Editas Medicine Achieves Milestone Under Juno Therapeutics Collaboration for Technical Progress Towards Overcoming the Tumor Microenvironment

August 9, 2017

CAMBRIDGE, Mass., Aug. 09, 2017 (GLOBE NEWSWIRE) -- Editas Medicine, Inc. (NASDAQ:EDIT), a leading genome editing company, announced today that it achieved a second milestone under its collaboration with Juno Therapeutics, Inc. (NASDAQ:JUNO). The most recent milestone results from the Company's technical progress towards overcoming the tumor microenvironment in a research program to create engineered T cells with chimeric antigen receptors (CAR) and T cell receptors (TCR) to treat cancer. Improving the ability of T cells to overcome the tumor microenvironment may expand the range of cancers that may be addressed by engineered T cells. Editas Medicine will receive $2.5 million for achieving this milestone. The Company previously announced it achieved a milestone for technical progress towards improving T cell persistence.

Editas Medicine and Juno Therapeutics are pursuing three research programs combining Editas Medicine's genome editing platform with Juno's CAR and TCR technologies. Under the terms of the collaboration announced in May 2015, Editas Medicine is eligible to receive research, regulatory, and commercial sales milestones of approximately $700 million in the aggregate for the first product candidates from the three programs and additional research and regulatory milestones for subsequent products. Following the approval of any products resulting from the collaboration, Editas Medicine is also eligible to receive tiered royalties on net sales. Editas Medicine previously received an upfront payment of $25 million from Juno and is eligible to receive research support from Juno of up to $22 million over the five year period of the collaboration.

About Editas Medicine
Editas Medicine is a leading genome editing company dedicated to treating patients with genetically-defined diseases by correcting their disease-causing genes. The Company was founded by world leaders in genome editing, and its mission is to translate the promise of genome editing science into a broad class of transformative genomic medicines to benefit the greatest number of patients.

Contacts:
Media
Cristi Barnett
(617) 401-0113
cristi.barnett@editasmed.com

Investors
Mark Mullikin
(617) 401-9083
mark.mullikin@editasmed.com

Editas Medicine