losses	Gains	Losses	Value
Cash equivalents and marketable securities:	Cash equivalents and marketable securities:					
Government agency securities						
Government agency securities						
Government agency securities	Government agency securities	\$ 171,404	\$ —	\$ —	\$ (1,197)	\$170,207
U.S. Treasuries	U.S. Treasuries	143,261	—	22	(12)	143,271
Money market funds	Money market funds	82,537	—	—	—	82,537
Corporate notes/bonds	Corporate notes/bonds	38,066	—	—	(254)	37,812
Commercial paper	Commercial paper	12,598	—	—	(11)	12,587
Total	Total	\$ 447,866	\$ —	\$ 22	\$ (1,474)	\$446,414

Cash equivalents and marketable securities consisted of the following at December 31, 2022 December 31, 2023 (in thousands):

		Amortized	Allowance	Gross	Gross	Fair
		Cost	for Credit	Unrealized	Unrealized	Value
		Cost	Losses	Gains	Losses	Value

Marketable securities:	Marketable securities:				
Government agency securities	Government agency securities	170,207	—	170,207	—
Government agency securities					
Government agency securities					
Corporate notes/bonds	Corporate notes/bonds	37,812	—	37,812	—
Commercial paper		12,587	—	12,587	—
U.S. Treasuries					
U.S. Treasuries					
U.S. Treasuries	U.S. Treasuries	143,271	143,271	—	—
Restricted cash and other non-current assets:	Restricted cash and other non-current assets:				
Money market funds	Money market funds	3,877	3,877	—	—
Money market funds					
Money market funds					
Total financial assets	Total financial assets	\$ 450,291	\$229,685	\$220,606	\$ —

Assets measured at fair value on a recurring basis as of **December 31, 2022** **December 31, 2023** were as follows (in thousands):

		Quoted Prices in Active Markets for Identical Assets (Level 1)			Significant Other Observable Inputs (Level 2)		Significant Unobservable Inputs (Level 3)	
December 31, 2022								
December 31, 2023					Quoted Prices in Active Markets for Identical Assets (Level 1)		Significant Other Observable Inputs (Level 2)	
							Significant Unobservable Inputs (Level 3)	
Cash equivalents:	Cash equivalents:							
Money market funds								
Money market funds								
Money market funds	Money market funds	\$ 141,522	\$141,522	\$ —	\$ —			
Marketable securities:	Marketable securities:							
Government agency securities	Government agency securities	159,357	—	159,357	—			
Corporate bonds		56,883	—	56,883	—			

Government agency securities					
Government agency securities					
Corporate notes/bonds					
U.S. Treasuries	U.S. Treasuries	49,793	49,793	—	—
Commercial paper		29,816	—	29,816	—
Restricted cash and other non-current assets:					
Restricted cash and other non-current assets:					
Restricted cash and other non-current assets:	Restricted cash and other non-current assets:				
Money market funds	Money market funds	3,877	3,877	—	—
Money market funds					
Money market funds					
Total financial assets	Total financial assets	\$ 441,248	\$195,192	\$246,056	\$ —

5. Accrued Expenses

Accrued expenses consisted of the following (in thousands):

Research expenses consisted of the following (in thousands):			
		September 30, 2023	December 31, 2022
		March 31, 2024	March 31, 2024
		December 31, 2023	
External research and development expenses	External research and development expenses	\$17,135	\$16,452
Employee related expenses	Employee related expenses	9,536	10,140
Sublicense and license fees			
Intellectual property and patent related fees	Intellectual property and patent related fees	1,385	1,809
Professional service expenses	Professional service expenses	943	1,260
Other expenses	Other expenses	1,279	1,635
Total accrued expenses	Total accrued expenses	\$30,278	\$31,296

6. Property and Equipment, net

Property and equipment, net consisted of the following (in thousands):

		September 30, 2023	December 31, 2022
Laboratory equipment		\$ 24,940	\$24,407
	March 31, 2024	March 31, 2024	December 31, 2023
Laboratory and manufacturing equipment			
Leasehold improvements	Leasehold improvements	9,648	9,761
Computer equipment	Computer equipment	875	875
Construction-in-progress	Construction-in-progress	623	1,573
Furniture and office equipment	Furniture and office equipment	264	264
Software	Software	215	215
Total property and equipment	Total property and equipment	36,565	37,095
Less: accumulated depreciation	Less: accumulated depreciation	(25,006)	(21,526)
Property and equipment, net	Property and equipment, net	\$ 11,559	\$15,569

7. Commitments and Contingencies

In the second quarter of 2023, **we the Company** entered into a license and service agreement pursuant to which **we it** will lease manufacturing space for **our its** continued research and development activities. As of **September 30, 2023** **March 31, 2024**, the lease has not commenced for accounting purposes and it is not expected to commence until the second quarter of 2024. The license and service agreement provides for total remaining lease payments of up to **\$87.8 million** **\$85.4 million** over a 10-year lease term. The Company may terminate the license and service agreement in its discretion upon twelve months' prior written notice.

The Company is a party to a number of license agreements under which the Company licenses patents, patent applications and other intellectual property from third parties. As such, the Company is obligated to pay licensors for various costs including upfront license fees, annual license fees, certain licensor expense reimbursements, success payments, research funding payments, and milestones triggerable upon certain development, regulatory, and commercial events as well as royalties on future products. These contracts are generally cancellable, with notice, at the Company's option and do not have significant cancellation penalties. The terms and conditions as well as the accounting analysis for the Company's significant commitments and contingencies are described in Note 8, "Commitments and Contingencies" to the consolidated financial statements included in the Annual Report. There have been no material changes to the terms and conditions, or the accounting conclusions, previously disclosed in the Annual Report.

Licensor Expense Reimbursement

The Company is obligated to reimburse The Broad Institute, Inc. ("Broad") and the President and Fellows of Harvard College ("Harvard") for expenses incurred by each of them associated with the prosecution and maintenance of the patent rights that the Company licenses from them pursuant to the license agreement by and among the Company, Broad and Harvard, including the interference and opposition proceedings involving patents licensed to the Company under the license agreement, and other license agreements between the Company and Broad. As such, the Company anticipates that it has a substantial commitment in connection with these proceedings until such time as these proceedings have been resolved, but the amount of such commitment is not determinable. The Company incurred an aggregate of **\$1.5 million** **\$2.0 million** and **\$6.1 million** **\$3.0 million** in expense during the three and nine months ended **September 30, 2023**, respectively, for such reimbursement. **The Company incurred an aggregate of \$2.2 million** **March 31, 2024** and **\$6.1 million** in expense during the three and nine months ended **September 30, 2022**, **2023**, respectively, for such reimbursement.

8. Collaboration and Profit-Sharing Agreements

The Company has entered into multiple collaborations, out-licenses and strategic alliances with third parties that typically involve payments to or from the Company, including up-front payments, payments for research and development services, option payments, milestone payments and royalty payments to or from the Company. The terms and conditions as well as the accounting analysis for the Company's significant collaborations, out-licenses and strategic alliances are described in Note 9, "Collaboration and Profit-Sharing Agreements" to the consolidated financial statements included in the Annual Report.

There have been no other material changes to the terms and conditions, or the accounting conclusions, previously disclosed in the Annual Report.

Collaboration Revenue

As of September 30, 2023 March 31, 2024, the Company's contract liabilities were primarily related to the Company's collaboration with BMS. The following table presents changes in the Company's accounts receivable and contract liabilities for the nine three months ended September 30, 2023 March 31, 2024 (in thousands):

		Balance at December 31, 2022			Balance at September 30, 2023		
		Balance at December 31, 2023	Additions	Deductions	Balance at December 31, 2023	Additions	Deductions
Accounts receivable	Accounts receivable	\$ 5,145	\$ 2,277	\$ (5,000)	\$ 2,422		
Contract liabilities:	Contract liabilities:						
Deferred revenue	Deferred revenue	\$68,888	\$ —	\$ —	\$68,888		
Deferred revenue							
Deferred revenue							

Amendment to BMS Collaboration Agreement

In March 2024, the Company entered into an amendment ("2024 Amendment") to extend the collaboration to November 2026, with options to extend the collaboration for up to an additional two years, and provided BMS the ability to select up to three new gene targets for research.

Accounting Assessment

The Company evaluated the 2024 Amendment and concluded that the agreement qualifies as a contract with a customer under Accounting Standards Codification 606 ("ASC 606"). The contract modification was accounted for on a prospective basis as if it were a termination of the existing contract and the creation of a new contract since the promised goods and services were distinct from the goods and services that were transferred on or before the effective date of the amendment.

The Company has identified the following performance obligations under the 2024 Amendment: eighteen material rights for additional development and commercialization licenses for other gene editing tools specific to a gene target and enzyme combination (or a "Program").

As of the amendment date and March 31, 2024, the total transaction price was appropriately \$56.7 million comprised of the remaining deferred revenue balance that was not recognized pursuant to the 2019 Amended Collaboration Agreement. The Company utilized the most likely amount method to estimate any development and regulatory milestone payments to be received as well extension term fees. As of March 31, 2024, there were no milestone or extension term fees included in the transaction price. The Company considers the stage of development and the risks associated with the remaining development required to achieve the milestone, as well as whether the achievement of the milestone is outside the control of the Company or BMS. The outstanding milestone payments and extension term fees were fully constrained as of March 31, 2024, as a result of the uncertainty of whether any of the milestones will be achieved or the term would be extended. The Company has determined that any commercial milestones and sales-based royalties will be recognized when the related sales occur. The Company reevaluates the transaction price at each reporting period and as uncertain events are resolved or other changes in circumstances occur.

The Company concluded that rights and attributes of each of the development and commercialization licenses are identical for both the license granted at inception and the licenses that may be issued in the future upon exercise of the associated option. Each development and commercialization license is differentiated only by the Program to which it relates. The Company has considered the early stage of the science and the uncertainty of success and concluded that the probability of scientific success and opt-in is equal amongst all Programs. In addition, each Program is multi-functional, and a combination of Programs can be utilized in the development of a product candidate. As such, the Company concluded that the standalone selling price of each material right is the same. The Company will recognize the transaction price allocated to each material right when the material right is exercised, lapsed or expired.

During the three and nine months ended September 30, 2023 March 31, 2024, the Company did not recognize any collaboration revenue that had been allocated to of the \$56.7 million transaction price. As of March 31, 2024, \$6.5 million was classified as short-term deferred revenue from BMS, and \$50.2 million as long-term deferred revenue in the accompanying consolidated balance sheets.

9. Stock-based Compensation

Total compensation cost recognized for all stock-based compensation awards in the condensed consolidated statements of operations was as follows (in thousands):

		Three Months Ended September 30,		Nine Months Ended September 30,	
		2023	2022	2023	2022
		Three Months Ended March 31, Three Months Ended March 31, Three Months Ended March 31, March 31, 2024 2024 2024			
Research and development					
Research and development					
Research and development	Research and development	\$ 2,571	\$ 3,045	\$ 7,182	\$ 9,803
General and administrative	General and administrative	2,160	2,836	7,271	14,127
General and administrative					
General and administrative					
Total stock-based compensation expense	Total stock-based compensation expense	\$ 4,731	\$ 5,881	\$ 14,453	\$ 23,930
Total stock-based compensation expense					
Total stock-based compensation expense					

Restricted Stock Unit Awards

The following is a summary of restricted stock unit awards activity for the nine three months ended September 30, 2023 March 31, 2024:

		Weighted Average Grant Date Fair Value Per Share
Shares	Share	
Unvested restricted stock unit awards as of December 31, 2022		1,499,070 \$ 18.70
Shares		Shares Weighted Average Grant Date Fair Value Per Share
Unvested restricted stock unit awards as of December 31, 2023		
Issued	Issued 1,331,578 \$ 8.71	
Vested	Vested (262,588) \$ 19.87	
Forfeited	Forfeited (462,777) \$ 18.86	

Unvested restricted stock unit awards as of September 30, 2023	2,105,283	\$ 12.20
Unvested restricted stock unit awards as of March 31, 2024		

The restricted stock units issued in the nine three months ended September 30, 2023 March 31, 2024 include 437,842 392,100 units granted to certain employees that contain performance-based vesting provisions. The expense related to the performance-based vesting of restricted stock units was \$3.4 million for the three months ended March 31, 2024. There was no expense related to the performance-based vesting of restricted stock units for the three months ended March 31, 2023. The Company recognizes the fair value of the performance-based units through the expected achievement date if the performance-based vesting provisions are deemed probable.

As of September 30, 2023 March 31, 2024, total unrecognized compensation expense related to unvested restricted stock unit awards was \$13.2 million \$3.3 million, which the Company expects to recognize over a remaining weighted-average period of 2.54 2.94 years.

Stock Options

The following is a summary of stock option activity for the nine three months ended September 30, 2023 March 31, 2024:

	Shares	Weighted Average			Remaining Contractual Life (years)	Aggregate Intrinsic Value
		Exercise Price	Contractual	Intrinsic		
	Shares	Price	Life (years)	Value		
Outstanding at December 31, 2022	5,276,148	\$23.99	8.00	\$ 402		
	Shares	Weighted Average Exercise Price	Remaining Contractual Life (years)	Aggregate Intrinsic Value		
Outstanding at December 31, 2023						
Granted	Granted	2,195,300	\$ 8.74			
Exercised	Exercised	(3,122)	\$ 3.38			
Exercised						
Exercised						
Cancelled	Cancelled	(1,467,700)	\$30.95			
Outstanding at September 30, 2023	6,000,626	\$ 16.72	7.83	\$ 342		
Exercisable at September 30, 2023	2,449,032	\$ 22.72	6.34	\$ 279		
Cancelled						
Cancelled						
Outstanding at March 31, 2024						
Outstanding at March 31, 2024						
Outstanding at March 31, 2024						
Exercisable at March 31, 2024						

As of **September 30, 2023** **March 31, 2024**, total unrecognized compensation expense related to stock options was **\$28.1 million** **\$1.2 million**, which the Company expects to recognize over a remaining weighted-average period of **2.70** **2.99** years.

10. Net Loss per Share

Basic net loss per common share is calculated by dividing the net loss attributable to common stockholders by the weighted average number of shares of common stock outstanding during the period, without consideration for potentially dilutive securities. Diluted net loss per share is computed by dividing the net loss attributable to common stockholders by the weighted average number of shares of common stock and potentially dilutive securities outstanding for the period determined using the treasury stock and if converted methods. Contingently issuable shares are included in the calculation of basic loss per share as of the beginning of the period in which all the necessary conditions have been satisfied. Contingently issuable shares are included in diluted loss per share based on the number of shares, if any, that would be issuable under the terms of the arrangement if the end of the reporting period was the end of the contingency period, if the results are dilutive.

For purposes of the diluted net loss per share calculation, unvested restricted stock unit awards and outstanding stock options are considered to be common stock equivalents, but they were excluded from the Company's calculation of diluted net loss per share allocable to common stockholders because their inclusion would have been anti-dilutive. Therefore, basic and diluted net loss per share applicable to common stockholders were the same for all periods presented.

The following common stock equivalents were excluded from the calculation of diluted net loss per share allocable to common stockholders because their inclusion would have been anti-dilutive:

		September 30,					
		2023	2022				
		March 31,				March 31,	
		2024				2024	2023
Unvested restricted stock unit awards	Unvested restricted stock unit awards	2,105,283	1,503,682	Unvested restricted stock unit awards		2,728,834	1,989,201
Outstanding stock options	Outstanding stock options	6,000,626	5,216,124	Outstanding stock options		7,791,363	6,159,208
Total	Total	8,105,909	6,719,806	Total		10,520,197	8,148,409

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The following discussion and analysis of our financial condition and results of operations should be read together with our condensed consolidated financial statements and related notes appearing elsewhere in this Quarterly Report on Form 10-Q and our Annual Report on Form 10-K for the **fiscal** year ended **December 31, 2022** **December 31, 2023**, which was filed with the Securities and Exchange Commission ("SEC") on **February 22, 2023** **(the February 28, 2024)** **(the "Annual Report")**.

This Quarterly Report on Form 10-Q contains forward-looking statements that involve substantial risks and uncertainties. The words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. All statements addressing our future operating performance and clinical development and regulatory timelines that we expect or anticipate will occur in the future, as well as expectations for cash runway, are forward-looking statements. There are a number of important risks and uncertainties that could cause our actual results to differ materially from those indicated by forward-looking statements, including uncertainties inherent in the initiation and completion of pre-clinical studies and clinical trials and clinical development of our product candidates; availability and timing of results from pre-clinical studies and clinical trials; whether interim results from a clinical trial will be predictive of the final results of the trial or the results of future trials; expectations for regulatory approvals to conduct trials or to market products and availability of funding sufficient for our foreseeable and unforeseeable operating expenses and capital expenditure requirements. These and other risks are described in greater detail in the Annual Report under the captions "Risk Factor Summary" and Part I, "Item 1A. Risk Factors," as updated by our subsequent filings with the SEC. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements we make. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures or investments that we may make.

You should read this Quarterly Report on Form 10-Q and the documents that we have filed as exhibits to this Quarterly Report on Form 10-Q completely and with the understanding that our actual future results may be materially different from what we expect. The forward-looking statements contained in this Quarterly Report on Form 10-Q are made as of the date of this Quarterly Report on Form 10-Q, and we do not assume any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

Overview

We are a clinical stage genome gene editing company dedicated to developing potentially transformative genomic medicines to treat a broad range of serious diseases. We have developed a proprietary gene editing platform based on CRISPR technology and we continue to expand its capabilities. Our product development strategy is to target diseases where gene editing can be used to enable or enhance therapeutic outcomes for patients, while maximizing probability of technical, regulatory and commercial success. We are focused on advancing gene editing medicines to treat hemoglobinopathies, beginning with the continued development of our current ex vivo EDIT-301 renizgamlogene autogedtemcel ("reni-cel") (formerly known as EDIT-301) program and leveraging the insights gained from this program to pursue next generation in vivo gene editing medicines targeting hematopoietic stem cells ("HSCs"). In parallel, we are also pursuing the development of in vivo gene editing medicines for other organs and tissues that we believe will significantly differentiate our genome gene editing approach from the current standards of care for serious diseases. As part of these efforts, we are using existing strategic partnerships and collaborations and pursuing further opportunities to extend the reach of our intellectual property portfolio and access complementary technologies to expedite our drug discovery and clinical execution objectives.

Our lead program, EDIT-301, reni-cel, is an experimental ex vivo gene-edited medicine to treat sickle cell disease ("SCD"), a severe inherited blood disease that causes premature death, and transfusion-dependent beta thalassemia ("TDT"), the most severe form of beta-thalassemia, another inherited blood disorder characterized by severe anemia. In We are investigating reni-cel in a single Phase 1/2/3 clinical trial, referred to as the second quarter RUBY trial, for the treatment of severe SCD. In 2022, we dosed the first patient in our Phase 1/2 clinical trial of EDIT-301, which we refer to as our the RUBY trial, for the treatment of severe SCD, and in December 2022, announced initial clinical data from the first two patients treated in the RUBY trial. This clinical data supports human proof of concept by showing that EDIT-301 could safely increase expression of fetal hemoglobin to clinically meaningful levels and correct anemia in SCD patients. After after completing sequential dosing of the first two patients, we commenced parallel concurrent patient dosing in the first quarter of 2023. Through November 3, 2023, we have enrolled 27 completed enrollment of the adult cohort and continue to dose patients in the RUBY trial. We expect to dose the 20th patient also have enrolled multiple patients in the trial adolescent cohort in the January 2024 timeframe. We provided an update on the initial clinical data from the RUBY trial in June 2023 and expect to provide additional clinical updates in December 2023 and in the middle of 2024. trial.

In October 2023, December 2021, the U.S. Food and Drug Administration ("FDA" (the "FDA") granted Regenerative Medicine Advanced Therapy designation to EDIT-301 for the treatment of SCD. A product is eligible for this designation if it is a regenerative medicine therapy that is intended to treat, modify, reverse or cure a serious or life-threatening disease or condition and preliminary clinical evidence indicates that the product candidate has the potential to address unmet medical needs for such disease or condition. The benefits of the designation include early interactions with the FDA to expedite development and review, benefits available to breakthrough therapies, potential eligibility for priority review and accelerated approval based on surrogate or intermediate endpoints.

In December 2021, the FDA cleared our Investigational New Drug ("IND") application for a Phase 1/2 clinical trial of EDIT-301 reni-cel for the treatment of TDT. This trial, referred TDT, which we refer to as our EdITHAL trial, is designed to assess the safety, tolerability, and preliminary efficacy of EDIT-301 for the treatment of TDT.

trial. We dosed the first patient in this trial in the first quarter of 2023 and commenced parallel concurrent patient dosing in the second quarter of 2023. Through November 3, 2023, we have enrolled eight We continue to enroll and dose patients in the trial.

In December 2023, we presented new safety and efficacy data in 17 patients treated with reni-cel in both the RUBY and EdITHAL trial. We provided an initial trials. This clinical data, update on the first patient in the EdITHAL trial which remained consistent with and further confirmed earlier clinical results shared in June 2023 and expect December 2022, supports our belief that reni-cel can be a clinically differentiated, one-time, durable medicine that can provide life-changing clinical benefits to provide an additional clinical update in December 2023.

In June 2023, we announced initial safety and efficacy data from the first four patients with SCD treated with EDIT-301 and TDT, specifically driving early and robust correction of anemia and sustained increases in fetal hemoglobin. For additional information regarding these clinical data, please see "Business—Our Gene Editing Medicine Programs—Ex Vivo Hemoglobinopathies" in the RUBY trial and Annual Report. We remain on track to present additional clinical data from the first TDT patient treated in the EdITHAL trial. In both the RUBY trial, Patients 1 (male) and 2 (female) reached normal hemoglobin levels five months post-treatment with EDIT-301 EdITHAL trials in mid-2024 and maintained a normal hemoglobin level at the 10- and six-month follow-ups, respectively. Each of these patients had fetal hemoglobin levels of greater than 40% persist during the same time frame. Patient 1's total hemoglobin returned to a normal physiological level of 16.4g/dL (male normal range: 13.6–18.0 g/dL) at five months after infusion of EDIT-301 and was maintained at this level at the 10-month follow-up. In addition, Patient 1's fetal hemoglobin fraction increased from 5% at baseline to 45.4% five months after treatment with EDIT-301 and 43.4% at the 10-month follow-up. Patient 2's total hemoglobin reached a normal physiological level of 12.7 g/dL (female normal range: 12.0–16.0 g/dL) at five months after infusion of EDIT-301 and fetal hemoglobin increased from 10.8% at baseline to 51.3% at the six-month follow-up. Patients 3 (female) and 4 (male) in the RUBY trial saw increases in total hemoglobin and fetal hemoglobin fractions at three and two months of follow up, respectively, that followed similar trajectories as those seen in the first two patients at the same timepoints. All four treated RUBY patients were free of vaso-occlusive events following infusion with EDIT-301. In the EdITHAL trial, the first patient (male) had successful neutrophil and platelet engraftment within 30 days of infusion, and, at one and a half months post-infusion, the patient's response resembled that of the first four RUBY patients, achieving a fetal hemoglobin fraction of 34.9% representing 4 g/dL of total hemoglobin. EDIT-301 was well-tolerated and demonstrated a safety profile consistent with myeloablative conditioning with busulfan, the regimen that is necessary for current gene editing therapies for SCD and TDT, and autologous hematopoietic stem cell transplant further data by the four patients in the RUBY trial and the first patient in the EdITHAL trial. After EDIT-301 infusion, no serious adverse events occurred, and no adverse events reported were related to treatment with EDIT-301. year-end 2024.

We are also pursuing the development of next generation in vivo administered gene editing medicines, in which the medicine is injected or infused into the patient to edit the cells inside the their body. We are initially focused on editing HSCs through targeted delivery of our AsCas12a enzyme to our clinically validated HBG1 and HBG2 promotor site. Our internal development efforts leverage the indel CRISPR technology we use to upregulate gamma globin expression through direct editing of the HBG1/2 promotor site in our ex vivo reni-cel program. Our in vivo approach is aimed at functional upregulation of gene expression in genetic diseases in rare and orphan disease patient populations, from which we

intend to expand to more common disease populations. We are evaluating lipid nanoparticles for delivery of gene editing cargo into multiple tissue types with multiple companies, and are also in the discovery stage in developing evaluating additional, next generation delivery technologies. We are on track to establish in vivo gene editing medicines preclinical proof-of-concept for other organs and tissues, an undisclosed indication by year-end 2024.

We are pursuing the right combination of gene editing and targeted delivery tools through internal development and the in-licensing of complementary technologies, while also leveraging our intellectual property portfolio to drive potential out-licensing and partnership discussions that can accelerate the achievement of our goal of delivering lifesaving medicines to patients with previously untreatable or under-treated diseases.

In cellular therapy medicines, December 2023, we are leveraging new and existing partnerships to progress engineered cell medicines to treat various cancers. We are advancing alpha-beta T-cell experimental medicines for the treatment of solid and liquid tumors in collaboration with Bristol Myers Squibb Company Vertex Pharmaceuticals Incorporated ("BMS" Vertex") through its wholly owned subsidiary, Juno Therapeutics, Inc. ("Juno Therapeutics"). This collaboration, which leverages our Cas9 and AsCas12a platform technologies, has resulted in 11 programs. We have also entered into a license agreement, under which Vertex obtained a non-exclusive collaboration and licensing agreement with Immatics N.V. to combine gamma-delta T cell adoptive cell therapies and license for our Cas9 gene editing technology for ex vivo gene editing medicines targeting the BCL11A gene in the fields of SCD and TDT, including Vertex's CASGEVY™ (exagamglogene autotemcel). We received a \$50.0 million upfront cash payment in the fourth quarter of 2023 and the 2024 annual license fee of \$10.0 million in the first quarter of 2024. We are eligible to develop medicines for receive an additional \$50.0 million contingent upfront payment. We are also eligible to receive further annual license fees, ranging from \$10.0 million to \$40.0 million annually, inclusive of certain sales-based annual license fee increases, through 2034. We are required to pay The Broad Institute, Inc. ("Broad") and the treatment President and Fellows of cancer, Harvard College ("Harvard") a mid-double-digit percentage of amounts received from Vertex under the license agreement as it relates to Cas9 technology licensed by us from Broad and Harvard.

In August 2023, we entered into a license agreement with Vor Biopharma Inc. ("Vor Bio"), providing Vor Bio a non-exclusive license for the development of ex vivo Cas9 gene edited HSC therapies for the treatment and/or prevention of hematological malignancies. Under this agreement, we received an upfront payment and will be eligible for future development, regulatory and commercial milestone payments, as well as royalties on medicines utilizing the related intellectual property.

In cellular therapy medicines, we are leveraging partnerships to progress engineered cell medicines to treat various cancers. We are advancing alpha-beta T-cell experimental medicines for the treatment of solid and liquid tumors in collaboration with Bristol Myers Squibb Company ("BMS") through its wholly owned subsidiary, Juno Therapeutics, Inc. ("Juno Therapeutics"). This collaboration, which leverages our Cas9 and AsCas12a platform technologies, has resulted in 13 total programs. In March 2024, we entered into an amendment to extend the collaboration to November 2026, with options to extend the collaboration for up to an additional two years, and provided BMS the ability to select up to three new gene targets for research. We are also party to a non-exclusive collaboration and licensing agreement with Immatics N.V. to combine gamma-delta T cell adoptive cell therapies and gene editing to develop medicines for the treatment of cancer.

Since our inception in September 2013, our operations have focused on organizing and staffing our company, business planning, raising capital, establishing our intellectual property portfolio, assembling our core capabilities in gene editing, seeking to identify potential product candidates, and undertaking preclinical studies, studies and clinical trials. Except for EDIT-301, reni-cel, all of our ongoing research programs are still in the preclinical or research stage of development and the risk of failure of all of our research programs is high. We have not generated any revenue from product sales. We have primarily financed our operations through various equity financings, and payments received under our research collaboration with BMS, and our former strategic alliance with Allergan Pharmaceuticals International Limited (together with its affiliates, "Allergan"), which was terminated in August 2020, 2020, and payments received in conjunction with our license agreement with Vertex.

Since inception, we have incurred significant operating losses. Our net losses were \$134.3 million \$62.0 million and \$159.7 million \$49.0 million for the nine three months ended September 30, 2023 March 31, 2024 and 2022, 2023, respectively. As of September 30, 2023 March 31, 2024, we had an accumulated deficit of \$1.2 billion \$1.3 billion. We expect to continue to incur significant expenses and operating losses for the foreseeable future. Our net losses may fluctuate significantly from quarter to quarter and from year to year. We anticipate that our expenses will increase substantially as we progress the clinical development of EDIT-301; scale our manufacturing capabilities and expand capacity, including capacity at third-party manufacturers, for EDIT-301; further advance continue our current research programs and our preclinical development activities; progress the clinical development of reni-cel; seek to identify additional product candidates research programs and additional research programs; product candidates; initiate preclinical testing and clinical trials for other product candidates we identify and develop; maintain, expand, and protect our intellectual property portfolio, including reimbursing our licensors for such expenses related to the intellectual property that we in-license from such licensors; further develop our gene editing platform; hire additional clinical, quality control, and scientific personnel; and incur additional costs associated with operating as a public company. We do not expect to be profitable for the year ending December 31, 2023 December 31, 2024 or the foreseeable future.

Financial Operations Overview

Revenue

To date, we have not generated any revenue from product sales, and we do not expect to generate any revenue from product sales for the foreseeable future. In connection with our collaboration with BMS, we have received an aggregate of \$135.5 million \$136.0 million in payments, which have primarily consisted of the initial upfront and amendment payments, development milestone payments, research funding support and certain opt-in fees. We no longer receive research funding support from BMS, support. During the three months ended March 31, 2024, we recognized \$0.5 million of revenue related to our collaboration with BMS, none of which was previously deferred. We did not recognize any revenue related to our collaboration with BMS during the three months ended March 31, 2023. As of September 30, 2023 March 31, 2024, we recorded \$56.7 million of deferred revenue in relation to our collaboration with BMS, all of which is \$6.5 million was classified as short-term deferred revenue and \$50.2 million was classified as long-term deferred revenue on our condensed consolidated balance sheet. Under this collaboration, we will recognize revenue upon delivery of option packages to BMS or upon receipt of

development milestone payments. We expect that our revenue will fluctuate from quarter-to-quarter and year-to-year as a result of the timing of when we deliver such option packages or receive such milestone payments.

Upon execution of the license agreement with Vertex, we received a \$50.0 million upfront cash payment in the fourth quarter of 2023 and the 2024 annual license fee of \$10.0 million in the first quarter of 2024. We are eligible to receive an additional \$50.0 million contingent upfront payment. We are also eligible to receive further annual license fees, ranging from \$10.0 million to \$40.0 million annually, inclusive of certain sales-based annual license fee increases, through 2034.

For additional information about our revenue recognition policy related to the Vertex license agreement and BMS collaboration, see Part II, "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies and Estimates—Revenue Recognition" included in the Annual Report.

For the foreseeable future we expect substantially all of our revenue will be generated from our license agreements with Vertex and VorBio, collaboration with BMS, and any other collaborations or license agreements we may enter into.

Expenses

Research and Development Expenses

Research and development expenses consist primarily of costs incurred for our research, preclinical development, process and scale-up development, manufacture and clinical development of our product candidates, and the performance of development activities under our collaboration agreements. These costs are expensed as incurred and include:

- employee related expenses including salaries, benefits, and stock-based compensation expense;
- costs incurred under clinical trial agreements with investigative sites;
- costs associated with conducting our preclinical, process and scale-up development, manufacturing, clinical and regulatory activities, including fees paid to third-party professional consultants, service providers and suppliers;
- costs of purchasing lab supplies and non-capital equipment used in our preclinical activities and in manufacturing preclinical and clinical study materials;
- costs incurred for research and development activities under our collaboration agreements;
- facility costs, including rent, depreciation, and maintenance expenses; and
- fees for acquiring and maintaining licenses under our third-party licensing agreements, including any sublicensing or success payments made to our licensors.

At this time, we cannot reasonably estimate or know the nature, timing, and estimated costs of the efforts that will be necessary to complete the development of any product candidates we may identify and develop. This is due to the numerous risks and uncertainties associated with developing such product candidates, including the uncertainty of:

- successful completion of preclinical studies, IND-enabling studies and natural history studies;
- successful enrollment in, and completion of, clinical trials;
- receipt of marketing approvals from applicable regulatory authorities;
- establishing commercial manufacturing capabilities or making arrangements with third-party manufacturers;
- obtaining and maintaining patent and trade secret protection and non-patent exclusivity;
- launching commercial sales of a product, if and when approved, whether alone or in collaboration with others;
- acceptance of a product, if and when approved, by patients, the medical community, and third-party payors;
- effectively competing with other therapies and treatment options;
- a continued acceptable safety profile following approval;
- enforcing and defending intellectual property and proprietary rights and claims; and
- achieving desirable medicinal properties for the intended indications.

A change in the outcome of any of these variables with respect to the development of any product candidates we develop would significantly change the costs, timing, and viability associated with the development of that product candidate.

Research and development activities are central to our business model. We expect research and development costs to increase significantly for the foreseeable future as our development programs progress, including as we continue to progress our clinical trials as well as support preclinical studies for our other research programs.

General and Administrative Expenses

General and administrative expenses consist primarily of salaries and other related costs, including stock-based compensation for personnel in executive, finance, investor relations, business development, legal, corporate affairs, information technology, facilities and human resource functions. Other significant costs include corporate facility costs not otherwise included in research and development expenses, legal fees related to intellectual property and corporate matters, and fees for accounting and consulting services.

We anticipate that our general and administrative expenses will increase in the future to support continued research and development activities and potential commercialization of any product candidates we identify and develop. These increases will include increased costs related to the hiring of additional personnel and fees to outside consultants.

We also anticipate increased expenses related to reimbursement of third-party patent-related expenses and expenses associated with operating as a public company, including costs for audit, legal, regulatory, and tax-related services, director and officer insurance premiums, and investor relations costs. With respect to reimbursement of third-party intellectual property-related expenses specifically, given the ongoing nature of the opposition and interference proceedings involving the patents licensed to us under our license agreement with **The Broad Institute, Inc.** and **the President and Fellows of Harvard, College**, we anticipate general and administrative expenses will continue to be **significant.**

Other Income, Net

For the **nine** three months ended **September 30, 2023** **March 31, 2024** and **2022**, **March 31, 2023**, other income, net consisted primarily of interest income **partially offset by accretion and the amortization of premiums or discounts associated with other on** marketable securities.

Critical Accounting Policies and Estimates

Our management's discussion and analysis of our financial condition and results of operations is based on our condensed consolidated financial statements, which have been prepared in accordance with United States generally accepted accounting principles. The preparation of our condensed consolidated financial statements requires us to make judgments and estimates that affect the reported amounts of assets, liabilities, revenues, and expenses, and the disclosure of contingent assets and liabilities in our condensed consolidated financial statements. We base our estimates on historical experience, known trends and events, and various other factors that we believe to be reasonable under the circumstances. Actual results may differ from these estimates under different assumptions or conditions. On an ongoing basis, we evaluate our judgments and estimates in light of changes in circumstances, facts, and experience. The effects of material revisions in estimates, if any, will be reflected in the condensed consolidated financial statements prospectively from the date of change in estimates.

There have been no material changes to our critical accounting policies from those described in Part II, "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies and Estimates" in the Annual Report.

Results of Operations

Comparison of the Three Months ended **September 30, 2023** **March 31, 2024** and **2022** **2023**

The following table summarizes our results of operations for the three months ended **September 30, 2023** **March 31, 2024** and **2022**, **2023**, together with the changes in those items in dollars (in thousands) and the respective percentages of change:

		Three Months Ended									
		September 30,		Dollar Change	Percentage Change						
		2023	2022								

Research and development	Research and development	40,512	41,326	(814)	(2) %	48,787	37,804	37,804	10,983	10,983
General and administrative	General and administrative	14,987	16,236	(1,249)	(8) %	19,339	23,008	23,008	(3,669)	(3,669)
Total operating expenses	Total operating expenses	55,499	57,562	(2,063)	(4) %	68,126	60,812	60,812	7,314	7,314
Other income, net	Other income, net									
Other income, net	Other income, net	—	1	(1)	(100) %					
Other income (expense), net	Other income (expense), net									
Other income (expense), net	Other income (expense), net									
Other income (expense), net	Other income (expense), net					6		(1,584)		1,590
Interest income, net	Interest income, net	5,144	1,793	3,351	n/m	5,035	3,509	3,509	1,526	1,526
Total other income, net	Total other income, net	5,144	1,794	3,350	n/m	5,041	1,925	1,925	3,116	3,116
Net loss	Net loss	\$(45,019)	\$(55,726)	\$ 10,707	(19) %	\$(61,950)	\$	\$(49,036)	\$	\$(12,914)

For our results of operations, we have included the respective percentage of changes, unless greater than 100% or less than (100)%, in which case we have denoted such changes as not meaningful (n/m).

Collaboration and other research and development revenues

Collaboration and other research and development revenues were \$5.3 million \$1.1 million for the three months ended September 30, 2023 March 31, 2024 compared to \$42.0 thousand \$9.9 million for the same period in 2022 2023. The increase decrease from the three months ended September 30, 2022 March 31, 2023 is primarily attributable to an upfront payment for the non-exclusive license to Vor Bio sale of our wholly-owned oncology assets and related licenses in the third quarter of January 2023.

Research and development expenses

Research and development expenses decreased increased by \$0.8 million \$11.0 million to \$40.5 million \$48.8 million for the three months ended September 30, 2023 March 31, 2024 compared to \$41.3 million \$37.8 million for the same period in 2022 2023. The following table summarizes our research and development expenses for the three months ended September 30, 2023 March 31, 2024 and 2022 2023, together with the changes in those items in dollars (in thousands) and the respective percentages of change:

		Three Months Ended				Three Months Ended			
		September 30,				March 31,			
		2023	2022	Dollar Change	Percentage Change	2023	2022	Dollar Change	Percentage Change
		Three Months Ended				Three Months Ended			
		March 31,				March 31,			
		2024				2024			
Employee related expenses									
Employee related expenses									
Employee related expenses	Employee related expenses	\$11,198	\$11,768	\$ (570)	(5) %	\$ 13,683	\$ 13,459	\$ 224	2 %
External research and development	External research and development	17,593	17,449	144	1 %	17,588	12,401	5,187	42 %
Facility expenses	Facility expenses	5,073	5,414	(341)	(6) %	5,219	5,681	(462)	(8) %
Stock-based compensation expense	Stock-based compensation expense	2,571	3,045	(474)	(16) %				
Stock-based compensation expenses	Stock-based compensation expenses					2,908	2,086	822	39 %

Sublicense and license fees	Sublicense and license fees	2,388	1,038	1,350	n/m	Sublicense and license fees	5,896	1,305		1,305	4,591		4,591	n/m
Other expenses	Other expenses	1,689	2,612	(923)	(35) %	Other expenses	3,493	2,872		2,872	621		621	22
Total research and development expenses	Total research and development expenses	\$40,512	\$41,326	\$ (814)	(2) %	Total research and development expenses	\$48,787	\$		\$37,804	\$		\$10,983	29

The decrease increase in research and development expenses for the three months ended September 30, 2023 March 31, 2024 compared to the three months ended September 30, 2022 March 31, 2023 was primarily attributable to:

- approximately \$0.9 million \$5.2 million in decreased other increased external research and development expenses primarily related to cost savings with external clinical and manufacturing support services; costs related to the continued progression our reni-cel program;
- approximately \$0.6 million in decreased employee-related expenses related to reduced headcount as a result of our strategic reprioritization;
- approximately \$0.5 million in decreased stock-based compensation expenses; and
- approximately \$0.3 million in decreased facility expenses.

These decreases were partially offset by:

- approximately \$1.4 million \$4.6 million in increased sublicense and license fees paid in connection with licensing activity;
- approximately \$0.8 million in increased stock-based compensation expenses due to the achievement of certain performance-based vesting of restricted stock units;
- approximately \$0.6 million in increased other expenses to support reni-cel, including medical affairs and patient advocacy initiatives; and
- approximately \$0.1 million increase \$0.2 million in external research and development increased employee-related expenses.

These increases were partially offset by approximately \$0.5 million in decreased facility expenses.

General and administrative expenses

General and administrative expenses decreased by \$1.2 million \$3.7 million to \$15.0 million \$19.3 million for the three months ended September 30, 2023 March 31, 2024 compared to \$16.2 million \$23.0 million for the three months ended September 30, 2022 March 31, 2023. The following table summarizes our general and administrative expenses for the three months ended September 30, 2023 March 31, 2024 and 2022, 2023, together with the changes in those items in dollars (in thousands) and the respective percentages of change:

		Three Months Ended						Three Months Ended							
		September 30,		Dollar Change	Percentage Change			March 31,		Dollar Change	Percentage Change			Dollar Change	Percentage Change
		2023	2022			2023	2022	2023	2022			2023	2022		
Three Months Ended								Three Months Ended							
March 31,								March 31,							
2024															
Employee related expenses															
Employee related expenses															
Employee related expenses	Employee related expenses	\$ 3,910	\$ 4,709	\$ (799)	(17) %	\$ 4,889	\$ 4,127	\$ 762	18	\$ 18	18	\$ 4,889	\$ 4,127	\$ 762	18
Professional service expenses	Professional service expenses	3,684	2,513	1,171	47 %	2,915	9,002	(6,087)	(68)	(68)	(68)	2,915	9,002	(6,087)	(68)
Intellectual property and patent related fees	Intellectual property and patent related fees	2,769	3,630	(861)	(24) %	3,946	5,032	(1,086)	(22)	(1,086)	(22)	3,946	5,032	(1,086)	(22)
Stock-based compensation expenses	Stock-based compensation expenses	2,160	2,836	(676)	(24) %	4,677	2,421	2,256	93	2,256	93	4,677	2,421	2,256	93

Facility and other expenses	Facility and other expenses	2,464	2,548	(84)	(3) %	Facility and other expenses	2,912	2,426	2,426	486	486	20
Total general and administrative expenses	Total general and administrative expenses	\$14,987	\$16,236	\$ (1,249)	(8) %	Total general and administrative expenses	\$19,339	\$	\$23,008	\$	\$ (3,669)	(16)

The decrease in general and administrative expenses for the three months ended September 30, 2023 March 31, 2024 compared to the three months ended September 30, 2022 March 31, 2023 was primarily attributable to:

- approximately \$0.9 million \$6.1 million in decreased professional service expenses related to one-time expenses to support strategic initiatives and business development activities in 2023; and
- approximately \$1.1 million in decreased intellectual property and patent related fees due to reduced legal activity; activity.

These decreases were partially offset by the following:

- approximately \$2.3 million in increased stock-based compensation expenses due to the achievement of certain performance-based vesting of restricted stock units;
- approximately \$0.8 million in decreased increased employee related expenses related to reduced headcount as a result of our strategic reprioritization;
- approximately \$0.7 million in decreased stock-based compensation expenses due to a reduction in the market price of our common stock, resulting in a lower valuation of equity awards granted; increased headcount; and
- approximately \$0.1 million \$0.5 million in decreased increased facility and other expenses.

These decreases were partially offset by approximately \$1.2 million in expenses primarily related to increased professional service expenses to support strategic initiatives and business development activities; facility operation costs.

Other income, net

For the three months ended September 30, 2023 March 31, 2024, and September 30, 2022 March 31, 2023 other income, net was \$5.1 million \$5.0 million and \$1.8 million \$1.9 million, respectively, which was primarily attributable relates to interest income partially offset by and accretion of discounts and premiums associated with other marketable securities. The increase for three months ended September 30, 2023 was attributable to increased invested balances as well as favorable market rates.

Comparison of the Nine Months ended September 30, 2023 and 2022

The following table summarizes our results of operations for the nine months ended September 30, 2023 and 2022, together with the changes in those items in dollars (in thousands) and the respective percentages of change:

	Nine Months Ended			
	September 30,		Dollar Change	Percentage Change
	2023	2022		
Collaboration and other research and development revenues	\$ 18,074	\$ 13,176	\$ 4,898	37 %
Operating expenses:				
Research and development	108,095	122,960	(14,865)	(12)%
General and administrative	55,198	52,720	2,478	5 %
Total operating expenses	163,293	175,680	(12,387)	(7)%
Other income, net				
Other (expense) income, net	(1,590)	4	(1,594)	n/m
Interest income, net	12,464	2,806	9,658	n/m
Total other income, net	10,874	2,810	8,064	n/m
Net loss	\$ (134,345)	\$ (159,694)	\$ 25,349	(16)%

Collaboration and other research and development revenues

Collaboration and other research and development revenues increased by \$4.9 million to \$18.1 million for the nine months ended September 30, 2023 compared to \$13.2 million for nine months ended September 30, 2022. The increase was primarily related to the sale of our wholly owned oncology assets and licenses in January 2023, as well as an upfront payment for a non-exclusive license to Vor Bio in the third quarter of 2023, partially offset by the exercises of a program opt-in under our collaboration with BMS in 2022 for which there was no similar activity in 2023.

Research and development expenses

Research and development expenses decreased by \$14.9 million to \$108.1 million for the nine months ended September 30, 2023 compared to \$123.0 million for the nine months ended September 30, 2022. The following table summarizes our research and development expenses for the nine months ended September 30, 2023 and 2022, together with the changes in those items in dollars (in thousands) and the respective percentages of change:

	Nine Months Ended September 30,		Dollar Change	Percentage Change
	2023	2022		
Employee related expenses	\$ 34,970	\$ 35,502	\$ (532)	(1)%
External research and development expenses	37,110	52,073	(14,963)	(29)%
Facility expenses	16,053	14,476	1,577	11 %
Stock-based compensation expenses	7,182	9,803	(2,621)	(27)%
Sublicense and license fees	4,700	4,526	174	4 %
Other expenses	8,080	6,580	1,500	23 %
Total research and development expenses	<u>\$ 108,095</u>	<u>\$ 122,960</u>	<u>\$ (14,865)</u>	<u>(12)%</u>

The decrease in research and development expenses for the nine months ended September 30, 2023 compared to the nine months ended September 30, 2022 was primarily attributable to:

- approximately \$15.0 million in decreased external research and development expenses related to our reprioritization and targeted focus on our EDIT-301 program;
- approximately \$2.6 million in decreased stock-based compensation expense due primarily to a reduction in the market price of our common stock, resulting in a lower valuation of equity awards granted; and
- approximately \$0.5 million in decreased employee related expenses.

These decreases were partially offset by:

- approximately \$1.6 million in increased facility expenses primarily related to increased rent expense incurred in connection with a lease extension for office, manufacturing and lab space;
- approximately \$1.5 million in increased other expenses attributable to consulting and external fees to support patient advocacy and medical affairs initiatives; and
- approximately \$0.2 million in increased sublicense and license fees.

General and administrative expenses

General and administrative expenses increased by \$2.5 million to \$55.2 million for the nine months ended September 30, 2023 compared to \$52.7 million for the nine months ended September 30, 2022. The following table summarizes our general and administrative expenses for the nine months ended September 30, 2023 and 2022, together with the changes in those items in dollars (in thousands) and the respective percentages of change:

	Nine Months Ended September 30,		Dollar Change	Percentage Change
	2023	2022		
Employee related expenses	\$ 12,663	\$ 13,067	\$ (404)	(3)%
Professional service expenses	17,190	7,075	10,115	n/m
Intellectual property and patent related fees	10,687	10,535	152	1 %
Stock-based compensation expenses	7,271	14,127	(6,856)	(49)%
Facility and other expenses	7,387	7,916	(529)	(7)%
Total general and administrative expenses	<u>\$ 55,198</u>	<u>\$ 52,720</u>	<u>\$ 2,478</u>	<u>5 %</u>

The increase in general and administrative expenses for the nine months ended September 30, 2023 compared to the nine months ended September 30, 2022 was primarily attributable to:

- approximately \$10.1 million in increased professional service expenses to support strategic initiatives and business development activities; and
- approximately \$0.2 million in increased intellectual property and patent related fees.

These increases were partially offset by:

- approximately \$6.9 million in decreased stock-based compensation expenses due primarily to a reduction in the market price of our common stock, resulting in a lower valuation of equity awards granted;
- approximately \$0.5 million in decreased facility and other expenses; and
- approximately \$0.4 million in decreased employee related expenses.

Other income, net

For the nine months ended September 30, 2023 and September 30, 2022, other income, net was \$10.9 million and \$2.8 million, respectively, which was primarily attributable to interest income, partially offset by accretion of discounts associated with other marketable securities. The increase for the nine months ended September 30, 2023 is attributable to increased invested balances and favorable market rates.

Liquidity and Capital Resources

Sources of Liquidity

In June 2023, we completed a public offering in which we sold 12,500,000 shares of our common stock and received net proceeds of approximately \$117.1 million after deducting underwriting discounts and commissions and other offering costs. As of September 30, 2023 March 31, 2024, we have raised an aggregate of \$1.0 billion in net proceeds through the sale of shares of our common stock in public offerings and at-the-market offerings. We also have funded our business from payments received under our research collaboration with BMS, and our former strategic alliance with Allergan, which was terminated in August 2020, and payments received under the license agreement with Vertex. As of September 30, 2023 March 31, 2024, we had cash, cash equivalents and marketable securities of \$446.4 \$376.8 million.

In May 2021, we entered into a common stock sales agreement with Cowen and Company, LLC ("Cowen"), under which we from time to time can issue and sell shares of our common stock through Cowen in at-the-market offerings for aggregate gross sale proceeds of up to \$300.0 million (the "ATM Facility"). We amended the common stock sales agreement with Cowen in February 2024 in connection with filing a new registration statement. As of September 30, 2023 March 31, 2024, we have not sold any shares of our common stock under the ATM Facility.

In addition to our existing cash, cash equivalents and marketable securities, we are eligible to earn milestone and other payments under our collaboration agreement with BMS and our other collaboration and license agreements. Our ability to earn applicable milestone and other payments and the timing of earning these amounts are dependent upon the timing and outcome of development, regulatory and commercial activities and, as such, are uncertain at this time. As of September 30, 2023 March 31, 2024, our right to contingent payments under our collaboration agreement with BMS is and our license agreement with Vor Bio, as well as our contingent upfront payment and annual license fees with Vertex, are our only significant committed potential external source of funds.

Cash Flows

The following table provides information regarding our cash flows for the nine three months ended September 30, 2023 March 31, 2024 and 2022 2023 (in thousands):

		Nine Months Ended September 30,	
		2023	2022
		Three Months Ended March 31,	
		2024	2023
Net cash (used in) provided by:	Net cash (used in) provided by:		
Operating activities	Operating activities		
Operating activities	Operating activities	\$(109,938)	\$(135,076)
Investing activities	Investing activities	(66,571)	141,596
Financing activities	Financing activities	117,525	665

Net (decrease)		
increase in cash, cash		
equivalents, and		
restricted cash	\$ (58,984)	\$ 7,185
Net		
decrease in		
cash, cash		
equivalents,		
and		
restricted		
cash		

Net Cash Used in Operating Activities

The use of cash in all periods resulted primarily from our net losses adjusted for non-cash charges and changes in components of working capital.

Net cash used in operating activities was approximately **\$109.9 million** **\$49.9 million** for the **nine three** months ended **September 30, 2023** **March 31, 2024**, which primarily consisted of operating expenses that related to increasing our research efforts, the focused progression of clinical and manufacturing activities in support of the **EDIT-301** **reni-cel** program, **sublicense and license payments**, and supporting business operations.

Net cash used in operating activities was approximately **\$135.1 million** **\$35.8 million** for the **nine three** months ended **September 30, 2022** **March 31, 2023**, which primarily consisted of operating expenses that related to progressing our **preclinical reni-cel** program and **clinical activities**, sublicense and license fees, and increased staffing costs to support **various supporting** business operations.

Net Cash **Used in** **(Used in)** **Provided by** Investing Activities

Net cash used in investing activities was approximately **\$66.6 million** **\$4.7 million** for the **nine three** months ended **September 30, 2023** **March 31, 2024**, primarily related to purchases of marketable securities of **\$219.8 million** **\$86.2 million**, partially offset by the proceeds from the maturities of marketable securities of **\$156.6 million** **\$83.4 million**.

Net cash provided by investing activities was approximately **\$141.6 million** **\$23.3 million** for the **nine three** months ended **September 30, 2022** **March 31, 2023**, primarily related to proceeds from maturities of marketable securities of **\$354.8 million** **\$65.9 million**, partially offset by **costs used to acquire** **purchases of** marketable securities of **\$209.8 million** **\$40.8 million** and purchases of property and equipment of **\$3.5 million** **\$1.8 million**.

Net Cash **Provided by** Financing Activities

Net cash provided by financing activities was approximately **\$117.5 million** for the nine months ended September 30, 2023, primarily related to proceeds from our June 2023 offering of common stock of **\$117.1 million** after deducting underwriting discounts and commissions and other offering costs, and proceeds received from issuance of common stock under the employee stock purchase plan of **\$0.4 million**.

Net cash provided by financing activities was approximately **\$0.7 million** **\$0.2 million** for the **nine three** months ended **September 30, 2022** **March 31, 2024**, related to **the** proceeds received from **issuance of common stock** under our employee stock purchase plan and exercises of options for our common stock.

No cash was provided by or used in financing activities for the three months ended March 31, 2023.

Funding Requirements

We expect our expenses to increase in connection with our ongoing activities, particularly as we progress the clinical development of **EDIT-301**; **scale our manufacturing capabilities and expand capacity, including capacity at third-party manufacturers, for EDIT-301; reni-cel**; further advance our research programs and our preclinical development activities; seek to identify **product candidates and additional research programs and additional product candidates; programs**; initiate preclinical testing and clinical trials for other product candidates we identify and develop; maintain, expand, and protect our intellectual property portfolio, including reimbursing our licensors for expenses related to the intellectual property that we in-license from such licensors; hire additional clinical, quality control, and scientific personnel; and incur costs associated with operating as a public company. In addition, if we obtain marketing approval for any product candidate that we identify and develop, we expect to incur significant commercialization expenses related to product sales, marketing, manufacturing, and distribution to the extent that such sales, marketing, and distribution are not the responsibility of a collaborator. We do not expect to generate significant recurring revenue unless and until we obtain regulatory approval for and commercialize a product candidate. **Furthermore, since 2016 we have incurred, and in future years we expect to continue to incur significant costs associated with operating as a public company.** Accordingly, we will need to obtain substantial additional funding in connection with our continuing operations. If we are unable to raise capital when needed or on attractive terms, we would be forced to delay, reduce, or eliminate our research and development programs or future commercialization efforts.

We expect that our existing cash, cash equivalents and marketable securities **at September 30, 2023** **on March 31, 2024**, **together with the near-term annual license fees and the contingent upfront payment payable under our license agreement with Vertex**, will enable us to fund our operating expenses and capital expenditure requirements into **third quarter of 2025** **2026**. Our forecast of the period of time through which our existing cash **and** cash equivalents and investments will be adequate to support our operations is a forward-looking statement and involves significant risks and uncertainties. We have based this forecast on assumptions that may prove to be wrong, and actual results could vary

materially from our expectations, which may adversely affect our capital resources and liquidity. We could utilize our available capital resources sooner than we currently expect. The amount and timing of future funding requirements, both near- and long-term, will depend on many factors, including, but not limited to:

- the costs of progressing the clinical development of reni-cel to treat SCD and TDT;
 - the scope, progress, results, and costs of clinical trials, drug discovery, preclinical development, laboratory testing, and clinical or natural history study trials for the other product candidates we develop;
 - the costs of progressing the clinical development of EDIT-301 to treat SCD and TDT;
 - the costs of preparing, filing, and prosecuting patent applications, maintaining and enforcing our intellectual property and proprietary rights, and defending intellectual property-related claims;
 - the costs, timing, and outcome of regulatory review of the product candidates we develop;
 - the costs of establishing and maintaining a supply chain for the development and manufacture of our product candidates;
 - the costs of future activities, including product sales, medical affairs, marketing, manufacturing, and distribution, for any product candidates for which we receive regulatory approval;
 - the success of our collaboration with BMS;
-
- BMS, including whether BMS exercises any of its options to extend the research program term and/or to additional research programs under our collaboration;
 - our ability to establish and maintain additional collaborations on favorable terms, if at all;
 - the extent to which we acquire or in-license other medicines and technologies;
 - the costs of reimbursing our licensors for the prosecution and maintenance of the patent rights in-licensed by us; and
 - the costs of operating as a public company, our ability to establish and maintain healthcare coverage and adequate reimbursement for any product candidates for which we receive regulatory approval.

Identifying potential product candidates and conducting preclinical studies and clinical trials is a time-consuming, expensive, and uncertain process that takes many years to complete, and we may never generate the necessary data or results required to obtain marketing approval and achieve product sales. In addition, any product candidate that even if we successfully identify and develop if product candidates that are approved, we will require significant additional amounts in order to launch and commercialize our product candidates and may not achieve commercial success. Our commercial revenues, if any, will be derived from sales of genomic medicines that we do not expect to be commercially available for many years, if at all. Accordingly, we will need to continue to rely on additional financing to achieve our business objectives. Adequate additional financing may not be available to us on acceptable terms, or at all.

Until such time, if ever, as we can generate substantial product revenues, we expect to finance our cash needs through a combination of equity offerings, debt financings, collaborations, strategic alliances, and licensing arrangements.

To the extent that we raise additional capital through the sale of equity or convertible debt securities, our stockholders' ownership interests will be diluted, and the terms of these securities may include liquidation or other preferences that adversely affect the rights of our stockholders. Debt financing, if available, would result in increased fixed payment obligations and may involve agreements that include covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making capital expenditures, or declaring dividends.

If we raise funds through additional collaborations, strategic alliances, or licensing arrangements with third parties, we may have to relinquish valuable rights to our technologies, future revenue streams, research programs, or product candidates or to grant licenses on terms that may not be favorable to us. If we are unable to raise additional funds through equity or debt financings when needed, we may be required to delay, limit, reduce, or terminate our product development or future commercialization efforts or grant rights to develop and market product candidates that we would otherwise prefer to develop and market ourselves.

Contractual Obligations

As of September 30, 2023 March 31, 2024, we had non-cancelable operating leases with future minimum lease payments for a total of \$41.9 million \$40.3 million, of which \$3.7 million \$11.5 million will be payable in 2023, 2024. These minimum lease payments exclude our share of the facility operating expenses, real-estate taxes and other costs that are reimbursable to the landlord under the leases.

In the second quarter of 2023, we entered into a license and service agreement pursuant to which we will lease manufacturing space for our continued research and development activities. As of **September 30, 2023** **March 31, 2024**, the lease **has had** not commenced for accounting purposes and it is not expected to commence until the second quarter of 2024. The license and service agreement provides for total remaining lease payments of up to **\$87.8 million** **\$85.4 million** over a 10-year lease term. We may terminate the license and service agreement in our discretion upon twelve months' prior written notice.

Our agreements with certain institutions to license intellectual property include potential milestone payments and success fees, sublicense fees, royalty fees, licensing maintenance fees, and reimbursement of patent maintenance costs that we may be required to pay. Our agreements to license intellectual property include potential milestone payments that are dependent upon the development of products using the intellectual property licensed under the agreements and contingent upon the achievement of development or regulatory approval milestones, as well as commercial milestones. These potential obligations are contingent upon future events and the timing and likelihood of such potential obligations are not known with certainty. For further information regarding these agreements, please see Part I, "Item 1. Business—Our Collaborations and Licensing Strategy" in the Annual Report.

We also enter into contracts in the normal course of business with contract research organizations, contract manufacturing organizations and other vendors to assist in the performance of our research and development activities and other services and products for operating purposes. These contracts generally provide for termination at any time upon prior notice.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

We are exposed to market risk related to changes in interest rates. As of **September 30, 2023** **March 31, 2024**, we had cash and cash equivalents of **\$82.5 million** **\$69.2 million**, primarily held in money market mutual funds, and marketable securities of **\$363.9 million** **\$307.6 million**, primarily consisting of U.S. government-backed securities, commercial paper and corporate debt securities. Our primary exposure to market risk is interest rate sensitivity, which is affected by changes in the general level of U.S. interest rates, particularly because our investments, including cash equivalents, are in the form, or may be in the form of, money market funds or marketable securities and are or may be invested in U.S. Treasury and U.S. government agency obligations. Due to the short-term maturities and low risk profiles of our investments, an immediate 100 basis point change in interest rates would not have a material effect on the fair market value of our investments.

While we contract with certain vendors and institutions internationally, substantially all of our total liabilities as of **September 30, 2023** **March 31, 2024** were denominated in the United States dollar and we believe that we do not have any material exposure to foreign currency exchange rate risk.

Item 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures as of **September 30, 2023** **March 31, 2024**. The term "disclosure controls and procedures," as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 (the "Exchange Act"), means controls and other procedures of a company that are designed to ensure that information required to be disclosed by the company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company's management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. Our management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and our management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Based on the evaluation of our disclosure controls and procedures as of **September 30, 2023** **March 31, 2024**, our Chief Executive Officer and Chief Financial Officer concluded that, as of such date, our disclosure controls and procedures were effective at the reasonable assurance level.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting that occurred during the period covered by this Quarterly Report on Form 10-Q that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings.

From time to time, we may become involved in litigation or other legal proceedings relating to claims arising from the ordinary course of business. There can be no assurance that any proceedings that result from these third-party actions will be resolved in our favor. In addition, if they are not resolved in our favor, there can be no assurance that the result will not have a material adverse effect on our business, financial condition, results of operations, or prospects. Certain of our intellectual property rights, including ones licensed to us under our licensing agreements, are subject to, and from time to time may be subject to, priority and validity disputes. For additional information regarding these matters, see Part I, "Item 1A. Risk Factors—Risks Related to Our Intellectual Property" in our Annual Report on Form 10-K for the year ended **December 31, 2022** **December 31, 2023** (the "Annual Report"). Regardless of outcome, litigation or other legal proceedings can have an adverse impact on us because of defense and settlement costs, diversion of management resources, and other factors.

Item 1A. Risk Factors.

Information set forth in this Quarterly Report on Form 10-Q and in the sections entitled “Summary of Risk Factors” and Part I, “Item 1A. Risk Factors” in the Annual Report, includes risks which could materially affect our business, financial condition, results of operations, or prospects. These risks, as well as other risks and uncertainties, could materially and adversely affect our business, results of operations and financial condition, which in turn could materially and adversely affect the trading price of shares of our common stock. Additional risks not currently known to us or that we currently deem to be immaterial may also harm our business.

Item 5. Other Information.

Director and Officer Trading Arrangements

A portion of the compensation of our directors and officers (as defined in Rule 16a-1(f) under the Securities Exchange Act of 1934 (the “Exchange Act”)) is in the form of equity awards and, from time to time, directors and officers may engage in open-market transactions with respect to the securities acquired pursuant to such equity awards or other of our securities, including to satisfy tax withholding obligations when equity awards vest or are exercised, and for diversification or other personal reasons.

Transactions in our securities by directors and officers are required to be made in accordance with our insider trading policy, which requires that the transactions be in accordance with applicable U.S. federal securities laws that prohibit trading while in possession of material nonpublic information. Rule 10b5-1 under the Exchange Act provides an affirmative defense that enables directors and officers to prearrange transactions in our securities in a manner that avoids concerns about initiating transactions while in possession of material nonpublic information.

During the quarterly period covered by this report, Linda C. Burkly, Ph.D., our Chief Scientific Officer, entered into a Rule 10b5-1 trading arrangement that is intended to qualify as an “eligible sell-to-cover transaction” (as described in Rule 10b5-1(c)(1)(ii)(D)(3) under the Exchange Act). This sell-to-cover arrangement, which was adopted on July 3, 2023, applies to restricted stock units (“RSUs”), whether vesting is based on the passage of time and/or the achievement of performance goals, granted on her start date, July 24, 2023, and any RSUs that may be granted from time to time thereafter (other than those which by their terms require us to withhold shares for tax withholding obligations in connection with vesting and settlement). This arrangement provides for the automatic sale of shares of our common stock that would otherwise be issuable on each settlement date of a covered RSU in an amount necessary to satisfy the applicable withholding obligation, with the proceeds of the sale delivered to us in satisfaction of the applicable withholding obligation. The number of shares that will be sold under this arrangement is not currently determinable as the number will vary based on the extent to which vesting conditions are satisfied, the market price of our common stock at the time of settlement and the potential future grant of additional RSUs subject to this arrangement.

None of our directors or officers adopted or terminated a Rule 10b5-1 trading arrangement or adopted or terminated a non-Rule 10b5-1 trading arrangement (as defined in Item 408(c) of Regulation S-K) during the quarterly period covered by this report.

Item 6. Exhibits

Exhibit Index

Exhibit Number	Description of Exhibit
10.1	Employment Offer Letter, Omnibus Amendment, dated July 3, 2023 as of February 5, 2024, between by and among the Registrant, the Broad Institute, Inc., and Linda C. Burkly the President and Fellows of Harvard College (incorporated by reference to Exhibit 1010.3, 36 to the Company's Quarterly Annual Report on Form 10-Q 10-K (File No. 001-37687) filed with the Securities and Exchange Commission on August February 2 2023)8, 2024).
10.2*†	Separation First Amendment, dated as of March 21, 2024, to the Second Amended and Restated Collaboration and License Agreement dated October 6, 2023, between the Registrant and Bruce Eaton Juno Therapeutics, Inc.
31.1*	Rule 13a-14(a) Certification of Principal Executive Officer
31.2*	Rule 13a-14(a) Certification of Principal Financial Officer
32.1+	Certification of Principal Executive Officer and Principal Financial Officer pursuant to 18 U.S.C. §1350
101*	The following financial statements from the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2023 March 31, 2024, formatted in Inline XBRL (eXtensible Business Reporting Language): (i) Condensed Consolidated Balance Sheets (unaudited), (ii) Condensed Consolidated Statements of Operations (unaudited), (iii) Condensed Consolidated Statements of Comprehensive Loss (unaudited), (iv) Condensed Consolidated Statements of Stockholders' Equity (unaudited), (v) Condensed Consolidated Statements of Cash Flows (unaudited) and (vi) Notes to Condensed Consolidated Financial Statements (unaudited), tagged as blocks of text and including detailed tags.
104*	The cover page from Cover Page Interactive Data File (Embedded within the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2023, formatted Inline XBRL document and included in Inline XBRL Exhibit 101)

* Filed herewith

† Portions of this exhibit have been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K. Certain portions of this exhibit have been omitted because they are not material and are information of the type that the registrant customarily and actually treats as private or confidential.

+ The certifications furnished in Exhibit 32.1 that accompany this Quarterly Report on Form 10-Q are not deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended. Such certifications are not to be deemed to be incorporated by reference into any filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent that the registrant specifically incorporates them by reference.

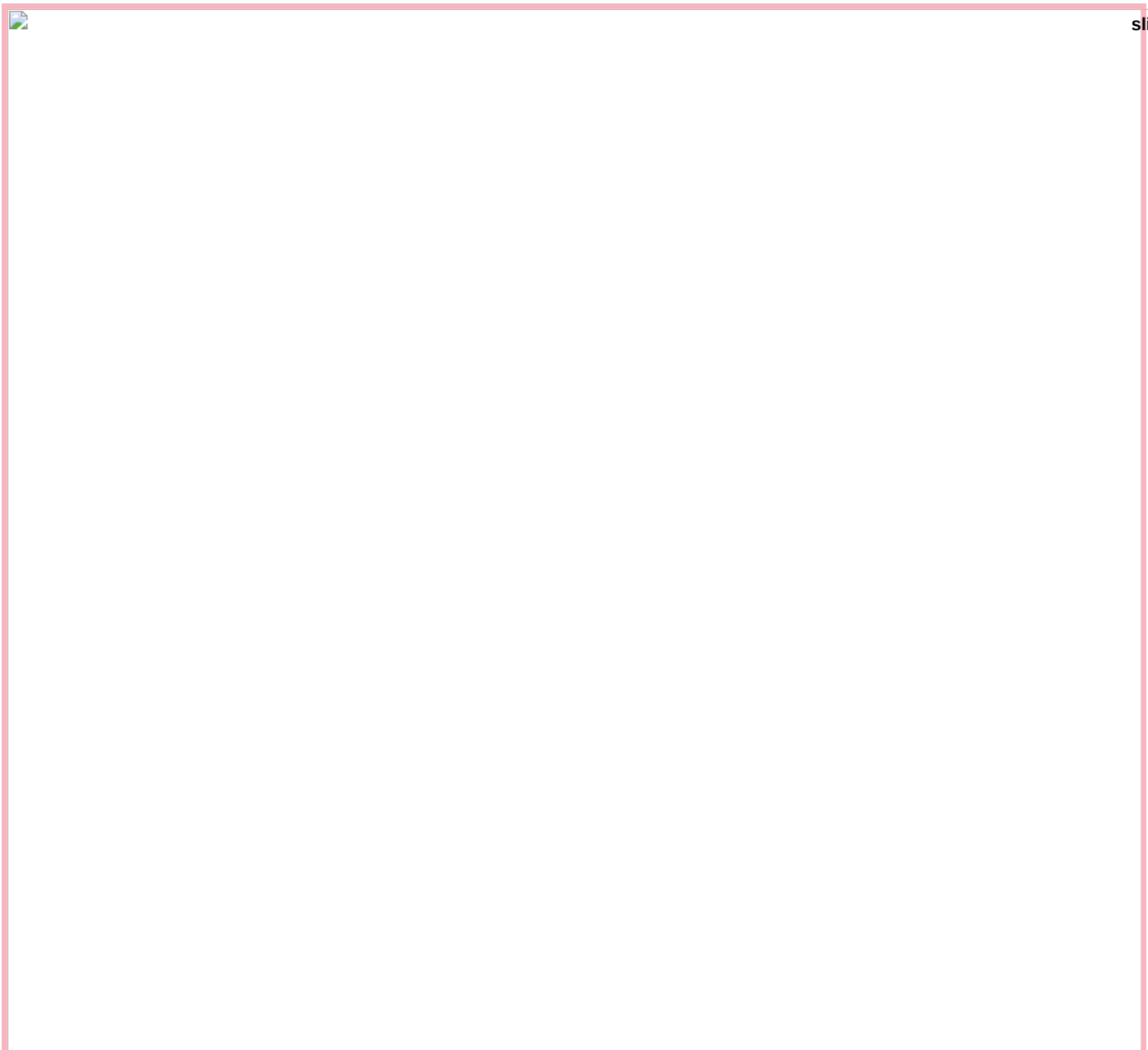
SIGNATURES

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 thereunto duly authorized.

EDITAS MEDICINE, INC.

Dated: November 3, 2023 May 8, 2024

By: /s/ Erick Lucera
Erick Lucera
Chief Financial Officer
(Principal Financial Officer)



Certain identified information has been excluded from the exhibit because it is both (i) not material and (ii) information of the type that the registrant customarily and actually treats as private or confidential. Double asterisks denote omissions.

FIRST AMENDMENT TO THE SECOND AMENDED AND RESTATED COLLABORATION AND LICENSE AGREEMENT

This FIRST AMENDMENT TO THE SECOND AMENDED AND RESTATED COLLABORATION AND LICENSE AGREEMENT (the “First Amendment”) is entered into and made effective as of March 21, 2024 (the “First Amendment Effective Date”) and amends the Second Amended and Restated Collaboration and License Agreement (the “Agreement”) dated as of November 11, 2019 by and between Editas Medicine, Inc., Inc., a Delaware corporation, having its principal place of business at 11 Hurley Street St., Cambridge, MA 02141 P 617-401-9000 F 617-494-0985 VIA HAND DELIVERY & ELECTRONIC MAIL October 3, 2023 (as revised (“Editas”), and Juno Therapeutics, Inc., a Delaware corporation, having its principal place of business at your request on October 4, 2023 400 Dexter Avenue North, Suite 1200, Seattle, WA 98109 (“Juno”) Bruce Eaton, Ph.D. Dear Bruce, As we discussed, your employment with Editas Medicine, Inc. (the “Company”) will end effective January 2, 2024 (the “Separation Date”) and Juno are referred to herein individually as a “Party” and collectively as the “Parties”. As part of your separation with Capitalized terms used in this First Amendment and not defined herein shall have the Company, the Company will pay the Benefits (as defined in paragraph 1 below) if (i) you sign and return this letter agreement to me by October 10, 2023; (ii) you sign and return the Supplemental Agreement attached hereto as Attachment A (the “Supplemental Agreement”) on the Separation Date; (iii) you do not revoke your agreement to the Supplemental Agreement; and (iv) you comply with the obligations respective meanings set forth in the numbered paragraphs herein (including in the Supplemental Agreement) Agreement.

1. Amendment of Agreement. Because both this letter agreement The Agreement is hereby amended as follows:

1.1 Extension of Research Program Term. Notwithstanding Sections 1.181, 2.2 and the Supplemental Agreement will become binding agreements between you and the Company, you are advised to consult with an attorney before signing this letter agreement and the Supplemental Agreement, and you have been given a reasonable amount of time to review this letter agreement and at least twenty-one (21) days to review the Supplemental Agreement. If you sign and return the Supplemental Agreement on the Separation Date, you may change your mind and revoke your agreement during the seven (7) business day period (the “Revocation Period”) after you signed it by notifying me in writing. Although your receipt 6.3 of the Benefits is expressly conditioned on your (a) entering into this letter agreement and the Supplemental Agreement, (b) not revoking the Supplemental Agreement, and (c) compliance with your obligations set forth in both the letter agreement and the Supplemental Agreement, the following will apply regardless: • As of your last day of employment, all salary payments from the Company will cease and any benefits you had Parties agree that as of the Separation First Amendment Effective Date, under Company- provided benefit plans, programs, or practices will terminate, except as required by federal or state law. • You will receive payment for your final wages through your last day of employment with the Company. • You may, if eligible and at your own cost (except as agreed to in paragraph 1), elect to continue receiving group medical and dental insurance pursuant to the “COBRA” law. You will be sent a COBRA qualifying notice under separate cover and subsequent notices as required by applicable law or regulation. Your costs to continue the coverage will be set forth in these notices. The “qualifying event” under COBRA Juno shall be deemed to have occurred elected both of the Extension Terms, such that the Research Program Term shall expire on the Separation Date. Exhibit 10.2

Page 2 of 8 • You are obligated to keep confidential and not to use or disclose any and all non- public information concerning the Company that you acquired during the course of your employment with the Company, including any non-public information concerning the Company's business affairs, business prospects, and financial condition, except as otherwise permitted by paragraph 7 below. Further, you remain November 11, 2026, subject to your continuing obligations the extension provided in Sections 1.2 or 1.3 of this First Amendment. The Parties further agree that (a) Juno shall have no obligation to pay the Company extension fees described in Section 6.3 and (b) the Research Program Term may not be further extended unless mutually agreed to by the Parties.

1.2 Additional Targets. The Parties agree and acknowledge that as of the First Amendment Effective Date, Juno may name up to [**] Additional Targets (the "Remaining Additional Targets"). Notwithstanding Section 2.4(b) of the Agreement, and as consideration for the extension of the Research Program Term and waiver of the extension fees set forth in Section 6.3 of the Employee Non-Competition, Non-Solicitation, Confidentiality, Agreement, Juno agrees that during the applicable Calendar Years, it may only name up to the following number of Additional Targets (the "Annual Target Number"): (a) during the 2024 Calendar Year, [**] Additional Targets, and Assignment Agreement (the "Restrictive Covenant Agreement") you previously executed (b) during the 2025 Calendar Year, [**] Additional Targets. In the event Juno nominates fewer than the Annual Target Number for the benefit applicable Calendar Year (the "Annual Target Deadline"), then Juno shall waive the ability to nominate the remaining number of Additional Target(s) for such Calendar Year, provided that Juno may exercise a one-time right to extend the Company, which remain Annual Target Deadline in full force and effect. • You must return all Company property to the Company within 5 business days following the Separation Date. • Except as agreed in paragraph 1, you will have three (3) months following the Separation Date to exercise any stock options under the Company's 2015 Stock Incentive Plan (the "Plan") that were vested as of the Separation Date (the "Vested Options"). After that three (3) month period, your stock options will expire and you will no longer have any rights with respect thereto. Except as agreed in paragraph 1, any restricted or performance stock unit awards granted to you under the Plan shall be subject to the terms of the Plan and the applicable grant agreement. If you elect to timely sign and return this letter agreement and timely sign the Supplemental Agreement and do not revoke it within the Revocation Period, the following terms and conditions will also apply: 1. Separation Benefits – The Company will provide you with the following separation benefits (the "Benefits"): a. Separation Pay. The Company will pay to you a single Calendar Year for an amount equivalent to additional twelve (12) months of your current base salary, less all applicable taxes and withholdings. This separation pay will be paid in installments in accordance with the Company's regular payroll practices, but in no event shall payments begin earlier than the Company's first payroll date following expiration of the Revocation Period. b. COBRA Benefits. Should you timely elect and be eligible to continue receiving group health insurance pursuant to the "COBRA" law, the Company will, until the earlier of (x) the date that is twelve (12) months following the Separation Date, and (y) the date on which you obtain alternative coverage (as applicable, the "COBRA Contribution Period"), continue to pay the share of the premiums for such coverage to the same extent it was paying such premiums on your behalf immediately prior to the Separation Date. The remaining balance of any premium costs during the COBRA Contribution Period, and all premium costs thereafter, shall be paid by you on a monthly basis for as long as, and to the extent that, you remain eligible for COBRA continuation. You agree that, should you obtain alternative medical and/or dental insurance coverage prior to

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Page 3 of 8 the date that is twelve (12) months following the Separation Date, you will so inform the Company in writing within five (5) business days of obtaining such coverage. c. 2023 Annual Bonus. You will be eligible to receive a bonus for 2023, as determined by the Board of Directors of the Company (the "Board") in connection with the determination of bonuses for the executive team, with any such bonus paid less applicable taxes and withholdings and at the same time as annual bonuses are paid to other executives of the Company. d. Equity Awards. Your Vested Options and performance unit awards shall be amended as follows: i. the period of time for you to exercise all or any Vested Options shall be extended to January 2, 2025. You understand that this extension results in any Vested Options that are incentive stock options being converted into non-qualified stock options; and ii. notwithstanding your termination of service, any performance stock unit awards outstanding on the Separation Date will remain outstanding and will become earned and become vested to the extent that the applicable performance metrics are determined by the Board or the Organization. Leadership and Compensation Committee thereof (the "Committee") to have been achieved on or prior to March 31, 2024, provided that such achievement is certified by the Board or the Committee no later than April 30, 2024. You will not be eligible for, nor shall you have a right to receive, any payments or benefits from the Company following the Separation Date other than as set forth in this paragraph. 2. Release of Claims – In consideration of the Benefits, which you acknowledge you would not otherwise be entitled to receive, you hereby fully, forever, irrevocably and unconditionally release, remise and discharge the Company, its affiliates, subsidiaries, parent companies, predecessors, and successors, and all of their respective past and present officers, directors, stockholders, partners, members, employees, agents, representatives, plan administrators, attorneys, insurers and fiduciaries (each in their individual and corporate capacities) (collectively, the "Released Parties") from any and all claims, charges, complaints, demands, actions, causes of action, suits, rights, debts, sums of money, costs, accounts, reckonings, covenants, contracts, agreements, promises, doings, omissions, damages, executions, obligations, liabilities, and expenses (including attorneys' fees and costs), of every kind and nature that you ever had or now have against any or all of the Released Parties, whether known or unknown, including, but not limited to: (i) any and all claims arising out of or relating to your employment with and/or separation from the Company, including, but not limited to, all claims under Title

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Page 4 of 8 VII of the Civil Rights Act, the Americans With Disabilities Act, the Genetic Information Nondiscrimination Act, the Family and Medical Leave Act, the Worker Adjustment and Retraining Notification Act, the Rehabilitation Act, Executive Order 11246, Executive Order 11141, the Fair Credit Reporting Act, and the Employee Retirement Income Security Act, all as amended; all claims arising out of the Massachusetts Fair Employment Practices Act, Mass. Gen. Laws

ch. 151B, § 1 et seq., the Massachusetts Wage Act, Mass. Gen. Laws ch. 149, § 148 et seq. (Massachusetts law regarding [wages and overtime](#)), the Massachusetts Civil Rights Act, Mass. Gen. Laws ch. 12, §§ 11H and 11I, the Massachusetts Equal Rights Act, Mass. Gen. Laws, ch. 93, § 102, Mass. Gen. Laws ch. 214, § 1C (Massachusetts right to be free from sexual harassment law), the Massachusetts Labor and Industries Act, Mass. Gen. Laws ch. 149, § 1 et seq., Mass. Gen. Laws ch. 214, § 1B (Massachusetts right to [safe](#) privacy law), the Massachusetts Maternity Leave Act, Mass. Gen. Laws ch. 149, § 105D, and the Massachusetts Small Necessities Leave Act, Mass. Gen. Laws ch. 149, § 52D, all as amended; all claims arising out of the Colo. Rev. Stat. § 24-34-401 et seq. (Colorado anti-discrimination and anti-retaliation law), the Colorado Family Care Act, 8-13-3-201 et seq., Colo. Rev. Stat. § 19-5-211 (Colorado adoption leave law), Colo. Rev. Stat. § 24-34-402.7 (Colorado domestic violence and crime victim leave law), Colo. Rev. Stat. § 8-5-101 et seq. (Colorado equal pay law), and Colo. Rev. Stat. § 28-3-609 (Colorado military leave law), all as amended; (ii) all common law claims including, but not limited to, actions in defamation, intentional infliction of emotional distress, misrepresentation, fraud, wrongful discharge, and breach of contract; (iii) all claims to any non-vested ownership interest in the Company, contractual or otherwise; (iv) all state and federal whistleblower claims to the maximum extent permitted by law; and (v) any claim or damage arising out of your employment with and/or separation from the Company (including a claim for retaliation) under any common law theory or any federal, state or local statute or ordinance not expressly referenced above; provided, however, that this release of claims does not prevent you from filing a charge with, cooperating with, or participating in any investigation or proceeding before, the Equal Employment Opportunity Commission or a state fair employment practices agency (except that you acknowledge that you may not recover any monetary benefits in connection with any such charge, investigation, or proceeding, and you further waive any rights or claims to any payment, benefit, attorneys' fees or other remedial relief in connection with any such charge, investigation or proceeding) [\[1\]](#) [\[2\]](#) [\[3\]](#) 3. Continuing Obligations – You acknowledge and reaffirm your confidentiality and non-disclosure obligations discussed on the first page of this letter agreement, as well as the continuing obligations set forth in the Restrictive Covenant Agreement, which obligations

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Page 5 of 8 survive your separation from employment with the Company. In addition, as an express condition of your receipt of the severance benefits, you acknowledge that you will be required to agree to the non-competition provision set forth in the attached Supplemental Agreement. 4. Non-Disparagement – You understand and agree that, to the extent permitted by law and except as otherwise permitted by paragraph 7 below, you will not, in public or private, make any false, disparaging, derogatory or defamatory statements, online (including, without limitation, on any social media, networking, or employer review site) or otherwise, to any person or entity, including, but not limited to, any media outlet, industry group, financial institution or current or former employee, board member, consultant, client or customer of the Company, regarding the Company or any of the other Released Parties, or regarding the Company's business affairs, business prospects, or financial condition. In return, the Company agrees to instruct its officers not to, in public or private, make any false, disparaging, derogatory or defamatory statements online (including, without limitation, on any social media, networking, or employer review site) or otherwise, to any third party regarding you. 5. Company Affiliation – You agree that, following the Separation Date, you will not hold yourself out as an officer, employee, or otherwise as a representative of the Company, and you agree to update any directory information that indicates you are currently affiliated with the Company. Without limiting the foregoing, you confirm that, within ten (10) days following the Separation Date, you will update any and all social media accounts (including, without limitation, LinkedIn, Facebook, Twitter and Four Square) to reflect that you are no longer employed by or associated with the Company. 6. Confidentiality – You understand and agree that, to the extent permitted by law and except as otherwise permitted by paragraph 7 below, the contents of the negotiations and discussions resulting in this Agreement, shall be maintained as confidential by you and your agents and representatives and shall not be disclosed except as otherwise agreed to in writing by the Company. 7. Scope of Disclosure Restrictions – Nothing in this letter agreement prohibits you from communicating with government agencies about possible violations of federal, state, or local laws or otherwise providing information to government agencies, filing a complaint with government agencies, or participating in government agency investigations or proceedings. You are not required to notify the Company of any such communications; provided, however, that nothing herein authorizes the disclosure of information you obtained through a communication that was subject to the attorney-client privilege. Further, notwithstanding your confidentiality and nondisclosure obligations, you are hereby advised as follows pursuant to the Defend Trade Secrets Act: "An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order."

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Page 6 of 8 8. Recoupment – You acknowledge that (a) if you fail to comply with the terms of this letter agreement or the Supplemental Agreement, or (b) as otherwise may be required by law, you will be required to repay to the Company any and all of the Benefits that you have already received, with the value determined in the sole discretion of the Plan Administrator for the Company's Severance Benefits Plan. Payment is due in cash or by check within 10 days after the Company provides notice to you that it is enforcing this provision. In such event, any Benefits not yet received by you will be immediately forfeited. 9. Cooperation – You agree that, to the extent permitted by law, you shall cooperate fully with the Company in: (i) any internal investigation; (ii) the investigation, defense or prosecution of any claims or actions which already have been brought, are currently pending, or which may be brought in the future against the Company by a third party or by or on behalf of the Company against any third party, whether before a state or federal court, any state or federal government agency, or a mediator or arbitrator; or (iii) any other administrative, regulatory, or judicial inquiry, investigation, proceeding, or arbitration. Your full cooperation in connection with such claims or actions shall include, but not be limited to, being available to meet with the Company's counsel, at reasonable times and locations designated by the Company, to investigate or prepare the Company's claims or defenses, to prepare for trial or discovery or an administrative hearing, mediation, arbitration or other proceeding and to act as a witness when requested by the Company. The term "cooperation" does not mean that you must provide information that is favorable to the Company; it means only that you will provide truthful information within your knowledge and possession upon request of the Company. You further agree that, to the extent permitted by law, you will notify the Company promptly in the event that you are served with a subpoena (other than a subpoena issued by a government agency), or in the event that you are asked to provide a third party (other than a government agency) with information concerning any actual or potential complaint or claim against the Company. 10. Amendment and Waiver – This letter agreement shall be binding upon the parties and may not be modified in any manner, except by an instrument in writing of concurrent or subsequent date signed by duly authorized representatives of the parties hereto. This letter agreement is binding upon and shall inure to the benefit of the parties and their respective agents, assigns, heirs, executors, successors and administrators. No delay or omission by the Company in exercising any right under this letter agreement shall operate as a waiver of that or any other right. A waiver or consent given by the Company on any one occasion shall be effective only in that instance and shall not be construed as a bar to or waiver of any right on any other occasion. 11. Validity – Should any provision of this letter agreement be declared or be determined by any court of competent jurisdiction to be illegal or invalid, the validity of the remaining parts, terms or provisions shall not be affected thereby and said illegal or invalid part, term or provision shall be deemed not to be a part of this letter agreement. 12. Nature of Agreement – You understand and agree that this letter agreement is a separation agreement and does not constitute an admission of liability or wrongdoing on the part of the Company. 13. Acknowledgments – You acknowledge that the Company is hereby advising you to consult with an attorney of your choosing, that you have been given a reasonable amount

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Page 7 of 8 of time to consider this letter agreement and that you have been given at least twenty-one (21) days to consider the Supplemental Agreement. You understand that you may revoke the Supplemental Agreement for a period of seven (7) business days after you sign it by notifying me in writing, and that the Supplemental Agreement shall not be effective or enforceable until the expiration of this seven (7) business day revocation period. You understand and agree that by entering into the Additional Release set forth in paragraph 1 of the Supplemental Agreement, you will be waiving any and all rights or claims you might have under the Age Discrimination in Employment Act, as amended by the Older Workers Benefit Protection Act, and that you will be receiving consideration beyond that to which you were previously entitled. 14. Voluntary Assent – You affirm that no other promises or agreements of any kind have been made to or with you by any person or entity whatsoever to cause you to sign this letter agreement, and that you fully understand the meaning and intent of this letter agreement. You further state and represent that you have carefully read this letter agreement, understand the contents herein, freely and voluntarily assent to all of the terms and conditions hereof, and sign your name of your own free act. 15. Applicable Law – This letter agreement (including the Supplemental Agreement) shall be interpreted and construed by the laws of the Commonwealth of Massachusetts, without regard to conflict of laws provisions. You hereby irrevocably submit to and acknowledge and recognize the jurisdiction of the courts of the Commonwealth of Massachusetts, or if appropriate, a federal court located in the Commonwealth of Massachusetts (which courts, for purposes of this letter agreement, are the only courts of competent jurisdiction), over any suit, action or other proceeding arising out of, under or in connection with this letter agreement (including the Supplemental Agreement) or the subject matter hereof. 16. Entire Agreement – This letter agreement (including the Supplemental Agreement) contains and constitutes the entire understanding and agreement between the parties hereto with respect to your Benefits and the settlement of claims against the Company and cancels all previous oral and written negotiations, agreements, and commitments in connection therewith, including without limitation the Company's Severance Benefits Plan, as amended. 17. Tax Acknowledgement – In connection with the Benefits provided to you pursuant to this letter agreement, the Company shall withhold and remit to the tax authorities the amounts required under applicable law, and you shall be responsible for all applicable taxes with respect to such Benefits under applicable law. You acknowledge that you are not relying upon the advice or representation of the Company with respect to the tax treatment of any of the Benefits set forth in paragraph 1 of this letter agreement.

Page 8 of 8 Very truly yours, EDITAS MEDICINE, INC. By: /s/ Linea Aspesi Linea Aspesi Executive Vice President, Chief People Officer I hereby agree to the terms and conditions set forth above. I further understand that my eligibility for the Benefits set forth in paragraph 1 is contingent upon my timely execution, return and non-revocation of the Supplemental Agreement, and that I am being given at least twenty-one (21) days to consider such Supplemental Agreement, and will have seven (7) business days in which to revoke my acceptance after I sign such Supplemental Agreement. /s/ Bruce Eaton Bruce Eaton, Ph.D. October 6, 2023 Date To be returned in a timely manner as set forth on the first page of this letter agreement.

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Attachment A SUPPLEMENTAL AGREEMENT 1. Additional Release – In exchange for the Benefits set forth in the letter agreement to which this Supplemental Agreement is attached, which you acknowledge you would not otherwise be entitled to receive, you hereby fully, forever, irrevocably and unconditionally release, remise and discharge the Company, its affiliates, subsidiaries, parent companies, predecessors, and successors, and all of their respective past and present officers, directors, stockholders, partners, members, employees, agents, representatives, plan administrators, attorneys, insurers and fiduciaries (each in their individual and corporate capacities) (collectively, the “Released Parties”) from any and all claims, charges, complaints, demands, actions, causes of action, suits, rights, debts, sums of money, costs, accounts, reckonings, covenants, contracts, agreements, promises, doings, omissions, damages, executions, obligations, liabilities, and expenses (including attorneys’ fees and costs), of every kind and nature that you ever had or now have against any or all of the Released Parties, whether known or unknown, including, but not limited to: (i) any and all claims arising out of or relating to your employment with and/or separation from the Company, including, but not limited to, all claims under Title VII of the Civil Rights Act, the Americans With Disabilities Act, the Age Discrimination in Employment Act, the Genetic Information Nondiscrimination Act, the Family and Medical Leave Act, the Worker Adjustment and Retraining Notification Act, the Rehabilitation Act, Executive Order 11246, Executive Order 11141, the Fair Credit Reporting Act, and the Employee Retirement Income Security Act, all as amended; all claims arising out of the Massachusetts Fair Employment Practices Act, Mass. Gen. Laws ch. 151B, § 1 et seq., the Massachusetts Wage Act, Mass. Gen. Laws ch. 149, § 148 et seq. (Massachusetts law regarding payment of wages and overtime), the Massachusetts Civil Rights Act, Mass. Gen. Laws ch. 12, §§ 11H and 11I, the Massachusetts Equal Rights Act, Mass. Gen. Laws, ch. 93, § 102, Mass. Gen. Laws ch. 214, § 1C (Massachusetts right to be free from sexual harassment law), the Massachusetts Labor and Industries Act, Mass. Gen. Laws ch. 149, § 1 et seq., Mass. Gen. Laws ch. 214, § 1B (Massachusetts right of privacy law), the Massachusetts Maternity Leave Act, Mass. Gen. Laws ch. 149, § 105D, and the Massachusetts Small Necessities Leave Act, Mass. Gen. Laws ch. 149, § 52D, all as amended; all claims arising out of the Colo. Rev. Stat. § 24-34-401 et seq. (Colorado anti-discrimination and anti-retaliation law), the Colorado Family Care Act, 8-13.3-201 et seq., Colo. Rev. Stat. § 19-5-211 (Colorado adoption leave law), Colo. Rev. Stat. § 24-34-402.7 (Colorado domestic violence and crime victim leave law), Colo. Rev. Stat. § 8-5-101 et seq. (Colorado equal pay law), and Colo. Rev. Stat. § 28-3-609 (Colorado military leave law), all as amended; (ii) all common law claims including, but not limited to, actions in defamation, intentional infliction of emotional distress, misrepresentation, fraud, wrongful discharge, and breach of contract.

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(iii) all claims to any non-vested ownership interest in the Company, contractual or otherwise; (iv) all state and federal whistleblower claims to the maximum extent permitted by law; and (v) any claim or damage arising out of your employment with and/or separation from the Company (including a claim for retaliation) under any common law theory or any federal, state or local statute or ordinance not expressly referenced above; provided, however, that this release of claims does not prevent you from filing a charge with, cooperating with, or participating in any investigation or proceeding before, the Equal Employment Opportunity Commission or a state fair employment practices agency (except that you acknowledge that you may not recover any monetary benefits in connection with any such charge, investigation, or proceeding, and you further waive any rights or claims to any payment, benefit, attorneys' fees or other remedial relief in connection with any such charge, investigation or proceeding). 2. Non-Competition – As an express condition of your receipt of the Benefits, you agree that, for a period of one (1) year following the Separation Date, you will not, in the Applicable Territory (as defined in your existing Restrictive Covenant Agreement), directly or indirectly, whether as an owner, partner, officer, director, employee, consultant, investor, lender or otherwise, except as the passive holder of not more than 1% of the outstanding stock of a publicly-held company, engage or assist others in engaging in a Competitive Activity or provide services for a Competitive Company. "Competitive Activity" shall mean any work related to the research, development or commercialization of gene editing therapies to treat hemoglobinopathies. "Competitive Company" shall mean any entity listed on Schedule A to this Supplemental Agreement. The restriction on providing services for a Competitive Company will only apply if you would be performing job duties or services that are of a similar type that you performed for the Company at any time during the last two (2) years of your employment. Without limiting the foregoing, you acknowledge and agree that undertaking any leadership role in a Competitive Company would constitute performing job duties or services of a similar type that you performed for the Company. If any restriction set forth in this paragraph is found by any court of competent jurisdiction to be unenforceable because it extends for too long a period of time or over too great a range of activities or in too broad a geographic area, it shall be interpreted to extend only over the maximum period of time, range or activities or geographic area as to which it may be enforceable. If you violate the non-competition provisions set forth in this paragraph, you shall continue to be bound by such restrictions until a period of one (1) year has expired without any violation of such provisions. You acknowledge that the Company has given you seven (7) business days to revoke your acceptance of the non-competition restrictions set forth in this paragraph 2. Any such revocation must be submitted to Linea Aspesi in writing. For the avoidance of doubt, (a) such fee shall be payable, if at all, one time, and such payment shall apply with respect to up to the Annual Target Number of Additional Targets for the

extended Calendar Year and (b) if such fee is paid with respect to Calendar Year 2025, then the Research Program Term shall expire on November 11, 2027.

1.3 New Additional Targets. Notwithstanding Section 1.2, Juno may nominate up to three (3) new Additional Targets (the "New Additional Targets") in addition to the Remaining Additional Targets at any time prior to the expiration of the Research Program Term upon delivery of written notice to Editas in accordance with the procedure set forth in Section 2.4(b) of the Agreement, provided that Juno shall not be permitted to name any Additional Target(s) fewer than **[**]** days prior to the end of the Research Program Term, as extended under Section 1.2 or this Section 1.3, and subject to a payment of **[**]** per each New Additional Target. Upon nomination of a New Additional Target, the Research Program Term shall be extended for an additional twelve (12) month period (the "New Additional Target Extension") and shall expire on November 11, 2027 (or November 11, 2028, in the event Juno has extended the in Research Program Term in Calendar Year 2025 under Section 1.2), provided that **you revoke only one such agreement, you acknowledge that you will not extension shall be eligible granted unless otherwise agreed to receive the Benefits.** 3. Business Expenses and Final Compensation – You acknowledge that you have been reimbursed by the **Company for all business expenses incurred in conjunction with Parties.**

1.4 Notwithstanding the **performance nomination of your employment and that no other reimbursements are owed to you. You**

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further acknowledge that you have received payment in full for all services rendered in conjunction with your employment by the Company, including payment for all wages, bonuses, and commissions, that no other compensation is owed to you except as provided in the letter agreement to which this Supplemental Agreement is attached. 4. Return of Company Property – You confirm that you have returned to the Company (or will return to the Company within 5 business days of the Separation Date), all keys, files, records (and copies thereof), equipment (including, but not limited to, computer hardware, software, printers, flash drives and other storage devices, wireless handheld devices, cellular phones, tablets, etc.), Company identification, and any other Company owned property in your possession **Remaining Additional Targets** or control, and that you have left intact all, and have otherwise not destroyed, deleted, or made inaccessible to the Company any electronic Company documents, including, but not limited to, those that you developed or helped to develop during your employment, and that you have not (a) retained any copies in any form or media; (b) maintained access to any copies in any form, media, or location; (c) stored any copies in any physical or electronic locations that are not readily accessible or not known to the Company or that remain accessible to you; or (d) sent, given, or made accessible any copies to any persons or entities that the Company has not authorized to receive such electronic or hard copies. You further confirm that you have cancelled all accounts for your benefit, if any, in the Company's name, including but not limited to, credit cards, telephone charge cards, cellular phone accounts, and computer accounts. 5. Acknowledgments – You acknowledge that you have been given at least twenty-one (21) days to consider this Supplemental Agreement (including the **New Additional Release** herein), and that the Company advised you in writing to consult with an attorney of your own choosing prior to signing this Supplemental Agreement. You understand that you may revoke this Supplemental Agreement for a period of seven (7) business days after you sign it by notifying me in writing, and the Supplemental Agreement **Targets, Editas** shall not be effective or enforceable until obligated to deliver more than **[**]** Data Packages in any given Calendar Year. In the event Editas has not delivered the Data Package(s) for each of the **Remaining Additional Targets** and **New Additional Targets** prior to expiration of **this seven (7) business day revocation period**. You understand and agree that by entering into this **Supplemental** the **Research Program Term**, the **Research Program Term (and Term)** shall automatically be extended until delivery of such final Data Package(s).

2. **Effect of First Amendment.** This First Amendment amends the Agreement (**including solely to the Additional Release** extent expressly set forth herein), you are waiving any herein as of the First Amendment Effective Date. In all other respects, the Agreement continues in full force and effect and is ratified in all rights or claims you might have under respects. Any references in the **Age Discrimination in Employment Act, Agreement to the "Agreement"** will be deemed to mean the Agreement as amended by this First Amendment. The provisions of the **Older Workers Benefit Protection Act**, and that you have received consideration beyond that Agreement apply to which you were previously entitled. 6. Voluntary Assent – You affirm that no other promises or agreements of this First Amendment except to the extent this First Amendment amends any kind have been made to or with you by any person or entity whatsoever to cause you to sign this Supplemental Agreement, and that you fully understand such provision. If there is a **conflict between the meaning and intent provisions** of this Supplemental Agreement. You state **First Amendment** and represent that you have had an opportunity to fully discuss and review the **terms Agreement, the provisions of this Supplemental Agreement First Amendment control**.

3. **Governing Law.** This Amendment shall be governed by, interpreted and enforced in accordance with the laws of the State of New York, without regard to principles of conflicts or choice of laws that would cause the application of the laws of another jurisdiction and excluding the United Nations Convention on Contracts for the International Sales of Goods.

4. **Counterparts.** This Amendment may be executed in two or more counterparts, each of which shall be deemed an attorney. You further state and represent that you have carefully read this Supplemental Agreement, understand the contents herein, freely and voluntarily assent to original, but all of which together shall constitute one and the terms same instrument. Any such counterpart, to the extent delivered by means of a fax machine or

by .pdf, .tif, .gif, .jpeg or similar attachment to electronic mail (any such delivery, an "Electronic Delivery.") shall be treated in all manner and conditions hereof, respects as an original executed counterpart and sign your name shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No Party hereto shall raise the use of your own free act. I hereby provide Electronic Delivery to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of Electronic Delivery as a defense to the formation of a contract, and each Party forever waives any such defense, except to the extent that such defense relates to lack of authenticity.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties hereto have caused this Supplemental Agreement First Amendment to be duly executed by their authorized representatives as of the current date and acknowledge that the execution of this Supplemental Agreement is in further consideration of the benefits described in the letter agreement to which this Supplemental Agreement is attached, to which I acknowledge I would not be entitled if I did not sign this Supplemental Agreement. I intend that this

First Amendment Effective Date.

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Supplemental Agreement will become a binding agreement between me and the Company if I do not revoke my acceptance in seven (7) business days. Bruce Eaton, Ph.D. Date

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SCHEDULE A

EDITAS MEDICINE, INC.

JUNO THERAPEUTICS, INC.

By: /s/ Charlene Stern

By: /s/ Pallavur Sivakumar

Name: Charlene Stern

Name: Pallavur Sivakumar

Title: EVP and General Counsel

Title: Scientific Vice President, CICTTRC

Exhibit 31.1

CERTIFICATIONS

I, Gilmore O'Neill, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Editas Medicine, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

- b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 3, 2023 May 8, 2024

By: /s/ Gilmore O'Neill

Gilmore O'Neill
Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATIONS

I, Erick Lucera, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Editas Medicine, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 3, 2023 May 8, 2024

By: /s/ Erick Lucera

Erick Lucera
Chief Financial Officer
(Principal Financial Officer)

**CERTIFICATIONS OF CEO AND CFO PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with this Quarterly Report on Form 10-Q of Editas Medicine, Inc. (the "Company") for the period ended **September 30, 2023** **March 31, 2024**, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), each of the undersigned officers of the Company hereby certifies, pursuant to 18 U.S.C. (section) 1350, as adopted pursuant to (section) 906 of the Sarbanes-Oxley Act of 2002, that to the best of her or his knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: **November 3, 2023** **May 8, 2024**

By: /s/ Gilmore O'Neill
Gilmore O'Neill
Chief Executive Officer

Date: **November 3, 2023** **May 8, 2024**

By: /s/ Erick Lucera
Erick Lucera
Chief Financial Officer

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